

73- 67157

DECLARATION OF CONDOMINIUM

of

SHAKER VILLAGE CONDOMINIUM, PHASE I

This instrument
Prepared by
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2881 E. Commercial Blvd.
Ft. Lauderdale, Florida

THIS DECLARATION OF CONDOMINIUM made by MACCART BUILDING AND CONSTRUCTION COMPANY, INC., an Illinois corporation authorized to do business in the State of Florida hereinafter referred to as "Developer" for itself, its successors, grantees and assigns.

WHEREIN, the Developer makes the following declarations:

1. Purpose. The purpose of this Declaration is to submit the lands described in this instrument and improvements on such lands and improvements to be constructed upon such lands to the condominium form of ownership and use in the manner provided by Chapter 711, Florida Statutes, hereinafter referred to as "Condominium Act".

1.1 The name by which this condominium is to be identified is SHAKER VILLAGE CONDOMINIUM, PHASE I.

1.2 The lands owned by the Developer, which by this instrument are submitted to the condominium form of ownership, are those certain lands lying in Broward County, Florida, as described in Exhibit A attached hereto, and made a part hereof, which shall hereinafter be referred to as "the land". Said lands shall be subject to conditions, restrictions, limitations and easements of record and reservations.

1.3 Effect of Declaration. All restrictions, reservations, covenants, conditions and easements contained herein constitute covenants running with the land and shall rule perpetually unless terminated as provided herein, and shall be binding upon all unit owners as hereinafter defined, and in consideration of receiving and by acceptance of grant, devise or mortgage, all grantees, devisees or mortgagees, their heirs, personal representatives, successors and assigns, and all parties claiming by, through or under such persons agree to be bound by the provisions hereof, the By-Laws and Articles of Incorporation. Both the burdens imposed and the benefits shall run with each unit as herein defined.

2. Definitions. The terms used in this Declaration and in the Articles of Incorporation and the By-Laws of SHAKER VILLAGE CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, shall have the meaning stated in the Condominium Act and as follows unless the context otherwise requires.

2.1 Apartment means a part of the condominium property which is to be subject to private ownership. The word unit, as used herein is synonymous with the word apartment as defined herein. The word townhouse, as used herein, is synonymous with the words apartment and unit as defined herein. The words unit, apartment and townhouse may be used interchangeably herein and in other documents which relate to the condominium.

2.2 Apartment owner means the owner of a condominium parcel. The words unit owner and townhouse owner are synonymous with the words apartment owner as defined herein.

2.3 Association means the SHAKER VILLAGE CONDOMINIUM ASSOCIATION, INC., and its successors.

2.4 Assessments means a share of the funds required for the payment of the condominium expenses which from time to time are assessed against the individual owner.

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2.5 Building shall mean and include each of the individual apartment/townhouse buildings either constructed or to be constructed as herein provided.

2.6 By-Laws means the By-Laws for the government of the condominium as they exist from time to time.

2.7 Common element means the portions of the condominium property not included in the apartments and in addition thereto, all other items as stated in this Declaration as well as the items stated in the Condominium Act.

2.8 Common expenses means the expenses for which the apartment or unit owners are liable, which shall include but not be limited to the following:

1. Expenses of administration and management of the condominium property.
2. Expenses of maintenance, operation, repair or replacement of common elements.
3. Expenses declared common expenses by the provisions of this Declaration or by the By-Laws.
4. Any valid charge against the condominium as a whole.
5. Any expenses of, charge to or assessment by the Association as provided for in this Declaration, the Articles of Incorporation and/or the By-Laws.
6. Expenses, including rentals, under the Recreation and Community Facility Lease.

2.9 Common surplus means the excess of all receipts of the Association, including but not limited to assessments, rents, profits and revenues on account of the common elements, over the amount of common expenses.

2.10 Condominium is that form of ownership of condominium property under which units of improvement are subject to ownership by one or more owners, and there is appurtenant to each unit as part thereof an undivided share in the common elements.

2.11 Condominium parcel means a unit together with the undivided share in the common elements which is appurtenant to the unit.

2.12 Condominium property means and includes the land in this condominium, whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the condominium.

2.13 Declaration, or Declaration of Condominium, means the instrument or instruments by which this condominium is created, and said instrument or instruments as they may be from time to time amended.

2.14 Operation, or operation of the condominium, means and includes the administration and management of the condominium property.

2.15 Institutional Mortgagee is the owner and holder of a mortgage encumbering a condominium parcel, which owner and holder of said mortgage shall be either a bank, life insurance company, federal or state savings and loan association, real estate or mortgage investment trust, or a lender generally recognized in the community as an institutional type lender.

2.16 Utility services, as used in the Condominium Act and as construed with reference to this condominium, and as used in the Declaration and By-Laws, shall include but not be limited to, electric power, gas, hot and cold water, heating, refrigeration, air conditioning, garbage and sewage disposal.

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

3. Development plans. The condominium shall consist of 64 apartment buildings, containing a total of 358 apartments, and the facilities appurtenant thereto as, or to be constructed and installed by the Developer. This property, together with the improvements thereon which have been and will be constructed by the Developer, is one of several parcels contemplated to be developed and improved by Developer as condominiums upon that real property described upon Exhibit B attached hereto and made a part hereof, which entire area shall hereinafter be referred to as Shaker Village. All said condominiums are, or shall be developed under a common plan. Each parcel submitted to condominium form of ownership, pursuant to this common plan, shall constitute a separate condominium property, but all of the condominiums within Shaker Village shall be operated and governed by the same association, to-wit: Shaker Village Condominium Association, Inc. All of the condominiums developed under the common plan may be referred to collectively as "Shaker Village Community".

Nothing herein contained shall impose upon the Developer, its successors or assigns any obligation to develop and construct any additional condominiums, or to utilize all or any additional portion of the lands described upon Exhibit B pursuant to this development plan.

The maintenance, management and operation of the various properties, facilities, recreational and community facilities, and services throughout Shaker Village are, and/or shall be of common interest and concern to the owners within this condominium as well as to the owners within other condominiums established and/or to be established within Shaker Village. Therefore, apartments and the owners thereof within this condominium shall be charged with a proportionate share of the cost and expense thereof, notwithstanding the fact that such properties, facilities, recreational and community facilities and/or services may be located and/or registered outside of this condominium. These properties, facilities, recreational and community facilities and services shall include but not be limited to: the maintenance and upkeep of roadways throughout Shaker Village and the lighting appurtenant thereto; the entranceway to Shaker Village, including but not limited to the waterways, gatehouse, landscape and amenities appurtenant thereto; the security services and systems including the personnel who may from time to time be employed throughout Shaker Village by the Association, and the mechanical and electronic devices which may be utilized and incorporated therewith; pumps and other equipment utilized in connection with irrigation systems; drainage systems and appurtenances thereto serving part and/or all of Shaker Village; and recreational and community facilities. All such costs together with the cost of maintaining and operating the various condominiums comprising Shaker Village, and such other costs and expenses as may be within the sole discretion of the Association, shall be apportioned among all owners of condominium units within all condominiums established and/or to be established within Shaker Village, and, as apportioned, shall be assumed and paid by the owner of each such unit as a common expense, as hereinafter provided for.

It is further intended that the Association shall enter into a lease for certain recreational and community facilities, as is hereinafter provided for, for the benefit of its members as apartment owners in Shaker Village.

3.1 Plot Plan. A plot plan of the lands comprising the condominium and locating the proposed improvements either constructed thereon or to be constructed thereon is attached hereto as Exhibit C. The proposed common elements are comprised of the entire condominium property (which does not include the roadways or recreation areas as reflected upon Exhibit A) less the apartment units as hereinafter defined.

3.2 Improvements - Completion. At the time of filing this Declaration, certain of the improvements to be provided pursuant to the terms hereof have been completed and as to those that have been completed, a Certificate of an architect, engineer or surveyor certifying that the improvements have been constructed substantially as hereinafter represented is attached hereto as Exhibit D. As to those improvements that have not been completed at the time of the filing of this Declaration, this Declaration may be amended by filing such additional plans, specifications, drawings or other documents as may be required to describe adequately the completion of improvements. Said completion may be shown by a Certificate of an architect, engineer or surveyor certifying

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that the improvements have been constructed substantially as herein represented, or designating any changes made. Such plans or Certificates, when signed and acknowledged by the Developer and filed of record, shall in themselves constitute an amendment of this Declaration, notwithstanding the procedures for amendment described elsewhere in this Declaration.

3.3 Amendment of Plans and Completion of Improvements.

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

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

~~THIS IS NOT AN AMENDMENT~~
3. Alteration of apartment plans. The Developer reserves the right to change the interior design and arrangement of all apartments and to alter the boundaries between apartments, so long as the Developer owns the apartments so altered. Any such change shall be reflected by an amendment of this Declaration which may be executed by the Developer alone, notwithstanding procedures for amendment hereinafter set forth. However, no such change shall increase the number of apartments nor materially diminish the common elements without amendment of this Declaration in the manner described hereafter.

3.4 Apartment Plans. As each of the apartment buildings is completed within the development plan of the condominium, there shall be attached hereto as Exhibit E and supplements thereto, by amendment to this Declaration, a plot plan setting forth the location, demensions and size of each building and the apartment units contained therein. The legal description of each apartment shall consist of the identifying number of the appropriate building, and identifying number of such unit as shown upon the appropriate Exhibit attached hereto. Every deed, lease, mortgage or other instrument may legally describe a unit, apartment and/or condominium parcel by its identifying building number and its identifying number as provided for on the attached Exhibits and each and every description shall be deemed good and sufficient for all purposes.

4. Apartment Boundaries.

Each apartment shall include that part of the building containing the apartment that lies within the boundaries of the apartment, which boundaries are as follows:

4.1 Upper and Lower Boundaries. The upper and lower boundaries of the apartment shall be the following boundaries extended to an intersection with the perimetrical boundaries:

1. Upper boundary: The horizontal plane of the undecorated finished ceiling.
2. Lower Boundary: The horizontal plane of the undecorated finished floor.

4.2 Perimetrical Boundaries. The perimetrical boundaries of the apartment shall be the vertical planes of the undecorated finished interior of the walls bounding the apartment extended to intersections with each other and with the upper and lower boundaries.

4.3 Boundaries - Further Defined. The boundaries of the apartment shall not include all of those spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of the perimeter walls and floors, and those surfaces above the undecorated and/or unfinished inner surfaces of the ceilings of each apartment, or, as to two-story apartments, above the undecorated and/or unfinished inner surfaces of the upper top story ceilings of each apartment, and further shall not include those spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of all interior bearing walls and/or bearing partitions, and further, shall exclude all pipes, ducts, wires, conduit and other facilities running through any interior wall or partition for the utility services or to other apartments and/or for common elements.

4.4 Balconies, Sundecks and Utility/Storage Rooms. An apartment shall include, where applicable as indicated upon Exhibit E, a balcony and/or patio and/or sundeck and/or utility-storage room, the boundaries of which shall be as follows: All upper, lower and perimetrical boundaries shall be the same as set forth above. However, should a perimetrical boundary be screening or railing, then the apartment shall include the screening and/or railing and the boundary shall be the exterior surface of the frame of the screening and/or the exterior surface of the railing, except those between apartments which shall be treated the same as perimeter walls as provided for in 4.3 above.

5. Easements. Each of the following easements is a covenant running with the land of the condominium and, notwithstanding any of the other provisions of this Declaration, may not be substantially amended or revoked in such a way as to unreasonably interfere with their proper and intended use and purpose, and each shall survive the termination of the condominium:

5.1 Utilities. As may be required for utility services in order to adequately serve the condominium. However, easements through a unit shall be only according to the plans and specifications for the building containing the unit or as the building is actually constructed, unless approved in writing by the unit owner.

5.2 Pedestrian and vehicular traffic. For pedestrian traffic over, through and across sidewalks, paths, lanes, and walks, as the same may from time to time exist, upon the common elements; and for the vehicular traffic over, through and across such portions of the common elements as may from time to time be paved and intended for such purposes, same being for the use and benefit of only the condominium unit owners.

5.3 Support. Every portion of an apartment contributing to the support of an apartment building or an adjacent apartment shall be burdened with an easement of support for the benefit of all other apartments and common elements in the building.

5.4 Perpetual non-exclusive easement in common elements. The common elements shall be, and the same are hereby declared to be subject to a perpetual non-exclusive easement in favor of all of the owners of apartment units in the condominium for their use and the use of their immediate families, guests and invitees, for all proper and normal purposes, and for the furnishing of services and facilities for which the same are reasonably intended, for the enjoyment of said owners.

5.5 Air Space. Each condominium unit shall have an exclusive easement for the use of the air space occupied by the said unit as it exists at any particular time and as the unit may lawfully be altered.

5.6 Easement for encroachments by the perimeter walls, ceilings and floors surrounding each condominium unit caused by the settlement or movement of the building or caused by minor inaccuracies in building or re-building which now exist or hereafter exist and such easements shall continue until such encroachment no longer exists.

5.7 Easement for overhanging troughs or gutters, downspouts, and the discharge therefrom of rainwater and the subsequent flow thereof over condominium units or any of them.

5.8 Easement for unintentional and non-negligent encroachments. In the event that any apartment unit shall encroach upon any common elements for any reason not caused by the purposeful or negligent act of the apartment unit owner or owners, or agents of such owner or owners, then an easement appurtenant to such apartment unit shall exist for the continuance of such encroachment unto the common elements for so long as such encroachment shall naturally exist; and, in the event that any portion of the common elements shall encroach upon any apartment unit, then an easement shall exist for the continuance of such encroachment of the common elements into any apartment unit for so long as such encroachment shall naturally exist.

5.9 Easements and Cross-Easements. Inasmuch as this condominium constitutes one phase of a condominium community known as Shaker Village there are hereby created easements in favor of the unit owners of this condominium, the unit owners of other condominiums comprising a portion of Shaker Village, either established or to be established, Shaker Village Condominium Association, Inc. and the members of said Association, their immediate families, guests and invitees, for ingress, egress and utilities, including but not limited to those necessary to provide power, electric, telephone, sewer, water, lighting facilities, irrigation, drainage, television transmission facilities, security services, electronic and other facilities in connection therewith, and the like. Developer, for itself, its successors, nominees and assigns, and the Association, reserves the right to impose upon the common elements henceforth and from time to time such easements and cross-easements for any of the foregoing purposes as it deems to be in the best interests of, and necessary and proper for this condominium and other condominiums in Shaker Village and surrounding lands.

5.10 Easements of Record. It is recognized that the creation of this condominium is subject to restrictions, reservations and easements, which have been placed of record prior to the formation and filing hereof. The existing restrictions, reservations and easements of record include, but are not limited to, certain easements for ingress and egress across, upon and through the condominium property and therefore, the use of the condominium property shall continue at all times to be subject to said easements.

It is further recognized that the Developer has granted unto the Association certain non-exclusive easements for purposes of ingress and egress onto and from dedicated thoroughfares in order to assure ingress and egress throughout this condominium and the other condominiums comprising Shaker Village for the benefit of the condominium owners of all units within the Shaker Village Community.

6. Ownership

6.1 Type of Ownership. Ownership of each condominium parcel may be in fee simple, or in any other estate in real property recognized by the law and at least subject to this Declaration and restrictions, reservations, limitation or record.

6.2 Association Membership. The owners of record of the apartments shall be members of the Association. There shall be one membership for each apartment and if there is more than one record owner per apartment, then such membership shall be divided among such owners in the same manner and proportion as is their ownership in the apartment.

6.3 Unit Owners' Rights. The owner of a unit is entitled to the exclusive possession of his unit. He shall be entitled to use the common elements in accordance with the purposes for which they are intended, but no such use shall hinder or encroach upon the lawful rights of owners of other units. There shall be a joint use of the common elements and a joint mutual easement for that purpose is hereby created.

7. Restraint Upon Separation and Partition of Common Elements.

The fee title of each condominium parcel shall include both the condominium unit and an 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 conveyances may refer only to the fee title to the condominium unit. Any attempt to separate and/or action to partition the fee title to a condominium unit from the undivided interest in the common elements appurtenant to each unit shall be null and void.

8. Percentage of Ownership of Common Elements. Each of the apartment owners of the condominium shall own an undivided interest in the common elements, stated as a fraction, the numerator of which shall be one and denominator of which shall be the total number of apartments in this condominium.

9. Common Expense and Common Surplus.

9.1 The common expenses to be borne by each apartment owner shall be a portion of the total expenses and costs of the Association. Each apartment owner shall be responsible for a portion of the common expenses computed by multiplying all of the common expenses by a fraction, the numerator of which shall be one and the denominator of which shall be the total number of apartment units in all condominiums submitted to the condominium form of ownership under the development plan, as aforementioned, and becoming the responsibility for the operation and maintenance by the Association on the date of assessment.

9.2 Any common surplus of the Association shall be owned by each of the apartment or unit owners in the same proportion as their percentage liability for common expenses.

10. Automobile Parking Spaces.

The common elements include parking areas for automobiles for the apartment owners. Parking will be available for use pursuant to the regulations of the Association, which regulations shall provide that the owners of each apartment shall be entitled to parking for two automobiles. The parking areas will initially be assigned by the Developer, and once assigned, such parking spaces may not thereafter be separately assigned, conveyed hypothecated, transferred, encumbered or otherwise dealt with and the right to use thereof shall be assigned simultaneously with the conveyance of title to the apartment to which they are appurtenant, except that in cases where more than two parking spaces have been assigned to an apartment, the owner of said apartment shall re-assign to the Association at the time of conveyance of the apartment, any parking spaces in excess of two parking spaces.

11. Maintenance, Alterations and Improvements.

Responsibility for the maintenance of the condominium property and restrictions upon its alterations and improvements shall be as follows:

11.1 Apartments.

1. By the association. The Association shall maintain, repair and replace, at the Association's expense:

a. All portions of an apartment building contributing to the support of the apartment building, which portions shall include, but not be limited to outside walls of the apartment building and all fixtures on its exterior, those portions of boundary walls not a part of apartments, floor and ceiling slabs, load-bearing columns and load bearing walls;

b. All conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services contained in the portion of an apartment maintained by the Association; and all such facilities contained within an apartment that services part of parts of the condominium other than the apartment within which contained;

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c. All incidental damage caused to an apartment by such work immediately above-described shall be repaired promptly at the expense of the Association.

2. By the apartment owner. The responsibility of the apartment owner shall be as follows:

a. To keep and maintain his apartment, its equipment and appurtenances in good order, condition and repair, and to perform promptly all maintenance and repairwork within his apartment which, if omitted, would affect the condominium in its entirety or in a part belonging to other owners or would affect other condominiums subject to the foregoing plan of development, being expressly responsible for the damages and liability which his failure to do so may engender. Notwithstanding anything contained in this Declaration, the owner of each apartment shall be liable and responsible for the maintenance, repair and replacement, as the case may be, of all windows and all exterior doors, including sliding glass doors and all air conditioning and heating equipment, stoves, refrigerators, fans and other appliances and equipment, including pipes, wiring, ducts, fixtures and/or their connections required to provide water, light, power, air conditioning and heating, telephone, sewage and sanitary service to his apartment which may now or hereafter be situated in his apartment.

b. To maintain, repair and replace any and all walls, ceilings and floor interior surfaces, painting, decorating and furnishings, and all other accessories which such owner may desire to place or maintain in his apartment.

c. Where applicable, to maintain and keep in a neat and trim condition the floor, interior walls, screening and railings of sundecks and balconies.

d. To promptly report to the Association any defect or need for repairs for which the Association is responsible.

3. Alteration and Improvement. Except as elsewhere reserved to Developer, neither an apartment owner nor the Association shall make any alteration in the portions of an apartment that are to be maintained by the Association, or remove any portion of such, or make any additions to them, or do anything that would jeopardize the safety or soundness of the apartment building, or impair any easement, without first obtaining approval in writing of owners of all apartments in the building in which such work is to be done and approval of the board of directors of the Association. A copy of plans for all such work prepared by an architect licensed to practice in this state shall be filed with the Association prior to the start of the work.

11.2 Common Elements.

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

2. Alteration and Improvement. After the completion of the improvements included in the common elements contemplated by this Declaration, there shall be no alteration or further improvement of the real property constituting the common elements without prior approval in writing by the owners of not less than seventy-five (75%) percent of the members of the Association except as provided by the By-Laws. Any such alteration or improvement shall not interfere with the rights of any apartment owners without their consent. The cost of such work shall not be assessed against an institutional Mortgagee, as defined in paragraph 2.15 herein that acquires its title as the result of owning a mortgage upon the apartment owned, unless such owner shall approve the alteration or improvement and this shall be so whether the title is acquired by deed from the mortgagor or through foreclosure proceedings. The share of any cost not so assessed shall be assessed to the other apartment owners in the proportion that their shares for the common expenses bear to each other.

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There shall be no change in the shares and rights of an apartment owner in the common elements, altered or further improved, whether or not the apartment owner contributes to the costs of such alteration or improvements.

11.3 Enforcement of Maintenance. In the event the owner of a unit fails to maintain it as required above, the Association, Developer or any other unit owner shall have the right to proceed to any appropriate court to seek compliance with the foregoing provisions; or the Association shall have the right to assess the unit owner and the unit for the necessary sums to put the improvements within the unit in good condition. After such assessment, the Association shall have the right to have its employees or agents enter the unit and do the necessary work to enforce compliance with the above provision.

Further, in the event a unit owner violates any of the provisions of this section, the Developer and/or the Association shall have the right to take any and all such steps as may be necessary to remedy such violation, including, but not limited to, entry of the subject unit with or without the consent of the unit owner, and the repair and maintenance of any item requiring same, all at the expense of the unit owner.

12. Assessments.

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

12.1 Share of the Common Expenses. Each apartment owner shall be liable for a proportionate share of the common expenses and shall share of the common surplus, such shares being heretofore set forth. A unit owner, regardless of how title is acquired, including without limitation a purchaser at a judicial sale, shall be liable for all assessments coming due while he is the owner of a unit. In a voluntary conveyance the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the latter for his share of the common expenses up to the time of such voluntary conveyance, without prejudice to the rights of grantee to recover from the grantor the amounts paid by the grantee therefor.

12.2 Non-Waiver. The liability for assessments may not be avoided by waiver of the use or enjoyment of any common elements or by abandonment of the unit for which the assessment is made.

12.3 Interest, Application of Payments. Assessments and installments on such assessments paid on or before ten days after date when due shall not bear interest, but all sums not paid on or before ten days after date when due shall bear interest at the rate of ten (10%) percent per annum from the date when due until paid. All payments upon account shall be first applied to interest and then to the assessment payment first due.

12.4 Lien for Assessments. The Association shall have a lien on each condominium parcel for any unpaid assessments, together with interest thereon, against the owner of such condominium parcel, together with a lien on all tangible personal property located within the apartment, except that such lien upon the aforesaid tangible personal property shall be subordinate to prior bona fide liens of record. Reasonable attorneys' fees incurred by the Association incident to the collection of such assessment for the enforcement of such lien, together with all sums advanced and paid by the Association for taxes and payment 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 apartment owner and secured by such lien. The Association's liens shall also include

those sums advanced on behalf of each apartment owner in payment of his obligation for use charges and operation costs likewise referred to as common expenses.

12.5 Collection and foreclosure. The board of directors may take such action as they deem necessary to collect assessments of the Association 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 apartment 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 apartment owner and/or occupant.

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2.6 Liability of Mortgagee, Lienor or Judicial Sale
Purchaser for Assessment. Where the mortgagee of an institutional first mortgage of record or other purchaser of an apartment, 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, such acquirer of title, his successors and assigns, shall not be liable for the share of common expenses or assessments by the Association pertaining to such condominium parcel, or chargeable to the former apartment 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 collectible from all of the apartment owners, except such acquiring title, whether as a result of foreclosure or by acceptance of a deed to the condominium parcel in lieu of foreclosure. The new owner, from the time of acquiring of such title, shall forthwith become liable for payment of the common expenses and such other expenses as may be chargeable to the owner of a condominium unit hereunder. However, any person who acquires an interest in an apartment, except through foreclosure of an institutional first mortgage of record, or acceptance of a deed in lieu of such a foreclosure, including without limitation, persons acquiring title by operation of law, including persons who become purchasers at judicial sales, shall not be entitled to occupancy of the apartment or enjoyment of the common elements, or of the recreational facilities until such time as all unpaid assessments due and owing by the former owner have been paid.

12.7 Assignment of Claim and Lien Rights. 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 assessment to the Developer, or to any apartment owner or group of apartment owners, or to any third party.

12.8 Unpaid Assessments - Certificate. Any unit owner shall have the right to require from the Association a certificate showing the amount of unpaid assessments against him with respect to his condominium parcel. The holder of a mortgage or other lien shall have the same right as to any condominium parcel upon which he has a lien. Any person other than the owner who relies upon such certificate shall be protected thereby.

13. Association.

In order to provide for the proficient and effective administration of this condominium by the owners of apartments, together with the administration of the other condominiums comprising Shaker Village, a non-profit corporation known and designated as Shaker Village Condominium Association, Inc. has been organized under the laws of the State of Florida.

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and said corporation shall administer the operation and management of this condominium and the other condominiums within Shaker Village and undertake and perform all acts and duties incident thereto in accordance with the terms, provisions and conditions of this Declaration of Condominium, and in accordance with the terms of the Articles of Incorporation of the Association, its By-Laws and the rules and regulations promulgated by the Association from time to time.

13.1 Articles of Incorporation. A copy of the Articles of Incorporation of the Association is attached as Exhibit F.

13.2 The By-Laws of the Association shall be the by-laws of the condominium, a copy of which is attached as Exhibit G.

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

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

13.5 Approval or Disapproval of Matters. Whenever the decision of an apartment owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed in accordance with the By-Laws of the Association.

13.6 Membership. The record owners of all units in this condominium, together with record owners of all units of other condominiums within Shaker Village, shall be members of the Association, and no other persons or entities shall be entitled to membership except for subscribers to the Articles. Membership shall be established by acquisition of ownership of fee title to or fee interest in a condominium parcel in said condominiums, whether by conveyance, devise, judicial decree, or otherwise, subject to the provisions of the Declaration, and by the recordation among the Public Records of Broward County, Florida, of the Deed or other instrument establishing the acquisition and designating the parcel affected thereby and by the delivery to the Association of a true copy of such recorded deed or other instrument. The new owner designated in such deed or other instrument shall thereupon become a member of the Association, and the membership of the prior owner as to the parcel designated shall be terminated.

13.7 Voting. On all matters as to which the membership shall be entitled to vote, there shall be only one vote for each unit.

13.8 Right of entry into private dwellings in emergencies. In case of any emergency originating in or threatening any apartment units, regardless of whether the owner is present at the time of such emergency, the board of directors of the Association, or any other person authorized by it, or the building superintendent or managing agent, shall have the right to enter such apartment for the purpose of remedying or abating the cause of such emergency, and such right of entry shall be immediate, and to facilitate entry in the event of any such emergency, the owner of each apartment unit, if required by the Association, shall deposit under control of the Association a key to such apartment unit.

13.9 Right of Entry for Maintenance of Common Elements. Whenever it is necessary to enter any apartment unit for the purpose of performing any maintenance, alteration or repair to any portion of the common elements, the owner of each apartment unit shall permit other owners or their representatives, or the duly constituted and authorized agent of Association, to enter such apartment unit for such purpose, provided that such entry be made only at reasonable times and with reasonable advance notice.

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14. Insurance.

The insurance other than title insurance which shall be carried upon the condominium property and the property of the apartment owners shall be governed by the following provisions:

14.1 Authority to Purchase. All insurance policies upon the condominium property shall be purchased by the Association for the benefit of the Association and the apartment owners and their mortgagees as their interest may appear, and provisions shall be made for the issuance of certificates of mortgagee endorsements to the mortgagees of apartment owners. Such policies and endorsements shall be deposited with the Insurance Trustee. Apartment owners may obtain insurance coverage at their own expense upon their personal property and for their personal liability and living expense. All policies purchased by the Association must be written by insurance companies authorized to do business in Florida, and with offices or agents in Broward County, Florida.

14.2 Coverage.

THIS IS NOT A CONTRACT
1. Casualty. All buildings and improvements upon the land including apartments and all personal property of the Association included in the condominium property are to be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs as determined annually by the board of directors of the Association, and all such insurance must be obtained, if possible, from the same company. Such coverage affords protection against:

a. Loss or damage by fire and other hazards covered by a standard extended coverage endorsement;

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

2. Public Liability in such amounts and with such coverage as shall be required by the Board of the Association, with cross liability endorsements to cover liability of the apartment owners as a group to an apartment owner.

3. Workmen's Compensation as shall be required to meet the requirements of the law.

14.3 Premiums. Premiums for insurance policies purchased by the Association shall be paid by the Association.

14.4 Assured. All insurance policies purchased by the Association shall be for the benefit of the Association and the apartment owners and their mortgagees as their interest may appear and shall provide that all proceeds covering casualty losses shall be paid to any national bank in Broward County with trust powers as may be approved by the board of directors of the Association as trustee, which trustee is herein referred to as the Insurance Trustee. The Insurance Trustee shall not be liable for payments of premiums nor for the renewal or sufficiency of the policies nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the same in trust for the purposes elsewhere stated herein and for the benefit of the apartment owners and their mortgagees in the following shares, but which shares need not be set forth in the records of the Insurance Trustee.

1. Common Elements. Proceeds on account of common elements shall be held in as many undivided shares as there are apartments in each building, the shares of each apartment owner being the same as his share in the common elements, as same are hereinabove stated.

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

a. Partial destruction, when the buildings are to be restored, for the owners of damaged apartments in proportion to the cost of repairing the damage suffered by each apartment owner.

b. Total destruction of the buildings or when the buildings are to be restored to owners of all apartments in the buildings, each owner's share being in proportion to his share in the common elements appurtenant to his apartment.

c. Mortgagee. In the event a mortgagee endorsement has been issued as to an apartment, the share of the apartment owner shall be held in trust for the mortgagee and the apartment owner as their interests appear. In no event shall any mortgagee have the right to demand the application of insurance proceeds to any mortgage or mortgages which it may hold against apartment units, except to such extent as said insurance proceeds may exceed the actual cost of repair or restoration of the damaged building or buildings, and no mortgagee shall have any right to participate in the determination as to whether or not improvements will be restored after casualty.

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

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

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

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

4. Certificate. In making distribution to apartment owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Association as to the names of the apartment owners and their respective shares of the distribution.

5. Association as Agent. The Association is hereby irrevocably appointed agent for each apartment owner to adjust all claims arising under insurance policies purchased by the Association.

15. Reconstruction or repair - After Casualty.

15.1 Determination to reconstruct or repair. If any part of the condominium property shall be damaged by casualty, whether or not it shall be reconstructed or repaired shall be determined in the following manner:

1. Common Elements. If the damaged improvement is a common element, the damaged property shall be reconstructed or repaired, unless it is determined in the manner elsewhere provided that the condominium shall be terminated.

2. Apartment Buildings.

a. Lesser damage. If the damaged improvement is a part of the apartment buildings, and if apartments to which fifty (50%) percent of the common elements are appurtenances are found by the board of directors of the Association to be tenantable, the damaged property shall be reconstructed or repaired, unless within sixty (60) days after the casualty it is determined in the manner elsewhere provided that the condominium shall be terminated.

b. Major damage. If the damaged improvement is part of the apartment buildings, and if apartments to which more than fifty (50%) percent of the common elements are appurtenant are found by the board of directors of the Association to be not tenantable, then the damaged property will not be reconstructed or repaired and the condominium will be terminated as elsewhere provided, unless within sixty (60) days after the casualty the owners of seventy-five (75%) percent of the common elements agree in writing to such reconstruction or repair.

3. Certificate. The Insurance Trustee may rely upon a Certificate of the Association made by the President and Secretary to determine whether or not the damaged property is to be reconstructed or repaired.

15.2 Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original buildings, portions of which are attached hereto as exhibits, or if not, then according to plans and specifications approved by the board of directors of the Association, and if the damaged property is the apartment buildings, by the owners of not less than seventy-five (75%) percent of the common elements, including the owners of all damaged apartments, which approval shall not be unreasonably withheld.

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

15.4 Estimates of Costs. Immediately after a casualty causing damage to property for which the Association has the responsibility of maintenance and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair.

15.5 Assessments. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association, or if at any time during the reconstruction and repair the funds for the payment of the costs hereof are insufficient, assessments shall be made against the apartment owners who own the damaged apartments, and against all apartment owners in the case of damage to common elements, in sufficient amounts to provide funds to pay the estimated costs. Such assessments against the apartment owners for damage to apartments shall be in proportion to the cost of reconstruction and repair of their respective apartments. Such assessments on account of damage to common elements shall be in proportion to the owner's share in the common elements.

15.6 Deductible Provision. The funds necessary to cover any deductible amount under an insurance policy against which a claim is made shall be a common expense.

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

1. Association. If costs of reconstruction and repair which are the responsibility of the Association are more than \$5,000.00, then the sums paid upon assessments to meet such costs shall be deposited by the Association with the Insurance Trustee. In all other cases the Association shall hold the sums paid upon such assessments and disburse the same in payment of the costs of reconstruction and repair.

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

~~a. Apartment owner.~~ The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with the apartment owner shall be paid by the Insurance Trustee to the apartment owner, or if there is a mortgage endorsement, then to the apartment owner and the mortgagee jointly.

~~b. Association - lesser damage.~~ If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is less than \$5,000.00, then the construction fund shall be disbursed in payment of such costs upon the order of the Association; provided, however, that upon request to the Insurance Trustee by a mortgagee which is a beneficiary of an insurance policy the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner hereafter provided for the reconstruction and repair of major damage.

c. Association - major damage. If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is more than \$5,000.00, then the construction fund shall be disbursed in payment of such costs in the manner required by the board of directors of the Association and upon approval of an architect qualified to practice in the State of Florida and employed by the Association to supervise the work.

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

e. Certificate. Notwithstanding the provisions herein, the Insurance Trustee shall not be required to determine whether or not sums paid by apartment owners upon assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be upon the order of the Association or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund nor to determine the payee nor the amount to be paid, nor to determine whether surplus funds to be distributed are less than the assessments paid by owners. Instead, the Insurance Trustee may rely upon a Certificate of the Association made by its

President and Secretary as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name of the payee and the amount to be paid; provided, that when a mortgagee is herein required to be named as payee, the Insurance Trustee shall also name the mortgagee as payee of any distribution of insurance proceeds to a unit owner and further provided that when the Association or a mortgagee which is the beneficiary of an insurance policy the proceeds of which are included in the construction funds, so requires, the approval of an architect named by the Association shall first be obtained by the Association upon disbursements in payment of costs of reconstruction and repair.

16. Use Restrictions.

The use of the property of the condominium shall be in accordance with the following provisions:

16.1 Apartments.

1. Each of the apartments shall be occupied only by an owner, his family, his servants and guests, as a residence and for no other purpose.

2. Except as reserved to Developer, no apartment may be divided or sub-divided into a smaller unit nor any portion thereof sold or otherwise transferred without first amending this Declaration to show the changes in the apartments to be affected thereby.

3. Nothing shall be hung, displayed or placed on the exterior walls, doors or windows of the apartment building without the prior written consent of the board of directors of the Association.

4. No clothes lines or similar devices shall be allowed on any patios or balconies of the condominium property, or any other part of the condominium property, without the written consent of the board of directors of the Association.

5. No owner shall make, allow or cause to be made any structural addition or alteration to his apartment or to the common elements without the prior written consent of the Association.

16.2 Pets. Pets may be kept upon the condominium property but shall be so kept subject to the rules and regulations adopted by the Association. No pets may be kept, bred or maintained for any commercial purpose. Any pet that shall cause or create a nuisance or unreasonable disturbance, shall be permanently removed from the property upon three days written notice by the Association. If an apartment owner shall fail to cause an objectionable pet to be removed from the premises upon such request, the owner thereof shall be liable for court costs, attorney's fees and such other expenses as may be incurred by the Association in order to enforce these provisions concerning pets and/or rules and regulations hereinafter adopted concerning same.

16.3 Common Elements. The common elements shall be used only for the purposes for which they are intended.

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

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

16.6 Signs. No signs shall be displayed from an apartment or on common property except such signs as shall have advance written approval by the Developer or the Association.

16.7 Rules and Regulations. Reasonable rules and regulations concerning the use of the condominium property may be made and amended from time to time by the Association in the manner provided by its Articles of Incorporation and by-laws. Copies of such regulations and amendments thereto shall be furnished by the Association to all apartment owners and residents of the condominium upon request.

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

17. Maintenance of Community Interests.

In order to maintain a community of congenial residents who are financially responsible and thus protect the value of the apartments, the transfer of apartments by any owner other than the Developer shall be subject to the following provisions so long as the condominium exists and the apartment building in useful condition exists upon the land, which provisions each apartment owner covenants to observe:

17.1 Transfer Subject to Approval.

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

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

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

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

5. Other transfers. If any apartment owner shall acquire his title by any manner not heretofore considered in the foregoing subsections, the continuance of his ownership of his apartment shall be subject to the approval of the Association.

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

1. Notice to Association.

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

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

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

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

2. Certificate of Approval.

a. Sale. If the proposed transaction is a sale, then within thirty (30) days after receipt of such notice and information the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the President or a Vice President and Secretary or by the President or a Vice President and having the corporate seal affixed in recordable form and shall be delivered to the purchaser and shall be recorded in the public records of Broward County, Florida, at the expense of the purchaser.

b. Lease. If the proposed transaction is a lease, then within thirty (30) days after receipt of such notice and information the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the President and Secretary in recordable form, which at the election of the Association, shall be delivered to the lessee or shall be recorded in the public records of Broward County, Florida, at the expense of the lessee.

c. Gift, devise or inheritance; other transfer.
If the apartment owner giving notice has acquired his title by gift, devise, inheritance or in any other manner, then within thirty (30) days after receipt of such notice and information the Association must either approve or disapprove the continuance of the apartment owner's ownership of his apartment. If approved, the approval shall be stated in a certificate executed by the President and Secretary in recordable form and shall be delivered to the apartment owner and shall be recorded in the public records of Broward County, Florida, at the expense of the apartment owner.

3. Approval of corporate owner or purchaser. In as much as the condominium may be used only for residential purposes and a corporation cannot occupy an apartment for such use, if the apartment owner or

purchaser of an apartment is a corporation, the approval of ownership by the corporation may be conditioned upon requiring that all persons occupying the apartment be also approved by the Association.

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

1. Sale. If the proposed transaction is a sale and if the notice of sale given by the apartment owner shall so demand, then within thirty (30) days after receipt of such notice and information the Association shall deliver or mail by certified mail to the apartment owner an agreement to purchase by a purchaser approved by the Association who will purchase and to whom the apartment owner must sell the apartment upon the following terms:

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

b. The purchase price shall be paid in cash.

c. The sale shall be closed within thirty (30) days after the delivery or mailing of said agreement to purchase, or within ten (10) days after the determination of the sale price if such is by arbitration, whichever is the later.

d. A certificate of the Association executed by its President or a Vice President and Secretary, or by its President or a Vice President and having the corporate seal affixed, and approving the purchaser shall be recorded in the public records of Broward County, Florida, at the expense of the purchaser.

e. If the Association shall fail to provide a purchaser upon the demand of the apartment owner in the manner provided, or if a purchaser furnished by the Association shall default in his agreement to purchase, then notwithstanding the disapproval, the proposed transactions shall be deemed to have been approved and the Association shall furnish a certificate of approval as elsewhere provided which shall be recorded in the public records of Broward County, Florida, at the expense of the purchaser.

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

3. Gifts; devise or inheritance; other transfers. If the apartment owner giving notice has acquired his title by gift, devise or inheritance, or in any other manner, then within thirty (30) days after receipt from the apartment owner of the notice and information required to be furnished, the Association shall deliver or mail by certified mail to the apartment owner an agreement to purchase by a purchaser approved by the Association who will purchase and to whom the apartment owner must sell the apartment upon the following terms:

a. The sale price shall be the fair market value determined by agreement between the seller and purchaser within thirty (30) days from the delivery or mailing of such agreement by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the apartment; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

b. The purchase price shall be paid in cash.

c. The sale shall close within ten (10) days following the determination of the sales price.

d. A certificate of the Association, executed by its President or a Vice President and Secretary, or its President or a Vice President and having its corporate seal affixed, and approving the purchaser shall be recorded in the public records of Broward County, Florida, at the expense of the purchaser.

e. If the Association shall fail to provide a purchaser as herein required, or if a purchaser furnished by the Association shall default in his agreement to purchase, then notwithstanding the disapproval, such ownership shall be deemed to have been approved, and the Association shall furnish a Certificate of approval as elsewhere provided, which shall be recorded in the public records of Broward County, Florida, at the expense of the apartment owner.

17.4 Mortgage. A unit owner may not mortgage his unit, nor any interest therein, without the approval of the Association, except to an institutional mortgagee, as hereinbefore defined. The approval of any other mortgagee may be obtained upon conditions determined by the board of directors of the Association, and said approval shall be, if granted, prepared in recordable form, executed by the President and Secretary of the Association. Where a unit owner sells his unit and takes back a purchase money mortgage, the approval of the Association shall not be required.

17.5 Exceptions. The foregoing provisions of this section entitled "Maintenance of Community Interests" shall not apply to a transfer to or purchase by a bank, life insurance company or federal savings and loan association which acquires title as a result of owning a mortgage upon the apartment concerned, and this shall be so whether the title is acquired by deed from the mortgagor or through foreclosure proceedings; nor shall such provisions apply to a transfer, sale or lease by a bank, life insurance company or federal savings and loan association which so acquires its title. Neither shall such provisions require the approval of a purchaser who acquires the title to an apartment at a duly advertised public sale with open bidding which is provided by law, such as, but not limited to execution sale, foreclosure sale, judicial sale or tax sale. Neither shall any of the provisions of this section apply to the sale or lease of any apartment unit by the Developer.

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

17.7 Notice of Lien or Suit.

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

2. Notice of Suit. An apartment owner shall give notice to the Association of every suit or other proceedings which may affect the title to his apartment, such notice to be given within five (5) days after the apartment owner received knowledge thereof.

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

17.8 Purchase of Apartments by Association. The Association shall have the power to purchase apartments, subject to the following provisions:

1. Decision. The decision of the Association to purchase an apartment shall be made by its directors, without approval of its membership except as hereinafter provided.

2. Limitation. If at any one time the Association be the owner or agreed purchaser of 15 or more apartments, it may not purchase any additional apartment without the prior written approval of seventy-five (75%) percent of members eligible to vote thereon. A member whose apartment is the subject matter of the proposed purchase shall be ineligible to vote thereon. Provided, however, that the foregoing limitation shall not apply to apartments to be purchased at public sale resulting from a foreclosure of the Association's lien for delinquent assessments where the bid of the Association does not exceed the amount found due the Association, or to be acquired by the Association in lieu of foreclosure of such lien if the consideration therefor does not exceed the cancellation of such lien.

17.9 Rights of Developer. Notwithstanding anything herein to the contrary, until the Developer has sold all of the apartments within Shaker Village, in each case where the Association shall have the right to purchase an apartment or find a purchaser by reason of its refusal to approve a sale or other transfer, the Developer shall have the right of first refusal to purchase such apartment for itself upon the same terms and conditions available to the Association.

18. Developer's Units and Privileges.

18.1 The Developer, at the time of the filing of this Declaration, is the owner of all of the real property, individual apartment units, and appurtenances comprising this condominium and all other existing and/or future condominiums in Shaker Village. Therefore, the Developer, until all of the apartments in Shaker Village have been sold and closed, shall be irrevocably empowered, notwithstanding anything herein to the contrary, to sell, lease or rent units to any person approved by it. Said Developer shall have the right to transact upon the condominium property any business necessary to consummate the sale of apartment units, including, but not limited to the right to maintain models, have signs, staff employees, maintain offices, use the common elements and show apartments. Any sales office, signs, fixtures or furnishings or other tangible personal property belonging to the Developer shall not be considered common elements and shall remain the property of the Developer.

18.2 Notwithstanding anything in this Declaration of Condominium to the contrary, until the Developer has sold and closed all of the apartments in Shaker Village, the apartment units owned by the Developer shall not be subject to assessment as provided for in this Declaration of Condominium, but instead shall be assessed and pay to the Association in lieu thereof a sum equal to the actual amount of the actual operating expenditures for each calendar year, less an amount equal to the total assessments made by the Association against owners of apartments other than Developer. The actual operating expenditures, for this purpose, shall not include any reserves for replacement, operating reserves, depreciation reserves or expense reserves, or capital expenditures.

18.3 Notwithstanding anything herein to the contrary, the provisions of this section shall not be subject to any amendment until the Developer has sold all of the apartments in Shaker Village.

19. Recreational and Community Facility Lease. The Shaker Village Condominium Association, Inc. has entered into a long-term recreational and community facility lease, as lessee, with Thomas R. Maccari, joined by his wife Carol E. Maccari and Rudolph R. Maccari, joined by his wife Nora B. Maccari, as lessor, a copy of which lease is attached hereto and made a part hereof as Exhibit H.

19.1 Each apartment owner agrees to be bound by the terms and conditions of said lease. Said recreation and community facility lease will permit each apartment owner not in default of said lease, to have the right, privilege, access and use of the recreational and community facilities. The aforescribed recreation and community facility lease has been entered into for the non-exclusive use and benefit of the apartment owners in Shaker Village.

19.2 Each apartment owner shall make payment to the Association of his assessed prorata share of the rental due under and pursuant to said recreational and community facility lease. It shall be mandatory for each apartment owner to make his prorata payments as assessed by the Association, as part of the common expense, in order to keep in force and effect the aforescribed recreational and community facility lease, regardless of whether or not said apartment owner uses the recreational and community facilities.

19.3 In order to secure the faithful performance of the Association's obligations to the lessor under said lease, and in order to secure the apartment owners' obligations to pay common expenses, each apartment owner subjects his full interest in this condominium and his interest in the Association to the benefit and rights granted unto the lessor under the terms of the subject lease.

19.4 It is specifically recognized that the lessor under the terms of the subject lease may be officers of and members of the original board of directors of the Association, and that such circumstances shall not, and cannot be construed or considered as a breach of his or her duties to the Association, nor as possible grounds to invalidate said lease in whole or in part.

19.5 Each apartment owner, his heirs, successors and assigns shall be bound by the recreational and community facility lease to the same extent and effect as if he had executed said lease for the purposes therein expressed including but not limited to:

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

20. Compliance and Default.

Each apartment owner shall be governed by and shall comply with the terms of the Declaration of Condominium, by-laws and rules and regulations adopted pursuant thereto, and said documents and rules and regulations as they

may be amended from time to time. Failure of apartment owners to comply therewith shall entitle the Association or other apartment owners to the following relief in addition to the remedies provided by the Condominium Act:

20.1 Negligence. An apartment owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of any member of his family or his or their guests, employees, or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of an apartment or its appurtenances, or of the common elements.

20.2 Costs and Attorneys' Fees. In any proceeding arising because of an alleged failure of an apartment owner to comply with the terms of the Declaration, by-laws and regulations adopted pursuant thereto, and said documents and regulations as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be awarded by the court.

20.3 No waiver of rights. The failure of the Association or any apartment owner to enforce a covenant, restriction or other provision of the Condominium Act, this Declaration, the by-laws or the regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

21. Amendment of Declaration.

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

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

21.2 Resolution of Adoption. A resolution adopting a proposed amendment may be proposed by either the board of directors of the Association or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be either by:

1. Not less than seventy-five (75%) percent of the votes of the entire membership of the board of directors and by not less than seventy-five (75%) of the votes of the entire membership of the Association; or
2. not less than eighty (80%) percent of the votes of the entire membership of the Association;
3. until the first election of directors, only by all of the directors, provided the amendment does not increase the number of the apartments or alter the boundaries of the common elements.

21.3 Proviso. No amendment shall discriminate against any apartment owner or against any apartment, or class or group of apartments, unless the apartment owners so affected and their institutional mortgagees shall consent; and no amendment shall change any apartment or the share in the common elements, and other of its appurtenances or increase the owner's share of the common expenses except as hereinabove provided, unless the owner of the apartment concerned and all such mortgagees as first above recited shall join in the execution of the amendment. Neither shall an amendment make any change in the section entitled "Insurance" nor in the section entitled "Reconstruction or Repair - After Casualty", unless the record owner of all mortgages upon the condominium shall join in the execution of the amendment; nor shall any amendment

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of this Declaration make any change which would in any way affect any of the rights, privileges, powers and options of the Developer unless the Developer shall join in the execution of such amendment; nor shall any amendment of this Declaration make any change which would in any way affect any of the rights, privileges, powers and options of the lessor under the recreational and community facility lease unless the lessor shall join in the execution of such amendment.

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

22. Termination.

The condominium may be terminated in the following manner in addition to the manner provided in the Condominium Act:

22.1 Destruction. In the event that it is determined in the manner elsewhere provided that the apartment buildings shall not be reconstructed because of major damage, the condominium plan of ownership will be thereby terminated without agreement.

22.2 Agreement. The condominium may be terminated by the approval in writing of all of the owners of the apartments therein and by all record owners of mortgages thereon. If the proposed termination is submitted to a meeting of the members of the Association, the notice of which meeting gives notice of the proposed termination, and if the approval of the owners of not less than seventy-five (75%) percent of the common elements, and of the record owners of all mortgages upon the apartments, are obtained in writing not later than thirty (30) days from the date of such meeting, then the approving owners shall have an option to buy all of the apartments of the other owners for the period ending on the sixtieth (60th) day from the date of such meeting. Such approvals shall be irrevocable until the expiration of the option, and if the option is exercised, the approval shall be irrevocable. Such option shall be upon the following terms:

1. Exercise of Option. The option shall be exercised by delivery or mailing by certified mail to each of the record owners of the apartments to be purchased, of an agreement to purchase signed by the record owners of apartments who will participate in the purchase. Such agreement shall indicate which apartments will be purchased by each participating owner and shall provide for the purchase of all of the apartments owned by owners not approving the termination, and the effect of said agreement shall be to create a separate contract between each seller and his purchaser.

2. Price. The sale price for each apartment shall be the fair market value determined by agreement between the seller and purchaser within thirty (30) days from the delivery or mailing of such agreement, and in the absence of agreement as to price, it shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the apartment; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

3. Payment. The purchase price shall be paid in cash.

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

22.3 Certificate. The termination of the condominium in either of the foregoing manners shall be evidenced by a certificate of the Association executed by the President and Secretary certifying as to the facts effecting the termination, which certificate shall become effective upon being recorded in the public records of Broward County, Florida.

22.4 Shares of owners after termination. After termination of the condominium, unit owners shall own the condominium property and all assets of the Association as tenants in common in undivided shares, and their respective mortgagees and lienors shall have mortgages and liens upon the respective undivided shares of the unit owners. Such undivided shares of the unit owners shall be the same as the undivided shares in the common elements appurtenant to the owners' units prior to the termination.

22.5 Amendment. This section concerning termination cannot be amended without consent of all unit owners and all record owners of mortgages upon apartments.

23. Covenants.

All provisions of the Declaration shall be construed to be covenants running with the land and with every part thereof and interest therein, and every unit owner and claimant of the land or any part thereof or interest therein, and his heirs, executors and administrators, successors and assigns, shall be bound by all of the provisions of the Declaration.

24. Invalidation and Operation.

24.1 The invalidity in whole or in part of any covenant or restriction or any section, subsection, sentence, clause, phrase, or word, or other provision of this Declaration of Condominium and the Articles of Incorporation, by-laws, rules and regulations of the Association shall not affect the validity of the remaining portions which shall remain in full force and effect.

24.2 In the event any court shall hereafter determine that any provisions as originally drafted herein violate the rule against perpetuities or any other rules of law because of the duration of the period involved, the period specified in the Declaration shall not thereby become invalid, but instead shall be reduced to the maximum period allowed under such rules of law, and for such purpose measuring lives shall be those of the incorporators of the Association.

25. Interpretation. Whenever the context so requires, the use of any gender shall be deemed to include all genders, the use of the plural shall include the singular, and the singular shall include the plural. The provisions of this Declaration shall be literally construed to effectuate its purposes of creating a uniform plan for the operation of a condominium in accordance with the laws made and provided for same: Chapter 711 of the Florida Statutes, as amended.

IN WITNESS WHEREOF, the Developer, MACCARI BUILDING AND CONSTRUCTION COMPANY, INC., has executed this Declaration of Condominium on this 29 day of March, 1973.

Signed, sealed and delivered in the presence of:

Susan Moyihan
James S. Brady

MACCARI BUILDING AND CONSTRUCTION COMPANY, INC.

By: *Rudolph R. Maccari*
RUDOLPH R. MACCARI, President

Attest: *Thomas R. Maccari*
THOMAS R. MACCARI, Secretary

(Corporate Seal)

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STATE OF FLORIDA)
) SS.
COUNTY OF BROWARD)

On this day personally appeared before me, the undersigned authority, RUDOLPH R. MACCARI and THOMAS R. MACCARI as President and Secretary, respectively of MACCARI BUILDING AND CONSTRUCTION COMPANY, INC., and they acknowledged before me that they executed the foregoing Declaration of Condominium as such officers of said corporation and that they affixed thereto the official seal of said corporation and that the foregoing instrument is the act and deed of said corporation.

WITNESS my hand and official seal at H. Lauderdale, said County and State last aforesaid, this 29 day of March, 1973.

THIS IS NOT AN OFFICIAL COPY
Notary Public, State of Florida at Large
MY COMMISSION EXPIRES APR. 2, 1975
GENERAL INSURANCE UNDERWRITERS, INC.

FOR GOOD AND VALUABLE CONSIDERATION, the receipt of which is hereby acknowledged, Shaker Village Condominium Association, Inc. a Florida corporation not for profit, hereby agrees to this Declaration of Condominium and does by these presents accept all of the benefits and duties, responsibilities, obligations and burdens imposed upon it by the provisions of this Declaration of Condominium and the exhibits attached hereto.

IN WITNESS WHEREOF, the Association, Shaker Village Condominium Association, Inc., has executed this Declaration of Condominium on this 29th day of March, 1973.

Signed, sealed and delivered in the presence of:

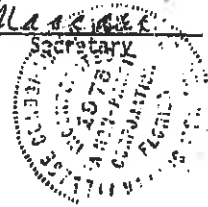
Susan Meynihan
Carol E. Maccari

SHAKER VILLAGE CONDOMINIUM ASSOCIATION, INC.

By Rudolph R. Maccari
RUDOLPH R. MACCARI President

Attest: Carol E. Maccari
CAROL E. MACCARI Secretary

(corporate seal)



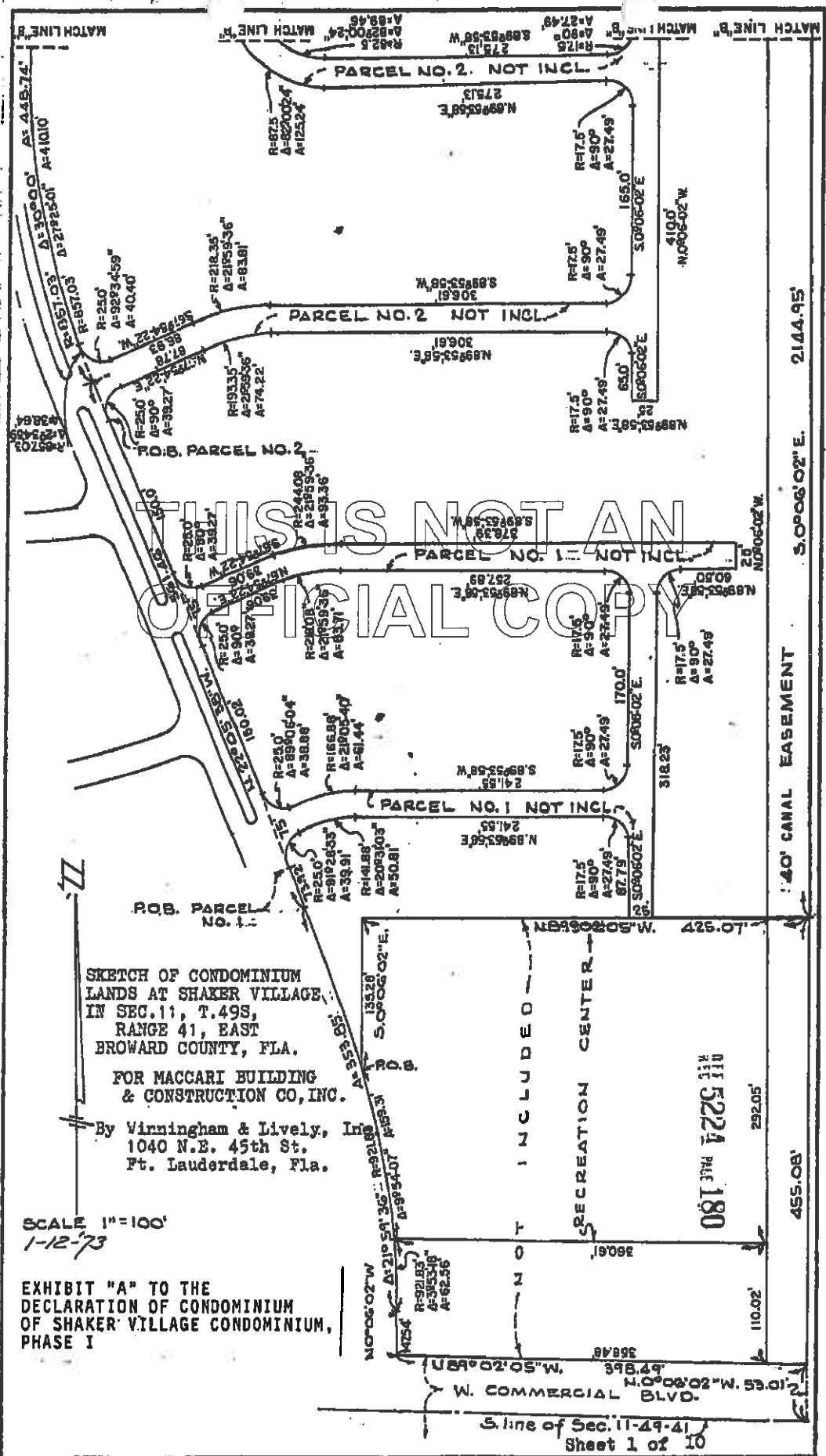
STATE OF FLORIDA)
) SS.
COUNTY OF BROWARD)

On this day personally appeared before me, the undersigned authority, RUDOLPH R. MACCARI and CAROL E. MACCARI as President and Secretary, respectively of SHAKER VILLAGE CONDOMINIUM ASSOCIATION, INC., and they acknowledged before me that they executed the foregoing Declaration of Condominium as such officers of said corporation and that they affixed thereto the official seal of said corporation and that the foregoing instrument is the act and deed of said corporation.

WITNESS my hand and official seal at H. Lauderdale, said County and State last aforesaid, on this 27 day of March, 1973.

Notary Public, State of Florida at Large
MY COMMISSION EXPIRES APR. 2, 1975
GENERAL INSURANCE UNDERWRITERS, INC.

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SKETCH OF CONDOMINIUM
LANDS AT SHAKER VILLAGE
IN SEC. 11, T. 49S,
RANGE 41, EAST
BROWARD COUNTY, FLA.

FOR MACCARI BUILDING
& CONSTRUCTION CO, INC.

By Winingham & Lively, Inc.
1040 N.E. 45th St.
Ft. Lauderdale, Fla.

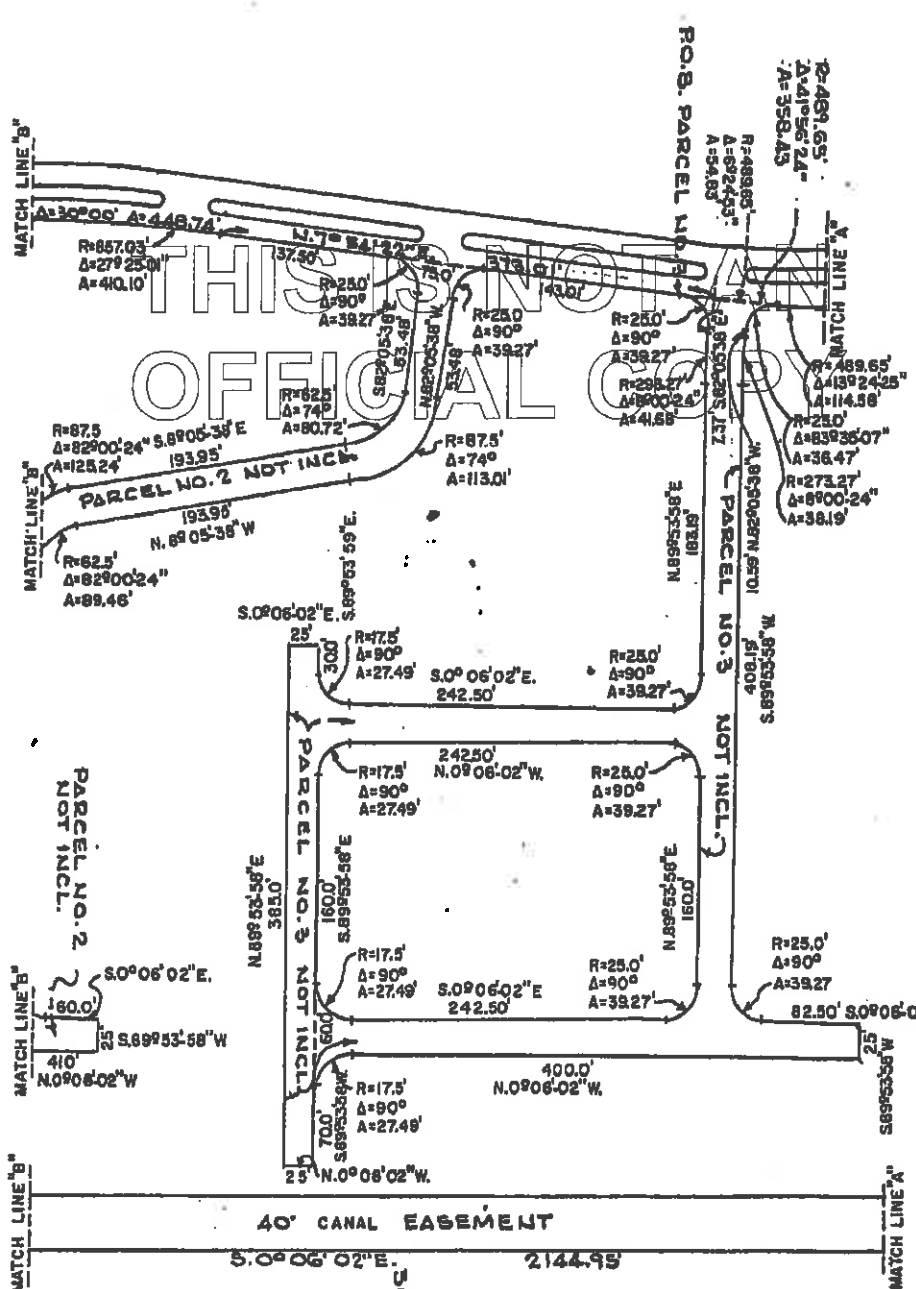
SCALE 1"=100'
1-12-73

EXHIBIT "A" TO THE
DECLARATION OF CONDOMINIUM
OF SHAKER VILLAGE CONDOMINIUM,
PHASE I

S. line of Sec. 11-49-41
Sheet 1 of 10

25953 "A"

THIS IS NOT AN OFFICIAL COPY



40' CANAL EASEMENT
S.0°06'02"E. 2144.99

SCALE 1"=100'

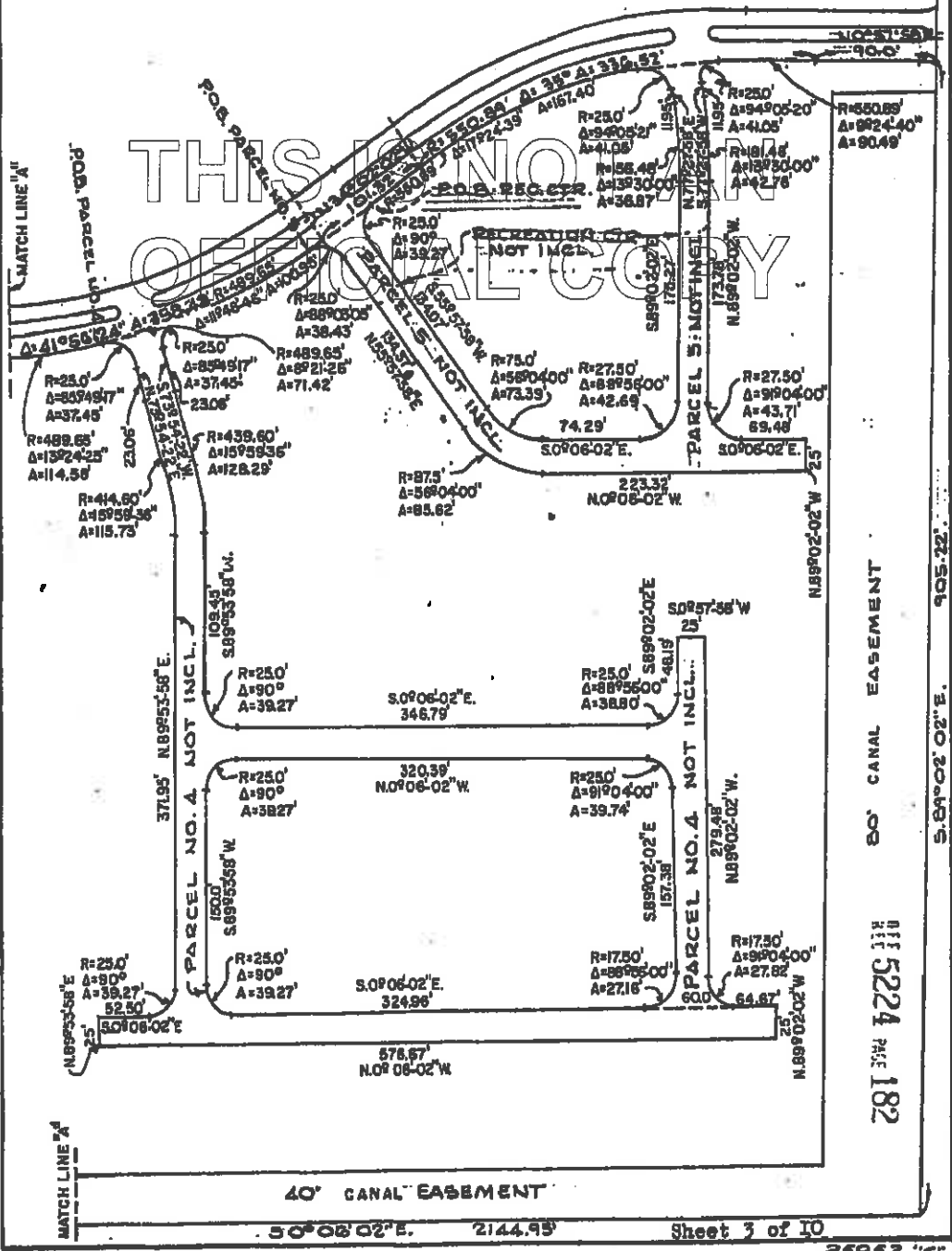


Sheet 2 of 10

REF 5224 181

25953 'B'

SCALE 1"=100'



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A parcel of land in the S $\frac{1}{4}$ of Section 11, Township 49 South, Range 41 East, said parcel including portions of Tracts 10, 11 and 15 in said Section 11, according to the Fort Lauderdale Truck Farms Subdivision, as recorded in Plat Book 4 at Page 31 of the Public Records of Broward County, Florida, and being more particularly described as follows:

Commencing on the South line of said Section 11, at an intersection with the Southerly projection of a line 880 feet East of, as measured at right angles, and parallel to the West line of said Tracts 10 and 15; thence North 0° 06' 02" West (on an assumed bearing) 53.01 feet along said parallel line and its projection to an intersection with a line 53 feet North of, as measured at right angles, and parallel to said South line of Section 11; thence run North 89° 02' 05" West 398.49 feet along said parallel line, also forming the North right of way line of Commercial Boulevard; thence run North 0° 06' 02" West 47.54 feet, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 921.83 feet and a central angle of 13° 47' 25", run Northwesterly 221.87 feet, to an intersection with a line 455 feet East of, as measured at right angles, and parallel to said Westerly line of Tracts 10 and 15, and the Point of Beginning; thence continue Northwesterly 131.98 feet along the arc of said curve to the left, having a radius of 921.83 feet and a central angle of 8° 12' 11", to a point of tangency; thence run North 22° 05' 38" West 561.46 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 857.03 feet and a central angle of 50°, run Northwesterly and Northeasterly 448.74 feet, to a point of tangency; thence run North 7° 54' 22" East 373.01 feet along the tangent extended, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 489.65 feet and a central angle of 41° 56' 24", run Northeasterly and Northwesterly 358.42 feet, to a point of tangency; thence run North 34° 02' 02" West 101.32 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 550.89 feet and a central angle of 35°, run Northwesterly 336.52 feet, to a point of tangency; thence run North 0° 57' 58" East 90 feet along the tangent extended, to an intersection with a line 40 feet South of, as measured at right angles, and parallel to the North line of aforesaid S $\frac{1}{4}$ of Section 11, at a point 25.07 feet West of the East line of said Tract 11, as measured along said parallel line; thence run South 89° 02' 02" East 905.22 feet along said parallel line, to an intersection with said line 880 feet East of, as measured at right angles, and parallel to the West line of Tracts 10 and 15; in said Section 11; thence run South 0° 06' 02" East 2144.95 feet along said parallel line, to an intersection with a line 455 feet North of, as measured at right angles, and parallel to said South line of Section 11; thence run North 89° 02' 05" West 425.07 feet along said parallel line, to an intersection with a line 455 feet East of, as measured at right angles, and parallel to said West line of Tracts 10 and 15; thence run South 0° 06' 02" East 135.28 feet along said parallel line, to the Point of Beginning. Excepting therefrom the following described parcels:

PARCEL NO. 1

Commencing on said South line of Section 11, at an intersection with said Southerly projection of a line 880 feet East of, as measured at right angles, and parallel to the West line of Tracts 10 and 15; thence run North 0° 06' 02" West (on an assumed bearing) 53.01 feet along said parallel line and its projection, to an intersection with a line 53 feet North of, as measured at right angles, and parallel to said South line of Section 11; thence run North 89° 02' 05" West 398.49 feet along said parallel line, also forming the North right of way line of Commercial Boulevard; thence run North 0° 06' 02" West 47.54 feet, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 921.83 feet and a central angle of 21° 59' 36" run Northwesterly 353.85 feet, to a point of tangency; thence run North 22° 05' 38" West 73.92 feet along the tangent extended, to a point of curvature of a curve to the right, and the Point of Beginning; thence run Northwesterly and Northeasterly 39.91 feet along the arc of said curve to the right, having a radius of 25 feet and a central angle of 91° 28' 33", to a point of compound curvature; thence along the arc of a curve to the right, having a radius of 141.88 feet and a central angle

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of 20° 31' 03", run Easterly 50.81 feet, to a point of tangency; thence run North 89° 53' 58" East 241.55 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 17.5 feet and a central angle of 90°, run Southeasterly 27.49 feet, to a point of tangency; thence run South 0° 06' 02" East 87.79 feet along the tangent extended to an intersection with a line 455 feet North of, as measured at right angles and parallel to said South line of Section 11; thence run South 89° 02' 05" East 25 feet along said parallel line; thence run North 0° 06' 02" West 318.23 feet, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 17.5 feet and a central angle of 90°, run Northeasterly 27.49 feet, to a point of tangency; thence run North 89° 53' 58" East 60.50 feet along the tangent extended; thence run North 0° 06' 02" West 25 feet; thence run South 89° 53' 58" West 378.39 feet, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 244.08 feet and a central angle of 21° 59' 36", run Southwesterly 93.30 feet, to a point of tangency; thence run South 67° 54' 22" West 39.06 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 90°, run Northwesterly 39.27 feet, to a point of tangency; thence run South 22° 05' 38" East 75 feet, to a point of curvature of a curve running Northeasterly to the right; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 90°, run Northwesterly 39.27 feet, to a point of tangency; thence run North 67° 54' 22" East 39.06 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 218.08 feet and a central angle of 21° 59' 36", run Northeasterly 83.71 feet, to a point of tangency; thence run North 89° 53' 58" East 251.89 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 17.5 feet and a central angle of 90°, run Southeasterly 27.49 feet, to a point of tangency; thence run South 0° 06' 02" East 170 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 17.5 feet and a central angle of 90°, run Southwesterly 27.49 feet, to a point of tangency; thence run South 89° 53' 58" West 241.55 feet along the tangent extended, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 166.88 feet and a central angle of 21° 05' 40", run Southwesterly 61.44 feet, to a point of reverse curvature; thence along the arc of a curve to the right, having a radius of 25 feet and a central angle of 89° 06' 04", run Northwesterly 38.88 feet; thence run South 22° 05' 38" East 75 feet, to the Point of Beginning.

PARCEL NO. 2

Commencing on said South line of Section 11, at an intersection with said Southerly projection of a line 880 feet East of, as measured at right angles, and parallel to the West line of Tracts 10 and 15; thence run North 0° 06' 02" West (on an assumed bearing) 53.01 feet along said parallel line and its projection, to an intersection with a line 53 feet North of, as measured at right angles, and parallel to said South line of Section 11; thence run North 89° 02' 05" West 398.49 feet along said parallel line, also forming the North right of way line of Commercial Boulevard; thence run North 0° 06' 02" West 47.54 feet, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 921.83 feet and a central angle of 21° 59' 36", run Northwesterly 353.85 feet, to a point of tangency; thence run North 22° 05' 38" West 523.94 feet along the tangent extended, to a point of curvature of a curve to the right and the Point of Beginning; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 90°, run Northeasterly 39.27 feet, to a point of tangency; thence run North 67° 54' 22" East 87.78 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 193.35 feet and a central angle of 21° 59' 36", run Easterly 74.22 feet, to a point of tangency; thence run North 89° 53' 58" East 306.61 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 17.5 feet and a central angle of 90°, run Southeasterly 27.49 feet, to a point of tangency; thence run South 0° 06' 02" East 65 feet along the tangent extended; thence run North 89° 53' 58"

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East 25 feet; thence run North 0° 06' 02" West 410 feet; thence run South 89° 53' 58" West 25 feet; thence run South 0° 06' 02" East 60 feet, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 17.5 feet and a central angle of 90°, run Southwesterly 27.49 feet, to a point of tangency; thence run South 89° 53' 58" West 275.13 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 62.50 feet and a central angle of 82° 00' 24" run Northwesterly 89.46 feet, to a point of tangency; thence run North 8° 05' 38" West 193.95 feet along the tangent extended, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 87.50 feet and a central angle of 74°, run Northwesterly 113.01 feet, to a point of tangency; thence run North 82° 05' 38" West 53.48 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 90°, run Northwesterly and Northeasterly 39.27 feet, to a point of tangency; thence run South 7° 54' 22" West 75 feet, to a point of curvature of a curve running Northeasterly to the right; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 90°, run Northeasterly 39.27 feet, to a point of tangency; thence run South 82° 05' 38" East 53.48 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 62.5 feet and a central angle of 74° run Southeasterly 80.72 feet, to a point of tangency; thence run South 8° 05' 38" East 193.95 feet along the tangent extended, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 87.5 feet and a central angle of 82° 00' 24", run Southeasterly 125.24 feet, to a point of tangency; thence run North 89° 53' 58" East 275.13 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 17.5 feet and a central angle of 90°, run Southeasterly 27.49 feet, to a point of tangency; thence run South 0° 06' 02" East 165 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 17.5 feet and a central angle of 90°, run Southwesterly 27.49 feet, to a point of tangency; thence run South 89° 53' 58" West 306.61 feet along the tangent extended, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 218.35 feet and a central angle of 21° 59' 36", run Southwesterly 83.81 feet, to a point of tangency; thence run South 67° 54' 22" West 86.93 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 92° 34' 59", run Northwesterly 40.40 feet, to a point of intersection with the arc of a curve running Southeasterly to the left, a radial at said point bearing North 65° 19' 23" East; thence along the arc of said curve to the left, having a radius of 857.03 feet and a central angle of 2° 34' 59", run Southeasterly 38.64 feet, to a point of tangency; thence run South 22° 05' 38" East 37.50 feet along the tangent extended, to the Point of Beginning.

PARCEL NO. 3

Commencing on said South line of Section 11, at an intersection with said Southerly projection of a line 880 feet East of, as measured at right angles, and parallel to the West line of Tracts 10 and 15; thence run North 0° 06' 02" West (on an assumed bearing) 53.01 feet along said parallel line and its projection, to an intersection with a line 53 feet North of, as measured at right angles, and parallel to said South line of Section 11; thence run North 89° 02' 05" West 398.49 feet along said parallel line, also forming the North right of way line of Commercial Boulevard; thence run North 0° 06' 02" West 47.54 feet, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 921.83 feet and a central angle of 21° 59' 36", run Northwesterly 353.85 feet, to a point of tangency; thence run North 22° 05' 38" West 561.46 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 857.03 feet and a central angle of 30°, run Northwesterly and Northeasterly 448.74 feet, to a point of tangency; thence run North 7° 54' 22" East 355.51 feet along the tangent extended, to a point of curvature of a curve to the right and the Point

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of Beginning; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 90°, run Northeasterly 39.27 feet, to a point of tangency; thence run South 82° 05' 38" East 7.37 feet along the tangent extended, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 298.27 feet and a central angle of 8° 00' 24", run Easterly 41.68 feet, to a point of tangency; thence run North 89° 53' 58" East 183.19 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 90° run Southeasterly 39.27 feet, to a point of tangency; thence run South 0° 06' 02" East 242.50 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 17.5 feet and a central angle of 90°, run Southwesterly 27.49 feet, to a point of tangency; thence run South 89° 53' 58" West 30 feet along the tangent extended; thence run South 0° 06' 02" East 25 feet; thence run North 89° 53' 58" East 385 feet; thence run North 0° 06' 02" West 25 feet; thence run South 89° 53' 58" West 290 feet, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 17.5 feet and a central angle of 90°, run Northwesterly 27.49 feet, to a point of tangency; thence run North 0° 06' 02", West 242.50 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 90°, run Northeasterly 39.27 feet, to a point of tangency; thence run North 89° 53' 58" East 160 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 90°, run Southeasterly 39.27 feet, to a point of tangency; thence run South 0° 06' 02" East 242.50 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 17.5 feet and a central angle of 90°, run Southwesterly 27.49 feet, to a point of tangency; thence run North 89° 53' 58" East 60 feet, to a point of curvature of a curve running Northwesterly to the right; thence along the arc of said curve to the right, having a radius of 17.5 feet and a central angle of 90°, run Northwesterly 27.49 feet, to a point of tangency; thence run North 0° 06' 02" West 400 feet along the tangent extended; thence run South 89° 53' 58" West 25 feet; thence run South 0° 06' 02" East 82.50 feet, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 90°, run Southwesterly 39.27 feet, to a point of tangency; thence run South 89° 53' 58" West 408.19 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 273.27 feet and a central angle of 8° 00' 24", run Westerly 38.19 feet, to a point of tangency; thence run North 82° 05' 38" West 10.59 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 83° 35' 07", run Northwesterly and Northeasterly 36.47 feet, to a point of intersection with the arc of a curve running Southwesterly to the right, a radial at said point bearing North 88° 30' 31" West; thence along the arc of said curve to the right, having a radius of 489.65 feet and a central angle of 6° 24' 53", run Southwesterly 54.83 feet, to a point of tangency; thence run South 7° 54' 22" West 17.50 feet along the tangent extended, to the Point of Beginning.

PARCEL NO. 4

Commencing on said South line of Section 11, at an intersection with said Southerly projection of a line 880 feet East of, as measured at right angles, and parallel to the West line of Tracts 10 and 15; thence run North 0° 06' 02" West (on an assumed bearing) 53.01 feet along said parallel line and its projection; to an intersection with a line 53 feet North of, as measured at right angles, and parallel to said South line of Section 11; thence run North 89° 02' 05" West 398.49 feet along said parallel line, also forming the North right of way line of Commercial Boulevard; thence run North 0° 06' 02" West 47.54 feet, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 921.83 feet and a central angle of 21° 59' 36" run Northwesterly 353.85 feet, to a point of tangency; thence run North 22°

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05° 38' West 561.46 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 857.03 feet and a central angle of 30°, run Northwesterly and Northeasterly 448.74 feet, to a point of tangency; thence run North 7° 54' 22" East 373.01 feet along the tangent extended, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 489.65 feet and a central angle of 19° 49' 18", run Northwesterly 169.41 feet, to a point of reverse curvature and the Point of Beginning; thence along the arc of a curve to the right, having a radius of 25 feet and a central angle of 85° 49' 17", run Northeasterly 37.45 feet, to a point of tangency; thence run North 73° 54' 22" East 23.06 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 414.6 feet and a central angle of 15° 59' 36" run Easterly 115.73 feet, to the point of tangency; thence run North 89° 53' 58" East 371.95 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 90°, run Southeasterly 39.27 feet, to a point of tangency; thence run South 0° 06' 02" East 52.50 feet along the tangent extended; thence run North 89° 53' 58" East 25 feet; thence run North 0° 06' 02" West 576.67 feet; thence run North 89° 02' 02" West 25 feet; thence run South 0° 06' 02" East 449.63 feet, to a point of curvature of a curve to the right; thence along the arc of said curve to the right having a radius of 25 feet and a central angle of 90°, run Southwesterly 39.27 feet, to a point of tangency; thence run South 89° 53' 58" West 150 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 90°, run Northwesterly 39.27 feet, to a point of tangency; thence run North 0° 06' 02" West 320.39 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 91° 04' 00", run Northeasterly 39.74 feet to a point of tangency; thence run South 89° 02' 02" East 157.58 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right having a radius of 17.50 feet and a central angle of 88° 56' 00", run Southeasterly 27.16 feet; thence run North 0° 06' 02" West 60.0 feet, to a point of curvature of a curve running Southwesterly to the right; thence along the arc of said curve to the right, having a radius of 17.5 feet and a central angle of 91° 04' 00", run Southwesterly 27.82 feet, to a point of tangency; thence run North 89° 02' 02" West 279.48 feet along the tangent extended; thence run South 0° 57' 58" West 25 feet; thence run South 89° 02' 02" East 48.19 feet, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 88° 56' 00", run Southeasterly 38.80 feet, to a point of tangency; thence run South 0° 06' 02" East 346.79 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 90°, run Southwesterly 39.27 feet, to a point of tangency; thence run South 89° 53' 58" West 109.45 feet along the tangent extended, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 439.60 feet and a central angle of 15° 59' 36", run Southwesterly 128.29 feet, to a point of tangency; thence run South 73° 54' 22" West 23.06 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 85° 49' 17", run Northwesterly 37.45 feet, to an intersection with the arc of a curve running Southwesterly to the right, a radial at said point bearing South 69° 43' 38" West; thence along the arc of said curve to the right having a radius of 489.65 feet and a central angle of 8° 21' 26" run Southeasterly 71.42 feet, to the Point of Beginning.

PARCEL NO. 5

Commencing on said South line of Section 11, at an intersection with said Southerly projection of a line 880 feet East, of , as measured at right angles, and parallel to the West line of Tracts 10 and 15; thence run North 0° 06' 02" West (on an assumed bearing) 53.01 feet along said parallel line and its projection, to an intersection with a line 53 feet North of, as measured at right angles, and parallel to said South line of Section 11;

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thence run North $89^{\circ}02'05''$ West 398.49 feet along said parallel line, also forming the North right of way line of Commercial Boulevard; thence run North $0^{\circ}06'02''$ West 47.54 feet, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 921.83 feet and a central angle of $21^{\circ}59'36''$, run Northwesterly 353.85 feet, to a point of tangency; thence run North $22^{\circ}05'38''$ West 561.46 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 857.03 feet and a central angle of 30° , run Northwesterly and Northeasterly 448.74 feet, to a point of tangency; thence run North $7^{\circ}54'22''$ East 373.01 feet along the tangent extended, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 489.65 feet and a central angle of $39^{\circ}59'29''$, run Northeasterly and Northwesterly 341.77 feet, to a point of curvature of a curve to the right, and the Point of Beginning; thence along the arc of said curve to the right having a radius of 25 feet and a central angle of $88^{\circ}03'05''$, run Northeasterly 38.43 feet, to a point of tangency; thence run North $55^{\circ}57'58''$ East 134.37 feet along the tangent extended, to a point of curvature of a curve to the left; thence along the arc of a curve to the left, having a radius of 87.5 feet and a central angle of $56^{\circ}04'00''$, run Northeasterly 85.62 feet, to a point of tangency; thence run North $0^{\circ}06'02''$ West 223.32 feet along the tangent extended; thence run North $89^{\circ}02'02''$ West 25 feet; thence run South $0^{\circ}06'02''$ East 69.48 feet, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 27.50 feet and a central angle of $91^{\circ}04'00''$, run Southwesterly 43.71 feet, to a point of tangency; thence run North $89^{\circ}02'02''$ West 173.78 feet along the tangent extended, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 181.48 feet and a central angle of $13^{\circ}30'00''$, run Southwesterly 42.76 feet, to a point of tangency; thence run South $77^{\circ}27'58''$ West 11.95 feet along the tangent extended, to the Point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of $94^{\circ}05'20''$, run Northwesterly 41.05 feet, to a point of intersection with the arc of a curve running Southeasterly to the left, a radial at said point bearing North $81^{\circ}33'58''$ East; thence along the arc of said curve to the left, having a radius of 550.89 feet and a central angle of $8^{\circ}11'58''$, run Southeasterly 78.84 feet to a point of curvature of a curve running Northeasterly to the right; thence along the arc of said curve to the right having a radius of 25 feet, a central angle of $94^{\circ}05'21''$, run Northeasterly 41.05 feet to a point of tangency; thence run North $77^{\circ}27'58''$ East 11.95 feet to the point of curvature of a curve to the right; thence along the arc of said curve to the right having a radius of 156.48 feet, a central angle of $13^{\circ}30'00''$, run Easterly 36.87 feet to a point of tangency; thence run South $89^{\circ}02'02''$ East along the tangent extended 175.27 feet to the Point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 27.5 feet, a central angle of $88^{\circ}56'00''$ run Southeasterly 42.69 feet to a point of tangency; thence run South $0^{\circ}06'02''$ East along the tangent extended 74.29 feet to the point of curvature of a curve to the right; thence along the arc of said curve to the right having a radius of 75 feet, a central angle of $56^{\circ}04'00''$, run Southwesterly 73.39 feet to the Point of tangency; thence run South $55^{\circ}57'58''$ West 134.07 feet to the point of curvature of a curve to the right; thence along the arc of said curve to the right having a radius of 25 feet, a central angle of 90° , run Northwesterly 39.27 feet to the point of tangency; thence run South $34^{\circ}02'02''$ East 57.50 feet to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 489.65 feet and a central angle of $1^{\circ}56'55''$, run Southeasterly 16.65 feet to the Point of Beginning.

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PARCEL NO. 6, RECREATION AREA 2

Commencing on said South line of Section 11, at an intersection with said Southerly projection of a line 880 feet East of, as measured at right angles, and parallel to the West line of Tracts 10 and 15; thence run North $0^{\circ} 06' 02''$ West (on an assumed bearing) 53.01 feet along said parallel line and its projection, to an intersection with a line 53 feet North of, as measured at right angles, and parallel to said South line of Section 11; thence run North $89^{\circ} 02' 05''$ West 398.49 feet along said parallel line, also forming the North right of way line of Commercial Boulevard; thence run North $0^{\circ} 06' 02''$ West 47.54 feet, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 921.83 feet and a central angle of $21^{\circ} 59' 36''$, run Northwesterly 353.85 feet, to a point of tangency; thence run North $22^{\circ} 05' 38''$ West 561.46 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 857.03 feet and a central angle of 30° , run Northwesterly and Northeasterly 448.74 feet, to a point of tangency; thence run North $7^{\circ} 54' 22''$ East 373.01 feet along the tangent extended to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 489.65 feet and a central angle of $41^{\circ} 56' 24''$, run Northeasterly and Northwesterly 358.43 feet, to a point of tangency; thence run North $34^{\circ} 02' 02''$ West 57.50 feet along the tangent extended, to a point of curvature of a curve running South-easterly to the left, and the Point of Beginning; thence along the arc of said curve to the left, having a radius of 25 feet and a central angle of 90° , run Southeasterly and Northeasterly 39.27 feet, to a point of tangency; thence run North $55^{\circ} 57' 58''$ East 134.07 feet along the tangent extended, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 75 feet and a central angle of $56^{\circ} 04' 00''$, run Northeasterly 73.39 feet, to a point of tangency; thence run North $0^{\circ} 06' 02''$ West 74.29 feet along the tangent extended, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 27.50 feet and a central angle of $88^{\circ} 56' 00''$, run Northwesterly 42.69 feet, to a point of tangency; thence run North $89^{\circ} 02' 02''$ West 175.27 feet along the tangent extended, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 156.48 feet and a central angle of $13^{\circ} 30' 00''$, run Westerly 36.87 feet, to a point of tangency; thence run South $77^{\circ} 27' 58''$ West 11.95 feet along the tangent extended, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 25 feet and a central angle of $94^{\circ} 05' 21''$, run Southwesterly, Southeasterly 41.05 feet, to a point of compound curvature; thence along the arc of a curve to the left, having a radius of 550.89 feet and a central angle of $17^{\circ} 24' 39''$, run Southeasterly 167.40 feet, to a point of tangency; thence run South $34^{\circ} 02' 02''$ East 43.82 feet along the tangent extended, to the Point of Beginning. Said lands situate in Broward County, Florida.

CERTIFICATE

This is to certify that the attached sketch and description are accurate and correct to the best of our knowledge and belief.

Winningham & Lively, Inc.

By Charlie C. Winningham
Registered Land Surveyor No. 1188
State of Florida.



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DESCRIPTION:

A portion of Tracts 10, 11, 14 and 15, of FORT LAUDERDALE TRUCK FARMS SUBDIVISION of Section 11, Township 49 South, Range 41 East, as recorded in Plat Book 4, Page 31, of the Public Records of Broward County, Florida, being more particularly described as follows:

Commencing at the Southeast corner of said Section 11; thence N-89° 02' 05" - W, along the South line of said Section 11, a distance of 1759.85 feet; thence N-0° 06' 02" - W, parallel with and 880 feet East of, as measured at right angles to, the West line of Tracts 10 and 15, a distance of 53.01 feet to the Point of Beginning of this description; thence continuing N-0° 06' 02" - W, along the last described line, a distance of 2547.01 feet; thence N-89° 02' 02" - W parallel with and 40 feet South of, as measured at right angles to, the center line of that 30-foot Road Right-of-Way between tracts 7 and 10 and Tracts 6 and 11, of said FORT LAUDERDALE TRUCK FARMS SUBDIVISION, a distance of 1275.22 feet; thence S-0° 06' 02" - E parallel with and 395 feet West of, as measured at right angles to the East line of said Tracts 11 and 14, a distance of 2144.95 feet; thence S-89° 02' 05" - E, parallel with and 445 feet North of, as measured at right angles to, the South line of said Section 11, a distance of 740.13 feet; thence S-0° 06' 02" - E, parallel with and 345 feet East of, as measured at right angles to, the West line of said Tract 15, a distance of 402.07 feet; thence S-89° 02' 05" E, parallel with and 53 feet North of, as measured at right angles to, the South line of said Section 11, a distance of 535.09 feet to the Point of Beginning. Said lands situate, lying and being in Broward County, Florida.

Containing 67.721 Acres, more or less.

EXHIBIT B
to DECLARATION OF CONDOMINIUM

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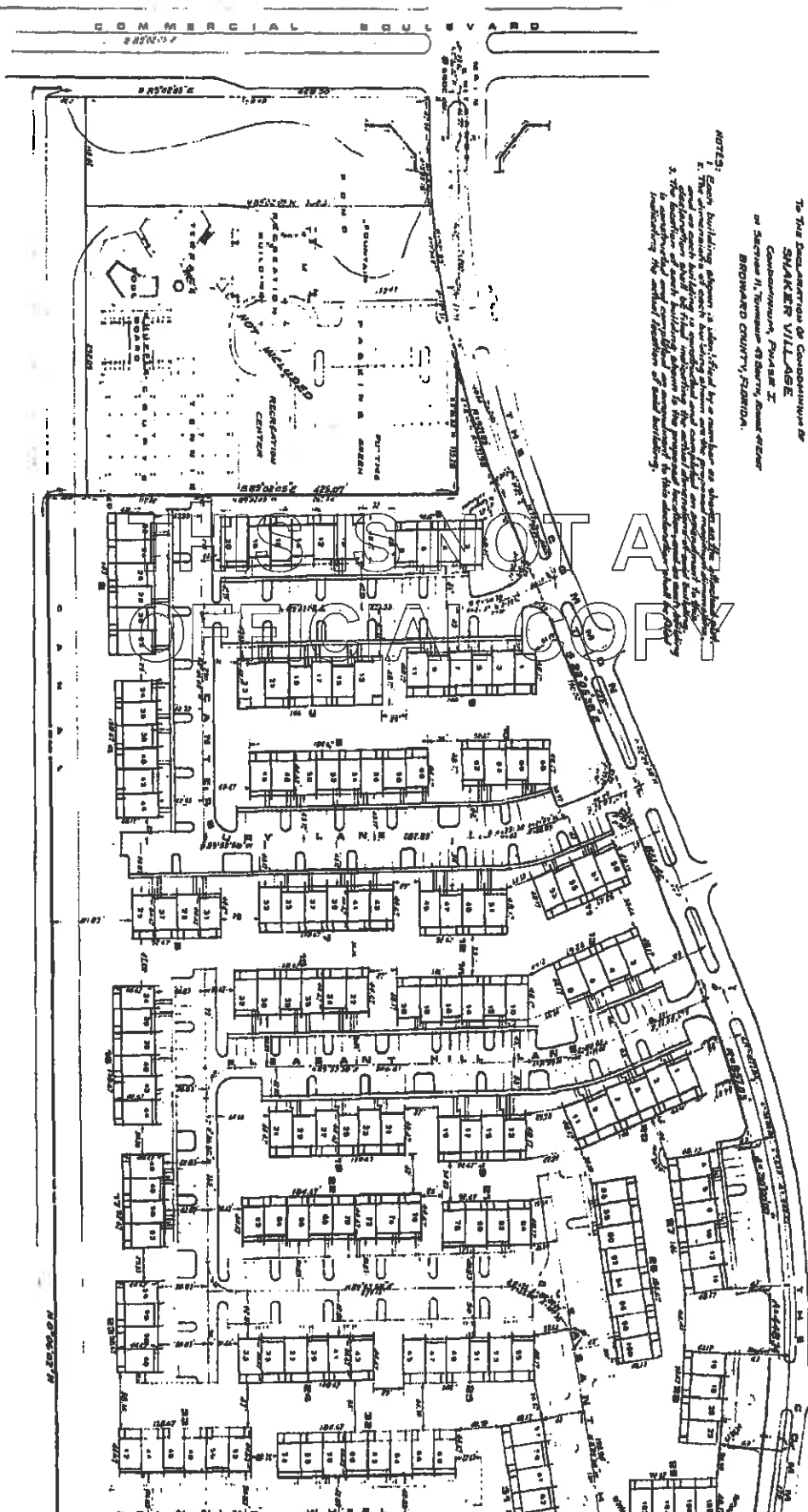


EXHIBIT 'C'
 To The Board of Commissioners of
 BROWARD COUNTY, FLORIDA
 at Section 11, Town of 49th Street, Zone 49-200
 BROWARD COUNTY, FLORIDA.

NOTES:
 1. Each building shown is identified by a number as shown on the plan.
 2. The arrangement of units and building shown is a general plan and is subject to change.
 3. The location of each building shown is the proposed location and is subject to change.
 4. The location of each building shown is the proposed location and is subject to change.
 5. The location of each building shown is the proposed location and is subject to change.

Exhibit C - Sheet 1 of 2

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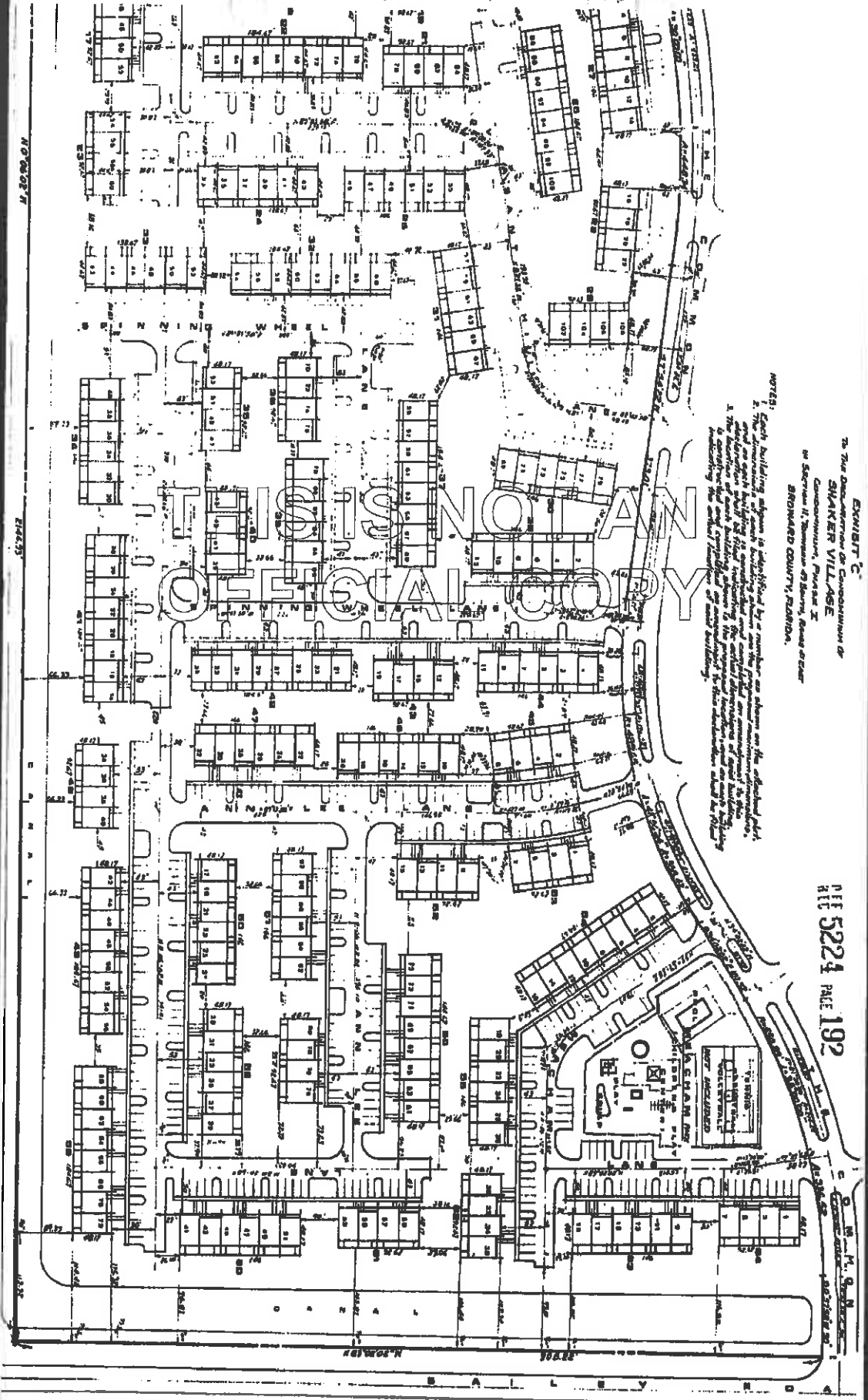


EXHIBIT C
 THE DEVELOPMENT OF CONDOMINIUMS OF
 SHAKER VILLAGE
 COMMUNITY, PHASE I
 IN SECTION 17, TOWNSHIP OF SHAKER, COUNTY OF
 BROWARD COUNTY, FLORIDA.

NOTES:
 1. Each building shown is identified by a number as shown on the attached list and an exact location of each building shown on the first floor plan of each building. The location of each building shown is the proposed location of each building and is subject to the approval of the local authorities.

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CERTIFICATION

Comes now the undersigned and certifies on this 2nd day of April, 1973, as to SHAKER VILLAGE CONDOMINIUM, PHASE I and the Declaration of Condominium thereof as follows:

1. I am a land surveyor duly authorized to practice under the laws of the State of Florida and my registered land surveyor number is No. 1580, State of Florida.
2. That this certificate is made as to SHAKER VILLAGE CONDOMINIUM, PHASE I and the Declaration of Condominium thereof.
3. That on the date of this certification all of the improvements of SHAKER VILLAGE CONDOMINIUM, PHASE I have not been completed. However, Exhibit C attached thereto is an accurate representation of the proposed improvements to be constructed within said condominium and reflects the proposed location, size and dimensions of the common elements and the apartment buildings.
4. That upon the completion of each of the buildings indicated upon Exhibit C of the Declaration of Condominium, a certificate shall be issued certifying as to the particular building which is the subject matter of said certificate that the exhibits attached to said certificate together with the wording of the Declaration of Condominium constitute a correct representation of the improvements of said condominium and that there can be determined therefrom the identification, location, dimensions and size of the common elements and of each unit described therein. Said certificates together with the exhibits thereto shall be recorded as amendments to Exhibits D and E of the Declaration of Condominium of SHAKER VILLAGE CONDOMINIUM, PHASE I.

WINNINGHAM & LIVELY, INC.
Charlie C. Winningham
CHARLIE C. WINNINGHAM
Registered Land Surveyor No. 1580,
State of Florida
(Seal)

Exhibit D

TO DECLARATION OF CONDOMINIUM
SHAKER VILLAGE CONDOMINIUM, PHASE I

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EXHIBIT F

ARTICLES OF INCORPORATION

OF

SHAKER VILLAGE CONDOMINIUM ASSOCIATION, INC.

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ARTICLES OF INCORPORATION
OF
SHAKER VILLAGE CONDOMINIUM ASSOCIATION, INC.

* * * * *

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

ARTICLE I

The name of the corporation shall be:
SHAKER VILLAGE CONDOMINIUM ASSOCIATION, INC.
which corporation shall hereinafter be referred to as the "Association".

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ARTICLE II

Purpose

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The purposes and objects of the Association shall be to administer the operation and management of all condominiums to be established in accordance with the Condominium Act of the State of Florida and pursuant to the development plans set forth in the various declarations of condominium, upon or within the property in Broward County, Florida legally described upon Exhibit A attached hereto and made a part hereof which entire area is hereinafter referred to as "Shaker Village"; and to undertake the performance of the acts and duties incident to the administration of the operation and management of each and every said condominium in accordance with the terms, provisions, conditions and authorizations contained in these Articles of Incorporation and which may be contained in the formal declarations of condominium which shall be recorded in the Public Records of Broward County, Florida at the times that portions of said property, and the improvements now or hereafter situate thereon are submitted to plans of condominium ownership; and to own, operate, lease, sell, trade and otherwise deal with such property, whether real or personal, as may be necessary or convenient in the administration of said condominiums; and further, to foster fine residential communities throughout the various areas of the development commonly referred to as Shaker Village.

ARTICLE III

Powers

The Association shall have the following powers:

1. The Association shall have all of the common law and statutory powers of a corporation not for profit under the laws of Florida which are not in conflict with the terms of these Articles.
2. The Association shall have all of the powers and duties set forth in the Florida Condominium Act except as limited by these Articles and any attendant declarations of condominium, and all of the powers and duties reasonably necessary to implement and effectuate the purposes of the Association, as hereinabove set forth, including but not limited to the following:

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- (a) To make, establish and enforce reasonable rules and regulations governing the use of condominium units, common elements and condominium property as said terms may be defined in the declarations of condominium to be recorded.
- (b) To make and collect assessments against members of the Association to defray the costs, expenses and losses of the condominiums and the Association.
- (c) To use the proceeds of assessments in the exercise of its powers and duties.
- (d) To undertake the maintenance, repair, replacement and operation of the various condominiums comprising Shaker Village and their condominium properties, or property leased by the Association for the benefit of its members.
- (e) To purchase insurance upon the condominium properties and insurance for the protection of the Association and its members.
- (f) To reconstruct the condominium improvements after casualty and construct further improvements of the condominium properties.
- (g) To make reasonable rules and regulations respecting the use of the condominium properties.
- (h) To approve or disapprove the leasing and transfer of ownership of apartments as may be provided by the declaration of condominium and the by-laws.
- (i) To enforce by legal means the provisions of the Condominium Act, the declarations of condominium, these Articles of Incorporation and the by-laws of the Association and the rules and regulations for the use of the properties in the condominiums.
- (j) To contract for the management of the condominium properties, and to delegate all management powers and duties to a qualified person, firm or corporation, except such as are specifically required by the declarations of condominium to have approval of the Board of Directors or of the membership of the Association.
- (k) To contract for the management and operation of portions of the common elements susceptible to separate management and operation, and to lease the same.
- (l) To employ personnel necessary to perform the services required for proper operations of the condominiums and the Association.
- (m) To enter into, as lessee, leases for property to be used as recreational facilities and to make and collect assessments against members to defray the cost of taxes, maintenance, repair, rental and operation of the land and improvements thereon.

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- (n) To acquire and/or to sell and to enter into any agreements whereby it acquires and/or sells any interest in real or personal property, whether by fee or otherwise, whether or not contiguous to the land of the condominiums, all to be for the use or benefit of the members of the Association. This shall include but not be limited to leases for recreational and community facilities.

3. All funds and the titles to all properties acquired by the Association and the proceeds thereof shall be held in trust for the members in accordance with the provisions of the declarations of condominium, these Articles of Incorporation and the by-laws.

4. The Association shall make no distribution of income to its members, directors or officers.

5. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the declaration of condominium and the by-laws.

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ARTICLE IV
Members

1. The members of the Association shall consist of all of the record owners of apartments in the buildings of the condominiums comprising Shaker Village.

2. Transfer of membership in the Association shall be established by the recording in the public records of Broward County, Florida, of a condominium deed or other instrument establishing a record title to an apartment in the condominium and the delivery to the Association of a certified copy of such instrument; the owner or owners designated by such instrument thereby becoming a member or members of the Association. The membership in the Association of the prior owner or owners shall be thereby terminated.

3. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his or her apartment.

4. The members of the Association, singly or collectively, shall be entitled to only one vote for each apartment owned by them. The exact manner of exercising voting rights when there are two or more owners of one apartment shall be determined by the by-laws of the Association.

ARTICLE V

Directors

1. The affairs of the Association will be managed by a Board consisting of the number of directors as shall be determined by the by-laws of the Association, but shall be not less than three in number. In the absence of a determination as to

the number of members, the Board of Directors shall consist of three directors.

2. The Directors of the Association shall be elected at the annual meeting of the members in the manner determined by the by-laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the by-laws.

3. The first election of Directors by the membership of the Association shall not be held until after all of the apartments in Shaker Village have been sold and closed by the developer, or until the developer shall voluntarily call an election, whichever shall first occur.

4. The Directors herein named shall serve until the first election of Directors by Association members, and any vacancies in their number occurring before the first election shall be filled by the remaining directors.

5. The names and addresses of the members of the first Board of Directors, who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

<u>Name</u>	<u>Address</u>
RUDOLPH R. MACCARI	5601 West Commercial Boulevard Fort Lauderdale, Florida
THOMAS R. MACCARI	5601 West Commercial Boulevard Fort Lauderdale, Florida
CAROL E. MACCARI	5601 West Commercial Boulevard Fort Lauderdale, Florida

ARTICLE VI

Officers

The affairs of the Association shall initially be administered by the officers named in these Articles of Incorporation. After the developer has relinquished control of the Board of Directors, the officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association; which officers shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors elected by the membership of the Association are as follows:

<u>Name and Address</u>	<u>Office</u>
RUDOLPH R. MACCARI 5601 West Commercial Blvd., Ft. Lauderdale	President
THOMAS R. MACCARI 5601 West Commercial Blvd., Fort Lauderdale, Florida	Vice President
CAROL E. MACCARI 5601 West Commercial Blvd., Fort Lauderdale, Florida	Secretary-Treasurer

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ARTICLE VII

Indemnification

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

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ARTICLE VIII

By-laws

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

ARTICLE IX

Amendments

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

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

2. A resolution approving a proposed amendment may be proposed by either the Board of Directors or by any one or more members of the Association. Directors and members not present in person or by proxy at the meetings considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary of the Association at or prior to the meeting.

(a) Such approval must be by not less than 75% of the entire membership of the Board of Directors and by not less than 75% of the votes of the entire membership of the Association; or

(b) By not less than 80% of the votes of the entire membership of the Association.

3. No amendment shall make any changes in the qualifications for membership or in voting rights of members, or any change in Paragraphs 3 and/or 4 of Article III hereof without approval in writing by all members.

4. A copy of each amendment to the Articles of Incorporation as approved shall be accepted and certified by the Secretary of State and recorded in the public records of Broward County, Florida.

5. Notwithstanding the foregoing provisions of this Article IX, until Developer shall have relinquished control of the Association, as hereinabove provided, no amendment of these Articles shall be adopted or become effective without the prior written consent of the Developer, its successors or assigns.

ARTICLE X

Term

This Association shall have perpetual existence.

ARTICLE XI

Developer

Wherever referred to herein, the term "Developer" shall mean ~~MACCARI BUILDING AND CONSTRUCTION COMPANY, INC.~~, its successors or assigns.

ARTICLE XII

Subscribers

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

<u>NAME</u>	<u>ADDRESS</u>
RUDOLPH R. MACCARI	5601 West Commercial Boulevard Fort Lauderdale, Florida
THOMAS R. MACCARI	5601 West Commercial Boulevard Fort Lauderdale, Florida
CAROL E. MACCARI	5601 West Commercial Boulevard Fort Lauderdale, Florida

ARTICLE XIII

Resident Agent

The initial resident agent of the Association shall be THOMAS R. MACCARI whose address is 5601 West Commercial Boulevard Fort Lauderdale, Florida.

ARTICLE XIV

Initial Address

The initial street address of the principal office of the Association shall be 5601 West Commercial Boulevard, Fort Lauderdale, Florida.

IN WITNESS WHEREOF, the subscribers have hereunto affixed their signatures on this 25th day of January, 1973.

Rudolph R. Maccari (LS)
Thomas R. Maccari (LS)
Carol E. Maccari (LS)

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STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

Before me, the undersigned officer duly authorized to administer oaths and take acknowledgments in the State of Florida on this day personally appeared RUDOLPH R. MACCARI, THOMAS R. MACCARI and CAROL E. MACCARI being all of the subscribers of the Articles of Incorporation of the foregoing Association, who, after being duly sworn by me, upon their oath stated that they have executed the foregoing Articles of Incorporation for the purposes therein expressed.

WITNESS, my hand and official seal at Fort Lauderdale in said State and County on this 25th day of January, 1973.

Susan Morin
Notary Public

THIS IS NOT AN
My commission expires:

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NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES APR. 2, 1975
GENERAL INSURANCE UNDERWRITERS, INC.

DESCRIPTION:

A portion of Tracts 10, 11, 14 and 15, of FORT LAUDERDALE TRUCK FARMS SUBDIVISION of Section 11, Township 49 South, Range 41 East, as recorded in Plat Book 4, Page 31, of the Public Records of Broward County, Florida, being more particularly described as follows:

Commencing at the Southeast corner of said Section 11; thence N-89° 02' 05" - W, along the South line of said Section 11, a distance of 1759.85 feet; thence N-0° 06' 02" - W, parallel with and 880 feet East of, as measured at right angles to, the West line of Tracts 10 and 15, a distance of 53.01 feet to the Point of Beginning of this description; thence continuing N-0° 06' 02" - W, along the last described line, a distance of 2547.01 feet; thence N-89° 02' 02" - W parallel with and 40 feet South of, as measured at right angles to, the centerline of that 30-foot Road Right-of-Way between tracts 7 and 10 and Tracts 6 and 11, of said FORT LAUDERDALE TRUCK FARMS SUBDIVISION, a distance of 1275.22 feet; thence S-0° 06' 02" - E parallel with and 395 feet West of, as measured at right angles to the East line of said Tracts 11 and 14, a distance of 2144.95 feet; thence S-89° 02' 05" - E, parallel with and 445 feet North of, as measured at right angles to, the South line of said Section 11, a distance of 740.13 feet; thence S-0° 06' 02" - E, parallel with and 345 feet East of, as measured at right angles to, the West line of said Tract 15, a distance of 402.07 feet; thence S-89° 02' 05" E, parallel with and 53 feet North of, as measured at right angles to, the South line of said Section 11, a distance of 535.09 feet to the Point of Beginning. Said lands situate, lying and being in Broward County, Florida.

Containing 67.721 Acres, more or less.

EXHIBIT A
to ARTICLES OF INCORPORATION

EXHIBIT G

BY-LAWS OF

SHAKER VILLAGE CONDOMINIUM ASSOCIATION, INC.

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BY-LAWS

of

SHAKER VILLAGE CONDOMINIUM ASSOCIATION, INC.

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

1. Identity. These are the By-Laws of SHAKER VILLAGE CONDOMINIUM ASSOCIATION, INC., herein called the Association, a corporation not for profit under the laws of the State of Florida, the Articles of Incorporation of which were filed in the office of the Secretary of State on _____ The Association has been organized for the purpose of administering the operation and management of all condominiums to be established in accordance with the Condominium Act of the State of Florida, and pursuant to the development plans set forth in the various declarations of condominium upon the property described upon Exhibit A attached hereto and made a part hereof, which entire area comprises and shall hereinafter be referred to as "Shaker Village".

The office of the Association shall be at
5601 West Commercial Boulevard, Ft. Lauderdale, Florida
or at such other place or places as the board of directors may determine from time to time.

1.2 The fiscal year shall be the calendar year.

1.3 The seal of the Association shall have inscribed thereon the name of the Association, the year of its organization and the words "corporation not for profit". Said seal may be used by causing it or a facsimile thereof to be impressed, affixed, reproduced or otherwise.

2. Membership and Members' Meetings.

2.1 Qualification. The members of the Association shall consist of all of the record owners of apartments in the condominiums comprising Shaker Village and such membership shall become effective immediately upon a party becoming a record title owner of an apartment in the condominium.

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

2.3 The annual member's meeting shall be held at the office of the corporation at 7:30 p.m. Eastern Standard Time, on the third Friday in February of each year for the purpose of electing directors and transacting any other business; provided that if the date for the first annual meeting of members subsequent to relinquishment of control by Developer is less than six months after

the first election of directors by the membership of the Association, the first annual meeting shall not be held, and the directors first elected by the membership of the Association shall serve until the date for the next following annual meeting.

2.4 Special members' meetings shall be held at the office of the corporation whenever called by the President or Vice-President or by a majority of the board of directors, and must be called by such officers upon receipt of a written request from members entitled to cast one-third of the votes of the entire membership. The business conducted at a special meeting shall be limited to that stated in the notice of meeting.

2.5 Notice of all members' meetings stating the time and place and the objects for which the meeting is called shall be given by the President or Vice-President or Secretary, unless waived in writing. Such notice shall be written or printed and shall state the time and place and object for which the meeting is called. Such notice shall be given to each member not less than 10 days, nor more than 60 days prior to the date set for such meeting, which notice shall be mailed or presented personally to each member within said time. If presented personally, receipt for such notice shall be signed by the member, indicating the date on which such notice was received by him. If mailed, such notice shall be deemed to be properly given when deposited in the United States mails, addressed to the member at his post office address as it appears on the records of the Association, the postage thereon prepaid. Proof of such mailing shall be given by the affidavit of the person giving the notice. Any member may, by written notice signed by such member, waive such notice, and such waiver, when filed in the records of the Association, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member.

2.6 A quorum at members' meetings shall consist of the presence in person or by proxy of a majority of the votes of the entire membership. The acts approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the members, except where approval by a greater number of members is required by the Declaration of Condominium, the Articles of Incorporation or these By-laws.

2.7 Voting.

1. In any meeting of members the owners of apartments shall be entitled to cast one vote for each apartment so owned.

2. If an apartment is owned by one person his right to vote shall be established by the roster of unit owners kept by the Secretary of the Association. If an apartment is owned by more than one person, or is under lease, the person entitled to cast the vote for the apartment shall be designated by a certificate signed by all of the record owners of the apartment according to the roster of unit owners and filed with the Secretary of the Association. If an apartment is owned by a corporation, the person entitled to cast the vote for the apartment shall be designated by a certificate signed by the president or vice-president and attested by the Secretary or Assistant Secretary of the corporation and filed with the Secretary of the Association. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of

the apartment concerned. A certificate designating the person entitled to cast the vote of an apartment may be revoked by any owner thereof. If such a certificate is not on file, the vote of such owners shall not be considered in determining the requirement for a quorum nor for any other purpose.

2.8 Proxies. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote and shall be valid only for the particular meeting designated therein and must be filed with the Secretary before the appointed time of the meeting, or any adjournment thereof.

2.9 Adjourned meetings. If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

2.10 At meetings of the membership, the President shall preside, or in his absence, the Vice President shall preside, or in the absence of both, the membership shall select a chairman.

2.11 The order of business at annual members' meetings, shall be:

1. Determination of chairman of the meeting.
2. Calling of the roll and certifying of proxies
3. Proof of notice of meeting or waiver of notice
4. Reading and disposal of any unapproved minutes
5. Reports of officers
6. Reports of committees
7. Election of inspectors of election
8. Election of directors
9. Unfinished business
10. New business
11. Adjournment

2.12 Proviso. Provided, however, that until the Developer of the condominiums has completed all of the contemplated improvements and closed sales of all of the apartments of the condominium, or until Developer elects to terminate its control of the Association, whichever shall first occur, the proceedings of all meetings of members of the Association shall have no effect unless expressly approved in writing by the board of directors.

3. Directors.

3.1 Membership. The affairs of the Association shall be managed by a board of a number of directors to be determined as follows:

1. Three (3) directors initially which number shall remain the same until the Developer relinquishes control as hereinafter provided for and the first election for members of the board is held.

2. Five (5) directors to be elected at the first election of directors.

3. The number of directors shall remain at five (5) unless said number shall be changed by a vote of the Association membership at a meeting to be held at least six (6) months prior to the time for the election of the board of directors.

3.2 Election of directors shall be conducted in the following manner:

1. Election of directors shall be held at the annual members' meeting.

2. A nominating committee of five (5) members shall be appointed by the board of directors not less than thirty (30) days prior to the annual members' meeting. The committee shall nominate one person for each director then serving or to serve as may be adjusted by a vote of the membership as hereinabove provided for. Other nominations may be made from the floor.

3. The election shall be by ballot (unless dispensed by unanimous consent) and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

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

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

6. Provided, however, that until the Developer of the condominium has completed all of the contemplated improvements and closed the sales of all of the apartments in the condominiums, or until the Developer elects to terminate its control of the Association whichever shall first occur, the first directors, of the Association shall serve, and in the event of vacancies the remaining directors shall fill the vacancies. If there are no remaining directors, the vacancies shall be filled by the Developer.

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

3.4 The organization meeting of a newly-elected board of directors shall be held within ten (10) days after their election at such place and time as shall be fixed by the directors at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary.

3.5 Regular meetings of the board of directors may be held at such time and place as shall be determined from time to time by a majority of the directors. Notice of regular meetings shall be given to each director, personally or by mail, telephone or telegraph at least three days prior to the day named for such meeting.

3.6 Special meetings of the directors may be called by the President and must be called by the Secretary at the written request of one-third of the directors. Not less than three days' notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

3.7 Waiver of notice. Any director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

3.8 A quorum at directors' meetings shall consist of a majority of the entire board of directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the board of directors, except where approval by a greater number of directors is required by the Declaration of Condominium, the Articles of Incorporation or these By-laws.

3.9 Adjourned meetings. If at any meeting of the board of directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business which might have been transacted at the meeting as originally called may be transacted without further notice.

3.10 Joinder in meeting by approval of minutes. The joinder of a director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such director for the purpose of determining a quorum.

3.11 The presiding officer of directors' meetings shall be the chairman of the board if such an officer has been elected; and if none, the President shall preside. In the absence of the presiding officer, the directors present shall designate one of their number to preside.

3.12 The order of business at directors' meetings shall be:

1. Calling of roll
2. Proof of due notice of meeting
3. Reading and disposal of any unapproved minutes
4. Reports of officers and committees
5. Election of officers
6. Unfinished business
7. New business
8. Adjournment

3.13 Directors' fees, if any, shall be determined by the members.

4. Powers and duties of the Board of Directors.

4.1 All of the powers and duties of the Association existing under the Condominium Act, Declaration of Condominium, Articles of Incorporation and these By-laws shall be exercised exclusively by the board of directors, its agents, contractors

or employees, subject only to approval by apartment owners when such is specifically required. Such powers and duties of the directors shall include, but shall not be limited to the following, subject, however, to the provisions of the Declarations of Condominium, the Articles of Incorporation and these By-laws:

1. To purchase insurance upon the condominium properties and insurance for the protection of the Association and its members.

2. To contract for management of the Condominiums and to delegate to the contractor all power and duties of the Association except such as are specifically required by the Declarations of Condominium or these By-laws to have approval by the board of directors or the members of the Association.

3. To acquire and enter into agreement whereby it acquires leaseholds, memberships and other possessory or use interests in lands, or facilities whether or not contiguous to the lands of the condominiums intended to provide for the enjoyment, recreation or other use and benefit of the apartment owners, and to declare expenses in connection therewith to be common expenses.

4. To pay all costs of power, gas, water, sewer and other utility services rendered to the condominium and not billed to the owners of the separate private apartments.

5. To enforce by legal means, the provisions of the Articles of Incorporation and By-laws of the Association, the Declaration of Condominium and the regulations hereinafter promulgated governing use of the condominium properties.

6. To approve or disapprove proposed purchasers and lessees of apartments in the manner specified in the Declaration of Condominium.

4.2 The Board of Directors shall adopt such rules and regulations relative to the condominium as they shall deem necessary and proper from time to time; provided, however, that the Developer reserves the right to establish such rules and regulations until such time as the Developer terminates its control of the Association.

4.3 The undertakings, leases and contracts authorized by the initial board shall be binding upon the Association in the same manner and with the same effect as though such undertakings, leases and contracts had been authorized by the first board of directors, duly elected by the membership after the Developer has relinquished control of the Association, notwithstanding the fact that members of the initial board of directors may be directors or officers of, or otherwise associated with the Developer, or the lessor of the recreational facilities, or other entities doing business with the Association.

5. Officers.

5.1 The executive officers of the corporation shall be a President, who shall be a director; a Vice-President, who shall be a director; a Treasurer; a Secretary and an Assistant Secretary, all of whom shall be elected annually by the board of directors and who may be peremptorily removed by vote of the directors at any meeting by concurrence of a majority of all of the directors. Any person may hold two or more offices except that the President shall

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not also be the Secretary or an Assistant Secretary. The board of directors shall from time to time elect such other officers and designate their powers and duties as the board shall find to be required to manage the affairs of the Association.

5.2 The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of president of an association, including but not limited to, the power to appoint committees from among the members from time to time, as he may in his discretion deem appropriate, to assist in the conduct of the affairs of the Association.

5.3 The Vice-President shall in the absence or disability of the President, exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the directors.

5.4 The Secretary shall keep the minutes of all proceedings of the directors and the members. He shall attend to the giving and serving of all notices to the members and directors and other notices required by law. He shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of secretary of an association and as may be required by the directors or the President. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.

5.5 The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep books of account for the Association in accordance with good accounting practices, which, together with substantiating papers, shall be made available to the board of directors for examination at reasonable times. He shall submit a treasurer's report to the board of directors at reasonable intervals and shall perform all other duties incident to the office of treasurer.

5.6 The compensation of all officers and employees of the Association shall be fixed by the directors. The provision that directors' fees shall be determined by the members shall not preclude the board of directors from employing a director as an employee of the Association, nor preclude the contracting with a director for the management of the condominium.

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

6.1 Accounts. The receipts and expenditures of the Association shall be credited and charged to accounts which shall include but not be limited to the following classifications as shall be appropriate, all of which expenditures shall be common expenses:

1. Current expenses, which shall include all receipts and expenditures to be made within the year for which the budget is made, including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves or to betterments. The balance in this fund at the end of the year shall be applied to reduce the assessments for current expenses for the succeeding year.

2. Reserve for deferred maintenance, which shall include funds for maintenance items which occur less frequently than annually.

3. Reserve for replacement, which shall include funds for repair or replacement required because of damage, depreciation or obsolescence.

4. Betterments, which shall include the funds which may be used for capital expenditures for additional improvements or additional personal property.

5. The board of directors, upon a two-thirds vote of its membership shall have the authority, during a budget year, to transfer funds which, in its discretion, it deems unnecessary to hold for the purposes of a particular account, to and for the use of another purpose in another account.

6.2 Budget. The board of directors shall adopt a budget for each calendar year which shall include the estimated funds required to defray the common expense and to provide and maintain funds for accounts and reserves including but not limited to the following, according to good accounting practices:

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Current expense. Current expense shall include all funds and expenditures to be made within the year for which the funds are budgeted and may include a reasonable allowance for contingencies and working funds. The balance in this fund at the end of the year shall be applied to reduce the assessments for current expenses for the succeeding year, or to fund reserves.

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

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

4. Betterments, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property which will be part of the common elements, the amount for which shall not exceed \$5,000.00; provided, however, that in the expenditure of this fund no sum in excess of \$2,000.00 shall be expended for a single item or purpose unless such betterment has been approved by the members of the Association in the manner required by the Declaration of Condominium.

5. Provided, however, that the amount for each budgeted item may be increased over the foregoing limitations when approved by apartment owners entitled to cast no less than seventy-five (75%) percent of the votes of the entire membership of the Association.

6. It is further provided, that until the Developer of the condominium has completed all of the contemplated improvements and closed the sales of all apartments of the condominium, or until Developer elects to terminate its control of the condominium, whichever shall first occur, Developer and the apartments owned by it shall not be subject to assessment as provided for in the declarations of condominium, but instead shall be assessed and pay to the Association in lieu thereof a sum equal to the actual amount of the actual operating expenditures for each calendar year, less an amount equal to the total assessments made by the Association against owners of apartments other than Developer. The initial obligation of the apartment owners other than Developer, until modified by action of the Association shall be stated in their purchase agreements.

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7. Copies of the budget and proposed assessments shall be transmitted to each member on or before December 1, preceding the year for which the budget is made. If the budget is subsequently amended, a copy of the amended budget shall be furnished to each member. Delivery of a copy of any budget or amended budget to each member shall not affect the liability of any member for any such assessment; neither shall delivery of a copy of such budget or amended budget be considered as a condition precedent to the effectiveness of said budget, and assessments levied pursuant thereto; and nothing herein contained shall be construed as restricting the right of the board of directors, at any time in its sole discretion, to levy an additional assessments in the event that the budget originally adopted shall appear to be insufficient to pay costs and expenses of operation and management, or in the event of emergencies.

6.3 Assessments for Common Expenses. Assessments against the apartment owners for their share of the common expenses shall be made for the calendar year annually in advance on or before December 20 preceding the year for which the assessments are made. Such assessments shall be due in twelve (12) equal monthly installments, on the first day of January and on the first day of each month thereafter of the year for which the assessments are made. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment and monthly installments thereon shall be due upon each installment payment date until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and assessments therefor may be amended at any time by the board of directors. The unpaid assessment for the remaining portion of the calendar year for which the amended assessment is made shall be due and payable in equal monthly installments for the full months remaining in the assessment year.

6.4 Assessments for charges. Charges or special assessments by the Association, should such be required by the board of directors, shall be levied in the same manner as hereinbefore provided for regular assessments, and shall be payable in the manner determined by the board of directors.

6.5 Acceleration of assessment installments upon default. If an apartment owner shall be in default in the payment of an installment upon an assessment, the board of directors may accelerate the remaining installments of the assessment upon notice thereof to the apartment owner, and thereupon the unpaid balance of the assessment shall come due upon the date stated in the notice, but not less than ten (10) days after delivery thereof to the apartment owner, or not less than twenty (20) days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.

6.6 Assessments for emergencies. Assessments for common expenses of emergencies that cannot be paid from the annual assessments for common expenses shall be due only after thirty (30) days notice to the apartment owners concerned and shall be paid in such manner as the board of directors of the Association may require in the notice of assessment.

6.7 The depository of the Association shall be such bank or banks as shall be designated from time to time by the directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the directors.

6.8 An audit of the accounts of the Association shall be made annually by a certified public accountant, and a copy of the audit report shall be furnished to each member not later than April 1 of the year following the year for which the audit is made.

6.9 Fidelity bonds shall be required by the board of directors from all persons handling or responsible for Association funds. The amount of such bonds and the sureties shall be determined by the directors. The premiums on such bonds shall be paid by the Association as a common expense.

6.10 The termination of membership in the condominium shall not relieve or release any such former owner or a member from a liability or obligation incurred under or in any way connected with the condominium during the period of such ownership and membership, or impair any rights or remedies which the Association may have against such former owner and member arising out of or in any way connected with such ownership and membership and the covenants and obligations incident thereto.

7. Rules and Regulations.

7.1 As to common elements. The board of directors may, from time to time, adopt or amend previously adopted administrative rules and regulations governing the details of the operation, use, maintenance, management and control of the common elements of the condominium and any facilities or services made available to the unit owners. The board of directors shall, from time to time, post in a conspicuous place on the condominium properties, a copy of the rules and regulations adopted from time to time by the board of directors. The initial rules and regulations shall be as set forth upon Exhibit B attached hereto and made a part hereof.

7.2 As to Condominium Units. The board of directors may, from time to time, adopt or amend previously adopted rules and regulations governing and restricting the use and maintenance of the condominium unit (s), provided, however, that copies of such rules and regulations are furnished to each unit owner prior to the time the same become effective, and where applicable or desirable, copies thereof shall be posted in a conspicuous place on the condominium property.

8. Registers.

8.1 The Secretary of the Association shall maintain a register in the corporation office showing the names and addresses of members. It shall be the obligation of the individual members to advise the Secretary of the Association of any change of address and ownership as otherwise provided. The Association, for purposes of notification, shall have the right to rely upon the last given address of each of the members.

8.2 Any application for the transfer of a membership or for a conveyance of interest in a condominium parcel or a lease of condominium parcel shall be accompanied by an application fee in the amount of Thirty-Five (\$35.00) Dollars to cover the

cost of contacting the references given by the applicant, and such other costs of investigation that may be incurred by the board of directors. The board of directors shall have the right to increase or decrease the application fee.

8.3 The Association shall maintain a suitable register for the recording of pledged or mortgaged condominium parcels. Any pledgee or mortgagee of a condominium parcel may, but is not obligated to notify the Association in writing of the pledge or mortgage. In the event notice of default is given any member, under an application provision of the By-laws, the Articles of Incorporation, or the Declarations, a copy of such notice shall be mailed to the registered pledgee or mortgagee.

9. Amendments. These By-laws may be amended in the following manner:

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

9.2 A resolution adopting a proposed amendment may be proposed by either the board of directors of the Association or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be by either:

1. Not less than seventy-five (75%) percent of the entire membership of the board of directors and by not less than seventy-five (75%) percent of the votes of the entire membership of the Association; or

2. By not less than eighty (80%) percent of the votes of the entire membership of the Association; or

3. By all of the directors, until the first election of directors.

9.3 Proviso. Provided, however, that no amendment shall discriminate against any apartment owner or against any apartment or class or group of apartments unless the apartment owners so affected shall consent. No amendment shall be made which is in conflict with the Articles of Incorporation or the Declarations of Condominium.

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

9.5 Developer. Notwithstanding the foregoing provisions of this Article, no amendment to these By-laws may be adopted or become effective prior to the relinquishment of control of the Association by the Developer without the prior written consent of the Developer.

10. Parliamentary Rules, Roberts' Rules of Order (latest edition) shall govern the conduct of Association meetings when not in conflict with the Declarations of Condominium, Articles of Incorporation or these By-laws.

11. It is anticipated that the taxing authorities in taxing for real property taxes shall tax each condominium unit on a separate and distinct basis by forwarding a separate tax bill to each individual condominium parcel owner for his separate unit. In the event the taxing authorities do not tax individually upon each unit and one tax bill is levied, then and in such event, the condominium upon which such tax bill is levied shall divide the tax bill as a common expense for said condominium and same shall be paid by the individual condominium parcel owner of the condominium in percentage to his ownership in the common elements as stated in the subject Declaration of Condominium.

11.1 Whenever the masculine singular form of the person is used in these By-laws, it shall be construed to mean the masculine, feminine or neuter, singular or plural, wherever the context so requires.

11.2 Should any of the covenants herein imposed be void or become unenforceable at law or in equity, the remaining provisions of the instrument shall, nevertheless, be and remain in full force and effect.

11.3 If any irreconcilable conflict should exist, or hereafter arise, with respect to the interpretation of these By-laws and the Declarations of Condominium, the provisions of the Declaration shall prevail.

11.4 Corporation and Association are used synonymously, and apartment and unit are used synonymously herein.

The foregoing was adopted as the By-laws of SHAKER VILLAGE CONDOMINIUM ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, at the first meeting of the Board of Directors on the _____ day of _____, 19____.

Approved:

Secretary

(corporate seal)

President

DESCRIPTION:

A portion of Tracts 10, 11, 14 and 15, of FORT LAUDERDALE TRUCK FARMS SUBDIVISION of Section 11, Township 49 South, Range 41 East, as recorded in Plat Book 4, Page 31, of the Public Records of Broward County, Florida, being more particularly described as follows:

Commencing at the Southeast corner of said Section 11; thence N-89° 02' 05" - W, along the South line of said Section 11, a distance of 1759.85 feet; thence N-0° 06' 02" - W, parallel with and 880 feet East of, as measured at right angles to, the West line of Tracts 10 and 15, a distance of 53.01 feet to the Point of Beginning of this description; thence continuing N-0° 06' 02" - W, along the last described line, a distance of 2547.01 feet; thence N-89° 02' 02" - W parallel with and 40 feet South of, as measured at right angles to, the centerline of that 30-foot Road Right-of-Way between tracts 7 and 10 and Tracts 6 and 11, of said FORT LAUDERDALE TRUCK FARMS SUBDIVISION, a distance of 1275.22 feet; thence S-0° 06' 02" - E parallel with and 395 feet West of, as measured at right angles to the East line of said Tracts 11 and 14, a distance of 2144.95 feet; thence S-89° 02' 05" - E, parallel with and 445 feet North of, as measured at right angles to, the South line of said Section 11, a distance of 740.13 feet; thence S-0° 06' 02" - E, parallel with and 345 feet East of, as measured at right angles to, the West line of said Tract 15, a distance of 402.07 feet; thence S-89° 02' 05" E, parallel with and 53 feet North of, as measured at right angles to, the South line of said Section 11, a distance of 535.09 feet to the Point of Beginning. Said lands situate, lying and being in Broward County, Florida.
Containing 67.721 Acres, more or less.

EXHIBIT A
to BY-LAWS

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INITIAL
RULES AND REGULATIONS
CONCERNING COMMON ELEMENTS AND CONDOMINIUM UNITS
OF
SHAKER VILLAGE CONDOMINIUM, PHASE I
SHAKER VILLAGE CONDOMINIUM ASSOCIATION, INC.

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EXHIBIT B
To By-Laws

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INITIAL
RULES AND REGULATIONS
CONCERNING COMMON ELEMENTS AND CONDOMINIUM UNITS
OF
SHAKER VILLAGE CONDOMINIUM
SHAKER VILLAGE CONDOMINIUM ASSOCIATION, INC.

THE RULES AND REGULATIONS HEREINAFTER ENUMERATED AS TO THE CONDOMINIUM PROPERTY, THE COMMON ELEMENTS, THE CONDOMINIUM UNITS AND THE CONDOMINIUM IN GENERAL SHALL BE DEEMED IN EFFECT UNTIL AMENDED BY THE BOARD OF DIRECTORS OF THE CONDOMINIUM ASSOCIATION AND SHALL APPLY TO AND BE BINDING UPON ALL UNIT OWNERS. THE UNIT OWNERS SHALL AT ALL TIMES, OBEY SAID RULES AND REGULATIONS AND SHALL USE THEIR BEST EFFORTS TO SEE THAT THEY ARE FAITHFULLY OBSERVED BY THEIR FAMILIES, GUESTS, INVITEES, SERVANTS, LESSEES, PERSONS FOR WHOM THEY ARE RESPONSIBLE AND PERSONS OVER WHOM THEY EXERCISE CONTROL AND SUPERVISION. VIOLATION OF THESE RULES AND REGULATIONS MAY SUBJECT THE VIOLATOR TO ANY AND ALL REMEDIES AVAILABLE TO THE CONDOMINIUM ASSOCIATION AND OTHER UNIT OWNERS PURSUANT TO THE TERMS OF THE DECLARATION OF CONDOMINIUM, THE ARTICLES OF INCORPORATION OF THE CONDOMINIUM ASSOCIATION, THE BY LAWS OF THE CONDOMINIUM ASSOCIATION AND FLORIDA LAW. VIOLATIONS MAY BE REMEDIED BY THE CONDOMINIUM ASSOCIATION BY INJUNCTION OR OTHER LEGAL MEANS AND THE ASSOCIATION SHALL BE ENTITLED TO RECOVER IN SAID ACTIONS ANY AND ALL COURT COSTS INCURRED BY IT, TOGETHER WITH REASONABLE ATTORNEYS' FEES, IN ADDITION TO ANY REMEDIES OR RIGHTS WHICH THE ASSOCIATION OR ANY UNIT OWNER MAY HAVE TO RECOVER DAMAGES, COSTS AND ATTORNEYS' FEES AGAINST ANY PERSON VIOLATING THE RULES AND REGULATIONS OR THE DECLARATION OF CONDOMINIUM AND ANY OF THE EXHIBITS THERETO. THE BOARD OF DIRECTORS MAY, FROM TIME TO TIME, ADOPT OR AMEND PREVIOUSLY ADOPTED RULES AND REGULATIONS GOVERNING THE DETAILS OF THE OPERATION, USE, MAINTENANCE, MANAGEMENT AND CONTROL OF THE COMMON ELEMENTS OF THE CONDOMINIUM AND ANY FACILITIES OR SERVICES MADE AVAILABLE TO THE UNIT OWNERS. ANY WAIVERS, CONSENTS OR APPROVALS GIVEN UNDER THESE RULES AND REGULATIONS AND/OR ANY AMENDMENTS OR ADDITIONS TO THESE RULES AND REGULATIONS BY THE BOARD OF DIRECTORS SHALL BE REVOKABLE AT ANY TIME AND SHALL NOT BE CONSIDERED AS A WAIVER, CONSENT OR APPROVAL FOR ANY OTHER PURPOSE OTHER THAN THAT WHICH IS IDENTIFIED AT THE TIME OF THE GIVING OF SUCH WAIVER, CONSENT OR APPROVAL.
THE INITIAL RULES AND REGULATIONS ARE AS FOLLOWS:

1. ALTERATIONS AND/OR STRUCTURAL MODIFICATIONS: No unit owner shall make, cause to be made or allow to be made any alteration and/or structural modification to his condominium living unit or to the common elements without the prior written consent of the Board of Directors and where applicable any mortgagee and/or the lessor of the recreational and community facilities.
2. ANTENNA AND WIRING: No radio, television, or air conditioning installation or other wiring shall be made without the written consent of the Board of Directors. Any aerial or antenna erected or installed on the roof or exterior walls of the building without the consent of the Board of Directors, in writing, is liable to removal, without notice, and at the cost of the unit owner for whose benefit the installation was made.
3. APARTMENT USE: Apartments shall not be used for commercial or professional purposes and shall only be used as single family residences.
4. BALCONIES AND TERRACES: No bathing suits, towels, or clothing shall be hung from the balconies, or terraces. No mops shall be shaken from the balconies or windows. No loose articles shall be left on balconies during the hurricane season.

5. BARBECUES AND OUTDOOR COOKING: No barbecues and/or outdoor cooking shall be permitted on balconies or terraces nor on any other portion of the condominium property except in those areas that may from time to time be designated for such purposes by the Board of Directors. So long as the privilege is not abused and is not offensive to other unit owners, a unit owner may use a barbecue on the lawn area immediately contiguous to his townhouse unit. However, after each and every use the barbecue facilities shall be removed from the lawn area.
6. BUILDING EMPLOYEES, CONTRACTORS AND DEVELOPER'S EMPLOYEES: No unit owner or member of his family or guest shall give orders or instructions to building employees, contractors or the developer's employees, but rather shall express his desires to the person designated for this purpose by the Board of Directors.
7. CHILDREN: Each unit owner shall be solely responsible for the actions and any damage caused by his children or his visiting children. Children are not permitted to play in public areas unless same are designated for recreational purposes. Unit owners shall be responsible for and shall require their children and visiting children to comply with all rules and regulations concerning the recreational and community facilities. Children under 9 years of age shall not be allowed in the childrens' playground areas or other portions of the recreational and community facilities (except the pool area) unless accompanied by an adult at all times. Children under 12 years of age shall not be allowed in the pool area unless accompanied by an adult at all times.
8. CLEANLINESS: Each unit owner shall be responsible to keep his living unit in a good state of preservation and cleanliness. Owners shall not allow anything whatsoever to be thrown or fall from the windows, doors, balconies or terraces. No sweepings or other substances shall be permitted to escape to the exterior of the building from the balconies or windows.
9. COMPLAINTS: All complaints of unit owners shall be made in writing and delivered to the person designated for such purpose by the Board of Directors or to a member of the Board of Directors.
10. CONDUCT: No person in a living unit or in the common areas of the condominium shall engage in loud and boisterous or other disorderly, profane, indecent, immoral or unlawful conduct.
11. DAMAGED COMMON ELEMENTS: Damage to common elements, including but not limited to the condominium buildings, landscaped areas and the recreational and community facilities, caused by any unit owner or his guests or invitees shall be the sole responsibility of such unit owner.
12. DELIVERIES: The association shall not be responsible for the theft, conversion, disappearance, loss or damage of any item received from or for an owner, even though such theft, conversion, disappearance, loss or damage may occur through the negligence or willful act of the employees of the association or the employees of the developer, and all parties delivering items to such employees and all parties intended to be the recipient of items so delivered, hereby assume all risks of theft, conversion, disappearance, loss and damage of and to such items.
13. EXTERIOR APPEARANCE: No improvement may be constructed upon any part of the exterior of any of the condominium buildings or the condominium lands without the prior written consent of the Board of Directors. The exterior of the living units, including but not limited to balconies and terraces, shall not be painted, decorated or otherwise modified in any manner without the prior written consent of the Board of Directors, and such consent may be withheld on purely aesthetic grounds, within the sole discretion of the Board of Directors.
14. FLAMMABLE MATERIALS: No flammable, combustible or explosive fluid, chemical or substance, shall be kept in any living unit, storage area or common element area, except such as required for normal household use.

15. GUEST OCCUPANCY: Any and all guests of unit owners shall be required to comply with all of the rules and regulations of the condominium and rights and obligations created by the Declaration of Condominium and its exhibits. The Board of Directors reserves the right to limit the number of guests a unit owner may have, limit the number of guests that may use the recreational and community facilities and, in addition, reserves the right to expel guests that fail to comply with applicable requirements.

16. GUNS: No guns shall be permitted to be discharged any place upon the condominium properties including the common areas and living units, except as might be permitted in the event of an emergency under the applicable laws of the State of Florida. Guns for this purpose shall include, but not be limited to, rifles, shotguns, pistols, B B guns and sling shots.

17. FOOD AND BEVERAGES: Food and beverages shall only be consumed within living units and in those portions of the recreational and community facilities designated for such purposes.

18. HURRICANE PREPARATIONS: Each unit owner who plans to be absent from his living unit during the hurricane season, must prepare his living unit prior to his departure by:

A. Installing hurricane shutters where applicable.

B. Removing all furniture, plants and other objects from his balcony.

C. Designating a responsible firm or individual to care for his living unit should the living unit suffer hurricane damage, and furnish the Board of Directors, or the person designated by the Board of Directors for such purpose, with the name of said firm or individual.

D. Any unit owner failing to make hurricane preparations and/or making improper preparations shall be held responsible for any damage done to the property of other unit owners, and/or to the common elements resulting from such failure.

19. INSURANCE RATES: No unit owner shall permit or suffer anything to be done or kept in his living unit which will increase the rate of insurance on the condominium property.

20. MOTORCYCLES: Motorcycles will not be parked or placed in any area other than in designated motor vehicle parking spaces. No motorcycles will be driven upon common areas other than roadways and parking areas. All motorcycles will be equipped with appropriate noise muffling equipment, and the Board of Directors shall be authorized to bar from the condominium properties any motorcycle or other motor vehicle that causes an abuse of normal noise levels. No motorcycles shall be permitted to be parked in the parking spaces or parking areas or any other portions of the common elements over night. Any damage done to the common elements, including but not limited to the pavement, as a result of motorcycle kick-stands or other use of motorcycles shall be the sole responsibility of the owner of the motorcycle causing such damage.

21. NUISANCES: No unit owner shall make or permit any disturbing noises any place upon the condominium properties by himself, his family, servants, employes, agents, visitors or licensees, nor do or permit anything by such persons that will interfere with the rights, comforts or convenience of other unit owners. No unit owner shall play upon, or suffer to be played upon any musical instrument or operate or suffer to be operated, a phonograph, television, radio, sound amplifier or other sound equipment, in such manner that same would disturb or annoy other occupants of the condominium. No unit owner shall conduct or permit to be conducted, vocal or instrumental instruction at any time, except as same might be considered to be an activity sanctioned by the Board of Directors, which activity shall take place in the recreational and community facilities.

22. PARKING: Parking areas upon the condominium property shall be used only by condominium unit owners, their guests and invitees. Parking areas shall only be used to park private passenger motor vehicles. Unit owners

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shall only park their motor vehicles within those parking spaces that have been assigned to them. No unit owner shall park any additional vehicles in those spaces designated for guest parking. No motor vehicle which cannot operate on its own power shall remain on the condominium property for more than 24 hours, and no repair of any motor vehicle shall be made on the condominium property. No trucks, mobile homes, trailers, campers, boats or other vehicles or equipment, other than private passenger vehicles shall be parked or left standing upon the condominium property, except for purposes of loading and unloading. No motor vehicles shall be parked other than in areas designated for parking. Vehicles improperly parked will be towed away at the expense of the owner of the condominium unit doing or permitting such act, and/or the owner of the vehicle. The association may, on a first-come-first-served basis assign to a unit owner an additional parking space over and above the initial two parking spaces assigned for the use by said unit owner, in the event the unit owner shall have more than two vehicles.

23. **PASSAGEWAYS:** Sidewalks, entrance ways, passageways, vestibules, and all other portions of the common elements must at all times be kept free of obstruction and encumbrance, and shall not at any time be used for any purpose other than ingress and egress. No carriages, bicycles, wagons, shopping carts, chairs, benches, tables or other objects shall be stored or kept in or upon such areas.

24. **PERSONAL INSURANCES:** Although the insurance coverage afforded through the association in addition to other coverage, provides hazard insurance for the individual living units, such insurance does not include coverage of personal property and liability coverage for the individual unit owners. Therefore, it is recommended that such coverage be obtained by each of the individual condominium unit owners should they be desirous of having such coverage.

25. **PERSONAL PROPERTY:** The personal property of a unit owner shall be stored within his condominium living unit or where applicable in assigned storage areas, but in no event shall such property be stored or left within or upon other portions of the common elements or public areas.

26. **PETS:** No bird or animal shall be kept or harbored in the condominium or any of the condominium units unless the same, in each instance, be expressly permitted in writing by the Board of Directors of the association, which permission may be conditioned upon such terms as the Board of Directors in its sole discretion deemed to be in the best interest of the condominium as a whole. Such permission in one instance shall not be deemed to constitute a blanket permission, or permission in any other instance, and any such permission may be revoked, rescinded and/or modified at any time by the Board of Directors. After permission has been granted the presence of any pet shall be subject to any rules and regulations promulgated from time to time by the Board of Directors, and at least those conditions as follows:

A. No pets may be kept, bred or maintained for any commercial purpose.

B. No animals other than domestic animals shall at any time be permitted upon the condominium property.

C. In no event shall any pet be permitted in or upon any of the public portions of the condominium property unless carried or leashed and then only in those areas as may from time to time be designated by the Board of Directors.

D. In no event shall any pet be permitted upon or within the recreational facilities, including but not limited to the recreational buildings and the pool area.

E. All pets must be sufficiently under control at all times so that they do not become a nuisance to the owners of other condominium units.

F. Once an original pet which has been granted permission to remain upon the condominium properties, has been permanently removed from the premises or has died, no replacement of said pet shall be made without the prior written permission of the Board of Directors.

G. If a dog or other animal becomes obnoxious to other owners by barking or otherwise, and/or in the event that any pet becomes a nuisance, the owner thereof must cause the problem to be corrected, or if it is not corrected, the owner, upon written notice by the Board of Directors shall be required to remove the pet from the condominium property. If the owner fails to remove the pet from the condominium property, the Board of Directors shall be entitled to take such action as may be necessary to secure the removal of said pet from the condominium property, including but not limited to securing an injunction requiring removal of said pet, and the owner of said pet shall in such cases be responsible for court cost and attorneys' fees and such other expenses as may be incurred by the association in order to enforce these provisions concerning pets.

H. The owner of any pet shall indemnify the association and each of the other condominium unit owners, and hold same harmless against any loss and liability of any kind or character whatsoever arising from or growing out of owning and/or keeping any animal upon the condominium property.

27. PLUMBING AND ELECTRICAL: Water closets and other plumbing shall not be used for any purpose other than those for which they were constructed, and no sweepings, rubbish, rags, sanitary napkins or other foreign substances shall be placed therein. Grease and other foreign substances shall not be poured down drains. Electrical outlets and electrical wiring shall not be overburdened. Total costs of all maintenance, repairs and replacements connected with any misuse of plumbing and/or electrical installations shall be the responsibility of and paid by the individual unit owner.

28. PLANTINGS: No plantings of whatsoever nature shall be made by any unit owner upon any public areas, and/or other portions of the common elements, without the prior written approval of the Board of Directors.

29. RECREATIONAL FACILITIES: The use of the recreational facilities is limited solely to the members of the association and their invited guests. Swimming and other use of the recreational facilities shall at all times be solely at the risk of the individuals involved, and in no event that of the association or its members. The use of the recreational facilities shall be regulated from time to time by the Board of Directors. Additional regulations shall include those that are necessary to comply with the laws of the State of Florida with reference to swimming pools and other public facilities and those that are deemed necessary and reasonable from time to time to insure the proper use of said facilities by all of the members of the association. Amended and/or additional rules and regulations shall be posted in a conspicuous place, in or upon the recreational facilities, and it shall be the responsibility of the individual unit owners to apprise themselves of same. Private use of the recreational facilities must be arranged through, and only after permission has been granted by the Board of Directors. The user of the recreational facilities shall be responsible to leave same in a clean and orderly manner and shall be responsible for any breakage and/or damage caused.

30. REPAIRS: All repairs, renovations, painting or other maintenance required or permitted to be done by the unit owner shall be accomplished, done or performed only by personnel or firms approved by the Board of Directors.

31. RIGHT TO ENTER IN EMERGENCIES: In case of any emergency originating in or threatening any dwelling, regardless of whether the owner is present at the time of such emergency, the Board of Directors, or any other person authorized by it shall have the right to enter such dwelling for the purpose of remedying or abating the causes of such emergency, and such right to enter shall be immediate. In order to facilitate entry in the event of any emergency, the owner of each dwelling unit is required to deposit under the control of the Board of Directors, a key to such dwelling. No owner shall alter any lock or install a new lock on any door leading into the living unit of such owner without the prior consent of the Board of Directors. If such consent is given, the owner shall provide the Board of Directors with a key for their use.

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32. ROOF: No person shall be permitted upon the roof of any condominium building without the prior consent of the Board of Directors.

33. SOLICITATIONS: There shall be no solicitation permitted by any persons, anywhere in or about the condominium property for any cause, charity or for any purpose whatsoever, unless specifically authorized in advance by the Board of Directors.

34. SERVANTS: Servants and domestic help of the unit owners may not gather, loiter or lounge within or upon the recreational facilities or public areas of the condominium.

35. SERVICE PEOPLE: No unit owner shall permit any service people whether for purposes of maintenance, repair, replacement or improvement to work in living unit, except in cases of emergencies, before 8:00 A.M. or after 9:00 P.M..

36. SIGNS: No sign, advertisement, notice or other lettering shall be exhibited, inscribed, painted or affixed by any unit owner on any part of the outside or inside of the living unit, or upon any portion or part of the recreational and community facilities or common elements without the prior written consent of the Board of Directors.

37. STORAGE AREAS: No unit owner shall cause any items to be stored other than in that area designated for such purpose as specifically assigned to that unit owner. Each unit owner shall be responsible to keep his storage area clean and free of debris.

38. TRASH AND GARBAGE: All refuse, waste, bottles, cans, garbage and trash shall be securely wrapped and placed only in those containers and areas designated for such purpose.

39. VEHICULAR AND PEDESTRIAN TRAFFIC: All vehicular and pedestrian traffic being in and/or operating upon the condominium property, shall at all times comply with controlling governmental laws. All such traffic shall at all times obey any traffic signs and/or other equipment employed for the purpose of traffic control, whether or not same is placed by governmental authorities and/or the association. Unless otherwise posted, vehicular traffic shall adhere to a maximum speed limit of 15 m.p.h..

40. WHEEL VEHICLES: No unit owner shall permit wheel vehicles, including but not limited to bicycles, carriages and shopping carts to be used in a manner that would interfere with vehicular and pedestrian traffic upon the condominium property. No bicycles shall be permitted to be ridden within or upon the recreational and community facilities, except in those areas, if any, designated for such purposes.

41. WINDOW, DOOR AND BALCONY TREATMENTS: No awning, canopy, shutter or other projection shall be attached to or placed upon the outside walls or doors or roof of the condominium buildings without the prior written consent of the Board of Directors. Terraces, balconies, porches or patios may not be enclosed, which includes the screening of same, nor may anything be affixed to the walls within such terraces, balconies, porches or patios except with the prior written consent of the Board of Directors. No blinds, shades, screens, decorative panels, window or door coverings shall be attached to or hung or used in connection with any window or door in a living unit, if affixed to the exterior of a unit, without the prior written consent of the Board of Directors. No clothes line or similar device shall be permitted on any portion of the condominium property, nor shall clothes be hung anywhere except in such areas, if any, as are designated from time to time by the Board of Directors.

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EXHIBIT H

RECREATION AND COMMUNITY FACILITY LEASE

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RECREATION AND COMMUNITY FACILITY LEASE

THIS LEASE, made and entered into this 29 day of MARCH, 1973, by and between THOMAS R. MACCARI, joined by his wife, CAROL E. MACCARI and RUDOLPH R. MACCARI, joined by his wife, NORA B. MACCARI, hereinafter referred to as Lessors, and SHAKER VILLAGE CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, under the laws of the State of Florida, hereinafter referred to as Lessee:

W I T N E S S E T H

That in consideration of the covenants and agreements hereinafter mentioned to be performed by the respective parties hereto, and the payment of the sums hereinafter designated due by the Lessee in accordance with the provisions of this lease, the Lessors have leased, rented, let and demised, and by these presents do lease, rent, let and demise unto the said Lessee, its successors and assigns the property described in Exhibit A attached hereto and made a part hereof, (hereinafter referred to as "demised premises"), being and situated in the County of Broward, State of Florida, to have and to hold the described premises unto said Lessee for a term of ninety-nine (99) years, beginning on the date hereof and ending ninety-nine (99) years thereafter unless terminated prior to said date in accordance with the terms and conditions hereof.

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ARTICLE I
Title. Lessors covenant that they own the above described property in fee simple. Lessee herein assumes and agrees to take subject to specifically, but not limited to the following:

1. Conditions, restrictions, limitations, and easements of record on date of this lease and hereafter placed.
2. All zoning ordinances affecting said land, if any.
3. Questions of locations, measurements and survey.
4. All taxes and assessments for the year in which this lease commences.
5. Mortgages now on record or hereafter placed.

ARTICLE II

The Lessee is an association formed to conduct and administer the affairs of condominiums to be erected upon the lands which are described upon Exhibit 8 attached hereto and made a part hereof. Said condominiums shall comprise a multi-phase condominium community to be developed under a common plan to be known as and referred to herein as Shaker Village.

The Lessors agree that they have or will cause recreational and community facilities to be constructed upon the demised premises at their own cost, which facilities will be deemed part and parcel of the demised premises. Said recreational and community facilities shall hereinafter be referred to as Facilities.

ARTICLE III

Rental. The effective term of this lease shall commence the date hereof. Upon the commencement of the term of this lease as aforescribed, the Lessee covenants with the Lessors that it will pay to the Lessors, or to the designee of the Lessors, at such place as the Lessors may designate in writing from time to time, a sum of money per month payable in advance on the first day of each and every month during the term of this lease, for the use of the demised premises.

(The Lessee shall pay a prorated portion of the rent for any partial month during the term of this lease.) The sum of money payable monthly to Lessors as aforescribed shall be calculated as follows:

1. Minimum Rent. The minimum monthly rental shall be determined by multiplying the sum of \$18.00 times the total number of condominium apartment units submitted to the condominium form of ownership within Shaker Village and which are within the jurisdiction, and the responsibility for operation and maintenance, of the Lessee Association.

2. Rental Adjustments. On the first day of January, 1983, and on the first day of January following the end of each fifth calendar year thereafter, during the term of this lease, the minimum rent required hereunder, shall be adjusted, provided that same would result in an increase of the minimum rent, so so that the rent paid hereunder from time to time shall have the equivalent purchasing power that the minimum rent hereunder has on the first day of January, 1973. For purposes of calculating additional rent due hereunder, if any, reference is made to the index number of retail commodity prices designated "Consumer Price Index-All Items" (1957 - 59 equals one hundred) prepared by the Bureau of Labor Statistics of the United States Department of Labor, and any publication by either said United States Department of Labor or the United States Department of Commerce in which such index numbers are published, hereinafter referred to as the "Index". Said index numbers as published, shall be admissible in evidence in any legal or judicial proceedings involving this lease without further proof of authenticity, and in the event that the U.S. Department of Labor or Department of Commerce ceases to prepare and publish such Index, the Adjustment of rent thereafter shall be according to the most comparable commodity index as determined by agreement of Lessors and Lessee, and in the absence of such agreement, then by arbitration in accordance with the rules of the American Arbitration Association. In the event of any delay in establishing the additional rental, Lessee shall continue to pay the rental as established by the last price adjustment until such time as the new adjustment is determined, if any, at which time an accounting will be made retro-active to the beginning of the adjustment period in question.

Upon the dates herein prescribed upon which "rental adjustments" are to be made, the adjusted monthly rental shall be determined as follows: by multiplying the per unit rental of \$18.00 times a fraction, the numerator of which shall be the Index for November of the year prior to the date in which the adjustment is to be made, and the denominator of which shall be the Index for January, 1973, and the product of this computation shall then be multiplied by the total number of condominium apartment units submitted to the condominium form of ownership within Shaker Village and which are within the jurisdiction, and the responsibility for operation and maintenance of the Lessee Association upon the date of adjustment.

Notwithstanding the foregoing provisions, it is specifically agreed that the minimum rent as determined and provided for hereinabove, shall never be reduced by reason of any adjustment made as specified in this article, and adjustments in minimum rent due hereunder shall only be made if the same constitute an increase. However, if the determination made at the end of one period requires an increase in minimum rent, and the same determination made at the end of another period will require a decrease, the decrease in said additional rent would not be applicable and the increased or adjusted rent for the period preceding shall remain in effect until the next adjustment date.

3. Together with the sums as aforesaid the Lessee covenants and agrees that it shall pay unto the Lessors any sums of monies as and for sales and/or rent tax, as may be imposed upon rentals by the State of Florida or which may be imposed by any other taxing body hereafter.

4. 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 Lessors 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 lease as to any subsequently maturing rent, or as requiring the Lessors to make similar acceptance of indulgence upon any subsequent occasion.

5. It is agreed between the parties that it is their intention and the intention of this agreement that the Lessors have no obligations with respect to the demised premises and that this be a net lease to the Lessors.

6. The Lessors reserve the right at any time or times during the term of this lease to require that each of the apartment owners responsible for payments under this lease make same either directly to the Lessors or to any designee of the Lessors. This right and the exercise thereof may be made at any time or times during the term hereof and further the Lessors reserve the right, after such exercise to return the obligation of collection of rents from the individual apartment owners to the Lessee Association.

7. The parties hereto agree that any expenses incurred in connection with the collection of rental payments, whether from the Lessee Association or the individual apartment owners, shall be borne by the Lessee.

ARTICLE IV

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

The following uses of the demised premises are prohibited:

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

2. Political Activity. Partisan political activity relative to public office or public affairs of every nature and description, including by way of illustration activities for or against any incumbent or candidate for public office. Nothing herein shall be construed as a limitation upon non-partisan political activities such as "town hall" meetings and panel discussions.

3. Preferential Use. All uses designed, calculated, intended or likely to result in the deprivation of any member of Lessee Association as to his right to use, occupy and enjoy the demised premises.

ARTICLE V

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

ARTICLE VI

Liens of Lessor

1. For the purpose of securing unto the Lessors the payment of rent, and for the purpose of securing the performance of every and all of the covenants of the Lessee herein made for the use and benefit of the Lessors, the Lessee does hereby grant unto the Lessors a continuing first lien paramount and superior to all others upon the assets and upon the personal property of Lessee.

2. A. In order to further secure the payment of all monies due and to become due hereunder, the Lessors shall have a lien on each condominium parcel, as defined by Chapter 711, Florida Statutes, the same being the Condominium Act, for any unpaid portion of any assessment made by the Lessee for the purpose of permitting the Lessee to pay the rental, taxes and any and all other obligations accruing under this lease on the property subject to this lease. Said lien shall also secure reasonable attorneys' fees incurred by the Lessors incident to the collection of such unpaid portion or enforcement of such lien. Said lien shall be effective from and after the time of recording in the Public Records of Broward County, Florida, of a Claim of Lien stating the description of the condominium parcel, the name of the record owner, the amount due and date when due, and the lien shall continue in effect until all sums secured by the lien shall have been fully paid. Such claims of liens shall include only the unpaid portion of assessments which are due and payable to the Lessors when the Claim of Lien is recorded. Upon full payment, the owner of the condominium parcel and the Lessee shall be entitled to a recordable Satisfaction of Lien. Such lien may be foreclosed by suit brought in the name of the Lessors in like manner as a foreclosure of a mortgage on real property. In any such foreclosure, the owner of a condominium parcel shall be required to pay a reasonable rental for the condominium parcel, and the Lessors shall be entitled to the appointment of a receiver to collect the same. Suit to recover a money judgment for unpaid portion of assessments may be maintained without waiving the lien securing the same.

B. The lien herein granted shall accrue against each apartment unit severally, and may be enforced against only those apartment units whose owners have not paid the rent or the prorata share of the other obligations attributable to such units. The lien hereby created is an extension of the lien granted to the Lessors under the provisions of Number 2 above, and shall be of the same dignity and priority as said lien, except that said lien shall apply to and be enforceable against the apartment units severally as herein provided.

C. The parties understand and agree that the Lessors' lien as provided for herein, is a continuing lien and shall be in force and effect during the life of this lease.

D. Commencing on the date hereof, the obligations for the payment of monthly rent shall be the several obligations of the owners of each of the apartment units. A default arising out of the non-payment of rent or of the prescribed prorata share of Lessee's other obligations hereunder, by any other apartment owner or owners, shall not be a default on the part of those owners of apartments who have paid their obligations, and the Lessors may exercise their rights and have their remedies as described herein against only the defaulting owner or owners.

3. Those liens as hereinabove created shall at all times be a paramount and superior lien over all other liens of any nature whatsoever except the lien of any institutional first mortgage of an individual condominium apartment unit. An institutional first mortgage lien is hereby defined as any such mortgage held by a bank, savings and loan association, mortgage or real estate investment trust, or an insurance company licensed to do business in the State of Florida, and no other mortgage or lien shall be superior to the lien of the Lessors herein against said condominium apartment units and appurtenances thereto. (Should the holder of any institutional mortgage lien acquire by foreclosure or by deed in lieu of foreclosure the title to said condominium apartment unit,) the rentals due for the use of the facilities, as to said unit, provided for under this lease shall abate during the period of ownership by the holder of said institutional mortgage. During the period of ownership of said apartment unit by the holder of said institutional mortgage, the lien granted the Lessors shall be inferior and subordinate to the title of said institutional mortgagee, and may not be foreclosed against said institutional mortgagee; provided, however, that upon transfer of said title by said lending institution to any third party, or to Lessee, said rentals shall be reinstated at their full amount, and shall be due and payable by the owner of said condominium apartment unit to the Lessors herein; provided, however, that said transferee shall not be liable for any rentals due the Lessors prior to the date of said transfer.

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It is the intent of the Lessors that the next proceeding paragraph shall act as a self-operative subordination of their lien rights as aforementioned to the lien of institutional first mortgagees as hereinabove provided. However, in the event an institutional first mortgagee shall request same, the Lessors agree to execute any reasonable instrument of subordination, as above limited, as said mortgagee may request or require.

4. The Lessee, its successors and assigns, understands and agrees that the within lease imposes upon it a firm and irrevocable obligation to pay the full rent as provided for herein and perform the other provisions hereof for the full term of this lease. Therefore, it is understood that the rights of the Lessors against the individual apartment owners as hereinabove provided shall not be the Lessors' exclusive remedy.

5. It is understood and agreed to by the parties that all of the obligations created hereunder and all of the 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 hereof, common expenses of the Association.

6. In the event that the Lessors' liens granted by the provisions of Nos. 1 and 2 above should, as to the whole or any part of the premises above as owned by the Lessee, for any cause or reason 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 771, Florida Statutes, make such assessments and enforce its lien therefor on the individual condominium units, in order to comply with and fulfill the Lessee's obligations to the Lessors hereunder.

7. The parties understand and agree that nothing herein contained shall authorize the Lessors to collect the same indebtedness twice, and any unit owner who pays the proportionate share of his rent payable hereunder, and his prorata share of the common expenses incurred in connection with the leased premises, shall be entitled to require from the Association, or the Lessors, a recordable satisfaction of the lien for the amount paid and discharged.

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

9. The Lessee understands and agrees that the giving and granting of the liens described above are an essential consideration flowing to the Lessors, without which this Lease would not have been made.

ARTICLE VII

Agreements, etc., to be Covenants Running With the Land:

The terms, conditions, provisions, and covenants and agreements set forth in this lease shall be binding upon the Lessors 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 above as owned by Lessee.

ARTICLE VIII

Subordination by Lessee:

It is understood and agreed that Lessee's rights in this lease are subordinate to mortgages, presently encumbering the demised premises, and shall remain subordinate to any further mortgages that may be recorded, irrespective of the date of recording, that may encumber the demised premises, placed in connection with the construction of the Condominiums and/or facilities. This

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paragraph shall in fact constitute and be the subordination provided for herein, and Lessee hereby constitutes and appoints Lessors as its attorneys in fact for the purpose of executing any formal instruments of subordination as same are required.

ARTICLE IX

Developer:

1. Rights of Developer. Until the developer, as defined in the Declarations of Condominium of the Condominiums as recorded in the Public Records of Broward County, Florida, shall have completed the development, sale and closing of all apartment units to be constructed in SHAKER VILLAGE in Broward County, Florida, it shall have the following rights with regard to the herein demised premises, notwithstanding any other provisions of this lease to the contrary:

A. Use of Demised Premises: The right to use, occupy and demonstrate, on a non-exclusive basis, all portions of the demised premises for the purpose of promoting and aiding in the sale or rental of living units on or to be constructed on lands described in Exhibit B. Such rights may not be exercised in an unreasonable manner inconsistent with the rights of the Lessee to use, occupy and enjoy such portions of the demised premises. The exercise of such rights by the developer shall not reduce, abate or suspend the Lessee's obligation to pay rent, to repair and maintain such portions of the demised premises, to pay taxes and insurance premiums thereon and utilities therefor, or to perform in full all of its covenants and promises herein made.

B. Promotion: Display and erect signs, billboards and placards and store, keep, exhibit and distribute printed, audio and visual promotional materials in and about the demised premises.

C. Rules and Regulations: Establish and promulgate rules and regulations, not inconsistent with any of the provisions of this lease, concerning the use of the demised premises.

2. Acts of Developer. Notwithstanding the fact that the Lessors, its officers, employees, directors or stockholders may have some right, title or interest in the stock of the developer, the Lessee acknowledges and agrees that the Lessors and developer shall never for any purposes be construed or considered as being one and the same and neither of them as the agent of the other. No act of commission or omission by the developer shall ever be construed or considered: (a) as a breach by the Lessors of any of their promises and covenants in this lease made; or (b) as an actual, implied or constructive failure by the Lessors to deliver possession of the demised premises to the Lessee; or (c) as an actual, implied or constructive eviction of the Lessee from the demised premises by the Lessors or anyone acting by, through, under, or for it; or (d) as an excuse, justification, waiver or indulgence by the Lessors to the Lessee with regard to the Lessee's prompt, full, complete and continuous performance of its covenants and promises herein.

Notwithstanding the fact that one or more of the Lessors may have been an officer, director or hold any other interest in the Lessee Association at the time of the execution of this lease, same shall not constitute a breach or violation of the obligations created hereunder nor constitute a termination or limitation upon the obligations of the Lessee association or apartment owners as created under the terms hereof.

ARTICLE X

1. Covenant to Hold Harmless: Lessors shall be, and are hereby, held harmless by Lessee from any liability for damages to any person or any property in or upon said leased premises and the sidewalks adjoining same, including the person and

property of Lessee, and Lessee's agent, servants, employees, and all persons upon the leased premises at Lessee's invitation. It is understood and agreed that all property kept, stored or maintained in or upon the leased premises shall be so kept, stored or maintained at risk of Lessee only.

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

ARTICLE XI

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

1. Public Liability. Comprehensive, general public liability insurance in which the Lessors and Lessee shall be named insured, against claims for bodily injury, sickness or disease including death at any time resulting therefrom and for injury to or destruction of property, including the loss of use thereof arising out of ownership, maintenance, use or operation of the demised premises or any building or improvement or personalty located thereon, without maximum limitations and in which the limits of liability shall not be less than \$1,000,000 per occurrence.

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

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

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

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

C. Other. To the extent required by the Lessors, war damage or damage by civil insurrection or commotion as the same may not be covered by other policies above referred to.

The insurance required hereunder shall be in an amount equal to the maximum insurable value. In compliance with the foregoing, the Lessee shall furnish policies insuring actual replacement costs without deduction for depreciation and in such case the term "maximum insurable value" as used in the preceding

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

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

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

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

B. Plans, specifications and estimates. Within thirty (30) days after the occurrence of damage, the Lessee shall supply to the Lessors plans and specifications for reconstruction and repair which must be substantially of the nature to restore the damaged improvements, buildings, structures and personal property to first class condition. Said plans and specifications shall be prepared and be under the certificate of an architect, licensed to practice as such in the State of Florida. Within thirty (30) days after furnishing said plans and specifications the Lessee shall furnish to the Lessors a contract executed by an independent general contractor wherein the work, labor and materials indicated by such plans and specifications will be furnished at an agreed price and a performance, completion and payment bond is a part thereof. To the extent that the damages shall occur to personal property, other than fixtures, a bid need only be supplied from a supplier of the same with a firm price indicated thereon.

C. Insurance.

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

entirety, relative to procedures and requirements for disbursement of the fund therein mentioned are adopted as a part hereof to the extent the context so permits.

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

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

a. Lessor. First to the Lessors those amounts necessary to pay all payments then in default by the Lessee.

b. Lessee. The remaining balance, if any, to the Lessee.

(4) Mortgages. Anything herein contained to the contrary notwithstanding, the policies of insurance provided for herein may contain a clause providing that any loss under same shall be payable to the holder of any mortgage in which Lessors have joined to be distributed in the manner set forth above. In any event, the provisions of such mortgage(s) and the policy of the mortgage lender(s) shall govern as to insurance proceeds. In addition, in the event that the mortgagee collects any such sums and applies them in payment or in reduction of the mortgage debt owed to the mortgagee, then, in such case, the Lessor agrees that Lessors will join with Lessee in the execution of a mortgage to be obtained by Lessee at Lessee's sole expense, in the amount so credited from the collection by the mortgagee of said insurance funds, and the sum procured by the execution of the mortgage by the Lessors and the Lessee shall be delivered in escrow to a duly established Florida bank for the purpose of repairing, rebuilding, and reconstructing the improvements then located upon the demised premises in accordance with and in the manner as provided herein for the rebuilding and reconstruction thereof, it being understood that such mortgage shall bear similar interest and require similar payments as the mortgage being reduced or satisfied.

ARTICLE XII

Assignment:

1. Lessee may not assign or sublease its interest in this lease. In the event the unit owner in the condominium sells his unit and said unit owner desires to relieve himself from all personal liability and obligations under this lease then said unit owner shall obtain a written assumption by his purchaser of the obligations of said unit owner under and pursuant to the terms and conditions of this lease. Said assumption agreement shall be in writing and in recordable form, and shall be delivered to Lessors together with sufficient current funds for recording same among the Public Records of Broward County, Florida. Upon full compliance with the foregoing, the selling unit owner shall be released of personal liability under the within lease. There shall be no assumption of this lease and the unit owner may not be relieved of his obligations hereunder except if at the time of the proposed assumption the said unit owner is current on his payments under this lease.

2. Any individual unit owner shall assign his interest and obligations in this lease concurrently and in conjunction with any conveyance of ownership of his condominium parcel. Every assignee must execute and deliver to the Lessors a written assumption of the obligations of his assignor, as set out in this lease, such assumption to be in recordable form and shall be delivered after having been recorded by the assignee at his expense. Upon the perfection of such assignment by delivery of the recorded assumption agreement the assignor shall be relieved of all liability for further performance under the terms of this lease. However, such assignment shall not relieve the assignor of any obligations coming due prior to the date of assignment.

3. It is understood and agreed that the Lessors may freely assign, in whole, or in part, any of their right, title and interest in and to this lease and the demised premises.

ARTICLE XIII

Non-Payment of Rent: If any rent payable by Lessee to Lessors shall be and remain unpaid for more than ten (10) days after same is due and payable, or if Lessee shall violate or default any of the other covenants, agreements, stipulations or conditions herein, and such violation or default shall continue for a period of thirty (30) days after written notice of such violation or default, then it shall be optional for Lessors to declare this lease forfeited and the said term ended, and to re-enter the above described premises, with or without process of law, using such force as may be necessary to remove Lessee and its chattels therefrom, and Lessors shall be liable for damages by reason of such re-entry or forfeiture; but notwithstanding such re-entry by Lessors, the liability of Lessee for the rent provided for herein shall not be relinquished or extinguished for the balance of the term of this lease.

And, it is further understood that Lessee will pay, in addition to the fees and other sums agreed to be paid hereunder, such additional sums as the Court may adjudge reasonable as attorneys fees in any suit or action instituted by Lessors to enforce the provisions of this lease or the collection of the rent due Lessors hereunder.

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ARTICLE XIV

Eminent Domain.

1. As to Demised Premises.

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

B. Partial Taking. If, during the term of this lease, less than the entire demised premises shall be taken in any such proceeding, this lease shall terminate as to the part so taken and the Lessors shall be entitled to and shall receive the total award made in any such proceedings and the Lessee hereby assigns such award to Lessors but the Lessee, in such case, covenants and agrees that at Lessee's sole cost and expense (subject to reimbursement hereinafter provided) promptly to restore, repair and replace those portions of the buildings on the demised premises not so taken to complete architectural units and replace buildings totally taken for the use and occupancy of the Lessee as in this lease expressed. The Lessors agree in connection with such restoration to apply or cause to be applied the net amount of any award or damage to the building or buildings on the demised premises that may be received by it in any such proceeding toward the cost of such restoration and replacement (but the amount so applied shall not include the cost in any alteration, construction, change or improvement which the Lessee may desire to make that is not necessary to restore that portion of the buildings not so taken to a complete architectural unit or replace buildings totally taken of substantially the same usefulness, design and construction as immediately before such taking, it being understood that no alteration or change in the basic configuration of the improvement shall be made without the approval of the Lessors) and the said net award shall be paid out from time to time to the Lessee as such restoration and replacement progresses upon the written request of the Lessee which shall be accompanied by the following:

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

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

b. That, except for the amounts, if any, stated in said certificate pursuant to 1-B(1)a above to be due for services or materials, there is no outstanding indebtedness known, after due inquiry, to said architect or engineer, for the purchase price or construction of such repairs, restorations or replacements, or for labor, wages, materials or supplies in connection with the making thereof, which, if unpaid, might become the basis of a vendors', mechanics', laborers', materialmen's statutory or other similar lien upon said repairs, restorations, replacements, on the demised premises or any part thereof.

(2) An affidavit shown to by Lessee stating that (a) materials and all property constituting the work described in the aforesaid certificate of the architect or engineer, and every part thereof, are free and clear of all mortgages, liens, charges or encumbrances, except encumbrances, if any, securing indebtedness due to persons (whose names, addresses and the several amounts due them shall be stated), specified in said certificates pursuant to 1-B (1)a above, which encumbrances will be discharged upon payment of such indebtedness, and also stating that there is no default in the payment of the rent, any item of additional rent or other charge payable by Lessee hereunder.

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

Upon compliance with the foregoing provisions, Lessors shall, out of the proceeds of such net award, on request of Lessee, pay or cause to be paid to the persons named in the certificate, pursuant to 1-B(1)a above the respective amounts stated in said certificates to be due them, and/or shall pay or cause to be paid to Lessee the amount stated in said certificate to have been paid by Lessee, provided, however, that such payments shall not exceed in amount the fair value as stated in said certificates of the relevant work.

If payment of the net award as aforesaid shall not be received by Lessors in time to permit payments as the work of restoration and replacement progresses, the Lessee shall, nevertheless, perform and fully pay for such work without delay (except for unavoidable delays over which the Lessee has no control) and payment of the amount to which Lessee may be entitled shall thereafter be made by Lessors. If the funds to be applied by Lessors shall be insufficient to pay the entire cost of such restoration, the Lessee agrees to pay any deficiency and to deposit with Lessors the amount of such deficiency, as estimated by the architect or engineer who shall first make the certificate called for in 1-B(1)a above prior to any work being contracted or performed.

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

If, after making the payments provided for in 1-B(3), there remains any balance in Lessors' hands, it shall be retained by Lessors as their property.

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

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

ARTICLE XV

Solvency of Lessee. If, during the terms of this lease, (a) the Lessee shall make an assignment for the benefit of creditors; or (b) a voluntary or involuntary petition be filed by or against the Lessee under any law having for its purpose the adjudication of the Lessee as a bankrupt or the extension of the time of payment, composition, adjustment, modification, settlement, or satisfaction of the liabilities of the Lessee or the reorganization of the Lessee; or (c) a permanent receiver be appointed for the property of the Lessee; this lease, at the option of the Lessors shall be terminated and shall expire as fully and completely as if the day of happening of such contingency coincided with the date specifically fixed as the expiration of the term hereof, the provisions relative to notice and grace notwithstanding, and the Lessee shall then quit and surrender the demised premises to the Lessors, but the Lessee shall remain liable as hereinafter provided. If the Lessee shall contest any proceeding of an involuntary nature which would be grounds or cause for the termination under this section, by suitable process according to law and shall prosecute said defense with due diligence, provided all other covenants of the Lessee herein made are otherwise kept and performed, the right of termination in the Lessors under this Section shall be suspended until the ultimate determination of said matters by a court of competent jurisdiction or until the Lessee shall abandon or fail to take suitable action to preserve its rights to contest the proceedings. The Lessee shall, every twenty (20) days, notify the Lessors of its continued intention to prosecute its defense and, further, advise the Lessors of the state of all litigation then pending, and the failure of the Lessee to do so shall be deemed a termination of the suspension of the Lessors' right to terminate as above provided. If a defense shall be brought by the Lessee and timely prosecuted and the Lessee shall comply with the above provision with regard to notice and information to the Lessors, then the right of the Lessors to terminate by reason of the provisions of this section shall be controlled by the outcome of such litigation, that is:

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

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

ARTICLE XVI

Holding Over: In the event Lessee remains in possession of the leased premises after the expiration of this lease without the execution of a new lease, it shall be deemed to be occupying said premises as a Lessee from month-to-month, subject to all the conditions, provisions and obligations of this lease.

ARTICLE XVII

Waiver: One or more waivers of any covenant or condition by the Lessors shall not be construed as a waiver of a subsequent breach of the same covenant or condition; and, the consent or approval by Lessors, to or of, any act by Lessee requiring Lessors' consent or approval shall not be deemed to waive or render unnecessary Lessors' consent or approval to, or of, any subsequent similar act by Lessee.

ARTICLE XVIII

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

ARTICLE XIX

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 Lessors is in writing, addressed to the last known post office address of Lessors and sent by certified mail with postage prepaid. The effective time of notice shall be the time of mailing.

ARTICLE XX

Non-Liability: Lessors shall not be responsible or liable to Lessee for any loss or damage that may be occasioned by or through the acts or omissions of persons occupying adjoining premises or any part of the premises adjacent to or connected with the premises hereby leased.

ARTICLE XXI

Provisions Regarding the Payment of Taxes:

1. Lessee covenants and agrees with Lessors that the Lessee will promptly pay all taxes levied or assessed at any and all times for every year (presently such taxes are assessed on the basis of a calendar year, and, therefore, for the present and until the method of assessing taxes is changed, the expression "year" means a calendar year), included in the terms from and including the calendar year 1973 except as may be modified by the holdover provisions set forth herein-above; and such obligation by the Lessee to pay such taxes levied during the term of the lease for and after the said calendar year 1973 against the property 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 the land and all buildings, furniture, furnishings, 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. Nothing herein contained shall be construed as making it obligatory upon the Lessee to pay taxes which may be levied against personal property which may belong to any subtenants of the Lessee.

2. Nothing in this Article contained shall obligate the Lessee to pay income, inheritance, estate or succession tax or any tax in the nature of any such described taxes, or any other tax which may be levied or assessed against the Lessors, 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 any corporate successor or successors in interest of the Lessors.

3. The parties understand and agree that the Lessee shall pay the taxes and other charges as enumerated in this Article of this lease and shall deliver official receipt evidencing such payment unto the Lessors at the place at which rental payments are required to be made, which payment of taxes shall be made and said receipts delivered at least sixty (60) days before the said tax itself would become delinquent in accordance with the law then in force governing the payment of such tax or taxes. If, however, the Lessee desires to contest the validity of any tax or tax claim, the Lessee may do so without being in default hereunder as to the Lessee's obligation to pay taxes, provided the Lessee gives the Lessor notice of the Lessee's intention to do so and furnishes the Lessors with a bond with surety made by a surety company qualified to do business as such in Florida, in one and one-half (1½) times the amount of the tax item or items intended to be contested, conditioned to pay the tax or tax items when the validity thereof shall finally have been determined, which said written notice and bond shall be given by the Lessee unto the Lessors not later than a day which is sixty (60) days before the tax item or items proposed to be contested would otherwise become delinquent. None of the grace, notice, or default periods provided for in this lease shall ever operate so as to diminish the sixty day periods hereinabove specified in this paragraph. If, however, the Lessee contests the propriety of the imposition of any of such taxes and institutes proceedings appropriately to that effect not later than sixty (60) days before the said taxes would become delinquent for non-payment, and if, upon the occasion of instituting such contest proceedings, the Lessee pays into the registry of the court an amount which is sufficient to effect payment of the said taxes if the adjudication in the said contest proceedings is against the Lessee, then, so long as the Lessee effects such payment into court and causes the amount so paid into the registry of the court to be kept and maintained at such figure as is an amount sufficient to discharge the taxes in the event of an adjudication adverse to the contention of the Lessee, the Lessee need not furnish the bond referred to in this paragraph. If, while any such amount is deposited in the registry of the court, the within lease should be cancelled for the default of the Lessee, then the Lessors shall immediately succeed to the ownership of the amount so then held in the registry of the court; and the within provision is and will be the authority of the Lessors to apply to the court or to the clerk or to any other official authorized to direct the disposition of such amount, for recognition of the fact or for the entry of an order finding and holding it to be the fact that the property right in such amount so paid into the registry of the court, or the residuary interest therein, has passed from the Lessee to the Lessors. If at any time after the Lessee shall have furnished the bond referred to in the first sentence of this paragraph, and before liability on said bond shall have been discharged, this lease is cancelled, the fact of such cancellation shall not be construed as affecting in any respect the terms and conditions of and the liability upon the said bond.

4. In case the Lessee shall fail, refuse, or neglect to make any or either of the payments in this Article required, then the Lessors may, at their option, and after five (5) days written notice to the Lessee as provided herein, if such notice can be given without creating a default in the payment of the debt, pay the same and the amount or amounts of money so paid, including reasonable attorneys' fees and expenses which might have been reasonably incurred because of or in connection with such payments, together with interest on all of such amounts at the rate of ten (10%) percent per annum, shall be an obligation of the Lessee, for the immediate non-payment of which to the Lessors, the Lessee shall be deemed in default hereunder, with the same consequences as though the said default consisted in the non-payment of an installment of rent which had then matured and become past due.

ARTICLE XXII

Consent and Ratification of this Lease by Unit Owners and Others:

1. Each and every person, whether real or corporate who shall take any interest whatsoever in or to any condominium parcels in Shaker Village, after the recording of this lease, by acceptance, delivery or the recording of the deed, contract, grant, assignment or other instrument granting, conveying, or providing for such interest, or by the mere first exercise of the rights or uses granted herein, shall be deemed to consent to and ratify without further act being required, the provisions of this lease to the same effect and extent as if such person or persons had executed this lease with the formalities required in deeds, for the purpose of subordinating and/or subjecting such person or persons' interests, in full, to the terms of this lease.

2. Each and every person, whether real or corporate, who shall take any interest whatsoever in or to any condominium parcel in Shaker Village, as further evidence of their guarantee of their proportionate obligations under the terms of this lease and their assumption of such obligations, agrees to execute a Joinder and Assumption Agreement in recordable form at the time of acquiring such interest.

ARTICLE XXIV

Termination of Lessee Association: A voluntary or involuntary termination of Lessee Association shall not terminate this lease, but upon termination of the Association, all of the unit owners of the condominiums, as unit owners or as tenants in common, or otherwise, shall automatically and by operation of this lease, jointly and severally collectively constitute the Lessee hereunder and shall jointly and severally be obligated to perform each and every of the Lessee's covenants and promises and undertakings. Upon a unit owner acquiring an interest in the Lessee's rights under this lease, his rights hereunder may thereafter be assigned only if there then be no default in any of the provisions of this lease and only if such assignment be in connection with a sale, transfer or hypothecation of all of his rights in the property which was prior to termination as condominium property. Provided, however, that any first mortgagee being a bank, insurance company, or savings and loan association which has become or becomes a unit owner in condominiums, or tenant in common in condominiums by foreclosure or deed in lieu of foreclosure, shall not be made liable or obligated in any way by the provisions of this section, but the grantee of such mortgage shall be fully liable and obligated hereunder.

ARTICLE XXV

Demolition: The Lessee shall not demolish any of the buildings, structures or improvements now, or hereafter placed upon the demised premises without the consent in writing of the Lessors, which the Lessors may withhold in their absolute discretion or grant upon such terms as they shall deem appropriate.

ARTICLE XXV

Lessors' Right to Perform Lessee's Covenants: If the Lessee shall fail to pay the costs in maintenance and repairs or if it shall fail to take out, maintain and deliver insurance policies, or if it shall fail to perform any other act on its part covenanted herein to be performed by it, then the Lessors may, but shall not be obligated so to do, without notice or demand upon the Lessee, to perform the act so omitted or failed to be performed by the Lessee. If such performance by the Lessors shall constitute in whole, or in part, the payment of monies, such monies so paid by the Lessors, together with interest thereon, which interest shall be two (2) percentage points higher than the "prime" interest rate being charged by commercial banks in Broward County, Florida, at the time the obligation is incurred, but in no event less than ten (10%) percent per annum, and reasonable attorneys' fees incurred by the Lessors in and about the collection of the same, shall be deemed additional rent hereunder and shall be payable to the Lessors on demand, or, at the option of the Lessors, may be added to any rent then due or thereafter becoming due under this lease, and the Lessee covenants to pay any such sums with interest and reasonable attorneys' fees, as aforesaid, and the Lessors shall have, in addition to any and all other rights and remedies herein provided, the same rights and remedies in the event of non-payment as in the case of default by the Lessee in the payment of rent.

ARTICLE XXVI

Quiet Enjoyment. The Lessors covenant and agree with Lessee that the Lessee shall have quiet and undisturbed and continued possession of the premises subject only to the rights of the developer to use, occupy and enjoy the same, as explained above.

ARTICLE XXVII

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

ARTICLE XXVIII

Lessors' Right of Entry. The Lessors and their agents shall have the right of entry upon the demised premises at all reasonable times to examine the condition and use thereof.

ARTICLE XXIX

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

ARTICLE XXX

Lessors agree at all times during the term hereof to keep current any mortgages or encumbrances against the demised premises. In the event Lessors are in default of their obligations under this paragraph, Lessee may make payment for Lessors and deduct such payment from the next ensuing rental payment or payments, provided that prior to payment, Lessee gives ten (10) days written notice to the Lessors of its intention to make such payment.

ARTICLE XXXI

Easements. A reservation of the right to grant an easement or easements into, under and over the within premises for the purposes of providing utilities including but not limited to water, sewer and electric service to the within premises and adjacent premises and other properties together with the right of ingress and egress to the within premises for the purpose of servicing such easements and for the purposes of providing ingress and egress to surrounding properties, is perpetually retained by the Lessors.

ARTICLE XXXII

Acquisition of Additional Lands. Anything to the contrary notwithstanding contained in this lease, it is understood and agreed between the Lessors, Lessee and apartment owners, and all persons who shall hereinafter become parties hereto as apartment owners of condominium parcels, that the Lessors hereby reserve the inalienable right to add additional land to the area described herein as the demised premises provided same is within that area of property described upon Exhibit B attached hereto. It is agreed that such addition by itself shall not increase the rental fees provided for under the terms of this lease. However, the Lessee and the individual apartment owners recognize and agree that they shall be responsible for any other additional obligations that may arise as a result of the additional lands being added to the demised premises. These obligations shall include, but not be limited to, taxes, insurance and maintenance and all other obligations as provided for under the terms of this lease as to the originally demised premises. The Lessee's and individual apartment owners' assumption of these additional obligations shall be considered in consideration of the Lessors making available for the use and benefit of the Lessee said additional lands.

These additions, as hereinabove referred to, may be made by recordation of an amendment to this lease and need only be signed by the Lessors, their successors or assigns. However, upon request of the Lessors and at the Lessors' option the Lessee herein and the individual apartment owners agree to execute any documents necessary to effectuate the intent of this Article.

ARTICLE XXXIII

Persons Who May Use Recreation and Community Facilities.

1. Any person who is the owner of a condominium unit in Shaker Village, his spouse (if in residence with him) and other members of his immediate family, (if in residence with him, at the said condominium), may use and enjoy the demised premises. If a corporation be an apartment owner, or be entitled to possession as an occupant, the use of the demised premises shall be limited at any one time to only one of its officers, directors or employees, who has been approved in connection with such corporation's acquiring title as an apartment owner, or right to possession as an occupant, and who is an actual resident at the apartment. He, his spouse (if she is in residence with him at such apartment) and other members of his immediate family who are in residence with him at such apartment, may use the demised premises. Such other persons not described hereinabove upon whom the parties hereto shall agree, may use and enjoy the demised premises.

2. The Lessors at all times reserve the right to enter into such other leases or other agreements for the use of the demised premises, its buildings and improvements, with condominium associations and members of such associations operating condominiums within the lands described upon Exhibit B attached hereto. The fact that other leases or agreements may be entered into between the Lessors and other users of the demised premises does and shall not change, affect or alter the obligation and liability of the Lessee hereunder and the apartment owners to pay the charges and perform the other obligations as required hereunder.

ARTICLE XXXIV

Time Is Of The Essence. Time shall be of the essence with respect to all matters as pertains to this agreement and particularly in those matters concerning the payment of money.

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ARTICLE XXXV

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

ARTICLE XXXVI

Construction: Nothing herein contained shall be deemed or construed by the parties hereto, nor by any third party, as creating the relationship of principal and agent, or of partnership, or of joint venture between the parties hereto, it being understood and agreed that neither the method of computation of rent, nor any other provision contained herein, nor any acts of the parties herein, shall be deemed to create any relationship between the parties hereto other than the relationship of Lessors and Lessee. Whenever herein the singular number is used, the same shall include the plural, and the masculine gender shall include the feminine and the neuter genders, if such be appropriate.

ARTICLE XXXVII

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

ARTICLE XXXVIII

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

ARTICLE XXXIX

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

ARTICLE XXXX

Covenants to Bind Successors and Assigns. The covenants and agreements contained in this lease shall be binding upon and shall inure to the benefit of the Lessors and their heirs and assigns and the Lessee and its respective successors and assigns and all persons claiming by, through and under the Lessors and the Lessee and the same shall be construed as covenants running with the land during the term of this lease.

IN WITNESS WHEREOF, the Lessors hereto have executed this agreement this 29 day of March 1973.

Signed, sealed and delivered in the presence of:

William Meynihan
James C. Bailey

LESSORS:

Thomas R. Maccari (SEAL)
Thomas R. Maccari
Carol E. Maccari (SEAL)
Carol E. Maccari
Rudolph R. Maccari (SEAL)
Rudolph R. Maccari
Nora B. Maccari (SEAL)
Nora B. Maccari

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Susan Moynihan
Thomas R. Maccari

LESSEE:
SHAKER VILLAGE CONDOMINIUM ASSOCIATION, INC.
By Rudolph R. Maccari (SEAL)
RUDOLPH R. MACCARI President
ATTEST: Carol E. Maccari (SEAL)
CAROL E. MACCARI Secretary

STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

THIS IS NOT AN

BEFORE ME, personally appeared THOMAS R. MACCARI, joined by his wife, CAROL E. MACCARI, and RUDOLPH R. MACCARI, joined by his wife, NORA B. MACCARI, to me known to be the persons described as Lessors in the foregoing Lease, and they acknowledged their execution of said Lease as their free act and deed and for the purposes therein contained.

WITNESS my hand and official seal this 29 day of March 1973.

Susan Moynihan (SEAL)
NOTARY PUBLIC

My Commission Expires: NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES APR. 2, 1975
GENERAL INSURANCE UNDERWRITERS, INC.

STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

BEFORE ME, personally appeared RUDOLPH R. MACCARI and CAROL E. MACCARI to me well known to be the President and Secretary respectively of SHAKER VILLAGE CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, the corporation named in the foregoing instrument as lessee, and known to me to be the persons who as such officers of said corporation, executed the same; and then and there the said RUDOLPH R. MACCARI as President and the said CAROL E. MACCARI, as Secretary did acknowledge before me that said instrument is the free act and deed of such corporation by them respectively executed as such officers for the purposes therein expressed; that the seal thereunto attached is the corporate seal by them in like capacity affixed; all under authority in them duly vested by the Board of Directors of said corporation.

WITNESS my hand and official seal this 29 day of March 1973.

My Commission Expires: NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES APR. 2, 1975
GENERAL INSURANCE UNDERWRITERS, INC.
Susan Moynihan (SEAL)
NOTARY PUBLIC

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DESCRIPTION:

A parcel of land in Section 11, Township 49 South, Range 41 East, said parcel including a portion of Tract 15 in said Section 11, according to the Plat of FORT LAUDERDALE TRUCK FARMS, as recorded in Plat Book 4 at Page 31 of the Public Records of Broward County, Florida, and being more particularly described as follows:

Commencing on the South line of said Section 11, at an intersection with the Southerly projection of a line 880 feet East of, as measured at right angles, and parallel with the West line of said Tract 15; thence run North $0^{\circ} 06' 02''$ West, (on an assumed bearing), 163.03 feet along said parallel line and its projection; thence run North $89^{\circ} 02' 05''$ West 40.01 feet parallel with said South line of Section 11, to the Point of Beginning; thence continue North $89^{\circ} 02' 05''$ West 360.61 feet along said parallel line, to a point of intersection with a curve running Northwesterly to the left, a radial at said point bearing South $86^{\circ} 00' 40''$ West; thence run Northwesterly 159.31 feet along the arc of said curve to the left, having a radius of 921.83 feet, a central angle of $9^{\circ} 54' 07''$ to an intersection with a line 455 feet East of, as measured at right angles and parallel to said West line of Tract 15; thence run North $0^{\circ} 06' 02''$ West 135.28 feet along said parallel line; thence run South $89^{\circ} 02' 05''$ East 385.06 feet parallel with said South line of said Section 11, to an intersection with a line 840 feet East of, as measured at right angles, and parallel to said West line of Tract 15; thence run South $0^{\circ} 06' 02''$ East 292.05 feet along said parallel line, to the Point of Beginning.

Said lands situate in Broward County, Florida, and containing 2.52862 acres, more or less.

EXHIBIT A
to RECREATION AND COMMUNITY FACILITY LEASE

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DESCRIPTION:

A portion of Tracts 10, 11, 14 and 15, of FORT LAUDERDALE TRUCK FARMS SUBDIVISION of Section 11, Township 49 South, Range 41 East, as recorded in Plat Book 4, Page 31, of the Public Records of Broward County, Florida, being more particularly described as follows:

Commencing at the Southeast corner of said Section 11; thence N-89° 02' 05" - W, along the South line of said Section 11, a distance of 1759.85 feet; thence N-0° 06' 02" - W, parallel with and 880 feet East of, as measured at right angles to, the West line of Tracts 10 and 15, a distance of 53.01 feet to the Point of Beginning of this description; thence continuing N-0° 06' 02" - W, along the last described line, a distance of 2547.01 feet; thence N-89° 02' 02" - W parallel with and 40 feet South of, as measured at right angles to, the centerline of that 30-foot Road Right-of-Way between tracts 7 and 10 and Tracts 6 and 11, of said FORT LAUDERDALE TRUCK FARMS SUBDIVISION, a distance of 1275.22 feet; thence S-0° 06' 02" - E parallel with and 395 feet West of, as measured at right angles to the East line of said Tracts 11 and 14, a distance of 2144.95 feet; thence S-89° 02' 05" - E, parallel with and 445 feet North of, as measured at right angles to, the South line of said Section 11, a distance of 740.13 feet; thence S-0° 06' 02" - E, parallel with and 345 feet East of, as measured at right angles to, the West line of said Tract 15, a distance of 402.07 feet; thence S-89° 02' 05" E, parallel with and 53 feet North of, as measured at right angles to, the South line of said Section 11, a distance of 535.09 feet to the Point of Beginning. Said lands situate, lying and being in Broward County, Florida.

Containing 57.721 Acres, more or less.

EXHIBIT B

to RECREATION AND COMMUNITY FACILITY LEASE

RECORDED IN THE PUBLIC RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
JACK WHEELER
COUNTY CLERK

REF 5224 PAGE 245

73- 67158

This instrument Prepared
by: J. Goldberg
Deutsch, Deutsch, Goldberg
& Young, P.A.
3501 E. Commercial Blvd.
71. Lauderdale, Florida

JOINDER OF MORTGAGEE

AMERICAN FLETCHER MORTGAGE COMPANY, INC., an Indiana corporation, hereinafter called "Mortgagee", the owner and holder of those certain mortgages, and modifications thereof described upon Exhibit A attached hereto and made a part hereof, which in part encumber that real property lying and being in Broward County, Florida and more fully described upon Exhibit B, attached hereto, joins in the making of the Declaration of Condominium together with all of the exhibits attached thereto and made a part thereof, of the SHAKER VILLAGE CONDOMINIUM, PHASE I, and the Mortgagee agrees that the lien of said mortgage as it effects and encumbers that land described upon Exhibit B attached hereto, shall hereafter be upon the following described property in Broward County, Florida:

All of the TOWNHOUSE (Apartment) units located within SHAKER VILLAGE CONDOMINIUM, PHASE I. Said TOWNHOUSE units comprising and being 358 units located within 64 buildings. Said 64 buildings being consecutively numbered 1 through 64, and each of the TOWNHOUSE (apartment) units being numerically identified:

THIS IS NOT AN

TOGETHER with all of the appurtenances thereto, including all of the undivided shares in the Common Elements.

Signed, sealed and delivered in the presence of: AMERICAN FLETCHER MORTGAGE COMPANY, INC., an Indiana corporation

By [Signature] Vice Pres



STATE OF Florida
COUNTY OF Broward

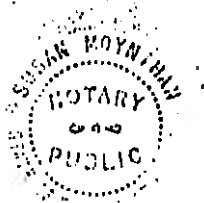
I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, Clarence M. Mackinnon as Vice President of AMERICAN FLETCHER MORTGAGE COMPANY, INC., an Indiana corporation, to me well known to be the person described in and who executed the foregoing instrument, and he duly acknowledged before me that acting under due corporate authority he executed the same and impressed the corporate seal thereon for the purposes therein expressed as the act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal at H. Lauderdale, said County and State, this 2nd day of April, 1973.

Susan Moynihan
NOTARY PUBLIC

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES APR. 2, 1975
GENERAL INSURANCE UNDERWRITERS, INC.



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1. Mortgage to American Fletcher Mortgage Company, Inc., dated October 3, 1972, filed October 4, 1972, in O. R. Book 5013 at Page 174 of the Public Records of Broward County, Florida. This mortgage secures a promissory note in the original principal amount of \$1,000,000.00; and Assignment of Rentals and Sale Agreements filed October 4, 1972, in O. R. Book 5013 at Page 199 of the Broward County Public Records; and any financing statement in favor of American Fletcher Mortgage Company, Inc.

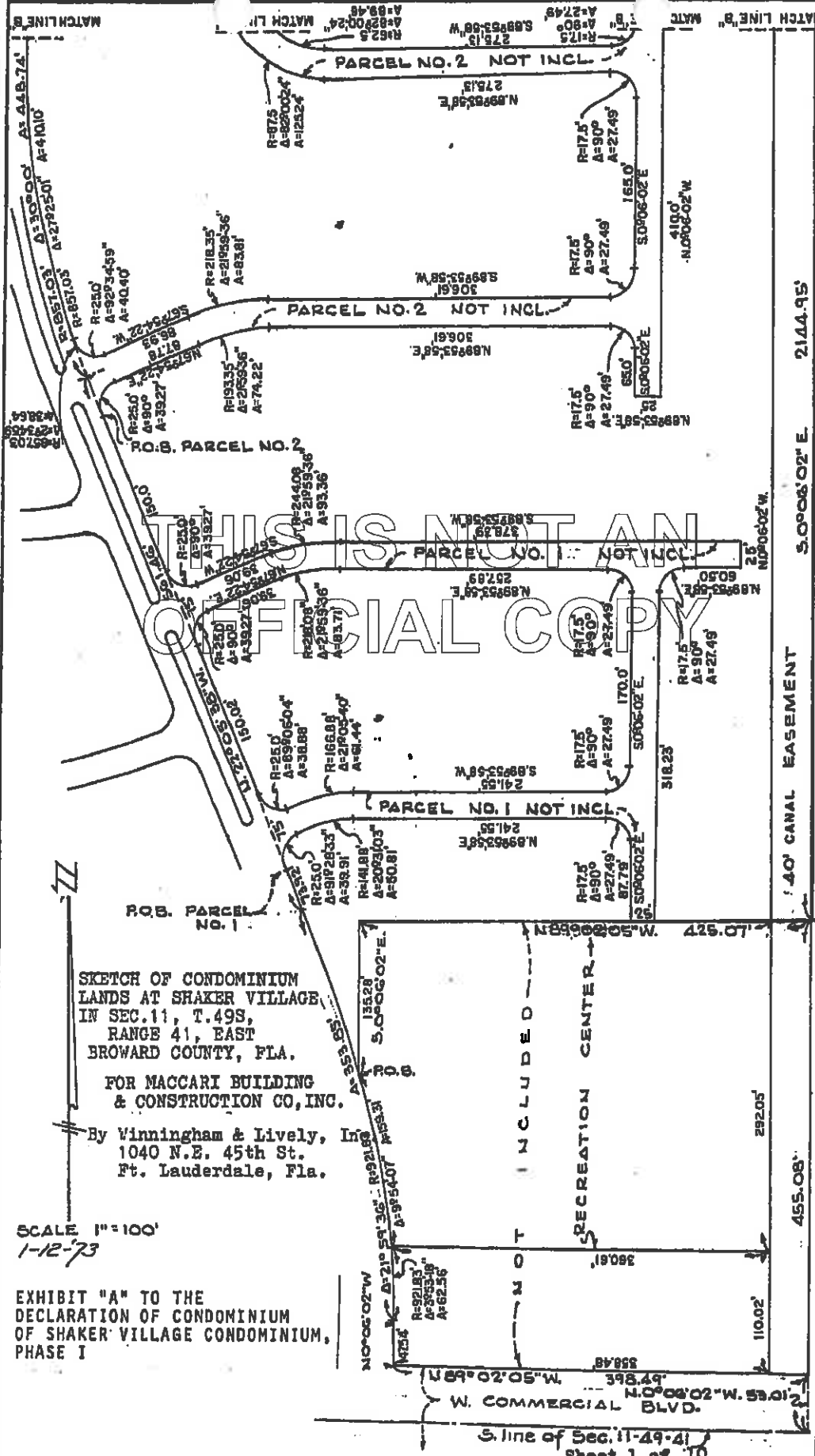
This mortgage was subsequently modified by a Modification of Mortgage Note, Real Estate Mortgage, and Assignment of Rentals and Sales Agreements filed February 20, 1973, in O. R. Book 5176 at Page 351 of the Public Records of Broward County, Florida. This modification increased the original mortgage to an amount of \$2,850,000.00.

2. Mortgage to American Fletcher Mortgage Company, Inc., an Indiana corporation, filed December 1, 1972, in O. R. Book 5076 at Page 130 of the Public Records of Broward County, Florida, which mortgage secured a promissory note in the original principal amount of \$750,000.00; and Assignment of Rentals and Sales Agreements filed December 1, 1972 in Official Records Book 5076 at Pg. 146 of the Broward County Public Records; and Financing Statement filed December 1, 1972, in O. R. Book 5076 at Page 153 of the Public Records of Broward County, Florida.

This mortgage was subsequently modified through a Modification of Mortgage Note, Real Estate Mortgage and Assignment of Rentals and Sales Agreements filed on February 20, 1973, in O. R. Book 5170 at Page 355 of the Public Records of Broward County, Florida. This modification increased the original mortgage to an amount of \$1,750,000.00.

EXHIBIT A

REF 5224
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SKETCH OF CONDOMINIUM
LANDS AT SHAKER VILLAGE
IN SEC. 11, T. 49S,
RANGE 41, EAST
BROWARD COUNTY, FLA.

FOR MACCARI BUILDING
& CONSTRUCTION CO, INC.

By Winingham & Lively, Inc.
1040 N.E. 45th St.
Ft. Lauderdale, Fla.

SCALE 1"=100'
1-12-73

EXHIBIT "A" TO THE
DECLARATION OF CONDOMINIUM
OF SHAKER VILLAGE CONDOMINIUM,
PHASE I

W. COMMERCIAL BLVD.
S. line of Sec. 11-49-41

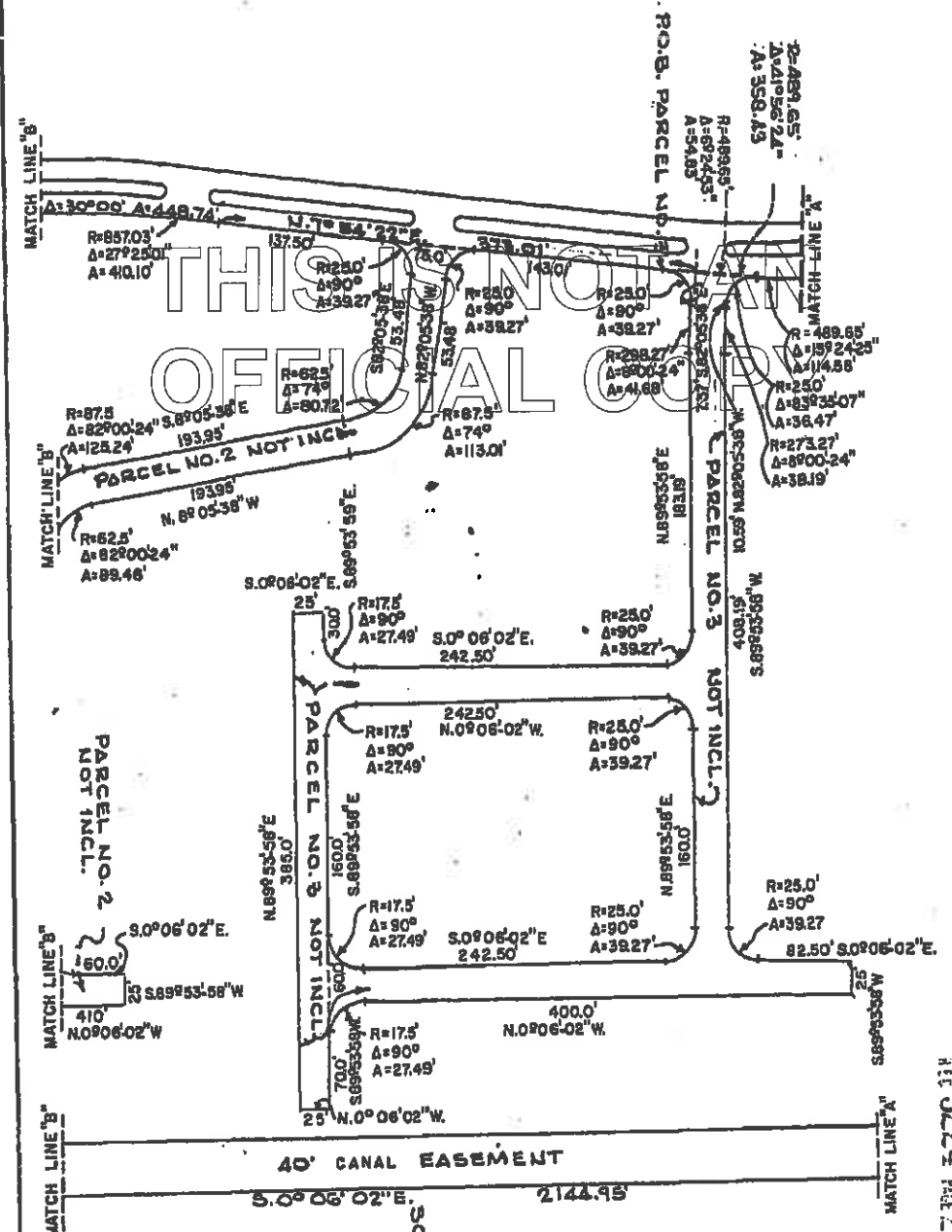
Sheet 1 of 10

2141.95
5.0°06'02"E
40' CANAL EASEMENT
80'55'

REF 5224 PAGE 248

25953.A

THIS IS NOT AN OFFICIAL COPY



FILE 5224 PAGE 249

SCALE 1"=100'

Sheet 2 of 10

25953 "B"

A parcel of land in the S $\frac{1}{4}$ of Section 11, Township 49 South, Range 41 East, said parcel including portions of Tracts 10, 11 and 15 in said Section 11, according to the Fort Lauderdale Truck Farms Subdivision, as recorded in Plat Book 4 at Page 31 of the Public Records of Broward County, Florida, and being more particularly described as follows:

Commencing on the South line of said Section 11, at an intersection with the Southerly projection of a line 880 feet East of, as measured at right angles, and parallel to the West line of said Tracts 10 and 15; thence North 0° 06' 02" West, (on an assumed bearing) 53.01 feet along said parallel line and its projection to an intersection with a line 53 feet North of, as measured at right angles, and parallel to said South line of Section 11; thence run North 89° 02' 05" West 398.49 feet along said parallel line, also forming the North right of way line of Commercial Boulevard; thence run North 0° 06' 02" West 47.54 feet, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 921.83 feet and a central angle of 13° 47' 25", run Northwesterly 221.87 feet, to an intersection with a line 455 feet East of, as measured at right angles, and parallel to said Westerly line of Tracts 10 and 15, and the Point of Beginning; thence continue Northwesterly 131.98 feet along the arc of said curve to the left, having a radius of 921.83 feet and a central angle of 8° 12' 11", to a point of tangency; thence run North 22° 05' 38" West 561.46 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 857.03 feet and a central angle of 30°, run Northwesterly and Northeasterly 448.74 feet, to a point of tangency; thence run North 7° 54' 22" East 373.01 feet along the tangent extended, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 489.65 feet and a central angle of 41° 56' 24", run Northeasterly and Northwesterly 358.42 feet, to a point of tangency; thence run North 34° 02' 02" West 101.32 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 550.89 feet and a central angle of 35°, run Northwesterly 336.52 feet, to a point of tangency; thence run North 0° 57' 58" East 90 feet along the tangent extended, to an intersection with a line 40 feet South of, as measured at right angles, and parallel to the North line of aforesaid S $\frac{1}{4}$ of Section 11, at a point 25.07 feet West of the East line of said Tract 11, as measured along said parallel line; thence run South 89° 02' 02" East 905.22 feet along said parallel line, to an intersection with said line 880 feet East of, as measured at right angles, and parallel to the West line of Tracts 10 and 15; in said Section 11; thence run South 0° 06' 02" East 2144.95 feet along said parallel line, to an intersection with a line 455 feet North of, as measured at right angles, and parallel to said South line of Section 11; thence run North 89° 02' 05" West 425.07 feet along said parallel line, to an intersection with a line 455 feet East of, as measured at right angles, and parallel to said West line of Tracts 10 and 15; thence run South 0° 06' 02" East 135.28 feet along said parallel line, to the Point of Beginning. Excepting therefrom the following described parcels:

PARCEL NO. 1

Commencing on said South line of Section 11, at an intersection with said Southerly projection of a line 880 feet East of, as measured at right angles, and parallel to the West line of Tracts 10 and 15; thence run North 0° 06' 02" West (on an assumed bearing) 53.01 feet along said parallel line and its projection, to an intersection with a line 53 feet North of, as measured at right angles, and parallel to said South line of Section 11; thence run North 89° 02' 05" West 398.49 feet along said parallel line, also forming the North right of way line of Commercial Boulevard; thence run North 0° 06' 02" West 47.54 feet, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 921.83 feet and a central angle of 21° 59' 36" run Northwesterly 353.85 feet, to a point of tangency; thence run North 22° 05' 38" West 73.92 feet along the tangent extended, to a point of curvature of a curve to the right, and the Point of Beginning; thence run Northwesterly and Northeasterly 39.91 feet along the arc of said curve to the right, having a radius of 25 feet and a central angle of 91° 28' 33", to a point of compound curvature; thence along the arc of a curve to the right, having a radius of 141.88 feet and a central angle

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of 20° 31' 03", run Easterly 50.81 feet, to a point of tangency; thence run North 89° 53' 58" East 241.55 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 17.5 feet and a central angle of 90°, run Southeasterly 27.49 feet, to a point of tangency; thence run South 0° 06' 02" East 87.79 feet along the tangent extended to an intersection with a line 455 feet North of, as measured at right angles and parallel to said South line of Section 11; thence run South 89° 02' 05" East 25 feet along said parallel line; thence run North 0° 06' 02" West 318.23 feet, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 17.5 feet and a central angle of 90°, run Northeasterly 27.49 feet, to a point of tangency; thence run North 89° 53' 58" East 60.50 feet along the tangent extended; thence run North 0° 06' 02" West 25 feet; thence run South 89° 53' 58" West 378.39 feet, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 244.08 feet and a central angle of 21° 59' 36", run Southwesterly 93.56 feet, to a point of tangency; thence run South 67° 54' 22" West 39.06 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 90°, run Northwesterly 39.27 feet, to a point of tangency; thence run South 22° 05' 38" East 75 feet, to a point of curvature of a curve running Northeasterly to the right; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 90°, run Northeasterly 39.27 feet, to a point of tangency; thence run North 67° 54' 22" East 39.06 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 218.08 feet and a central angle of 21° 59' 36", run Northeasterly 83.71 feet, to a point of tangency; thence run North 89° 53' 58" East 257.89 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 17.5 feet and a central angle of 90°, run Southeasterly 27.49 feet, to a point of tangency; thence run South 0° 06' 02" East 170 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 17.5 feet and a central angle of 90°, run Southwesterly 27.49 feet, to a point of tangency; thence run South 89° 53' 58" West 241.55 feet along the tangent extended, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 166.88 feet and a central angle of 21° 05' 40", run Southwesterly 61.44 feet, to a point of reverse curvature; thence along the arc of a curve to the right, having a radius of 25 feet and a central angle of 89° 06' 04", run Northwesterly 38.88 feet; thence run South 22° 05' 38" East 75 feet, to the Point of Beginning.

PARCEL NO. 2

Commencing on said South line of Section 11, at an intersection with said Southerly projection of a line 880 feet East of, as measured at right angles, and parallel to the West line of Tracts 10 and 15; thence run North 0° 06' 02" West (on an assumed bearing) 53.01 feet along said parallel line and its projection, to an intersection with a line 53 feet North of, as measured at right angles, and parallel to said South line of Section 11; thence run North 89° 02' 05" West 398.49 feet along said parallel line, also forming the North right of way line of Commercial Boulevard; thence run North 0° 06' 02" West 47.54 feet, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 921.83 feet and a central angle of 21° 59' 36", run Northwesterly 353.85 feet, to a point of tangency; thence run North 22° 05' 38" West 523.94 feet along the tangent extended, to a point of curvature of a curve to the right and the Point of Beginning; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 90°, run Northeasterly 39.27 feet, to a point of tangency; thence run North 67° 54' 22" East 87.78 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 193.35 feet and a central angle of 21° 59' 36", run Easterly 74.22 feet, to a point of tangency; thence run North 89° 53' 58" East 306.61 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 17.5 feet and a central angle of 90°, run Southeasterly 27.49 feet, to a point of tangency; thence run South 0° 06' 02" East 65 feet along the tangent extended; thence run North 89° 53' 58"

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East 25 feet; thence run North 0° 06' 02" West 410 feet; thence run South 89° 53' 58" West 25 feet; thence run South 0° 06' 02" East 60 feet, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 17.5 feet and a central angle of 90°, run Southwesterly 27.49 feet, to a point of tangency; thence run South 89° 53' 58" West 275.13 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 62.50 feet and a central angle of 82° 00' 24" run Northwesterly 89.46 feet, to a point of tangency; thence run North 8° 05' 38" West 193.95 feet along the tangent extended, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 87.50 feet and a central angle of 74°, run Northwesterly 113.01 feet, to a point of tangency; thence run North 82° 05' 38" West 53.48 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 90°, run Northwesterly and Northeasterly 39.27 feet, to a point of tangency; thence run South 7° 54' 22" West 75 feet, to a point of curvature of a curve running Northeasterly to the right; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 90°, run Northeasterly 39.27 feet, to a point of tangency; thence run South 82° 05' 38" East 53.48 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 62.5 feet and a central angle of 74° run Southeasterly 80.72 feet, to a point of tangency; thence run South 8° 05' 38" East 193.95 feet along the tangent extended, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 87.5 feet and a central angle of 82° 00' 24" run Southeasterly 125.24 feet, to a point of tangency; thence run North 89° 53' 58" East 275.13 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 17.5 feet and a central angle of 90°, run Southeasterly 27.49 feet, to a point of tangency; thence run South 0° 06' 02" East 165 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 17.5 feet and a central angle of 90°, run Southwesterly 27.49 feet, to a point of tangency; thence run South 89° 53' 58" West 306.61 feet along the tangent extended, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 218.35 feet and a central angle of 21° 59' 36", run Southwesterly 83.81 feet, to a point of tangency; thence run South 67° 54' 22" West 86.93 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 92° 34' 59", run Northwesterly 40.40 feet, to a point of intersection with the arc of a curve running Southeasterly to the left, a radial at said point bearing North 65° 19' 23" East; thence along the arc of said curve to the left, having a radius of 857.03 feet and a central angle of 2° 34' 59", run Southeasterly 38.64 feet, to a point of tangency; thence run South 22° 05' 38" East 37.50 feet along the tangent extended, to the Point of Beginning.

PARCEL NO. 3

Commencing on said South line of Section 11, at an intersection with said Southerly projection of a line 880 feet East of, as measured at right angles, and parallel to the West line of Tracts 10 and 15; thence run North 0° 06' 02" West (on an assumed bearing) 53.01 feet along said parallel line and its projection, to an intersection with a line 53 feet North of, as measured at right angles, and parallel to said South line of Section 11; thence run North 89° 02' 05" West 398.49 feet along said parallel line, also forming the North right of way line of Commercial Boulevard; thence run North 0° 06' 02" West 47.54 feet, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 921.83 feet and a central angle of 21° 59' 36", run Northwesterly 353.85 feet, to a point of tangency; thence run North 22° 05' 38" West 561.46 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 857.03 feet and a central angle of 30°, run Northwesterly and Northeasterly 448.74 feet, to a point of tangency; thence run North 7° 54' 22" East 355.51 feet along the tangent extended, to a point of curvature of a curve to the right and the Point

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of Beginning; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 90°, run Northeastly 39.27 feet, to a point of tangency; thence run South 82° 05' 38" East 7.37 feet along the tangent extended, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 298.27 feet and a central angle of 8° 00' 24", run Easterly 41.68 feet, to a point of tangency; thence run North 89° 53' 58" East 183.19 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 90° run Southeastly 39.27 feet, to a point of tangency; thence run South 0° 06' 02" East 242.50 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 17.5 feet and a central angle of 90°, run Southwesterly 27.49 feet, to a point of tangency; thence run South 89° 53' 58" West 30 feet along the tangent extended; thence run South 0° 06' 02" East 25 feet; thence run North 89° 53' 58" East 385 feet; thence run North 0° 06' 02" West 25 feet; thence run South 89° 53' 58" West 290 feet, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 17.5 feet and a central angle of 90°, run Northwesterly 27.49 feet, to a point of tangency; thence run North 0° 06' 02", West 242.50 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 90°, run Northeastly 39.27 feet, to a point of tangency; thence run North 89° 53' 58" East 160 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 90°, run Southeastly 39.27 feet, to a point of tangency; thence run South 0° 06' 02" East 242.50 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 17.5 feet and a central angle of 90°, run Southwesterly 27.49 feet, to a point of tangency; thence run North 89° 53' 58" East 60 feet, to a point of curvature of a curve running Northwesterly to the right; thence along the arc of said curve to the right, having a radius of 17.5 feet and a central angle of 90°, run Northwesterly 27.49 feet, to a point of tangency; thence run North 0° 06' 02" West 400 feet along the tangent extended; thence run South 89° 53' 58" West 25 feet; thence run South 0° 06' 02" East 82.50 feet, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 90°, run Southwesterly 39.27 feet, to a point of tangency; thence run South 89° 53' 58" West 408.19 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 273.27 feet and a central angle of 8° 00' 24", run Westerly 38.19 feet, to a point of tangency; thence run North 82° 05' 38" West 10.59 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 83° 35' 07", run Northwesterly and Northeastly 36.47 feet, to a point of intersection with the arc of a curve running Southwesterly to the right, a radial at said point bearing North 88° 30' 31" West; thence along the arc of said curve to the right, having a radius of 489.65 feet and a central angle of 6° 24' 53", run Southwesterly 54.83 feet, to a point of tangency; thence run South 7° 54' 22" West 17.50 feet along the tangent extended, to the Point of Beginning.

PARCEL NO. 4

Commencing on said South line of Section 11, at an intersection with said Southerly projection of a line 880 feet East of, as measured at right angles, and parallel to the West line of Tracts 10 and 15; thence run North 0° 06' 02" West (on an assumed bearing) 53.01 feet along said parallel line and its projection; to an intersection with a line 53 feet North of, as measured at right angles, and parallel to said South line of Section 11; thence run North 89° 02' 05" West 398.49 feet along said parallel line, also forming the North right of way line of Commercial Boulevard; thence run North 0° 06' 02" West 47.54 feet, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 921.83 feet and a central angle of 21° 59' 36" run Northwesterly 353.85 feet, to a point of tangency; thence run North 22°

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05' 38" West 561.46 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 857.03 feet and a central angle of 30°, run Northwesterly and Northeasterly 448.74 feet, to a point of tangency; thence run North 7° 54' 22" East 373.01 feet along the tangent extended, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 489.65 feet and a central angle of 19° 49' 18", run Northwesterly 169.41 feet, to a point of reverse curvature and the Point of Beginning; thence along the arc of a curve to the right, having a radius of 25 feet and a central angle of 85° 49' 17", run Northeasterly 37.45 feet, to a point of tangency; thence run North 73° 54' 22" East 23.06 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 414.6 feet and a central angle of 15° 59' 36" run Easterly 115.73 feet, to the point of tangency; thence run North 89° 53' 58" East 371.95 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 90°, run Southeasterly 39.27 feet, to a point of tangency; thence run South 0° 06' 02" East 52.50 feet along the tangent extended; thence run North 89° 53' 58" East 25 feet; thence run North 0° 06' 02" West 576.67 feet; thence run North 89° 02' 02" West 25 feet; thence run South 0° 06' 02" East 449.63 feet, to a point of curvature of a curve to the right; thence along the arc of said curve to the right having a radius of 25 feet and a central angle of 90°, run Southwesterly 39.27 feet, to a point of tangency; thence run South 89° 53' 58" West 150 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 90°, run Northwesterly 39.27 feet, to a point of tangency; thence run North 0° 06' 02" West 320.39 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 91° 04' 00", run Northeasterly 39.74 feet to a point of tangency; thence run South 89° 02' 02" East 157.58 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right having a radius of 17.50 feet and a central angle of 88° 56' 00", run Southeasterly 27.16 feet; thence run North 0° 06' 02" West 60.0 feet, to a point of curvature of a curve running Southwesterly to the right; thence along the arc of said curve to the right, having a radius of 17.5 feet and a central angle of 91° 04' 00", run Southwesterly 27.82 feet, to a point of tangency; thence run North 89° 02' 02" West 279.48 feet along the tangent extended; thence run South 0° 57' 58" West 25 feet; thence run South 89° 02' 02" East 48.19 feet, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 88° 56' 00", run Southeasterly 38.80 feet, to a point of tangency; thence run South 0° 06' 02" East 346.79 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 90°, run Southwesterly 39.27 feet, to a point of tangency; thence run South 89° 53' 58" West 109.45 feet along the tangent extended, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 439.60 feet and a central angle of 15° 59' 36", run Southwesterly 128.29 feet, to a point of tangency; thence run South 73° 54' 22" West 23.06 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of 85° 49' 17", run Northwesterly 37.45 feet, to an intersection with the arc of a curve running Southwesterly to the right, a radial at said point bearing South 69° 43' 38" West; thence along the arc of said curve to the right having a radius of 489.65 feet and a central angle of 8° 21' 26" run Southeasterly 71.42 feet, to the Point of Beginning.

PARCEL NO. 5

Commencing on said South line of Section 11, at an intersection with said Southerly projection of a line 880 feet East, of , as measured at right angles, and parallel to the West line of Tracts 10 and 15; thence run North 0° 06' 02" West (on an assumed bearing) 53.01 feet along said parallel line and its projection, to an intersection with a line 53 feet North of, as measured at right angles, and parallel to said South line of Section 11;

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thence run North $89^{\circ}02'05''$ West 398.49 feet along said parallel line, also forming the North right of way line of Commercial Boulevard; thence run North $0^{\circ}06'02''$ West 47.54 feet, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 921.83 feet and a central angle of $21^{\circ}59'36''$, run Northwesterly 353.85 feet, to a point of tangency; thence run North $22^{\circ}05'38''$ West 561.46 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 857.03 feet and a central angle of 30° , run Northwesterly and Northeasterly 448.74 feet, to a point of tangency; thence run North $7^{\circ}54'22''$ East 373.01 feet along the tangent extended, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 489.65 feet and a central angle of $39^{\circ}59'29''$, run Northeasterly and Northwesterly 341.77 feet, to a point of curvature of a curve to the right, and the Point of Beginning; thence along the arc of said curve to the right having a radius of 25 feet and a central angle of $88^{\circ}03'05''$, run Northeasterly 38.43 feet, to a point of tangency; thence run North $55^{\circ}57'58''$ East 134.37 feet along the tangent extended, to a point of curvature of a curve to the left; thence along the arc of a curve to the left, having a radius of 87.5 feet and a central angle of $56^{\circ}04'00''$, run Northeasterly 85.62 feet, to a point of tangency; thence run North $0^{\circ}06'02''$ West 223.32 feet along the tangent extended; thence run North $89^{\circ}02'02''$ West 25 feet; thence run South $0^{\circ}06'02''$ East 69.48 feet, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 27.50 feet and a central angle of $91^{\circ}04'00''$, run Southwesterly 43.71 feet, to a point of tangency; thence run North $89^{\circ}02'02''$ West 173.78 feet along the tangent extended, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 181.48 feet and a central angle of $13^{\circ}30'00''$, run Southwesterly 42.76 feet, to a point of tangency; thence run South $77^{\circ}27'58''$ West 11.95 feet along the tangent extended, to the Point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 25 feet and a central angle of $94^{\circ}05'20''$, run Northwesterly 41.05 feet, to a point of intersection with the arc of a curve running Southeasterly to the left, a radial at said point bearing North $81^{\circ}33'58''$ East; thence along the arc of said curve to the left, having a radius of 550.89 feet and a central angle of $8^{\circ}11'58''$, run Southeasterly 78.84 feet to a point of curvature of a curve running Northeasterly to the right; thence along the arc of said curve to the right having a radius of 25 feet, a central angle of $94^{\circ}05'21''$, run Northeasterly 41.05 feet to a point of tangency; thence run North $77^{\circ}27'58''$ East 11.95 feet to the point of curvature of a curve to the right; thence along the arc of said curve to the right having a radius of 156.48 feet, a central angle of $13^{\circ}30'00''$, run Easterly 36.87 feet to a point of tangency; thence run South $89^{\circ}02'02''$ East along the tangent extended 175.27 feet to the Point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 27.5 feet, a central angle of $88^{\circ}56'00''$ run Southeasterly 42.69 feet to a point of tangency; thence run South $0^{\circ}06'02''$ East along the tangent extended 74.29 feet to the point of curvature of a curve to the right; thence along the arc of said curve to the right having a radius of 75 feet, a central angle of $56^{\circ}04'00''$, run Southwesterly 73.39 feet to the Point of tangency; thence run South $55^{\circ}57'58''$ West 134.07 feet to the point of curvature of a curve to the right; thence along the arc of said curve to the right having a radius of 25 feet, a central angle of 90° , run Northwesterly 39.27 feet to the point of tangency; thence run South $34^{\circ}02'02''$ East 57.50 feet to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 489.65 feet and a central angle of $1^{\circ}56'55''$, run Southeasterly 16.65 feet to the Point of Beginning.

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PARCEL NO. 6, RECREATION AREA 2

Commencing on said South line of Section 11, at an intersection with said Southerly projection of a line 880 feet East of, as measured at right angles, and parallel to the West line of Tracts 10 and 15; thence run North 0° 06' 02" West (on an assumed bearing) 53.01 feet along said parallel line and its projection, to an intersection with a line 53 feet North of, as measured at right angles, and parallel to said South line of Section 11; thence run North 89° 02' 05" West 398.49 feet along said parallel line, also forming the North right of way line of Commercial Boulevard; thence run North 0° 06' 02" West 47.54 feet, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 921.83 feet and a central angle of 21° 59' 36", run Northwesterly 353.85 feet, to a point of tangency; thence run North 22° 05' 38" West 561.46 feet along the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 857.03 feet and a central angle of 30°, run Northwesterly and Northeasterly 448.74 feet, to a point of tangency; thence run North 7° 54' 22" East 373.01 feet along the tangent extended to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 489.65 feet and a central angle of 41° 56' 24", run Northeasterly and Northwesterly 358.43 feet, to a point of tangency; thence run North 34° 02' 02" West 57.50 feet along the tangent extended, to a point of curvature of a curve running Southeast to the left, and the Point of Beginning; thence along the arc of said curve to the left, having a radius of 25 feet and a central angle of 90°, run Southeasterly, and Northeasterly 39.27 feet, to a point of tangency; thence run North 55° 57' 58" East 134.07 feet along the tangent extended, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 75 feet and a central angle of 56° 04' 00", run Northeasterly 73.59 feet, to a point of tangency; thence run North 0° 06' 02" West 74.29 feet along the tangent extended, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 27.50 feet and a central angle of 88° 56' 00", run Northwesterly 42.69 feet, to a point of tangency; thence run North 89° 02' 02" West 175.27 feet along the tangent extended, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 156.48 feet and a central angle of 13° 30' 00" run Westerly 36.87 feet, to a point of tangency; thence run South 77° 27' 58" West 11.95 feet along the tangent extended, to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 25 feet and a central angle of 94° 05' 21", run Southwesterly, Southeasterly 41.05 feet, to a point of compound curvature; thence along the arc of a curve to the left, having a radius of 550.89 feet and a central angle of 17° 24' 39" run Southeasterly 167.40 feet, to a point of tangency; thence run South 34° 02' 02" East 43.82 feet along the tangent extended, to the Point of Beginning.

Said lands situate in Broward County, Florida.

CERTIFICATE

This is to certify that the attached sketch and description are accurate and correct to the best of our knowledge and belief.

Winningham & Lively, Inc.

By Charlie C. Winningham
Registered Land Surveyor No. 1488
State of Florida.



RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
JACK WHEELER
COUNTY COMPTROLLER

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This instrument Prepared by:
Alan Goldberg
Deutsch, Deutsch, Goldberg & Young P.A.
2001 E. Commercial Blvd.
Ft. Lauderdale, Florida

73- 67159

RECREATION AND COMMUNITY FACILITY LEASE

THIS LEASE, made and entered into this 29 day of MARCH, 1973, by and between THOMAS R. MACCARI, joined by his wife, CAROL E. MACCARI and RUDOLPH R. MACCARI, joined by his wife, NORA B. MACCARI, hereinafter referred to as Lessors, and SHAKER VILLAGE CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, under the laws of the State of Florida, hereinafter referred to as Lessee:

WITNESSETH

That in consideration of the covenants and agreements hereinafter mentioned to be performed by the respective parties hereto, and the payment of the sums hereinafter designated due by the Lessee in accordance with the provisions of this lease, the Lessors have leased, rented, let and demised, and by these presents do lease, rent, let and demise unto the said Lessee, its successors and assigns the property described in Exhibit A attached hereto and made a part hereof, (hereinafter referred to as "demised premises"), being and situated in the County of Broward, State of Florida, to have and to hold the described premises unto said Lessee for a term of ninety-nine (99) years, beginning on the date hereof and ending ninety-nine (99) years thereafter unless terminated prior to said date in accordance with the terms and conditions hereof.

73-67159-2-1-31

THIS IS NOT AN OFFICIAL COPY

ARTICLE I
Title. Lessors covenant that they own the above described property in fee simple. Lessee herein assumes and agrees to take subject to specifically, but not limited to the following:

1. Conditions, restrictions, limitations, and easements of record on date of this lease and hereafter placed.
2. All zoning ordinances affecting said land, if any.
3. Questions of locations, measurements and survey.
4. All taxes and assessments for the year in which this lease commences.
5. Mortgages now on record or hereafter placed.

ARTICLE II

The Lessee is an association formed to conduct and administer the affairs of condominiums to be erected upon the lands which are described upon Exhibit B attached hereto and made a part hereof. Said condominiums shall comprise a multi-phase condominium community to be developed under a common plan to be known as and referred to herein as Shaker Village.

The Lessors agree that they have or will cause recreational and community facilities to be constructed upon the demised premises at their own cost, which facilities will be deemed part and parcel of the demised premises. Said recreational and community facilities shall hereinafter be referred to as Facilities.

ARTICLE III

Rental. The effective term of this lease shall commence the date hereof. Upon the commencement of the term of this lease as aforescribed, the Lessee covenants with the Lessors that it will pay to the Lessors, or to the designee of the Lessors, at such place as the Lessors may designate in writing from time to time, a sum of money per month payable in advance on the first day of each and every month during the term of this lease, for the use of the demised premises.

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(The Lessee shall pay a prorated portion of the rent for any partial month during the term of this lease.) The sum of money payable monthly to Lessors as aforescribed shall be calculated as follows:

1. Minimum Rent. The minimum monthly rental shall be determined by multiplying the sum of \$18.00 times the total number of condominium apartment units submitted to the condominium form of ownership within Shaker Village and which are within the jurisdiction, and the responsibility for operation and maintenance, of the Lessee Association.

2. Rental Adjustments. On the first day of January, 1983, and on the first day of January following the end of each fifth calendar year thereafter, during the term of this lease, the minimum rent required hereunder, shall be adjusted, provided that same would result in an increase of the minimum rent, so that the rent paid hereunder from time to time shall have the equivalent purchasing power that the minimum rent hereunder has on the first day of January, 1973. For purposes of calculating additional rent due hereunder, if any, reference is made to the index number of retail commodity prices designated "Consumer Price Index-All Items" (1957 = 59 equals one hundred) prepared by the Bureau of Labor Statistics of the United States Department of Labor, and any publication by either said United States Department of Labor or the United States Department of Commerce in which such index numbers are published, hereinafter referred to as the "Index". Said index numbers, as published, shall be admissible in evidence in any legal or judicial proceedings involving this lease without further proof of authenticity, and in the event that the U.S. Department of Labor or Department of Commerce ceases to prepare and publish such Index, the adjustment of rent thereafter shall be according to the most comparable commodity index as determined by agreement of Lessors and Lessee, and in the absence of such agreement, then by arbitration in accordance with the rules of the American Arbitration Association. In the event of any delay in establishing the additional rental, Lessee shall continue to pay the rental as established by the last price adjustment until such time as the new adjustment is determined, if any, at which time an accounting will be made retroactive to the beginning of the adjustment period in question.

Upon the dates herein prescribed upon which "rental adjustments" are to be made, the adjusted monthly rental shall be determined as follows: by multiplying the per unit rental of \$18.00 times a fraction, the numerator of which shall be the Index for November of the year prior to the date in which the adjustment is to be made, and the denominator of which shall be the Index for January, 1973, and the product of this computation shall then be multiplied by the total number of condominium apartment units submitted to the condominium form of ownership within Shaker Village and which are within the jurisdiction, and the responsibility for operation and maintenance of the Lessee Association upon the date of adjustment.

Notwithstanding the foregoing provisions, it is specifically agreed that the minimum rent as determined and provided for hereinabove, shall never be reduced by reason of any adjustment made as specified in this article, and adjustments in minimum rent due hereunder shall only be made if the same constitute an increase. However, if the determination made at the end of one period requires an increase in minimum rent, and the same determination made at the end of another period will require a decrease, the decrease in said additional rent would not be applicable and the increased or adjusted rent for the period preceding shall remain in effect until the next adjustment date.

3. Together with the sums as aforesaid the Lessee covenants and agrees that it shall pay unto the Lessors any sums of monies as and for sales and/or rent tax, as may be imposed upon rentals by the State of Florida or which may be imposed by any other taxing body hereafter.

4. 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 Lessors 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 lease as to any subsequently maturing rent, or as requiring the Lessors to make similar acceptance of indulgence upon any subsequent occasion.

5. It is agreed between the parties that it is their intention and the intention of this agreement that the Lessors have no obligations with respect to the demised premises and that this be a net lease to the Lessors.

6. The Lessors reserve the right at any time or times during the term of this lease to require that each of the apartment owners responsible for payments under this lease make same either directly to the Lessors or to any designee of the Lessors. This right and the exercise thereof may be made at any time or times during the term hereof and further the Lessors reserve the right, after such exercise to return the obligation of collection of rents from the individual apartment owners to the Lessee Association.

7. The parties hereto agree that any expenses incurred in connection with the collection of rental payments, whether from the Lessee Association or the individual apartment owners, shall be borne by the Lessee.

ARTICLE IV

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

The following uses of the demised premises are prohibited:

1. Secret Societies. Activities of every nature, and description of any group, club, society, fraternity, association or corporation whose membership, activities or functions are secret or so intended.
2. Political Activity. Partisan political activity relative to public office or public affairs of every nature and description, including by way of illustration activities for or against any incumbent or candidate for public office. Nothing herein shall be construed as a limitation upon non-partisan political activities such as "town hall" meetings and panel discussions.
3. Preferential Use. All uses designed, calculated, intended or likely to result in the deprivation of any member of Lessee Association as to his right to use, occupy and enjoy the demised premises.

ARTICLE V

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

ARTICLE VI

Liens of Lessor

1. For the purpose of securing unto the Lessors the payment of rent, and for the purpose of securing the performance of every and all of the covenants of the Lessee herein made for the use and benefit of the Lessors, the Lessee does hereby grant unto the Lessors a continuing first lien paramount and superior to all others upon the assets and upon the personal property of Lessee.

2. A. In order to further secure the payment of all monies due and to become due hereunder, the Lessors shall have a lien on each condominium parcel, as defined by Chapter 711, Florida Statutes, the same being the Condominium Act, for any unpaid portion of any assessment made by the Lessee for the purpose of permitting the Lessee to pay the rental, taxes and any and all other obligations accruing under this lease on the property subject to this lease. Said lien shall also secure reasonable attorneys' fees incurred by the Lessors incident to the collection of such unpaid portion or enforcement of such lien. Said lien shall be effective from and after the time of recording in the Public Records of Broward County, Florida, of a Claim of Lien stating the description of the condominium parcel, the name of the record owner, the amount due and date when due, and the lien shall continue in effect until all sums secured by the lien shall have been fully paid. Such claims of liens shall include only the unpaid portion of assessments which are due and payable to the Lessors when the Claim of Lien is recorded. Upon full payment, the owner of the condominium parcel and the Lessee shall be entitled to a recordable Satisfaction of Lien. Such lien may be foreclosed by suit brought in the name of the Lessors in like manner as a foreclosure of a mortgage on real property. In any such foreclosure, the owner of a condominium parcel shall be required to pay a reasonable rental for the condominium parcel, and the Lessors shall be entitled to the appointment of a receiver to collect the same. Suit to recover a money judgment for unpaid portion of assessments may be maintained without waiving the lien securing the same.

B. The lien herein granted shall accrue against each apartment unit severally, and may be enforced against only those apartment units whose owners have not paid the rent or the prorata share of the other obligations attributable to such units. The lien hereby created is an extension of the lien granted to the Lessors under the provisions of Number 2 above, and shall be of the same dignity and priority as said lien, except that said lien shall apply to and be enforceable against the apartment units severally as herein provided.

C. The parties understand and agree that the Lessors' lien as provided for herein, is a continuing lien and shall be in force and effect during the life of this lease.

D. Commencing on the date hereof, the obligations for the payment of monthly rent shall be the several obligations of the owners of each of the apartment units. A default arising out of the non-payment of rent or of the prescribed prorata share of Lessee's other obligations hereunder, by any other apartment owner or owners, shall not be a default on the part of those owners of apartments who have paid their obligations, and the Lessors may exercise their rights and have their remedies as described herein against only the defaulting owner or owners.

3. Those liens as hereinabove created shall at all times be a paramount and superior lien over all other liens of any nature whatsoever except the lien of any institutional first mortgage of an individual condominium apartment unit. An institutional first mortgage lien is hereby defined as any such mortgage held by a bank, savings and loan association, mortgage or real estate investment trust, or an insurance company licensed to do business in the State of Florida, and no other mortgage or lien shall be superior to the lien of the Lessors herein against said condominium apartment units and appurtenances thereto. (Should the holder of any institutional mortgage lien acquire by foreclosure or by deed in lieu of foreclosure the title to said condominium apartment unit,) the rentals due for the use of the facilities, as to said unit, provided for under this lease shall abate during the period of ownership by the holder of said institutional mortgage. During the period of ownership of said apartment unit by the holder of said institutional mortgage, the lien granted the Lessors shall be inferior and subordinate to the title of said institutional mortgagee, and may not be foreclosed against said institutional mortgagee; provided, however, that upon transfer of said title by said lending institution to any third party, or to Lessee, said rentals shall be reinstated at their full amount, and shall be due and payable by the owner of said condominium apartment unit to the Lessors herein; provided, however, that said transferee shall not be liable for any rentals due the Lessors prior to the date of said transfer.

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It is the intent of the Lessors that the next proceeding paragraph shall act as a self-operative subordination of their lien rights as aforementioned to the lien of institutional first mortgagees as hereinabove provided. However, in the event an institutional first mortgagee shall request same, the Lessors agree to execute any reasonable instrument of subordination, as above limited, as said mortgagee may request or require.

4. The Lessee, its successors and assigns, understands and agrees that the within lease imposes upon it a firm and irrevocable obligation to pay the full rent as provided for herein and perform the other provisions hereof for the full term of this lease. Therefore, it is understood that the rights of the Lessors against the individual apartment owners as hereinabove provided shall not be the Lessors' exclusive remedy.

5. It is understood and agreed to by the parties that all of the obligations created hereunder and all of the 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 hereof, common expenses of the Association.

6. In the event that the Lessors' liens granted by the provisions of Nos. 1 and 2 above should, as to the whole or any part of the premises above as owned by the Lessee, for any cause or reason 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 771, Florida Statutes, make such assessments and enforce its lien therefor on the individual condominium units, in order to comply with and fulfill the Lessee's obligations to the Lessors hereunder.

7. The parties understand and agree that nothing herein contained shall authorize the Lessors to collect the same indebtedness twice, and any unit owner who pays the proportionate share of his rent payable hereunder, and his prorata share of the common expenses incurred in connection with the leased premises, shall be entitled to require from the Association, or the Lessors, a recordable satisfaction of the lien for the amount paid and discharged.

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

9. The Lessee understands and agrees that the giving and granting of the liens described above are an essential consideration flowing to the Lessors, without which this Lease would not have been made.

ARTICLE VII

Agreements, etc., to be Covenants Running With the Land:

The terms, conditions, provisions, and covenants and agreements set forth in this lease shall be binding upon the Lessors 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 above as owned by Lessee.

ARTICLE VIII

Subordination by Lessee:

It is understood and agreed that Lessee's rights in this lease are subordinate to mortgages, presently encumbering the demised premises, and shall remain subordinate to any further mortgages that may be recorded, irrespective of the date of recording, that may encumber the demised premises, placed in connection with the construction of the Condominiums and/or facilities. This

paragraph shall in fact constitute and be the subordination provided for herein, and Lessee hereby constitutes and appoints Lessors as its attorneys in fact for the purpose of executing any formal instruments of subordination as same are required.

ARTICLE IX

Developer:

1. Rights of Developer. Until the developer, as defined in the Declarations of Condominium of the Condominiums as recorded in the Public Records of Broward County, Florida, shall have completed the development, sale and closing of all apartment units to be constructed in SHAKER VILLAGE in Broward County, Florida, it shall have the following rights with regard to the herein demised premises, notwithstanding any other provisions of this lease to the contrary:

A. Use of Demised Premises: The right to use, occupy and demonstrate, on a non-exclusive basis, all portions of the demised premises for the purpose of promoting and aiding in the sale or rental of living units on or to be constructed on lands described in Exhibit B. Such rights may not be exercised in an unreasonable manner inconsistent with the rights of the Lessee to use, occupy and enjoy such portions of the demised premises. The exercise of such rights by the developer shall not reduce, abate or suspend the Lessee's obligation to pay rent, to repair and maintain such portions of the demised premises, to pay taxes and insurance premiums thereon and utilities therefor, or to perform in full all of its covenants and promises herein made.

B. Promotion: Display and erect signs, billboards and placards and store, keep, exhibit and distribute printed, audio and visual promotional materials in and about the demised premises.

C. Rules and Regulations: Establish and promulgate rules and regulations, not inconsistent with any of the provisions of this lease, concerning the use of the demised premises.

2. Acts of Developer. Notwithstanding the fact that the Lessors, its officers, employees, directors or stockholders may have some right, title or interest in the stock of the developer, the Lessee acknowledges and agrees that the Lessors and developer shall never for any purposes be construed or considered as being one and the same and neither of them as the agent of the other. No act of commission or omission by the developer shall ever be construed or considered: (a) as a breach by the Lessors of any of their promises and covenants in this lease made; or (b) as an actual, implied or constructive failure by the Lessors to deliver possession of the demised premises to the Lessee; or (c) as an actual, implied or constructive eviction of the Lessee from the demised premises by the Lessors or anyone acting by, through, under, or for it; or (d) as an excuse, justification, waiver or indulgence by the Lessors to the Lessee with regard to the Lessee's prompt, full, complete and continuous performance of its covenants and promises herein.

Notwithstanding the fact that one or more of the Lessors may have been an officer, director or hold any other interest in the Lessee Association at the time of the execution of this lease, same shall not constitute a breach or violation of the obligations created hereunder nor constitute a termination or limitation upon the obligations of the Lessee association or apartment owners as created under the terms hereof.

ARTICLE X

1. Covenant to Hold Harmless. Lessors shall be, and are hereby, held harmless by Lessee from any liability for damages to any person or any property in or upon said leased premises and the sidewalks adjoining same, including the person and

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property of Lessee, and Lessee's agent, servants, employees, and all persons upon the leased premises at Lessee's invitation. It is understood and agreed that all property kept, stored or maintained in or upon the leased premises shall be so kept, stored or maintained at risk of Lessee only.

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

ARTICLE XI

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

1. **Public Liability.** Comprehensive, general public liability insurance in which the Lessors and Lessee shall be named insured, against claims for bodily injury, sickness or disease including death at any time resulting therefrom and for injury to or destruction of property, including the loss of use thereof arising out of ownership, maintenance, use or operation of the demised premises or any building or improvement or personalty located thereon, without maximum limitations and in which the limits of liability shall not be less than \$1,000,000 per occurrence.

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

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

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

B. **Boiler.** By boiler explosion, if boilers are now or hereafter located in the aforesaid buildings; and

C. **Other.** To the extent required by the Lessors, war damage or damage by civil insurrection or commotion as the same may not be covered by other policies above referred to.

The insurance required hereunder shall be in an amount equal to the maximum insurable value. In compliance with the foregoing, the Lessee shall furnish policies insuring actual replacement costs without deduction for depreciation and in such case the term "maximum insurable value" as used in the preceding

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

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

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

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

B. Plans, specifications and estimates. Within thirty (30) days after the occurrence of damage, the Lessee shall supply to the Lessors plans and specifications for reconstruction and repair which must be substantially of the nature to restore the damaged improvements, buildings, structures and personal property to first class condition. Said plans and specifications shall be prepared and be under the certificate of an architect, licensed to practice as such in the State of Florida. Within thirty (30) days after furnishing said plans and specifications the Lessee shall furnish to the Lessors a contract executed by an independent general contractor wherein the work, labor and materials indicated by such plans and specifications will be furnished at an agreed price and a performance, completion and payment bond is a part thereof. To the extent that the damages shall occur to personal property, other than fixtures, a bid need only be supplied from a supplier of the same with a firm price indicated thereon.

C. Insurance.

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

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entirety, relative to procedures and requirements for disbursement of the fund therein mentioned are adopted as a part hereof to the extent the context so permits.

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

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

a. Lessor. First to the Lessors those amounts necessary to pay all payments then in default by the Lessee.

b. Lessee. The remaining balance, if any, to the Lessee.

(4) Mortgages. Anything herein contained to the contrary notwithstanding, the policies of insurance provided for herein may contain a clause providing that any loss under same shall be payable to the holder of any mortgage in which Lessors have joined to be distributed in the manner set forth above. In any event, the provisions of such mortgage(s) and the policy of the mortgage lender(s) shall govern as to insurance proceeds. In addition, in the event that the mortgagee collects any such sums and applies them in payment or in reduction of the mortgage debt owed to the mortgagee, then, in such case, the Lessor agrees that Lessors will join with Lessee in the execution of a mortgage to be obtained by Lessee at Lessee's sole expense, in the amount so credited from the collection by the mortgagee of said insurance funds, and the sum procured by the execution of the mortgage by the Lessors and the Lessee shall be delivered in escrow to a duly established Florida bank for the purpose of repairing, rebuilding, and reconstructing the improvements then located upon the demised premises in accordance with and in the manner as provided herein for the rebuilding and reconstruction thereof, it being understood that such mortgage shall bear similar interest and require similar payments as the mortgage being reduced or satisfied.

ARTICLE XII

Assignment:

1. Lessee may not assign or sublease its interest in this lease. In the event the unit owner in the condominium sells his unit and said unit owner desires to relieve himself from all personal liability and obligations under this lease then said unit owner shall obtain a written assumption by his purchaser of the obligations of said unit owner under and pursuant to the terms and conditions of this lease. Said assumption agreement shall be in writing and in recordable form, and shall be delivered to Lessors together with sufficient current funds for recording same among the Public Records of Broward County, Florida. Upon full compliance with the foregoing, the selling unit owner shall be released of personal liability under the within lease. There shall be no assumption of this lease and the unit owner may not be relieved of his obligations hereunder except if at the time of the proposed assumption the said unit owner is current on his payments under this lease.

2. Any individual unit owner shall assign his interest and obligations in this lease concurrently and in conjunction with any conveyance of ownership of his condominium parcel. Every assignee must execute and deliver to the Lessors a written assumption of the obligations of his assignor, as set out in this lease, such assumption to be in recordable form and shall be delivered after having been recorded by the assignee at his expense. Upon the perfection of such assignment by delivery of the recorded assumption agreement the assignor shall be relieved of all liability for further performance under the terms of this lease. However, such assignment shall not relieve the assignor of any obligations coming due prior to the date of assignment.

3. It is understood and agreed that the Lessors may freely assign, in whole, or in part, any of their right, title and interest in and to this lease and the demised premises.

ARTICLE XIII

Non-Payment of Rent: If any rent payable by Lessee to Lessors shall be and remain unpaid for more than ten (10) days after same is due and payable, or if Lessee shall violate or default any of the other covenants, agreements, stipulations or conditions herein, and such violation or default shall continue for a period of thirty (30) days after written notice of such violation or default, then it shall be optional for Lessors to declare this lease forfeited and the said term ended, and to re-enter the above described premises, with or without process of law, using such force as may be necessary to remove Lessee and its chattels therefrom, and Lessors shall be liable for damages by reason of such re-entry or forfeiture; but notwithstanding such re-entry by Lessors, the liability of Lessee for the rent provided for herein shall not be relinquished or extinguished for the balance of the term of this lease.

And, it is further understood that Lessee will pay, in addition to the fees and other sums agreed to be paid hereunder, such additional sums as the Court may adjudge reasonable as attorneys fees in any suit or action instituted by Lessors to enforce the provisions of this lease or the collection of the rent due Lessors hereunder.

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ARTICLE XIV

Eminent Domain.

1. As to Demised Premises.

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

B. Partial Taking. If, during the term of this lease, less than the entire demised premises shall be taken in any such proceeding, this lease shall terminate as to the part so taken and the Lessors shall be entitled to and shall receive the total award made in any such proceedings and the Lessee hereby assigns such award to Lessors but the Lessee, in such case, covenants and agrees that at Lessee's sole cost and expense (subject to reimbursement hereinafter provided) promptly to restore, repair and replace those portions of the buildings on the demised premises not so taken to complete architectural units and replace buildings totally taken for the use and occupancy of the Lessee as in this lease expressed. The Lessors agree in connection with such restoration to apply or cause to be applied the net amount of any award or damage to the building or buildings on the demised premises that may be received by it in any such proceeding toward the cost of such restoration and replacement (but the amount so applied shall not include the cost in any alteration, construction, change or improvement which the Lessee may desire to make that is not necessary to restore that portion of the buildings not so taken to a complete architectural unit or replace buildings totally taken of substantially the same usefulness, design and construction as immediately before such taking, it being understood that no alteration or change in the basic configuration of the improvement shall be made without the approval of the Lessors) and the said net award shall be paid out from time to time to the Lessee as such restoration and replacement progresses upon the written request of the Lessee which shall be accompanied by the following:

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

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

b. That, except for the amounts, if any, stated in said certificate pursuant to 1-B(1)a above to be due for services or materials, there is no outstanding indebtedness known, after due inquiry, to said architect or engineer, for the purchase price or construction of such repairs, restorations or replacements, or for labor, wages, materials or supplies in connection with the making thereof, which, if unpaid, might become the basis of a vendors', mechanics', laborers', materialmen's statutory or other similar lien upon said repairs, restorations, replacements, on the demised premises or any part thereof.

(2) An affidavit shown to by Lessee stating that all materials and all property constituting the work described in the aforesaid certificate of the architect or engineer, and every part thereof, are free and clear of all mortgages, liens, charges or encumbrances, except encumbrances, if any, securing indebtedness due to persons (whose names, addresses and the several amounts due them shall be stated), specified in said certificates pursuant to 1-B (1)a above, which encumbrances will be discharged upon payment of such indebtedness, and also stating that there is no default in the payment of the rent, any item of additional rent or other charge payable by Lessee hereunder.

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

Upon compliance with the foregoing provisions, Lessors shall, out of the proceeds of such net award, on request of Lessee, pay or cause to be paid to the persons named in the certificate, pursuant to 1-B(1)a above the respective amounts stated in said certificates to be due them, and/or shall pay or cause to be paid to Lessee the amount stated in said certificate to have been paid by Lessee, provided, however, that such payments shall not exceed in amount the fair value as stated in said certificates of the relevant work.

If payment of the net award as aforesaid shall not be received by Lessors in time to permit payments as the work of restoration and replacement progresses, the Lessee shall, nevertheless, perform and fully pay for such work without delay (except for unavoidable delays over which the Lessee has no control) and payment of the amount to which Lessee may be entitled shall thereafter be made by Lessors. If the funds to be applied by Lessors shall be insufficient to pay the entire cost of such restoration, the Lessee agrees to pay any deficiency and to deposit with Lessors the amount of such deficiency, as estimated by the architect or engineer who shall first make the certificate called for in 1-B(1)a above prior to any work being contracted or performed.

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

If, after making the payments provided for in 1-B(3), there remains any balance in Lessors' hands, it shall be retained by Lessors as their property.

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

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

ARTICLE XV

Solvency of Lessee. If, during the terms of this lease, (a) the Lessee shall make an assignment for the benefit of creditors; or (b) a voluntary or involuntary petition be filed by or against the Lessee under any law having for its purpose the adjudication of the Lessee as a bankrupt or the extension of the time of payment, composition, adjustment, modification, settlement, or satisfaction of the liabilities of the Lessee or the reorganization of the Lessee; or (c) a permanent receiver be appointed for the property of the Lessee; this lease, at the option of the Lessors shall be terminated and shall expire as fully and completely as if the day of happening of such contingency coincided with the date specifically fixed as the expiration of the term hereof, the provisions relative to notice and grace notwithstanding, and the Lessee shall then quit and surrender the demised premises to the Lessors, but the Lessee shall remain liable as hereinafter provided. If the Lessee shall contest any proceeding of an involuntary nature which would be grounds or cause for the termination under this section, by suitable process according to law and shall prosecute said defense with due diligence, provided all other covenants of the Lessee herein made are otherwise kept and performed, the right of termination in the Lessors under this Section shall be suspended until the ultimate determination of said matters by a court of competent jurisdiction or until the Lessee shall abandon or fail to take suitable action to preserve its rights to contest the proceedings. The Lessee shall, every twenty (20) days, notify the Lessors of its continued intention to prosecute its defense and, further, advise the Lessors of the state of all litigation then pending, and the failure of the Lessee to do so shall be deemed a termination of the suspension of the Lessors' right to terminate as above provided. If a defense shall be brought by the Lessee and timely prosecuted and the Lessee shall comply with the above provision with regard to notice and information to the Lessors, then the right of the Lessors to terminate by reason of the provisions of this section shall be controlled by the outcome of such litigation, that is:

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

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

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ARTICLE XVI

Holding Over: In the event Lessee remains in possession of the leased premises after the expiration of this lease without the execution of a new lease, it shall be deemed to be occupying said premises as a Lessee from month-to-month, subject to all the conditions, provisions and obligations of this lease.

ARTICLE XVII

Waiver: One or more waivers of any covenant or condition by the Lessors shall not be construed as a waiver of a subsequent breach of the same covenant or condition; and, the consent or approval by Lessors, to or of, any act by Lessee requiring Lessors' consent or approval shall not be deemed to waive or render unnecessary Lessors' consent or approval to, or of, any subsequent similar act by Lessee.

ARTICLE XVIII

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

ARTICLE XIX

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 Lessors is in writing, addressed to the last known post office address of Lessors and sent by certified mail with postage prepaid. The effective time of notice shall be the time of mailing.

ARTICLE XX

Non-Liability: Lessors shall not be responsible or liable to Lessee for any loss or damage that may be occasioned by or through the acts or omissions of persons occupying adjoining premises or any part of the premises adjacent to or connected with the premises hereby leased.

ARTICLE XXI

Provisions Regarding the Payment of Taxes:

1. Lessee covenants and agrees with Lessors that the Lessee will promptly pay all taxes levied or assessed at any and all times for every year (presently such taxes are assessed on the basis of a calendar year, and, therefore, for the present and until the method of assessing taxes is changed, the expression "year" means a calendar year), included in the terms from and including the calendar year 1973 except as may be modified by the holdover provisions set forth herein-above; and such obligation by the Lessee to pay such taxes levied during the term of the lease for and after the said calendar year 1973 against the property demised, by any and all taxing authorities, and including not only advalorem and personal

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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 the land and all buildings, furniture, furnishings, 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. Nothing herein contained shall be construed as making it obligatory upon the Lessee to pay taxes which may be levied against personal property which may belong to any subtenants of the Lessee.

2. Nothing in this Article contained shall obligate the Lessee to pay income, inheritance, estate or succession tax or any tax in the nature of any such described taxes, or any other tax which may be levied or assessed against the Lessors, 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 any corporate successor or successors in interest of the Lessors.

3. The parties understand and agree that the Lessee shall pay the taxes and other charges as enumerated in this Article of this lease and shall deliver official receipt evidencing such payment unto the Lessors at the place at which rental payments are required to be made, which payment of taxes shall be made and said receipts delivered at least sixty (60) days before the said tax itself would become delinquent in accordance with the law then in force governing the payment of such tax or taxes. If, however, the Lessee desires to contest the validity of any tax or tax claim, the Lessee may do so without being in default hereunder as to the Lessee's obligation to pay taxes, provided the Lessee gives the Lessor notice of the Lessee's intention to do so and furnishes the Lessors with a bond with surety made by a surety company qualified to do business as such in Florida, in one and one-half (1½) times the amount of the tax item or items intended to be contested, conditioned to pay the tax or tax items when the validity thereof shall finally have been determined, which said written notice and bond shall be given by the Lessee unto the Lessors not later than a day which is sixty (60) days before the tax item or items proposed to be contested would otherwise become delinquent. None of the grace, notice, or default periods provided for in this lease shall ever operate so as to diminish the sixty day periods hereinabove specified in this paragraph. If, however, the Lessee contests the propriety of the imposition of any of such taxes and institutes proceedings appropriately to that effect not later than sixty (60) days before the said taxes would become delinquent for non-payment, and if, upon the occasion of instituting such contest proceedings, the Lessee pays into the registry of the court an amount which is sufficient to effect payment of the said taxes if the adjudication in the said contest proceedings is against the Lessee, then, so long as the Lessee effects such payment into court and causes the amount so paid into the registry of the court to be kept and maintained at such figure as is an amount sufficient to discharge the taxes in the event of an adjudication adverse to the contention of the Lessee, the Lessee need not furnish the bond referred to in this paragraph. If, while any such amount is deposited in the registry of the court, the within lease should be cancelled for the default of the Lessee, then the Lessors shall immediately succeed to the ownership of the amount so then held in the registry of the court; and the within provision is and will be the authority of the Lessors to apply to the court or to the clerk or to any other official authorized to direct the disposition of such amount, for recognition of the fact or for the entry of an order finding and holding it to be the fact that the property right in such amount so paid into the registry of the court, or the residuary interest therein, has passed from the Lessee to the Lessors. If at any time after the Lessee shall have furnished the bond referred to in the first sentence of this paragraph, and before liability on said bond shall have been discharged, this lease is cancelled, the fact of such cancellation shall not be construed as affecting in any respect the terms and conditions of and the liability upon the said bond.

4. In case the Lessee shall fail, refuse, or neglect to make any or either of the payments in this Article required, then the Lessors may, at their option, and after five (5) days written notice to the Lessee as provided herein, if such notice can be given without creating a default in the payment of the debt, pay the same and the amount or amounts of money so paid, including reasonable attorneys' fees and expenses which might have been reasonably incurred because of or in connection with such payments, together with interest on all of such amounts at the rate of ten (10%) percent per annum, shall be an obligation of the Lessee, for the immediate non-payment of which to the Lessors, the Lessee shall be deemed in default hereunder, with the same consequences as though the said default consisted in the non-payment of an installment of rent which had then matured and become past due.

ARTICLE XXII

Consent and Ratification of this Lease by Unit Owners and Others:

1. Each and every person, whether real or corporate who shall take any interest whatsoever in or to any condominium parcels in Shaker Village, after the recording of this lease, by acceptance, delivery or the recording of the deed, contract, grant, assignment or other instrument granting, conveying, or providing for such interest, or by the mere first exercise of the rights or uses granted herein, shall be deemed to consent to and ratify without further act being required, the provisions of this lease to the same effect and extent as if such person or persons had executed this lease with the formalities required in deeds for the purpose of subordinating and/or subjecting such person or persons' interests, in full, to the terms of this lease.

2. Each and every person, whether real or corporate, who shall take any interest whatsoever in or to any condominium parcel in Shaker Village, as further evidence of their guarantee of their proportionate obligations under the terms of this lease and their assumption of such obligations, agrees to execute a Joinder and Assumption Agreement in recordable form at the time of acquiring such interest.

ARTICLE XXIV

Termination of Lessee Association: A voluntary or involuntary termination of Lessee Association shall not terminate this lease, but upon termination of the Association, all of the unit owners of the condominiums, as unit owners or as tenants in common, or otherwise, shall automatically and by operation of this lease, jointly and severally collectively constitute the Lessee hereunder and shall jointly and severally be obligated to perform each and every of the Lessee's covenants and promises and undertakings. Upon a unit owner acquiring an interest in the Lessee's rights under this lease, his rights hereunder may thereafter be assigned only if there then be no default in any of the provisions of this lease and only if such assignment be in connection with a sale, transfer or hypothecation of all of his rights in the property which was prior to termination as condominium property. Provided, however, that any first mortgagee being a bank, insurance company, or savings and loan association which has become or becomes a unit owner in condominiums, or tenant in common in condominiums by foreclosure or deed in lieu of foreclosure, shall not be made liable or obligated in any way by the provisions of this section, but the grantee of such mortgagee shall be fully liable and obligated hereunder.

ARTICLE XXV

Demolition: The Lessee shall not demolish any of the buildings, structures or improvements now, or hereafter placed upon the demised premises without the consent in writing of the Lessors, which the Lessors may withhold in their absolute discretion or grant upon such terms as they shall deem appropriate.

ARTICLE XXV

Lessors' Right to Perform Lessee's Covenants: If the Lessee shall fail to pay the costs in maintenance and repairs or if it shall fail to take out, maintain and deliver insurance policies, or if it shall fail to perform any other act on its part covenanted herein to be performed by it, then the Lessors may, but shall not be obligated so to do, without notice or demand upon the Lessee, to perform the act so omitted or failed to be performed by the Lessee. If such performance by the Lessors shall constitute in whole, or in part, the payment of monies, such monies so paid by the Lessors, together with interest thereon, which interest shall be two (2) percentage points higher than the "prime" interest rate being charged by commercial banks in Broward County, Florida, at the time the obligation is incurred, but in no event less than ten (10%) percent per annum, and reasonable attorneys' fees incurred by the Lessors in and about the collection of the same, shall be deemed additional rent hereunder and shall be payable to the Lessors on demand, or, at the option of the Lessors, may be added to any rent then due or thereafter becoming due under this lease, and the Lessee covenants to pay any such sums with interest and reasonable attorneys' fees, as aforesaid, and the Lessors shall have, in addition to any and all other rights and remedies herein provided, the same rights and remedies in the event of non-payment as in the case of default by the Lessee in the payment of rent.

ARTICLE XXVI

Quiet Enjoyment. The Lessors covenant and agree with Lessee that the Lessee shall have quiet and undisturbed and continued possession of the premises subject only to the rights of the developer to use, occupy and enjoy the same, as explained above.

ARTICLE XXVII

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

ARTICLE XXVIII

Lessors' Right of Entry. The Lessors and their agents shall have the right of entry upon the demised premises at all reasonable times to examine the condition and use thereof.

ARTICLE XXIX

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

ARTICLE XXX

Lessors agree at all times during the term hereof to keep current any mortgages or encumbrances against the demised premises. In the event Lessors are in default of their obligations under this paragraph, Lessee may make payment for Lessors and deduct such payment from the next ensuing rental payment or payments, provided that prior to payment, Lessee gives ten (10) days written notice to the Lessors of its intention to make such payment.

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ARTICLE XXXI

Easements. A reservation of the right to grant an easement or easements into, under and over the within premises for the purposes of providing utilities including but not limited to water, sewer and electric service to the within premises and adjacent premises and other properties together with the right of ingress and egress to the within premises for the purpose of servicing such easements and for the purposes of providing ingress and egress to surrounding properties, is perpetually retained by the Lessors.

ARTICLE XXXII

Acquisition of Additional Lands. Anything to the contrary notwithstanding contained in this lease, it is understood and agreed between the Lessors, Lessee and apartment owners, and all persons who shall hereinafter become parties hereto as apartment owners of condominium parcels, that the Lessors hereby reserve the inalienable right to add additional land to the area described herein as the demised premises provided same is within that area of property described upon Exhibit B attached hereto. It is agreed that such addition by itself shall not increase the rental fees provided for under the terms of this lease. However, the Lessee and the individual apartment owners recognize and agree that they shall be responsible for any other additional obligations that may arise as a result of the additional lands being added to the demised premises. These obligations shall include, but not be limited to, taxes, insurance and maintenance and all other obligations as provided for under the terms of this lease as to the originally demised premises. The Lessee's and individual apartment owners' assumption of these additional obligations shall be considered in consideration of the Lessors making available for the use and benefit of the Lessee said additional lands.

These additions, as hereinabove referred to, may be made by recordation of an amendment to this lease and need only be signed by the Lessors, their successors or assigns. However, upon request of the Lessors and at the Lessors' option the Lessee herein and the individual apartment owners agree to execute any documents necessary to effectuate the intent of this Article.

ARTICLE XXXIII

Persons Who May Use Recreation and Community Facilities.

1. Any person who is the owner of a condominium unit in Shaker Village, his spouse (if in residence with him) and other members of his immediate family, (if in residence with him, at the said condominium), may use and enjoy the demised premises. If a corporation be an apartment owner, or be entitled to possession as an occupant, the use of the demised premises shall be limited at any one time to only one of its officers, directors or employees, who has been approved in connection with such corporation's acquiring title as an apartment owner, or right to possession as an occupant, and who is an actual resident at the apartment. He, his spouse (if she is in residence with him at such apartment) and other members of his immediate family who are in residence with him at such apartment, may use the demised premises. Such other persons not described hereinabove upon whom the parties hereto shall agree, may use and enjoy the demised premises.

2. The Lessors at all times reserve the right to enter into such other leases or other agreements for the use of the demised premises, its buildings and improvements, with condominium associations and members of such associations operating condominiums within the lands described upon Exhibit B attached hereto. The fact that other leases or agreements may be entered into between the Lessors and other users of the demised premises does and shall not change, affect or alter the obligation and liability of the Lessee hereunder and the apartment owners to pay the charges and perform the other obligations as required hereunder.

ARTICLE XXXIV

Time Is Of The Essence. Time shall be of the essence with respect to all matters as pertains to this agreement and particularly in those matters concerning the payment of money.

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ARTICLE XXXV

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

ARTICLE XXXVI

Construction: Nothing herein contained shall be deemed or construed by the parties hereto, nor by any third party, as creating the relationship of principal and agent, or of partnership, or of joint venture between the parties hereto, it being understood and agreed that neither the method of computation of rent, nor any other provision contained herein, nor any acts of the parties herein, shall be deemed to create any relationship between the parties hereto other than the relationship of Lessors and Lessee. Whenever herein the singular number is used, the same shall include the plural, and the masculine gender shall include the feminine and the neuter genders, if such be appropriate.

ARTICLE XXXVII

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

ARTICLE XXXVIII

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

ARTICLE XXXIX

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

ARTICLE XXXX

Covenants to Bind Successors and Assigns. The covenants and agreements contained in this lease shall be binding upon and shall inure to the benefit of the Lessors and their heirs and assigns and the Lessee and its respective successors and assigns and all persons claiming by, through and under the Lessors and the Lessee and the same shall be construed as covenants running with the land during the term of this lease.

IN WITNESS WHEREOF, the Lessors hereto have executed this agreement this 29th day of March, 1973.

Signed, sealed and delivered in the presence of:

Susan Mayhew

James E. P. P. P.

LESSORS:

Thomas R. Maccari (SEAL)
Thomas R. Maccari

Carol E. Maccari (SEAL)
Carol E. Maccari

Rudolph R. Maccari (SEAL)
Rudolph R. Maccari

Nora B. Maccari (SEAL)
Nora B. Maccari

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LESSEE:

SHAKER VILLAGE CONDOMINIUM ASSOCIATION, INC.

Susan Meynida
James E. Zandy

By Rudolph R. Maccari (SEAL)
RUDOLPH R. MACCARI President

ATTEST: Carol E. Maccari (SEAL)
CAROL E. MACCARI Secretary



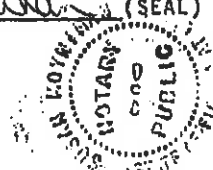
STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

BEFORE ME, personally appeared THOMAS R. MACCARI, joined by his wife, CAROL E. MACCARI, and RUDOLPH R. MACCARI, joined by his wife, NORA B. MACCARI, to me known to be the persons described as Lessors in the foregoing lease, and they acknowledged their execution of said lease as their free act and deed and for the purposes therein contained.

WITNESS my hand and official seal this 29 day of March 1973.

Susan Meynida (SEAL)
NOTARY PUBLIC

My Commission Expires: NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES APR. 2, 1978
GENERAL INSURANCE UNDERWRITERS, INC.



STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

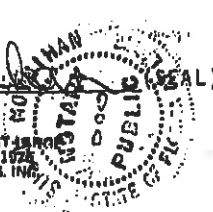
BEFORE ME, personally appeared RUDOLPH R. MACCARI and CAROL E. MACCARI to me well known to be the President and Secretary respectively of SHAKER VILLAGE CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, the corporation named in the foregoing instrument as Lessee, and known to me to be the persons who as such officers of said corporation, executed the same; and then and there the said RUDOLPH R. MACCARI as President and the said CAROL E. MACCARI, as Secretary did acknowledge before me that said instrument is the free act and deed of such corporation by them respectively executed as such officers for the purposes therein expressed; that the seal thereunto attached is the corporate seal by them in like capacity affixed; all under authority in them duly vested by the Board of Directors of said corporation.

WITNESS my hand and official seal this 29 day of March 1973.

My Commission Expires:

Susan Meynida (SEAL)
NOTARY PUBLIC

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES APR. 2, 1978
GENERAL INSURANCE UNDERWRITERS, INC.



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DESCRIPTION:

A parcel of land in Section 11, Township 49 South, Range 41 East, said parcel including a portion of Tract 15 in said Section 11, according to the Plat of FORT LAUDERDALE TRUCK FARMS, as recorded in Plat Book 4 at Page 31 of the Public Records of Broward County, Florida, and being more particularly described as follows:

Commencing on the South line of said Section 11, at an intersection with the Southerly projection of a line 880 feet East of, as measured at right angles, and parallel with the West line of said Tract 15; thence run North $0^{\circ} 06' 02''$ West, (on an assumed bearing), 163.03 feet along said parallel line and its projection; thence run North $89^{\circ} 02' 05''$ West 40.01 feet parallel with said South line of Section 11, to the Point of Beginning; thence continue North $89^{\circ} 02' 05''$ West 360.61 feet along said parallel line, to a point of intersection with a curve running Northwesterly to the left, a radial at said point bearing South $86^{\circ} 00' 40''$ West; thence run Northwesterly 159.31 feet along the arc of said curve to the left, having a radius of 921.83 feet, a central angle of $9^{\circ} 54' 07''$ to an intersection with a line 455 feet East of, as measured at right angles and parallel to said West line of Tract 15; thence run North $0^{\circ} 06' 02''$ West 135.28 feet along said parallel line; thence run South $89^{\circ} 02' 05''$ East 385.06 feet parallel with said South line of said Section 11, to an intersection with a line 840 feet East of, as measured at right angles, and parallel to said West line of Tract 15; thence run South $0^{\circ} 06' 02''$ East 292.05 feet along said parallel line, to the Point of Beginning.

Said lands situate in Broward County, Florida, and containing 2.52862 acres, more or less.

EXHIBIT A
to RECREATION AND COMMUNITY FACILITY LEASE

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DESCRIPTION:

A portion of Tracts 10, 11, 14 and 15, of FORT LAUDERDALE TRUCK FARMS SUBDIVISION of Section 11, Township 49 South, Range 41 East, as recorded in Plat Book 4, Page 31, of the Public Records of Broward County, Florida, being more particularly described as follows:

Commencing at the Southeast corner of said Section 11; thence N-89° 02' 05" - W, along the South line of said Section 11, a distance of 1759.85 feet; thence N-0° 06' 02" - W, parallel with and 880 feet East of, as measured at right angles to, the West line of Tracts 10 and 15, a distance of 53.01 feet to the Point of Beginning of this description; thence continuing N-0° 06' 02" - W, along the last described line, a distance of 2547.01 feet; thence N-89° 02' 02" - W parallel with and 40 feet South of, as measured at right angles to, the centerline of that 30-foot Road Right-of-Way between tracts 7 and 10 and Tracts 6 and 11, of said FORT LAUDERDALE TRUCK FARMS SUBDIVISION, a distance of 1275.22 feet; thence S-0° 06' 02" - E parallel with and 395 feet West of, as measured at right angles to the East line of said Tracts 11 and 14, a distance of 2144.95 feet; thence S-89° 02' 05" - E, parallel with and 445 feet North of, as measured at right angles to, the South line of said Section 11, a distance of 740.13 feet; thence S-0° 06' 02" - E, parallel with and 345 feet East of, as measured at right angles to, the West line of said Tract 15, a distance of 402.07 feet; thence S-89° 02' 05" E, parallel with and 53 feet North of, as measured at right angles to, the South line of said Section 11, a distance of 535.09 feet to the Point of Beginning. Said lands situate, lying and being in Broward County, Florida.

Containing 57.721 Acres, more or less.

EXHIBIT B

to RECREATION AND COMMUNITY FACILITY LEASE

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
BY JACK WHEELER
CLERK OF COUNTY RECORDS

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