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Search Type: Real Estate Document Retrieval
Office Searched: Clerk of the Circuit Court
Jurisdiction: Dade County
State: Florida
Notes: Total cost of search: \$220.00
Per your request, a copy of Document book 7068 page 843 is attached.

Order Number: 176472863
Subject: Winston Towers 100 Condominium

Please see Attached.

UCC =Uniform Commercial Code
DOT =Deed of Trust
FIN =Financing Statement
FIX =Fixtures
TU =Transmitting Utility
CSN =Consignment
MTG =Mortgage

AMD =Amendment
ASN =Assignment
CON =Continuation
REL =Release
TRM =Termination
SUB =Subordination
BNK =Bankruptcy

PRE =Partial Release
PASN =Partial Assignment
FTL =Federal Tax Lien
STL =State Tax Lien
JGL =Judgment Lien
CTL =County Tax Lien
PPTL =Personal Property Tax Lien

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DECLARATION OF CONDOMINIUM OF

WINSTON TOWERS 100 CONDOMINIUM,
a Condominium,
Submission Statement

THIS DECLARATION made this 22nd day of December, 1970, by CENTEX-WINSTON CORPORATION, a Nevada corporation authorized to do business in the State of Florida (hereinafter referred to as the Developer);

WITNESSETH:

WHEREAS, the Developer is the owner in fee simple of certain real estate in Dade County, Florida, which is legally described upon Exhibit A attached hereto and made a part hereof (which real estate is hereinafter referred to as the Land); and

WHEREAS, the Developer has constructed upon the Land certain improvements consisting of a 409 unit apartment building; and

WHEREAS, the Developer intends by this Declaration to submit the Land, together with the improvements thereon, as hereinafter described, to Condominium Ownership in accordance with the provisions of the Condominium Act of the State of Florida.

NOW, THEREFORE, the Developer hereby declares as follows:

1. DEFINITIONS: For the purpose of the within Declaration, the following definitions shall control:

- a) Act shall mean the Condominium Act of the State of Florida;
- b) Declaration shall mean the within instrument together with the exhibits hereinafter described, which are incorporated herein by reference and made a part hereof, and shall include such amendments, if any, to the within instrument as may be adopted from time to time pursuant to the terms hereof;
- c) Condominium Property shall mean the Land and all improvements thereon and all easements and rights appurtenant thereto intended for the mutual use of the Unit Owners as hereinafter defined;
- d) Units shall mean those parts of the Condominium Property which are subject to private ownership as provided by the Act and shall include (i) residential units consisting of one or more rooms, occupying one or more floors or parts thereof as designed for independent use as residential apartments, and (ii) the Recreation Area consisting of that area so designated upon the survey hereinafter referred to;
- e) Common Elements shall mean all portions of the Condominium Property not included in the Units;

This instrument was Prepared by:
VINCENT E. DAMIAN, Jr.
3003 DuPont Building
Miami, Florida 33131

WILLIAMS SALOMON & HENNER ATTORNEYS AT LAW, DUPONT BUILDING, MIAMI, FLORIDA

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- f) Person shall mean a natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property;
- g) Condominium Parcel shall mean a Unit together with the undivided share in the Common Elements which is appurtenant to the Unit;
- h) Unit Owner shall mean the Person or Persons whose estates or interests individually or collectively aggregate fee simple absolute ownership of a Condominium Parcel;
- i) Majority of the Unit Owners shall mean those owners, without regard to their number, whose undivided shares of the Common Elements aggregate more than 50% of all of the undivided shares in the Common Elements;
- j) Survey shall mean that Survey of the Land including those graphic exhibits designating the identification, location, dimension and size of the Common Elements and of each Unit, which have been collectively identified as Exhibit A and attached hereto, and which are by reference incorporated herein and made a part hereof, and which have been recorded concurrently with the recording of this Declaration;
- k) Building shall mean the building constructed by the Developer on the Land and forming part of the Condominium Property and containing the Units as indicated by the Survey;
- l) Limited Common Elements mean those Common Elements which are reserved for the use of a certain unit or units;
- m) All references herein to "mortgagee" or "institutional first mortgagee" shall mean and shall only mean a bank, or a savings and loan association, or an insurance company, or a pension fund, which owns or holds a first and prior mortgage encumbering a Condominium Parcel. And the terms "mortgagee" and "institutional first mortgagee" may be used interchangeably but shall mean the same thing.

2. SUBMISSION OF THE CONDOMINIUM PROPERTY TO CONDOMINIUM OWNERSHIP: The Developer hereby submits the Condominium Property to condominium ownership, in accordance with the provisions of the Act and the within Declaration.

3. NAME OF CONDOMINIUM PROPERTY: The Condominium Property shall be identified by the name, WINSTON TOWERS 100 CONDOMINIUM.

4. **UNITS:** The legal description of each Unit shall consist of the identifying letter, name or number of such Unit as shown on the Survey. Every deed, lease, mortgage or other instrument may legally describe a Unit by its identifying letter, name or number as shown on the Survey and every such description shall be deemed good and sufficient for all purposes.

Each Unit shall consist of the space enclosed and bounded by the interior surfaces of the floors and ceilings and perimeter walls of such Unit as shown on the Survey. Such portions of the Recreation Area as are not enclosed shall consist of that space or those surface areas designated on the Survey as Recreation Area.

5. **COMMON ELEMENTS:** Common Elements shall consist of all of the Condominium Property except the Units and shall include such easements and rights appurtenant to the Condominium Property as are herein described or which may be hereafter created. To the extent that any portion of the Common Element shall occupy the space of a Unit, there shall be an easement for such purpose, which easement shall form part of the Common Elements.

6. **OWNERSHIP OF THE COMMON ELEMENTS:** The undivided share in the Common Elements appurtenant to each respective Unit shall be that percentage set opposite the identifying number of each respective Unit in the schedule attached hereto as Exhibit B which is by reference incorporated herein and made a part hereof as though fully set forth. The percentages of undivided shares in the Common Elements appurtenant to each respective Unit shall remain constant unless amended in writing by all of the Unit Owners.

7. **USE OF THE COMMON ELEMENTS:** Subject to the terms and provisions of the attached Exhibit C (hereinafter referred to in Section 9) and the rights of the parties thereunder, each Unit Owner shall have the right to use the Common Elements in common with all other Unit Owners as may be required for the purpose of ingress and egress to and the use, occupancy and enjoyment of the respective Unit owned by such Unit Owner. Such rights shall extend to the Unit Owner and the members of the immediate family and guests and other authorized occupants and visitors of the Unit Owner. The use of the Common Elements and the rights of the Unit Owners with respect thereto shall be subject to and governed by the provisions of the Act, this Declaration, and the By-Laws and rules and regulations of the Association as hereinafter described.

8. **BALCONIES AND STORAGE AREAS:** All balconies shall constitute limited Common Elements and each Unit Owner shall be entitled to the exclusive use and possession of that balcony or those balconies, if any, direct access to which is provided from his respective Unit and which is or are located outside of and adjoining his respective Unit.

Storage areas, not located within a Unit, shall be part of the Common Elements but the Association (hereinafter referred to) shall have the authority to regulate the use of the same and to allocate the exclusive use of certain portions thereof among the Unit Owners, on such reasonable basis as the Association may determine.

9. GARAGE AND PARKING AREAS: Concurrently with the execution of the within Declaration, the Developer has entered into a Lease Agreement with respect to the garage and parking areas with W-H Management Corp., a Florida corporation, which is a subsidiary of the Developer, a copy of which Lease Agreement is attached hereto and made a part hereof as Exhibit C and the contents of which are hereby incorporated herein by reference as if fully set forth. Subject to the leasehold interest of the Lessee under the terms of the said Exhibit C, the garage and parking areas and all of the rights and interest of the Developer, as Lessor, under the terms of the said Exhibit C shall be part of the Common Elements.

The Association shall perform all of the undertakings of the Lessor under the terms of the said Exhibit C on behalf of the Unit Owners collectively and all rent which becomes due from the Lessee under the terms of the said Exhibit C shall be paid to the Association on behalf of the Unit Owners collectively and applied in accordance with the By-Laws.

10. RECREATION AREA: The ownership of the Unit designated as the Recreation Area shall remain in the Developer or its successors in interest and is not part of the Common Elements. Concurrently with the execution of the within Declaration, the Developer has entered into a Lease Agreement with the Association, as Lessee, with respect to the Recreation Area, a copy of which Lease Agreement is attached hereto and made a part hereof as Exhibit D and the contents of which are hereby incorporated herein by reference as if fully set forth. All rent or other sums which the Association, as Lessee, becomes required to pay under the terms of the said Exhibit D shall be a Common Expense and shall be assessed among the Unit Owners in the manner provided herein. If a lien shall be created in favor of the Association by reason of the failure of a Unit Owner to pay his proportionate share of the Common Expense, to the extent that such Common Expenses include expenses attributable to the Association's responsibilities under the terms of the said Exhibit D, such lien shall inure to the benefit of the Lessor, under the said Exhibit D or its successors in interest.

11. COMMON EXPENSES: Each Unit Owner shall be assessed his proportionate share of the expenses for maintenance, repair, replacement, administration and operation of the Common Elements, which expenses are hereinafter referred to collectively as Common Expenses. The proportionate share of the Common Expenses of each Unit Owner shall be that percentage thereof as set opposite the identifying number of each respective Unit in the schedule attached hereto as Exhibit E which is by reference incorporated herein and made a part hereof as though fully set forth. Payment thereof shall be in such installments and at such times as may be provided by the By-Laws. In the event of a failure of a Unit Owner to pay such proportionate share when due, the amount thereof shall constitute a lien on the interest of such Unit Owner as provided by the Act.

The proportionate shares of the Common Expenses attributable to each respective Unit may be amended only with the written consent of all of the Unit Owners.

Where an institutional first mortgagee of record obtains title to a Condominium Parcel or where any other purchaser obtains such title as a result of the foreclosure by an institutional first mortgagee of record, or where said institutional first mortgagee accepts a deed to said Condominium Parcel in lieu of foreclosure, such acquirer of the title, his heirs, legal representatives 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 owner of such Parcel which became due prior to acquisition of title thereto as a result of the foreclosure, or the acceptance of such deed in lieu of foreclosure. Such unpaid shares of Common Expenses or assessments shall be, if possible, collected from the proceeds of the mortgage sale, if any, which would otherwise accrue to the benefit of the Unit Owner against whom the foreclosure proceedings were maintained, or in the event there are not sufficient funds available for such purpose, then such unpaid share of Common Expenses or assessments shall be determined to be Common Expenses collectible from all of the Unit Owners including such acquirer, his heirs, legal representatives, successors and assigns.

Any person who acquires any interest in a Condominium Parcel, except through foreclosure of an institutional first mortgage of record or deed in lieu thereof, as specifically provided in the immediately preceding paragraph, including, without limitation, persons acquiring title by operation of law, shall not be entitled to occupy the Unit or the enjoyment of the Common Elements until such time as all unpaid assessments due and owing by the former Unit Owner have been paid.

The portion of the Common Expenses attributable to the owner of the Recreation Area unit has been determined by taking into account the fact that the Lease Agreement with respect thereto (Exhibit D) is, by its terms, a net, net lease which requires the Association to pay all of the expenses attributable to such unit.

12. ASSOCIATION: Prior to the date of the recording of the within Declaration, there has been created under the laws of the State of Florida, WINSTON TOWERS 100 ASSOCIATION, INC., a non-profit corporation (hereinafter referred to as the Association), which shall be responsible for the administration, operation, maintenance, repair and replacement of the Condominium Property and which shall have those powers and duties set forth in the Act, this Declaration and the By-Laws. A copy of the By-Laws of the Association is attached hereto and marked Exhibit F and the terms and provisions of the said By-Laws are hereby made a part hereof and incorporated herein as if fully set forth.

Each Unit Owner shall automatically become and be a member of the Association so long as he continues as a Unit Owner. Upon the termination of the interest of a Unit Owner, his membership shall thereupon automatically terminate and transfer and inure to the new Unit Owner succeeding him in interest.

Each Unit Owner, or member of the corporation, shall be entitled to a vote which shall be weighted so that the vote is a percentage which is the same percentage as the member's Condominium

Unit has the obligation to share in the Common Expenses of the Association as set forth in the Schedule of Proportionate Share of Common Expenses, which is attached to this Declaration as Exhibit E. Voting rights shall otherwise be as described in the Charter and By-Laws of the Association which govern the Condominium.

13. COMMON SURPLUS: Common Surplus shall be the excess of all receipts of the Association including but not limited to assessments, rents, and revenues on account of the Common Elements over the amount of Common Expenses. Each Unit Owner shall own an undivided share in any Common Surplus in the same percentage as such Unit Owner's shares of the Common Expenses as set forth in Exhibit E. All Common Surplus shall be held and administered by the Association and shall be used for the benefit of the Association but shall never accrue to the individual Unit Owners except in conformance with the provisions of Florida Statutes Section 617.011 as such Statute read in the Florida Statutes 1969, or such successor or amended section so long as such surplus shall never be used in any manner which would deny to the Association the benefits of a non-profit corporation under the laws of the State of Florida or under the Federal Internal Revenue Act.

14. DETERMINATION OF BOARD TO BE BINDING: Matters of dispute or disagreement between Unit Owners or with respect to interpretation or application of the provisions of this Declaration or the By-Laws shall be determined by the Board of Directors, which determination shall be final and binding on all Unit Owners.

15. SEPARATE MORTGAGES OF UNITS: Each Unit Owner shall have the right to mortgage or encumber his own respective Condominium Parcel. No Unit Owner shall have the right or authority to mortgage or otherwise encumber in any manner whatsoever the Condominium Property or any part thereof except his own Condominium Parcel.

16. SEPARATE REAL ESTATE TAXES: It is understood that the real estate taxes are to be separately taxed to each Unit Owner for his Condominium Parcel, as provided in the Act. In the event that for any year such taxes are not separately taxed to each Unit Owner, but are taxed on the Condominium Property as a whole, then each Unit Owner shall pay his proportionate share thereof based upon the percentage of his shares of the Common Expenses as set forth in Exhibit E.

17. UTILITIES: Each Unit Owner shall pay for his own telephone, electricity and other utilities which are separately metered or billed to each user by the respective utility company. Utilities which are not separately metered or billed shall be treated as part of the Common Expenses.

18. INSURANCE:

Liability Insurance: The Board of Directors of the Association shall obtain public liability insurance covering all of the Common Elements and garage of the Condominium, and boiler insurance and elevator insurance, insuring the Association and the Unit Owners as it and their interests appear in such amounts as the Board of Directors may determine from time to time, provided that the

minimum amount of coverage shall be \$300,000.00 - \$500,000.00. Premiums for the payment of such insurance shall be chargeable as a Common Expense to be assessed against and paid by each of the Unit Owners in the proportions set forth and provided for in Exhibit E. Each individual Unit Owner shall be responsible for obtaining and paying for liability insurance and his own insurance on the contents of his own Unit including his additions and improvements and decorations and furnishings and personal property therein, and for his personal property stored elsewhere on the Property.

Casualty Insurance:

shall:

- a) **Purchase of Insurance.** The Association shall at all times obtain and maintain fire, windstorm and extended coverage insurance in its broadest terms, and vandalism and malicious mischief insurance, and boiler and elevator insurance, and insurance against war damage and bombardment, and damage by civil insurrection, to the extent that such insurance may be obtained, insuring all of the buildings and improvements within the Condominium Property for the full replacement cost, excluding foundation and excavation costs, and the valuation for said replacement costs shall be without deduction or depreciation; and all personal property included in the Common Elements shall be insured for its value, together with workmen's compensation insurance and such other insurance as the Association deems necessary. All of said insurance shall be carried in a company having a Triple-A-Best rating or better. The premiums for such coverage and other expenses in connection with said insurance shall be assessed against the Unit Owners as part of the Common Expenses. The Association shall annually make a survey and thereby determine replacement costs for all of the then existing improvements for the ensuing year.
- b) **Loss Payable Provisions.** All insurance policies purchased by the Association shall be for the benefit of the Association and the Unit Owners and the institutional first mortgagees as their interests may appear, but all policies of casualty insurance covering the Condominium Parcels and Common Elements and Limited Common Elements shall have a loss payable clause in favor of an Insurance Trustee, and any and all proceeds for any loss shall be paid to such Trustee, or its successors, for the use and benefit of the Association, and the Unit Owners, and the institutional first mortgagees, if any. The Association shall be the agent for all Unit

Owners for the purpose of negotiating and settling all claims against the insurance company, and, accordingly, is authorized to execute releases on behalf of the Unit Owners in favor of any insurer after settlement. The Insurance Trustee shall be designated by the Association. In any event, the Insurance Trustee shall be a national banking institution in Dade County, Florida, having assets in excess of Five Million Dollars (\$5,000,000.00). After the expiration of the original term of the insurance, the Insurance Trustee shall be approved by the institutional first mortgagee holding the greater dollar amount of institutional first mortgages against the Condominium Parcels. The Insurance Trustee shall not be liable for payment of premiums nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive the insurance proceeds as they are paid, and to hold said proceeds in trust for the purposes herein stated. The Insurance Trustee shall receive just compensation for its services and said compensation shall be a common expense of the Association.

In the event a loss and/or damage is sustained by the Condominium under any coverage, the Association shall furnish the Trustee with a list of all Unit Owners, and the institutional first mortgagees, if any, and the name of any person having a beneficial interest in the policy, and with the percentage interest of participation in the Common Elements of each Unit Owner. Such list shall be current and shall be certified as correct by the President or Vice President or Secretary of the Association. Thereafter the Association shall obtain three competent appraisals by reputable licensed contractors engaged in business in Dade County, Florida, as to the cost of repair and rebuilding the loss and damage sustained. The Association shall then negotiate and settle insurance claims with the insurance company and have the insurance proceeds paid to the Insurance Trustee. No institutional first mortgagee or any mortgagee shall have the right to require or to elect to apply the insurance proceeds to the reduction of any mortgage or mortgages, or to assert any right or claim to any portion of the insurance proceeds, unless it be the excess of insurance payments over the replacement cost of the damaged Unit and other portions of the Condominium Property, and then only after the same is fully repaired

and restored, but the amount of said payment will be limited to the Unit Owner's share of said insurance proceeds computed in the manner provided for in Exhibit E.

- c) Utilization of Insurance Payments. In the event a loss occurs to any improvement within any of the Units alone, or in the event a loss occurs to improvements within the Common Property or to improvements within the Limited Common Elements alone, and the proceeds of the insurance are paid to the Insurance Trustee for such loss or damage, the Association shall enter into a contract with a reputable licensed contractor licensed to do business in Dade County, Florida, for the repair and restoration of the damaged Property. The said Property shall be restored to the condition it was in prior to the damage, all of which shall be in accordance with the original plans and specifications of Gerber and Pancani, architects, Hollywood, Florida, as modified by written approval of the Association or the Unit Owner, if a Unit is damaged. The Association shall certify to the Insurance Trustee the amount of money required to rebuild or repair, and if there are insufficient funds in the hands of the Insurance Trustee to pay for such repairs, then the difference shall be supplied and/or furnished by the Association, and such difference shall be borne by and assessed to all of the Condominium Parcel Owners as a common expense. If the insurance proceeds are sufficient for or in excess of the amount needed for said repairs, then the Association shall have the Property repaired and any surplus or excess shall be paid to the Association. The Insurance Trustee, prior to and during reconstruction and repair, shall disburse monies from the proceeds of the insurance award only for repairs and restoration and only upon the written requisition of the Association. All monies shall be paid by the Insurance Trustee directly to the contractor performing the repair work, who shall deliver to the Insurance Trustee releases and waivers of liens from all parties who furnished work, labor, services and materials for said repair and restoration. The contractor shall furnish a performance and payment bond for all repairs and restoration costing in excess of Five Thousand Dollars (\$5,000.00) After the receipt by the Insurance Trustee of all of the appropriate waivers and/or releases of lien, the Insurance Trustee shall not be

liable for the improper application of the insurance funds, and the Association shall assume the responsibility of determining that all insurance funds have been properly paid for the repair and restoration. In spite of the provisions just herein contained, if the loss or damage to a Unit is the result of the negligence of the Owner, his agents, servants, employees and guests, or if the insurance carrier refuses to pay for such loss by reason of the act or omission of the Unit Owner, his agents, servants, employees and guests, then the Association will not be responsible for the repair or restoration of the Unit, and the Limited Common Elements appurtenant thereto, and the cost, in whole or in part, of such repair and restoration shall be paid for by the Unit Owner, and such cost will not be assessed to the Condominium Parcel Owners as a common expense. The Unit Owner of the damaged Unit shall pay for the repair and decorating of the damaged portion of said Unit which is not covered, or compensated for, by insurance.

Termination of the Condominium Project as a Result of Total Loss: At any time when there has been a total loss of the Units and the improvements on the Common Property and the Unit Owners, by majority vote, vote to terminate the Condominium project, said project shall be terminated, provided that the holders of all liens affecting any of the Condominium Parcels consent thereto.

19. MAINTENANCE, REPAIRS AND REPLACEMENTS: Each Unit Owner shall furnish and be responsible for, at his own expense, all of the maintenance, repairs and replacements of his own Unit; and such portions of the heating and air conditioning equipment and other equipment, facilities or fixtures as are located or contained entirely within his own Unit; provided, however, such maintenance, repairs and replacements as may be required for the bringing of water, gas and electricity to the Unit, shall be furnished by the Association as part of the Common Expenses. Maintenance, repairs and replacements of the Common Elements shall be furnished by the Association as part of the Common Expenses. The Association may provide, by its rules and regulations, for ordinary maintenance and minor repairs and replacements to be furnished to Units by Association personnel at Common Expense.

If, due to the negligent act or omission of a Unit Owner, or of a member of his family or household pet or of a guest or other authorized occupant or visitor of such Unit Owner, damage shall be caused to the Common Elements or to a Unit or Units owned by others, or maintenance, repairs or replacements shall be required which would otherwise be at the Common Expense, then such Unit Owner shall pay for such damage and such maintenance, repairs and replacements, as may be determined by the Association. Maintenance, repairs and replacements to the Common Elements or the Units shall be subject to the rules and regulations of the Association.

To the extent that equipment, facilities and fixtures within any Unit or Units shall be connected to similar equipment, facilities or fixtures affecting or serving other Units or the Common Elements, then the use thereof by the individual Unit Owners shall be subject to the rules and regulations of the Association. The authorized representatives of the Association or Board of Directors, or of the manager or managing agent for the Building, shall be entitled to reasonable access to the individual Units as may be required in connection with maintenance, repairs, or replacements of or to the Common Elements or any equipment, facilities or fixtures affecting or serving other Units or the Common Elements.

Each Unit Owner shall be responsible for the maintenance, repair and replacement of all windows of his Unit and also the doors leading on to the balconies, if any, adjacent to his Unit.

20. DECORATING: Each Unit Owner shall furnish and be responsible for, at his own expense, all of the decorating within his own Unit from time to time, including painting, wall papering, washing, cleaning, panelling, floor covering, draperies, window shades, curtains, lamps and other furnishings and interior decorating. Each Unit Owner shall be entitled to the exclusive use of the interior surfaces of the perimeter walls, floors and ceiling, which constitute the exterior boundaries of the respective Unit owned by such Unit Owner, and such Unit Owner shall maintain such interior surfaces in good condition at his sole expense as may be required from time to time, which said maintenance and use shall be subject to the rules and regulations of the Association, and each such Unit Owner shall have the right to decorate such interior surfaces from time to time as he may see fit and at his sole expense. The interior surfaces of all windows forming part of a perimeter wall of the Unit shall be cleaned or washed at the expense of each respective Unit Owner, and the exterior surfaces of such windows shall be cleaned or washed as part of the Common Expenses by the Association at such time or times as the Board of Directors shall determine. The use of and the covering of the interior surfaces of such windows, whether by draperies, shades or other items visible to the exterior of the Building, shall be subject to the rules and regulations of the Association Decorating of the Common Elements (other than interior surfaces within the Units as above provided), and any redecorating of Units to the extent made necessary by any damage to existing decorating of such Units caused by maintenance, repair or replacement work on the Common Elements by the Association, shall be furnished by the Association as part of the Common Expenses.

21. ALTERATIONS, ADDITIONS AND IMPROVEMENTS: No alterations of any Common Elements, or any additions or improvements thereto, shall be made by any Unit Owner without the prior written approval of the Association.

22. ENCROACHMENTS: The Owners of the respective Units agree that if any portion of a Unit or Common Element or Limited Common Element encroaches upon another, a valid easement for the encroachment and the maintenance of the same, so long as it stands, shall and does exist. In the event the multi-family structure is partially or totally destroyed, and then rebuilt, the Owners of the Condominium Parcels agree that encroachments on parts

of the Common Elements or Limited Common Elements or Units due to construction shall be permitted, and that a valid easement for said encroachments and the maintenance thereof shall exist.

23. SALE OR LEASE BY A UNIT OWNER -- FIRST OPTION TO ASSOCIATION: If any Unit Owner, with the exception of the Developer or the Owner of the Recreation Area Unit shall desire at any time to sell or lease his Condominium Parcel, he shall first give the Association at least thirty (30) days' prior written notice of the proposed sale or lease, which notice shall state the name and address and financial and character references of the proposed purchaser or Lessee and the terms of the proposed sale or lease. The Association shall have the right of first option to purchase or lease such Condominium Parcel upon the same terms as the proposed sale or lease described in such notice.

If the Association shall give written notice to such Unit Owner within said thirty (30) day period of its election to purchase or lease such Condominium Parcel upon the same terms as the proposed sale or lease described in said written notice to the Association, then such purchase or lease by the Association shall be closed upon the same terms as such proposed sale or lease.

The notices referred to herein shall be given in the manner provided for the giving of notices.

The Board of Directors of the Association shall have the authority, on behalf of and in the name of the Association, to elect not to exercise such option and to give written notice of such election. A certificate executed by the president or secretary of the Association, certifying that the Association by its Board of Directors has elected not to exercise such option to purchase or lease such Condominium Parcel upon the terms of such proposed sale or lease, shall be conclusive evidence of such election by the Association and of the compliance with the provisions hereof by the Unit Owner proposing to make such proposed sale or lease.

If the Board of Directors of the Association shall adopt a resolution recommending that the Association shall exercise its option to purchase or lease such Condominium Parcel upon the terms of such proposed sale or lease, the Board of Directors shall promptly call a meeting of all of the Unit Owners for the purpose of voting upon such option, which meeting shall be held within said thirty (30) day period. If at such meeting of the Unit Owners, at least Seventy-Five percent (75%) of the voting interests of the Association are cast in favor of such resolution, then the Board of Directors shall promptly give written notice of such election as herein provided. In such event, such purchase or lease by the Association shall be closed and consummated, and, for such purpose, the Board of Directors shall have the authority to make such mortgage or other financing arrangements, and to make such assessments proportionately among the respective Unit Owners, and to make such other arrangements, as the Board of Directors may deem desirable in order to close and consummate such purchase or lease of such Condominium Parcel by the Association. Assessments for such purpose shall be made among the owners of all Units, exclusive of that Unit being purchased or leased, in the proportion which each of their respective shares of the Common Expenses (as set forth in

Exhibit E) bears to the aggregate of their shares of the Common Expenses.

If the Association shall make any such purchase or lease of a Condominium Parcel as herein provided, the Board of Directors shall have the authority at any time thereafter to sell or lease such Condominium Parcel on behalf of the Association upon such terms as the Board of Directors shall deem desirable, without complying with the foregoing provisions relating to the Association's right of first option, and all of the net proceeds or deficit therefrom shall be applied among the owners of all Units, with the exception of that Unit which has been purchased or leased, in the same proportion in which they were or could have been assessed with respect to such purchase or lease.

The provisions of this Section 23 with respect to the Association's right of first option shall not apply to an institutional first mortgagee owning a recorded institutional first mortgage on any Unit. Further, the provisions of this Section 23 shall not be applicable to purchasers at foreclosure or other judicial sales of institutional first mortgages or to transfers in lieu of foreclosure; provided that said institutional first mortgagee gives written notice of the default with respect to said mortgage to the Association and gives the Association the right to cure the default in said mortgage within ten (10) days of such notice and provided further that the Association be given the right prior to the institution of foreclosure proceedings to purchase the mortgage indebtedness and that notice of such intention to institute mortgage foreclosure proceedings be given at least twenty (20) days prior to the institution of such proceedings.

The provisions hereof with respect to the Association's right of first option shall not apply to sales or leases made by the Developer.

If any sale or lease of a Condominium Parcel is made or attempted by any Unit Owner without complying with the foregoing provisions, such sale or lease shall be voidable by the Association and shall be subject to each and all of the rights and options of the Association hereunder and each and all of the remedies and actions available to the Association hereunder or at law or in equity in connection therewith.

The foregoing provisions with respect to the Association's right of first option as to any proposed sale or lease shall be and remain in full force and effect until the Property as a whole shall be sold or removed from the provisions of the Act, as provided in the Act, unless sooner rescinded or amended by the Unit Owners in the manner herein provided for amendments of this Declaration. The Board of Directors of the Association may adopt rules and regulations from time to time, not inconsistent with the foregoing provisions, for the purpose of implementing and effectuating the foregoing provisions.

The Board of Directors shall have the power and authority to bid for and purchase any Condominium Parcel at a sale pursuant to a mortgage foreclosure, or a foreclosure of the lien

for Common Expenses under the Act, or at a sale pursuant to an order or direction of a court, or other involuntary sale, upon the consent or approval of Unit Owners entitled to cast not less than Seventy-Five percent (75%) of the voting interests.

24. REMEDIES: In the event of any default by any Unit Owner under the provisions of the Act, Declaration, By-Laws or rules and regulations of the Association, the Association shall have each and all of the rights and remedies which may be provided for in the Act (except as otherwise provided in the Declaration or By-Laws), Declaration, By-Laws or said rules and regulations or which may be available at law or in equity, and may prosecute any action or other proceedings against such defaulting Unit Owner and/or others for enforcement of any lien, statutory or otherwise, including foreclosure of such lien and the appointment of a receiver for the Unit and ownership interest of such Unit Owner, or for damages or injunction or specific performance or for judgment for payment of money and collection thereof, or for any combination of remedies, or for any other relief. All expenses of the Association in connection with any such actions or proceedings, including court costs and attorneys fees and other fees and expenses, and all damages, liquidated or otherwise, together with interest thereon at the maximum legal rate shall be charged to and assessed against such defaulting Unit Owner, and shall be added to and deemed part of his respective share of the Common Expenses, and the Association shall have a lien for all of the same, as well as for non-payment of his respective share of the Common Expenses, upon the Unit and ownership interest in the Common Elements of such defaulting Unit Owner and upon all of his additions and improvements thereto and upon all of his Personal Property in his Unit or located elsewhere on the Property. In the event of any such default by any Unit Owner, the Association and the Board of Directors, and the manager or managing agent if so authorized by the Board of Directors, shall have the authority to correct such default, and to do whatever may be necessary for such purpose, and all expenses in connection therewith shall be charged to and assessed against such defaulting Unit Owner. Any and all of such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Association.

25. AMENDMENTS: The provisions of this Declaration may be amended from time to time upon the approval of such amendment or amendments by the Association pursuant to a resolution or written consent approving such amendment or amendments adopted or given by Unit Owners owning not less than Seventy-Five Percent (75%) in the aggregate of the total undivided interest in the Common Elements; provided, however, if the Act or this Declaration shall require the consent or agreement of all Unit Owners or of all lien holders for any action specified in the Act or in this Declaration, then any amendment or amendments with respect to such action shall require unanimous consent or agreement as may be provided in the Act or in this Declaration. All amendments to this Declaration shall be recorded.

No amendment affecting the rights or obligations of the owner of the Recreation Area Unit shall have any force or effect unless consented to, in writing, by such owner. Nor shall any rights reserved to the Developer or the obligations of the Developer be modified without the Developer's consent in writing.

No amendment shall be made which substantially affects the rights of institutional first mortgagees without first having obtained the written consent of such institutional first mortgagees.

26. NOTICES: Notices provided for in the Act, Declaration or By-Laws shall be in writing, and shall be addressed to The Association or to any Unit Owner at the mailing address of the Condominium Property in Dade County, Florida, or at such other address as may hereafter be provided. The Association or Board of Directors may designate a different address or addresses for notices to them, respectively, by giving written notice of such change of address to all Unit Owners at such time. Any Unit Owner may also designate a different address or addresses for notices to him by giving written notice of his change of address to the Association. Notices addressed as above shall be deemed delivered when mailed by United States registered or certified mail or when delivered in person with written acknowledgment of the receipt thereof, or, if addressed to a Unit Owner, when deposited in his mailbox in the Building or at the door of his Unit in the Building.

27. SEVERABILITY AND RULE AGAINST PERPETUITIES: If any provision of this Declaration or the By-Laws shall be held invalid, it shall not effect the validity of the remainder of the Declaration and the By-Laws. If any provision of the Declaration or By-Laws would otherwise violate the rule against perpetuities or any other rule, statute or law imposing time limits, then such provision shall be deemed to remain in effect until the death of the last survivor of the now living descendants of Robert F. Kennedy, deceased, ex Senator of the State of New York, and Senator Edward M. Kennedy of the State of Massachusetts; plus twenty-one (21) years thereafter.

28. RESERVATION OF RIPARIAN RIGHTS: It is not intended by this Declaration to submit to condominium ownership or otherwise grant any riparian rights in and to the waterway which is nearly adjacent to the Land. Any such rights, title, interests, if any, are hereby expressly reserved to the Developer.

29. RIGHTS AND OBLIGATIONS: The provisions of this Declaration and the By-Laws and the rights and obligations established thereby shall be deemed to be covenants, running with the land, and shall inure to the benefit of and be binding upon each and all of the Unit Owners and their respective heirs, representatives, successors, assigns, purchasers, lessees, grantees, and mortgagees. To the extent applicable the said covenants shall also inure to the benefit of all parties to those lease agreements attached hereto as Exhibits C and D, and their respective successors in interest.

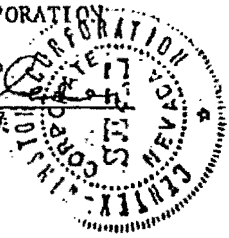
By the recording or the acceptance of a deed conveying a Unit or any interest therein, or any ownership interest in the Property whatsoever, the Person to whom such Unit or interest is conveyed shall be deemed to accept and agree to be bound by and subject to all of the provisions of the Act, this Declaration and the By-Laws.

Attest:

Helen Wagner
Asst Secretary

CENTEX- WINSTON CORPORATION

By *James A. [Signature]*
Vice President



Signed and sealed in the presence of:

Spencer E. Davila

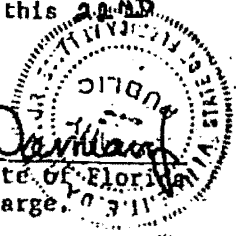
Allen B. Hershey
Witnesses

STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

I, an officer authorized to take acknowledgments according to the laws of the State of Florida, duly qualified and acting, hereby certify that **JAMES A. BLAZER** and **HELEN WAGNER**, Vice President and Assistant Secretary of CENTEX-WINSTON CORPORATION, to me personally known, this day acknowledged before me that they executed the foregoing Declaration as such officers of said corporation, and that they affixed thereto the official seal of said corporation; and I further certify that I know the said persons making said acknowledgments to be the individuals described in and who executed the said Declaration.

IN WITNESS WHEREOF, I hereunto set my hand and official seal at Miami Beach, said County and State, this 20th day of December, 1970.

Spencer E. Davila
Notary Public, State of Florida
at Large.



My Commission Expires:

Notary Public in and for the State of Florida
My Commission Expires on Dec. 17, 1972
Source: Annual Report of the State of Florida

Exhibit "A", because of its bulkiness, is being filed separately by the Clerk of the Circuit Court of Dade County, Florida, from the attached Declaration of Condominium.

EXHIBIT A

WILLIAMS, SALOMON & KENNEY, ATTORNEYS AT LAW, 60 PONT BUILDING, MIAMI, FLORIDA

PERCENTAGE OF OWNERSHIP OF COMMON ELEMENTS

1ST FLOOR

<u>APT.</u>		<u>APT.</u>	
104	.2041	112	.1997
105	.2529	114	.1730
106	.1730	115	.1730
107	.1730	116	.2529
108	.1997		

2ND FLOOR

201	.1730	211	.1997
202	.2263	212	.1997
203	.2263	214	.1730
204	.2795	215	.1730
205	.2529	216	.2529
206	.1730	217	.2529
207	.1730	218	.2263
208	.1997	219	.2263
209	.1997	220	.2263
210	.1420		

3RD FLOOR

301	.1757	311	.2023
302	.2289	312	.2023
303	.2289	314	.1757
304	.2831	315	.1757
305	.2565	316	.2565
306	.1757	317	.2565
307	.1757	318	.2289
308	.2023	319	.2289
309	.2023	320	.2289
310	.1438		

4TH FLOOR

401	.1784	411	.2050
402	.2316	412	.2050
403	.2316	414	.1784
404	.2866	415	.1784
405	.2600	416	.2600
406	.1784	417	.2600
407	.1784	418	.2316
408	.2050	419	.2316
409	.2050	420	.2316
410	.1455		

EXHIBIT B

PERCENTAGE OF OWNERSHIP OF COMMON ELEMENTS

5TH FLOOR

<u>APT.</u>		<u>APT.</u>	
501	.1810	511	.2077
502	.2343	512	.2077
503	.2343	514	.1810
504	.2902	515	.1810
505	.2636	516	.2636
506	.1810	517	.2636
507	.1810	518	.2343
508	.2077	519	.2343
509	.2077	520	.2343
510	.1473		

6TH FLOOR

601	.1837	611	.2103
602	.2369	612	.2103
603	.2369	614	.1837
604	.2937	615	.1837
605	.2671	616	.2671
606	.1837	617	.2671
607	.1837	618	.2369
608	.2103	619	.2369
609	.2103	620	.2369
610	.1491		

7TH FLOOR

701	.1863	711	.2130
702	.2396	712	.2130
703	.2396	714	.1863
704	.2973	715	.1863
705	.2707	716	.2707
706	.1863	717	.2707
707	.1863	718	.2396
708	.2130	719	.2396
709	.2130	720	.2396
710	.1509		

PERCENTAGE OF OWNERSHIP OF COMMON ELEMENTS

<u>APT.</u>		<u>8TH FLOOR</u>	<u>APT.</u>	
801	.1890		811	.2156
802	.2422		812	.2156
803	.2422		814	.1890
804	.3008		815	.1890
805	.2742		816	.2742
806	.1890		817	.2742
807	.1890		818	.2422
808	.2156		819	.2422
809	.2156		820	.2422
810	.1526			
		<u>8TH FLOOR</u>		
901	.1917		911	.2183
902	.2449		912	.2183
903	.2449		914	.1917
904	.3044		915	.1917
905	.2778		916	.2778
906	.1917		917	.2778
907	.1917		918	.2449
908	.2183		919	.2449
909	.2183		920	.2449
910	.1544			
		<u>10TH FLOOR</u>		
1001	.1943		1011	.2210
1002	.2476		1012	.2210
1003	.2476		1014	.1943
1004	.3079		1015	.1943
1005	.2813		1016	.2813
1006	.1943		1017	.2813
1007	.1943		1018	.2476
1008	.2210		1019	.2476
1009	.2210		1020	.2476
1010	.1562			
		<u>11TH FLOOR</u>		
1101	.1970		1111	.2236
1102	.2503		1112	.2236
1103	.2503		1114	.1970
1104	.3115		1115	.1970
1105	.2849		1116	.2849
1106	.1970		1117	.2849
1107	.1970		1118	.2503
1108	.2236		1119	.2503
1109	.2236		1120	.2503
1110	.1580			

PERCENTAGE OF OWNERSHIP OF COMMON ELEMENTS12TH FLOOR

1201	.1997	1211	.2263
1202	.2529	1212	.2263
1203	.2529	1214	.1997
1204	.3150	1215	.1997
1205	.2084	1216	.2884
1206	.1997	1217	.2884
1207	.1997	1218	.2529
1208	.2263	1219	.2529
1209	.2263	1220	.2529
1210	.1597		

14TH FLOOR

1401	.2023	1411	.2289
1402	.2556	1412	.2289
1403	.2556	1414	.2023
1404	.3186	1415	.2023
1405	.2920	1416	.2920
1406	.2023	1417	.2920
1407	.2023	1418	.2556
1408	.2289	1419	.2556
1409	.2289	1420	.2556
1410	.1615		

15TH FLOOR

1501	.2050	1511	.2316
1502	.2582	1512	.2316
1503	.2582	1514	.2050
1504	.3221	1515	.2050
1505	.2955	1516	.2955
1506	.2050	1517	.2955
1507	.2050	1518	.2582
1508	.2316	1519	.2582
1509	.2316	1520	.2582
1510	.1633		

16TH FLOOR

1601	.2076	1611	.2343
1602	.2609	1612	.2343
1603	.2609	1614	.2076
1604	.3257	1615	.2076
1605	.2991	1616	.2991
1606	.2076	1617	.2991
1607	.2076	1618	.2609
1608	.2343	1619	.2609
1609	.2343	1620	.2609
1610	.1650		

PERCENTAGE OF OWNERSHIP OF COMMON ELEMENTS

17TH FLOOR

1701	.2103	1711	.2369
1702	.2636	1712	.2369
1703	.2636	1714	.2103
1704	.3292	1715	.2103
1705	.3026	1716	.3026
1706	.2103	1717	.3026
1707	.2103	1718	.2636
1708	.2369	1719	.2636
1709	.2369	1720	.2636
1710	.1668		

18TH FLOOR

1801	.2130	1811	.2396
1802	.2662	1812	.2396
1803	.2662	1814	.2130
1804	.3328	1815	.2130
1805	.3062	1816	.3062
1806	.2130	1817	.3062
1807	.2130	1818	.2662
1808	.2396	1819	.2662
1809	.2396	1820	.2662
1810	.1686		

19TH FLOOR

1901	.2156	1911	.2422
1902	.2689	1912	.2422
1903	.2689	1914	.2156
1904	.3363	1915	.2156
1905	.3097	1916	.3097
1906	.2156	1917	.3097
1907	.2156	1918	.2689
1908	.2422	1919	.2689
1909	.2422	1920	.2689
1910	.1704		

20TH FLOOR

2001	.2183	2011	.2449
2002	.2715	2012	.2449
2003	.2715	2014	.2183
2004	.3399	2015	.2183
2005	.3132	2016	.3132
2006	.2183	2017	.3132
2007	.2183	2018	.2715
2008	.2449	2019	.2715
2009	.2449	2020	.2715
2010	.1721		

PERCENTAGE OF OWNERSHIP OF COMMON ELEMENTS

21ST FLOOR

2101	.2210	2111	.2476
2102	.2742	2112	.2476
2103	.2742	2114	.2210
2104	.3434	2115	.2210
2105	.3168	2116	.3168
2106	.2210	2117	.3168
2107	.2210	2118	.2742
2108	.2476	2119	.2742
2109	.2476	2120	.2742
2110	.1739		

22ND FLOOR

2201	.2236	2211	.2503
2202	.2769	2212	.2503
2203	.2769	2214	.2236
2204	.3470	2215	.2236
2205	.3203	2216	.3203
2206	.2236	2217	.3203
2207	.2236	2218	.2769
2208	.2503	2219	.2769
2209	.2503	2220	.2769
2210	.1757		

23RD FLOOR

2301	.2263	2311	.2529
2302	.2795	2312	.2529
2303	.2795	2314	.2263
2304	.3505	2315	.2263
2305	.3239	2316	.3239
2306	.2263	2317	.3239
2307	.2263	2318	.2795
2308	.2529	2319	.2795
2309	.2529	2320	.2795
2310	.1775		

Recreation Area Unit 409 3.5318%

G A R A G E L E A S E

THIS INSTRUMENT made and executed this 21st day of December, 1970, by and between CENTEX-WINSTON CORPORATION, a Nevada corporation authorized to do business in the State of Florida (hereinafter called Lessor), and W-M MANAGEMENT CORP., a Florida corporation (hereinafter called Lessee);

WITNESSETH:

1. The Lessor, is the owner in fee simple of that real estate in Dade County, Florida which is described upon Exhibit A attached hereto and made a part hereof and which is hereinafter referred to as the Land. The Lessor has constructed or will construct upon the Land certain improvements consisting of a 409 unit apartment building (hereinafter referred to as the Building) including garage and parking facilities which will be submitted to condominium ownership by a Declaration of Condominium Ownership of even date herewith (hereinafter referred to as the Declaration). The contents of the said Declaration are hereby incorporated herein by reference as if fully set forth.

2. Lessor agrees to complete the construction of the improvements in substantial compliance with the plans and specifications therefor prepared by Gerber & Pancani, architects of Hollywood, Florida, which have been approved by the parties hereto.

3. Lessor does hereby lease, demise and let unto Lessee and Lessee does hereby hire and take of and from Lessor the garage and parking facilities to be or which have been constructed in the said Building consisting of all of those areas designed or intended for the parking of automobiles as designated or provided by the aforesaid plans and specifications together with the office, toilet, locker areas designed to service the said facilities and also together with all entrances, driveways and other improvements, if any, designed to provide access or to be utilized in connection with such garage and parking facilities (all of which shall hereinafter be referred to as the Demised Premises).

The term of this lease (hereinafter referred to as the initial term) shall be for a period of twenty-five (25) years. The initial term shall begin on the first day of the month which follows the giving of notice by the Lessor to the Lessee specifying the date upon which the Demised Premises shall be ready for use and occupancy of the Lessee. Such notice shall be given not less than fifteen (15) days prior to the first day of the initial term as determined by the giving of the notice as specified above.

Prior to the commencement of such term, Lessee shall use its best efforts to obtain such licenses or permits as may be necessary for the operation intended upon the Demised Premises. If, within thirty (30) days following the delivery of written notice by the Lessor to the Lessee that the Demised Premises are ready for occupancy, Lessee shall notify Lessor in writing of Lessee's inability to obtain any necessary license or permit, the within Lease shall cease and terminate and become null and void.

4. The Demised Premises shall be occupied and used by Lessee solely as a garage for the parking and storage of private

This Instrument was Prepared by
VINCENT E. DAMIAN, Jr.
1003 DuPont Building
Miami, Florida 33131

EXHIBIT C

WILLIAMS, SLODOW & FEELEY, ATTORNEYS AT LAW, 1003 DU PONT BUILDING, MIAMI, FLORIDA

passenger automobiles, commercial and other vehicles, including bicycles and baby carriages and for no other purpose. Lessee will occupy and use the premises for the purposes above specified and none other. Lessee shall not exhibit, sell, or offer for sale, use, rent or exchange on or in the premises, any article, thing or service except such as may be ordinarily embraced within the above described use of the premises; and will not make or permit any use of the premises (other than the permitted uses above described), which directly or indirectly, is forbidden by public law, ordinance or governmental or municipal regulation or order, or which may be dangerous to life, limb or property, or which may increase the premium cost of, or invalidate, any policy of insurance carried on the Building of which the premises are a part, or on the premises or any part or appurtenance thereof. In addition to all other liabilities for breach of a provision of this paragraph 4, Lessee shall pay to Lessor an amount equal to the increased cost of any insurance coverage resulting from Lessee's use of the premises other than the permitted use, and all damages sustained by the Lessor as a consequence thereof. Lessee will comply with all requirements for state, municipal and other governmental inspections, licenses and permits.

5. Lessee covenants and agrees to pay to Lessor in equal monthly installments in advance on the first day of each and every month during the term of this Lease an annual rental in the sum of \$11,088.00. (It is understood between the parties that such annual rental has been determined on the basis of a presumed 462 spaces at a rate of \$24.00 per space.) If, at any time during the initial or any extended term of the within Lease, the number of parking spaces in the Building shall for any reason be increased or diminished, the annual rental shall be increased or diminished accordingly.

6. Lessor shall furnish electricity, water to the Demised Premises, but the latter shall be separately metered and the cost of the same shall be borne by the Lessee.

Lessor shall not be required to furnish janitor services to the Demised Premises.

7. Lessee shall not permit the manufacture, distribution, storage, sale or gift of any alcoholic liquors on the premises.

8. (A) Lessee covenants and agrees that its taking possession of the Demised Premises shall be conclusive evidence against it that the Demised Premises and all fixtures, machinery and equipment located therein, were in good order and working condition at the commencement of the term and Lessee covenants and agrees that it will, at its own expense, keep and maintain the interior of the Demised Premises and the fixtures, machinery and equipment and all apparatus thereunto attached or belonging, including stairways, electrical apparatus and equipment, lighting fixtures and all other parts of the interior of the Demised Premises (not including perimeter curtain walls, screens or enclosures) in good, safe repair, decoration, working order and condition, and in a safe, clean, healthy and sanitary condition, and in as good and substantial condition as same were when originally received by Lessee, ordinary wear and tear and loss or damage by fire or other casualty only excepted; and Lessee agrees to keep and maintain as well as use and occupy the Demised Premises and all fixtures, machinery, equipment and all appurtenances

thereunto, attaching or belonging on or about said Demised Premises in full compliance with all orders, rules and regulations of all Federal, State and City authorities having jurisdiction thereof. Lessee agrees that after the commencement of the term of this Lease it will make any and all such installations, alterations and improvements which may be required at any time by any law, order, direction, ordinance or regulation at Lessee's expense. Lessee further agrees that it will not do or permit any act to be done whatsoever or omit to do anything whatsoever which might injure the reputation of the Demised Premises or of the building and further that it will not use, suffer, or permit the Demised Premises, or any part or portion thereof, to be used or occupied for any immoral purposes. Lessee shall not display, install, inscribe, paint or affix any sign, picture, advertisement or notice inside or outside the premises of the building, except in such place or places and of such color, size, design, style and material as shall have the advance written approval of Lessor, which approval, Lessor agrees, will not be unreasonably delayed or withheld. Upon expiration of the term of this Lease, whether by lapse of time or otherwise, Lessee shall remove all such signs, pictures, advertisements and notices. If, as hereinabove provided, Lessee shall fail to keep the Demised Premises, and all fixtures, machinery and equipment, and appurtenances thereunto, in a clean, sanitary and healthy condition and in good condition, working order and repair, or if Lessee shall fail to comply with and observe any law, order, direction, ordinance or regulation as in this Lease provided. Lessor may, at its discretion, after 20 days' notice addressed to Lessee of its intention to do so (but without any obligation to do so), enter into and upon the Demised Premises and make the necessary repairs, all at the expense of Lessee and all such expenses shall be repaid by Lessee to Lessor as an additional part of the next rental installment.

(B) Notwithstanding any provision of this paragraph 8 to the contrary, Lessor agrees to make all repairs to sidewalks and driveways and all structural repairs which may be necessary about the Demised Premises and Lessor agrees to keep the exterior of the Demised Premises in a clean and slightly condition and in good repair. Notwithstanding the foregoing Lessee rather than Lessor shall be liable for any structural or exterior repairs to the premises occasioned by the negligence of Lessee, its agents, employees and invitees.

Lessor also agrees to pass on to Lessee, for Lessee's benefit, any guaranties or warranties which may have been given by the general contractor, the subcontractors, and any suppliers of building materials, machinery and equipment.

9. Lessor and Lessor's agents, and employees shall not be liable, and Lessee waives all claims for damages to personal property sustained by Lessee or any occupant of the premises resulting from the premises or any part thereof or any equipment or appurtenances thereto becoming out of repair, or resulting from any accident in or about the building, or resulting directly or indirectly from any act or neglect of any tenant or occupant of the building or of any other person. All property belonging to Lessee, its agents, employees and invitees shall be on the premises at the risk of Lessee or other person only, and Lessor shall not be liable for damages thereto or theft or misappropriation thereof. Lessee shall indemnify and hold harmless the Lessor from all liability whatsoever on account of any

damage or injury to any person or persons and any property and from all liens, claims, costs, expenses (including attorneys' fees), and demands in any way arising out of the use of the Demised Premises and its facilities.

10. During the term of this Lease, and any extensions thereof, the Lessee shall procure and maintain in full force and effect, at its sole cost, bodily injury liability insurance with limits of not less than \$1,000,000.00 per person and \$3,000,000.00 per occurrence insuring against any and all liability of the Lessee with respect to the premises, or arising out of the use and occupancy thereof. Lessee agrees also to procure and maintain property damage liability insurance with a limit of not less than \$100,000.00 per accident. All such policies of insurance shall be issued by good, responsible and standard companies. All such policies shall be issued in the name of the Lessee and the Lessor for the mutual and joint benefit and protection of the parties. Certificates evidencing such policies of insurance shall be delivered to the Lessor. All policies of insurance must contain a provision that the company writing such policy will give the Lessor at least 10 days' advance notice in writing of any cancellation or modification of the policies. If during the period of this Lease, or any extensions thereof, higher limits of insurance than those mentioned above shall be appropriate, customary and generally required for like buildings in the locality of the premises, then, upon request by Lessor, Lessee shall procure such insurance with such higher limits.

11. Lessee shall have the right at any time to assign or sublet all or any part of the Demised Premises without obtaining the prior consent of Lessor.

12. The Lessee may make alterations or improvements to the Demised Premises, provided that the Lessor has first consented in writing to such alterations or improvements, which consent shall not be unreasonably withheld. Any such alterations or improvements shall be of such nature as not to diminish the value of the Demised Premises. All work with respect to any such alterations or improvement must be done in a good and workmanlike manner and upon the expiration or earlier termination of this Lease, such alterations or improvements shall be considered as part of the Building. All such alterations or improvements shall be performed and done strictly in accordance with the laws and ordinances relating thereto and Lessee shall keep the Demised Premises free and clear of all mechanic's liens and other liens on account of work done for Lessee or persons claiming under it.

13. In the event the Demised Premises are substantially damaged or destroyed by fire or other casualty, the within Lease shall remain in full force and effect; however, rent shall abate from the date of the damage until the premises are repaired and restored. If such repair and restoration is not completed within two (2) years from the date of the said casualty, the Lessor shall repay to the Lessee the amount of any security deposit and rent paid in advance and the within Lease and all of the rights, duties and obligations of the parties hereunder shall cease and terminate.

14. In the event of any condemnation of the Demised Premises, the condemnation award shall be apportioned between the Lessor and the Lessee as if the Lessee were the owner in fee of the

Demised Premises; provided, however, that the share of such award to be apportioned to the Lessee shall be diminished by one percent (1%) of such amount for each full year which has elapsed from the date of the commencement of the initial term to the date of such condemnation award.

In the event of a condemnation of less than all of the Demised Premises, the rent for the remainder of the term shall be diminished on the basis of the number of remaining parking spaces as hereinabove provided in paragraph 5 hereof.

15. Lessee agrees that in the event all or substantially all of Lessee's assets be placed in the hands of a receiver or trustee and such receivership or trusteeship continue for a period of thirty (30) days, or should Lessee make an assignment for the benefit of creditors or be finally adjudicated a bankrupt, or should Lessee institute any proceedings under the Bankruptcy Act as the same now exists or under any amendment thereof which may hereafter be enacted, or under any other act relating to the subject of bankruptcy wherein Lessee seeks to be adjudicated a bankrupt, or to be discharged of its debts, or to effect a plan of liquidation, composition or reorganization, or should any involuntary proceeding be filed against Lessee under any such bankruptcy laws and the Lessee consents thereto or acquiesces therein by pleading or default, then this Lease, or any interest in and to the Demised Premises, shall not become an asset in any of such proceedings and, in any such events and in addition to any and all rights or remedies of the Lessor hereunder or by law provided, it shall be lawful for Lessor to declare the term hereof ended and to re-enter the Demised Premises and take possession thereof and remove all persons therefrom, and Lessee shall have no further claim thereon or hereunder.

Notwithstanding the foregoing, if a receiver or trustee in bankruptcy or the assignee for the benefit of creditors, or mortgagee or trustee, or any person claiming by or through the Lessee, shall comply with all of the terms and conditions of the leasehold and shall cure any existing default within thirty (30) days of the happening of such default, then and in such case this Lease shall not be declared to be in default and the rights of the Lessee insofar as the terms and conditions of this Lease provided therefor, shall in no wise be impaired.

16. Should the Lessee at any time be in default hereunder with respect to any rental payments or other charges payable by Lessee hereunder, and should such default continue for a period of thirty (30) days after written notice, or should Lessee be in default in the performance of any other of its promises, covenants or agreements herein contained, and should such default continue for sixty (60) days after written notice thereof from Lessor to Lessee specifying the particulars of such default, or should Lessee vacate or abandon the Demised Premises, then, in any of such events, the within Lease and all of the rights, duties and obligations of the parties hereunder shall cease and terminate. In the event of the termination of this Lease by reason of the default of the Lessee, anything herein to the contrary notwithstanding, Lessor shall retain the security deposit hereinafter referred to as liquidated damages.

Notwithstanding any other provisions of this article, Lessor agrees that, if the default complained of, other than for the

payment of monies, is of such a nature that the same cannot be rectified or cured within the sixty (60) day period requiring such rectification or curing as specified in the written notice relating thereto, then such default shall be deemed to be rectified or cured if Lessee, within such period of sixty (60) days, shall have commenced the rectification and curing thereof and shall continue thereafter with all due diligence to cause such rectification and curing and does so complete the same with the use of such diligence as aforesaid.

Acceptance of rent by the Lessor does not waive defaults in any other obligation, nor does failure of Lessor to require prompt performance of any obligation waive Lessee's performance thereof.

17. The Lessee shall have, and is hereby given seven (7) separate options to renew and extend the term of this Lease for each of seven (7) successive ten (10) year terms, all upon the same terms and conditions provided in this Lease, except only that Lessee shall pay during each extended term the rental computed as set forth below. Each such option shall be evidenced by notice in writing to Lessor given at least one (1) year prior to the expiration of the preceding term and after giving such notice, Lessee shall be deemed to have extended the Lease for the next successive term and shall be obligated thereunder.

The annual rental for the premises during each successive renewal term of this lease shall be the greater of:

(a) The annual rental hereinafter specified with respect to the initial term of this Lease; or

(b) The annual rental specified during the initial term of this Lease increased by the percentage increase in the Bureau of Labor Statistics National Applicable Monthly Consumer Price Index for all items (hereinafter referred to as the National Index) for the month of December next preceding the date of the end of the last prior term of this Lease, over the Basic Index Level which the parties agree to be, for the purposes of this Agreement, 123.7.

The amount thus arrived at shall be the annual rental payable during the next ten (10) year term of this Lease. If the National Index is discontinued and no similar index is substituted therefor, then the most nearly comparable index issued by the United States Government, or any agency thereof, shall be used if available, and if there is no such index, or if it is not available, Lessor and Lessee shall use other evidence of fluctuations and changes in the cost of living or purchasing power of the dollar as may be generally accepted and relied upon by the national banks in the United States for the purpose of adjusting the annual rental for each period as aforesaid. If there are corrections of the index because of late reports or errors, the correct index shall supersede the index which shall have been erroneously used in the computations and adjustments in amounts, if any, shall be made between Lessor and Lessee.

18. In order to place in writing the exact dates of commencement and termination of the term of this Lease and the rental

payable thereunder, the parties agree that they will within ten (10) days after the commencement of the term of this Lease execute a supplemental agreement to become a part hereof setting forth the commencement and termination dates of the term of this Lease and the rental payable thereunder as determined under the provisions of this Lease.

The failure of the parties to execute such supplemental agreement shall in no way alter or modify the rights, duties and obligations of the parties hereunder.

19. Lessor agrees that so long as it is the owner of the leasehold interest in the property upon which the premises are erected, the Lessee, upon paying the rent and performing the covenants and conditions of this Lease, may quietly have, hold and enjoy the premises during the term hereof and any extensions thereof against the Lessor or anyone claiming by or under the Lessor.

20. This Lease is and shall be considered to be the only agreement between the parties hereto as to the tenancy hereby created.

21. Whenever in this Lease it shall be required or permitted that notice or demand be given or served by either party to this Lease or, on the other, such notice or demand shall be given or served and shall not be deemed to have been duly given or served unless in writing and forwarded by certified or registered mail, return receipt requested, addressed to Lessor at 17400 Collins Avenue, Miami Beach, Florida, and to Lessee at 17400 Collins Avenue, Miami Beach, Florida.

22. This Lease shall be construed and enforced in accordance with the laws of the State of Florida. If any provisions of this Lease or the application thereof to any person or situation shall, to any extent, be held invalid or unenforceable, the remainder of this Lease, and the application of such provision to persons or situations other than those as to which it shall have been held invalid or unenforceable shall not be affected thereby and shall continue valid and be enforced to the fullest extent permitted by law.

23. The parties hereto agree that all the provisions hereof are to be construed as covenants and agreements as though the words importing such covenants and agreements were used in each separate paragraph hereof, and that all of the provisions hereof shall bind and inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns.

It is understood and agreed between the parties hereto that, upon the submission of the property in which the Demised Premises are located to Condominium Ownership, all of the right, title and interest of the Lessor in and to the Demised Premises and in, to and under the within Lease shall become a part of the Common Elements of the said Condominium Property and all of the duties and obligations of the Lessor hereunder shall become the duties and obligations of Winston Towers 100 Association, Inc., a Florida non-profit corporation of the Condominium Association, as if the said Association had been the party designated as Lessor hereunder in the first instance acting on behalf of all of the Unit Owners of the said Condominium Property collectively. All rentals which become due under the terms

of this Lease shall thereafter be payable to the said Association on behalf of the said Unit Owners collectively and any rights hereby granted in favor of the Lessor may be exercised by the Association acting on behalf of the Unit Owners collectively. Neither the Lessee nor any other person shall be required to inquire in any manner or for any reason into the power or authority of the Association to act hereunder on behalf of the Unit Owners collectively and such power and authority may be conclusively presumed by the Lessee and all other persons dealing with the Association in such capacity.

24. Wherever in this Lease the Lessor is required to give its consent to any action on the part of Lessee, the Lessor agrees to not unreasonably withhold said consent.

25. In the event Lessee remains in possession of the premises with the consent of Lessor after the expiration of the final, extended term, and without execution of a new or extended Lease, it shall be deemed to be occupying the premises as a tenant from month to month only, but subject to all other conditions, provisions and obligations of this Lease.

26. Lessee agrees that upon the termination of this Lease, whether by forfeiture, lapse of time or otherwise, or upon the termination of its right to possession of the Demised Premises, it will at once surrender and deliver up the Demised Premises, together with all buildings and improvements thereon, to Lessor, and that all fixtures attached to the Demised Premises shall belong to Lessor, and no compensation shall be allowed or paid therefor to Lessee or to anyone claiming by, through or under it.

27. Should the Lessor at any time be in default in the performance of any of its promises, covenants or agreements herein contained and should such default continue for sixty (60) days after written notice thereof from Lessee to Lessor specifying the particulars of such default, then, and in any of such events and in addition to any or all other rights or remedies of the Lessee hereunder and/or by the law provided, the Lessee shall have the following rights:

(a) to declare the term hereof ended and to vacate the Demised Premises, and Lessee shall have no further claim against Lessee hereunder, or

(b) to cure the specified default and to deduct the cost thereof from the next rental payments coming due until the Lessee has been reimbursed for such cost.

Notwithstanding any other provisions of this article, Lessee agrees that, if the default complained of is of such a nature that the same cannot be rectified or cured within the sixty (60) day period requiring such rectification or curing as specified in the written notice relating thereto, then such default shall be deemed to be rectified or cured if Lessor, within such period of sixty (60) days, shall have commenced the rectification and curing thereof and shall continue thereafter with all due diligence to cause such rectification and curing and does so complete the same with the use of such diligence as aforesaid.

28. Concurrently with the execution of the within Lease Agreement, Lessee has paid to Lessor the sum of \$500.00 to be held by the Lessor (and its successors in interest including the

Condominium Association) as a security deposit for the faithful performance by the Lessee of all of the Lessee's duties and obligations hereunder.

29. If the Lessor (or any Unit Owner, as the case may be) shall fail to promptly pay when due any installment of general real estate taxes or special assessments or other charge whatsoever which could become a lien on the Demised Premises, Lessee may, but shall not be required to, make such payment and shall, in such event, be entitled to deduct the amount of the said payment from the next succeeding installments of rent which become due hereunder.

If, in such event, such payment is made with respect to a charge which should have been paid by a Unit Owner, to the extent that the amount thereof is deducted from rental payments which become due hereunder, the Association shall be entitled to the repayment of such amount from such Unit Owner and shall have a lien against the Unit Owner's condominium parcel for such amount as if the amount of such charge represented such Unit Owner's unpaid share of Common Expense.

30. Lessee agrees to operate the Demised Premises in such manner that each Unit Owner of the Condominium Property of which such Demised Premises are intended to be a part shall be at all times entitled, upon thirty (30) days written request, to sublet the exclusive use of at least one (1) parking space. Such space may, at the discretion of the Lessee, be either a self-parking space or a valet parking space. With respect to the first parking which Lessee lets to the owner of any given Unit, Lessee may not until after December 31, 1971, charge an annual rental which exceeds the following:

(a) With respect to a self-parking space, the sum of \$10.00 per month, and

(b) With respect to a value parking space, the sum of \$20.00 per month.

From and after December 31, 1971, the maximum annual charges hereinabove set forth may be increased for any given year in the same ratio as the National Index (hereinabove referred to) for the then past preceding month of December bears to the Basic Index Level (hereinabove referred to). If a Unit shall be owned by more than one (1) owner, Lessee shall be required to furnish only one (1) space on the basis hereinabove set forth to the owner of such Unit collectively.

If the Lessee shall furnish more than one (1) space to a given Unit Owner and with respect to all spaces which are furnished by the Lessee to persons other than Unit Owners, Lessee may establish such charges and such terms of tenancy as Lessee deems fit.

IN WITNESS WHEREOF, each of the parties has caused this Lease to be executed on its behalf as of the day and year first above written.

Witnesses:

CENTEX-WINSTON CORPORATION, (SEAL)
a Nevada corporation,

By /s/ _____
Attest: _____

/s/ _____

Witnesses:

W-M MANAGEMENT CORP.,
a Florida corporation,

By _____
Attest: _____

STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

I, an officer authorized to take acknowledgments according to the laws of the State of Florida, duly qualified and acting, hereby certify that _____ and

_____, President and Secretary of Centex-Winston Corporation, to me personally known, this day acknowledged before me that they executed the foregoing Garage Lease as such officers of said corporation, and that they affixed thereto the official seal of said corporation; and I further certify that I know the said persons making said acknowledgments to be the individuals described in and who executed the said Garage Lease.

IN WITNESS WHEREOF, I hereunto set my hand and official seal at Miami, said County and State, this _____ day of December, 1970.

Notary Public, State of Florida
at Large.

STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

I, an officer authorized to take acknowledgments according to the laws of the State of Florida, duly qualified and acting, hereby certify that _____ and

_____, the _____ President and Secretary of W-M Management Corporation, to me personally known, this day acknowledged before me that they executed the foregoing Garage Lease as such officers of said corporation, and that they affixed thereto the official seal of said corporation; and I further certify that I know the said persons making said acknowledgments to be the individuals described in and who executed the said Garage Lease.

IN WITNESS WHEREOF, I hereunto set my hand and official seal at Miami, said County and State, this _____ day of December, 1971.

Notary Public, State of Florida
at Large.

A portion of Lot 3, of TATUM'S SUBDIVISION, as recorded in Plat Book 10, Page 64, of the Public Records of Dade County, Florida, being more particularly described as follows:

Commencing at the intersection of the South line of said Lot 3, TATUM SUBDIVISION and the West Right-of-way line of State Road A-1-A; thence N 2° 55' 45" E, along said West Right-of-way line, 100.48 feet; thence S 87° 17' 35" W, parallel with and 100 feet North of, as measured at right angles to, the South line of said Lot 3, 1586.94 feet to a point; thence N 2° 42' 25" W, 6.0 feet to the Point of Beginning of this description; thence S 87° 17' 35" W, 152.77 feet; thence S 59° 29' 13" W, a distance of 94.87 feet; thence S 87° 17' 35" W, a distance of 436.08 feet; thence N 2° 42' 25" W, a distance of 319.0 feet; thence N 87° 17' 35" E, a distance of 80.38 feet; thence N 82° 30' 46" E, a distance of 300.0 feet; thence N 87° 17' 35" E, a distance of 290.13 feet; thence S 2° 42' 25" E, a distance of 294 feet to the Point of Beginning.

Subject to an easement of ingress and egress over and across the North 40 feet thereof; and less the East 30 feet thereof for Road Right-of-way.

EXHIBIT A

WILLIAMS, SALOMON & KENNEY, ATTORNEYS AT LAW, DEPOT BUILDING, MIAMI, FLORIDA

LONG-TERM LEASE AGREEMENT

THIS INDENTURE made and entered into this 21ST day of December, 1970, by and between CENTEX-WINSTON CORPORATION, a Nevada corporation authorized to do business in the State of Florida (hereinafter called Lessor); and WINSTON TOWERS 100 ASSOCIATION, INC., a non-profit Florida corporation (hereinafter called Lessee);

WITNESSETH:

1. The Lessor is the owner in fee simple of that real estate in Dade County, Florida, which is described upon Exhibit A attached hereto and made a part hereof and which is hereinafter referred to as the Land. The Lessor has constructed or will construct upon the Land certain improvements consisting of a 409 unit apartment building (hereinafter referred to as the Building) which will be submitted to condominium ownership by a Declaration of Condominium Ownership of even date herewith (hereinafter referred to as the Declaration). The contents of the said Declaration are hereby incorporated herein by reference as if fully set forth.

2. Lessor agrees to complete the construction of the improvements in substantial compliance with the plans and specifications therefor prepared by Gerber & Pancani, architects, of Hollywood, Florida, which have been approved by the parties hereto.

3. Lessor has, by the terms of the said Declaration, retained unto itself and its successors and assigns the ownership in fee of that portion of the Condominium Property which is referred to as the Recreation Area Unit and so designated upon the survey attached to the said Declaration as Exhibit A. Such Recreation Area Unit together with the undivided interest in the common elements of the said condominium property appurtenant thereto are hereinafter referred to as the premises or the demised premises.

4. Lessee is the Association designated in the Declaration to administer and operate the condominium property on behalf of the unit owners collectively. All of the duties, obligations and undertakings of the Association under the terms of the within lease shall be deemed to be the duties, obligations and undertakings of the said unit owners collectively and of each respective unit owner to the extent provided by the Declaration. In the event of the dissolution of the Association, all of the rights and interests hereby granted to the Association shall automatically pass to and inure to the benefit of such successor association created for the purpose of operating the said condominium property or, if no such association is created, shall automatically become rights appurtenant to the condominium property owned by the unit owners collectively.

5. Upon the terms and conditions hereinafter set forth, Lessor does hereby lease, demise and let unto Lessee and Lessee does hereby hire and take of and from the Lessor the demised premises subject to the provisions of the Declaration, zoning and building laws and ordinances, and easements, covenants and conditions of record.

6. The term of this lease shall be for a period of ninety-nine (99) years beginning with the commencement date of the

This Instrument was Prepared by:
VINCENT E. DALIAN, Jr.
1005 DuPont Building
Miami, Florida 33131

EXHIBIT D

WILLIAMS, SALOMON & PENNEY, ATTORNEYS AT LAW, DU PONT BUILDING, MIAMI, FLORIDA

lease. The commencement date of the lease shall be a day which is the first day of the month which follows the month in which written notice is given by the Lessor to the Lessee specifying the commencement date of the lease when the demised premises shall be ready for use and occupancy by the Lessee. Such commencement date shall be a day which is not less than twenty (20) days after the giving of such written notice.

In order to place in writing the exact dates of commencement and termination of the term of this lease, the parties agree that they will within ten (10) days after the commencement of the term of this lease execute a supplemental agreement to become a part hereof setting forth such commencement and termination dates.

The failure of the parties to execute such supplemental agreement shall in no way alter or modify the rights, duties and obligations of the parties hereunder.

7. A) The demised premises shall be occupied and used by the Lessee as recreation and community facilities for the primary use and benefit of its members. Lessee shall not exhibit, sell or offer for sale, use, rent or exchange on or in the premises any article, thing or service except such as may be ordinarily embraced within the above described use of the premises and will not make or permit any use of the premises which directly or indirectly is forbidden by public law, ordinance or governmental or municipal regulations or order or which would invalidate any policy of insurance carried on the building of which the premises are a part or on the demised premises or any part or appurtenance thereof. Lessee shall comply with all requirements for state, municipal and other government inspections, licenses and permits.

Lessee covenants and agrees to pay to Lessor in equal monthly installments, in advance, on the first day of each and every month during the term of this lease an annual rental in the sum of \$98,000.00.

Rent shall be payable at such place or places as the Lessor may specify in writing from time to time, and a place once specified as the place for payment of rent shall be and remain such until it shall have been changed by written notice given the Lessee by the Lessor in the manner hereinafter prescribed as the manner for the giving of notice; and all rent shall be payable without notice or demand. Presently and until further notice to the contrary, rent shall be paid to the Lessor at: 17400 Collins Avenue, Miami Beach, Florida.

All rent shall be payable in current legal tender of the United States as the same is constituted by law at the time the said rent becomes due. If at any time the Lessor accepts anything other than current legal tender as rent, such fact and such acceptance shall not be construed as varying or modifying the provisions of this paragraph as to any subsequently maturing rent.

B) The parties hereto do agree that the annual rent specified to be paid herein may, at the discretion of Lessor, be increased in the manner now about to be set forth. The annual rental provided for in paragraph 7 A) has been fixed by taking into consideration the cost of living for the month of December, 1968,

as reflected and reported in the Consumer Price Index, United States City Average - All Items, published monthly by the Bureau of Labor Statistics of the United States Department of Labor, and presently released through the Southern Regional Offices, Atlanta, Georgia, of the Bureau of Labor Statistics, United States Department of Labor (herein called the Index). The basic annual rental may be adjusted on each anniversary date of the commencement of this lease, provided the Lessor gives the Lessee notice of such intention to adjust the annual rental not less than sixty (60) days prior to such anniversary. In the event that such notice is given, then the annual rental shall be adjusted as at that anniversary date. The annual rental shall be adjusted by multiplying the amount of the annual rental by a fraction in which the numerator shall be the Index number for all items as set forth in the Index for the month of December immediately preceding the adjustment date, and the denominator shall be the Index number for the month of December, 1968, which the parties agree is 123.7. In no event shall the adjusted annual rental be less than the rent set forth in paragraph 7 A). The parties agree that in the event the Index is not available for calculation on January 1st of the years in question, that such adjustments will be retroactive immediately upon information of Bureau of Labor Statistics becoming available. It is agreed that in the event the Index is discontinued, the parties shall accept comparable statistics on the purchasing power of the consumer dollar as published at the time of said discontinuance by any governmental agency of the United States, and in the absence of such publication, then by a responsible financial periodical of recognized authority to then be chosen by the parties. In the event the parties cannot agree upon a financial periodical as the course of said statistics after attempting for twenty (20) days to reach such an agreement, said periodical shall be chosen by arbitration. Each of the parties shall choose one arbitrator and said two arbitrators shall choose a third. The arbitrators shall be experienced, reputable bankers in Dade County or in the County in which the demised premises are located, and shall be competent and impartial and of good business reputation. They shall be directed to render a report in writing signed by each of them within twenty (20) days. The expense of arbitration shall be borne equally by the parties, and the report of the arbitrators shall be binding upon both the Lessor and Lessee.

8. A) Lessee covenants and agrees with Lessor 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 term from and including the calendar year 1971, except as may be modified by the holdover provisions set forth hereinbelow; and such obligation by the Lessee to pay such taxes shall extend to and include all of the said taxes levied during the term of the lease for and after the said calendar year 1971 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, furnishing, fixtures, and improvements); which the Lessee may hereafter construct or build or bring upon the demised premises; but in the event any such taxes or assessments are payable according to their terms in installments, then the Lessee

shall have the right to pay the same as such installments fall due, so long as the right to make payment of them in such installments has not been revoked or lost by reason of default in the payment of any installment.

B) Nothing in this Article contained shall obligate the Lessee to pay income, inheritance, estate or succession tax or any tax in the nature of any such described taxes, or any other tax which may be levied or assessed against the Lessor, with respect to or because of the income derived from this Lease, nor shall the Lessee be deemed or 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 Lessor.

C) 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 Lessor 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 Lessor with a bond with surety made by a surety company qualified to do business as such in Florida, in one and one-half 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 Lessor 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 60-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 nonpayment, 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, then 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 default of the Lessee, then the Lessor 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 Lessor 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 Lessor. 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 the 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. In the event that at the time the Lessee desires to make such contest the laws of the State of Florida, whether by statute or by interpretation by the courts, requires that in order to avoid default that the taxes be paid in some manner under protest then such taxes must be paid even though such contest takes place. Under any circumstances it shall be the duty of the Lessee in the event of such contest to obtain an order from the appropriate court indicating that whatever provisions Lessee has made to prevent such taxes from becoming in default do, in fact, satisfy the court so that no such default takes place, and the Lessee will present to the Lessor a certified copy of such order.

D) In case the Lessee shall fail, refuse, or neglect to make any or either of the payments in this Article required, then the Lessor may, at its 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 eight percent (8%) per annum, shall be an obligation of the Lessee, for the immediate nonpayment of which to the Lessor the Lessee shall be deemed in default hereunder, with the same consequences as though the said default consisted in the nonpayment of an installment of rent which had then matured and become past due.

E) In spite of all of the foregoing, however, the parties understand and agree:

(1) As regards taxes for the year 1971 levied and assessed by the county against the demised premises, the Lessee shall pay them not later than February 1, 1972; and when the Lessee shall have paid such taxes for 1971, the Lessor will reimburse the Lessee for that proportion of the amount so paid by the Lessee in effecting the payment of the said taxes for the period from January 1, 1971 to the commencement date of this lease; and any such reimbursement the Lessee will pay to the Lessor within ten (10) days after the Lessor shall have made written demand for such reimbursement upon the Lessee; and

(2) Taxes for the last year of this Lease shall be prorated on the same basis as is set forth in subparagraph (1) hereinabove.

9. A) All persons to whom these presents may come are put upon notice of the fact that the Lessee shall never, under any circumstances, have the power to subject the interest of the Lessor in the premises to any mechanic's or materialman's lien or liens of any kind.

B) All persons who may hereafter, during the

life of this lease, furnish work, services and/or materials to the premises upon the request or order of the Lessee or any person claiming under, by, or through the Lessee, must look wholly to the interest of the Lessee, and not to that of the Lessor.

C) Lessee covenants and agrees with Lessor that Lessee will not permit or suffer to be filed or claimed against the interest of the Lessor in the demised premises during the continuance of this lease, any lien or liens of any kind; and if any such lien be claimed or filed, it shall be the duty of the Lessee, within the time now about to be limited, to cause the premises to be released from such claim, either through payment or through bonding with corporate surety or through the deposit into court, pursuant to statute, of the necessary sums of money or in any other way which is competent legally to effect the release of the Lessor's interest in the premises from the said claim. The time within which the Lessee must effect such release of the premises, as aforesaid, is as follows:

(1) If such claim shall have been evidenced through the giving of a written notice of lien claim and if such notice be either filed among the public records of Dade County, Florida, or be delivered or sent by mail to the Lessor, then the Lessee shall effect such release of the premises from such claim within thirty (30) days after the time when such notice shall have been given the Lessor, or such claim shall have been filed among the public records of Dade County, Florida, whichever date is the earlier; and

(2) If the claim be evidenced, without notice having been given as aforesaid, through the filing of a suit in any court having jurisdiction of the subject matter, in which suit the said lien claim is asserted and sought to be enforced, then the lessee must effect the release of the premises, as aforesaid, within twenty (20) days after the time when such suit shall have been filed.

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

Lessor; provided, however, that Lessor shall have first given Lessee written notice of such action as is provided for herein.

B) From and after the commencement date of this lease, the Lessee will cause to be written a policy or policies of insurance in the form generally known as public liability and/or owner's landlord and tenant policies, insuring the Lessee and the Lessor against any and all claims and demands made by any person or persons whomsoever for injuries received in connection with the operation and maintenance of the demised premises or for any other risk insured against by such policies, which policies must be written and maintained within limits of not less than \$1,000,000 for damages insured or claimed by any one person and for not less than \$3,000,000 for damages incurred or claimed by more than one person. All of the policies referred to in this paragraph shall be placed with and carried by responsible insurance companies which are authorized to do business in the State of Florida and which are rated at least A +4A and on the U. S. Treasury list of approved companies. The judgment of the Lessor as to whether any such insurance companies are (and continue to be) "responsible" within the meaning of this paragraph shall be binding upon the parties, but the Lessor must exercise such judgment reasonably and with fair relation to the actual facts. All such policies shall name and Lessee and the Lessor as their respective interests may appear as the persons assured by such policy or policies and the original or a true copy of each of such policies shall be delivered by the Lessee to the Lessor promptly upon the writing of such policy or policies together with adequate evidence of the fact that the premiums shall be delivered by the Lessee to the Lessor at least thirty (30) days before the expiration of any then similar coverage, and in time to assure the Lessor that such coverage will be carried continuously and without intermission.

11. A) Lessee covenants and agrees with Lessor that the Lessee will at all times during the term of this lease keep insured the demised premises and all personal property which the Lessee may bring or maintain upon the premises, in good and responsible insurance companies authorized to do business in Dade County, Florida (rated at least A +4A and on the U. S. Treasury list of approved companies) for protection against all loss or damage to the said property by fire and extended coverage; and wherever the doctrine of co-insurance might apply to any such insurance, then the amount of the insurance so carried by the Lessee will at all times be sufficient to prevent coinsurance on the part of the Lessor and the Lessee; and all such policies shall be payable, in the event of loss, jointly to the Lessor, and the Lessee, as their respective interests may appear. In any event, the insurance companies in which such policy or policies are carried must be companies which are satisfactory to the Lessor, but the Lessor must exercise such judgment reasonably and with fair relation to the actual facts. Reference in the foregoing sentence to the fact that the amount of the insurance must be "sufficient to prevent co-insurance" means that the amount of the coverage must be sufficient so that if the loss or damage occurs the amount of the damage claim, as fixed against the insurer, will be paid without authority in the insurer to deduct anything therefrom by reason of the invocation of the doctrine of coinsurance.

B) The originals of all of the policies required of the Lessee by the terms of this lease shall be delivered to the Lessor by the Lessee along with receipted bills evidencing the

fact that the premiums therefor are paid; but nothing herein contained shall be construed as prohibiting the Lessee from financing the premiums where the terms of the policies are for one (1) year or more, and in such event the receipts which the Lessee must deliver to the Lessor from time to time, must evidence it to be the fact that the installment premium payment or payments are paid at or before their respective maturities. The said policies or certificates thereof, as the case may be, together with evidence of the fact that the premiums have been paid, as aforesaid, shall be delivered by the Lessee to the Lessor before the expiration of the then corresponding coverage, to the end that the Lessor may be assured that such insurance coverage is being carried by the Lessee continuously and without intermission.

Anything hereinabove to the contrary notwithstanding, the Association shall have the right to elect to include the insurance required under the provisions of this section within the coverage referred to in section 18 of the Declaration and, in such event, the provisions of section 18 of the Declaration shall control the disposition of any insurance proceeds payable in the event of loss.

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

B) Although nothing herein contained shall ever be construed as ever making it obligatory upon the Lessor to pay the premiums for any such insurance which the Lessee is obliged, under the terms hereof, to carry, still, if any time during the continuance of this lease the Lessee fails to deliver such policies and the evidences of such payment of the premiums for such policies within the time limited hereby, the Lessor may, at Lessor's option, procure the said insurance itself, and the Lessee will owe the Lessor reimbursement therefor immediately; but such facts will never be construed as constituting a waiver by the Lessor of the default in the lease thus committed by the Lessee.

13. Lessee shall not assign the within lease or any interest therein or sublet the premises or any part thereof without the consent in writing of the Lessor; provided, however, that such consent shall not be unreasonably withheld, giving consideration to the intention that the within lease shall be for the primary benefit of the unit owners of the said condominium property.

14. In the event of any condemnation, partial or total, of the demised premises, the condemnation award shall not be apportioned and Lessee shall have no right to share in any part of such award. In the event of the condemnation of less than all of the demised premises, a pro rata share of the rent in proportion to the number of square feet of the demised premises taken in proportion to the total number of square feet of the demised premises shall be abated for the duration of such term. In the event of a total condemnation, the within lease shall cease and terminate.

15. All furnishings which the Lessee may bring upon and may maintain in the premises shall be maintained by the Lessee in good and usable condition and in a condition which is sufficient to enable such furnishings to be used for the purposes for which they

were originally acquired; and the Lessee shall make all necessary repairs to or replacements of such furnishings.

16. A) It is further covenanted and agreed by and between the parties hereto that in case at any time default shall be made by the Lessee in the payment of rent herein provided upon the day said rent becomes due and payable or in case of default in relation to liens, as hereinabove provided for, or if the Lessee shall fail to pay any of the taxes or assessments herein provided within the time limited hereby or in case of the sale of said demised premises or any part thereof during said demised term for nonpayment of any tax or assessment, or in case the Lessee shall fail to keep insured the said premises, as herein provided for; or shall fail to spend insurance money as herein provided for, or shall fail to rebuild as herein provided for, or if the Lessee should fail to perform any of the covenants of this lease by the Lessee to be kept and performed, then, in any of such events, it shall and may be lawful for the Lessor, at Lessor's election, to declare said demised term ended and to re-enter upon said premises and the building or buildings and improvements situated thereon or any part thereof, either with or without process of law, the said Lessee hereby waiving any demand for possession of said premises and any and all buildings and improvements then situated thereon, or the Lessor may have such other remedy as the law and this instrument may afford; and the Lessee covenants and agrees that upon the termination of the said demised term, at such election of the said Lessor, or in any other way the Lessee will surrender and deliver up the said premises and property (real and personal) peaceably unto the Lessor, Lessor's agents and attorneys, immediately upon the termination of the said demised term; and if the Lessee, its agents, attorneys and tenants shall hold the said premises or any part thereof one day after the same should be surrendered according to the terms of this lease, he shall be deemed guilty of forcible detainer of the said premises under the statute and shall be subject to eviction or removal, forcibly or otherwise, with or without process of law. Provided, however, that in the event that as a result of a default because of nonpayment of rent by the Association the Lessor elects to terminate this lease and that if the Lessor continues to maintain and operate the leased premises as a Recreation Area, then and in that event the Lessor will make such recreational facilities available to any individual unit owners so long as such individual unit owners begin immediately to pay what would be their pro rata share pursuant to the Declaration of Condominium, of the Recreation Area rent as provided for under this lease. Nothing contained herein shall be construed as to require the Lessor to cancel the lease in the event of such a default, and it is specifically affirmed that the Lessee shall have all other rights for the enforcement of the terms of this lease including payment of rent which the laws of the State of Florida and the provisions of this lease and the Declaration provide. More specifically, it is affirmed that the Lessor shall have the right as described in the Declaration, at paragraph 10, to create and enforce a lien against each unit for its share of the rent becoming due under the terms of this lease, and the Lessor shall have all of the rights respecting such lien as the law and the Declaration allow with respect to the establishment and enforcement of a lien against unit owners for unpaid assessments.

B) Though this be a long-term lease, the parties understand and agree that the relationship between them is that of landlord and tenant and the Lessee specifically acknowledges that all

statutory proceedings in the State of Florida regulating the relationship of landlord and tenant respecting collection of rent or possession of the premises accrues to the landlord hereunder.

C) Nothing herein contained shall be construed as authorizing the Lessor to declare this lease in default, however, where the default consists in the nonpayment of rent until such nonpayment, in violation of the terms of this lease, shall have continued for fifteen (15) days after written notice of such default shall have been given by the Lessor to the Lessee; and where the alleged default consists of some violation other than the nonpayment of rent, the Lessor may not declare this lease in default until such violation shall have continued for thirty (30) days after the Lessor shall have given the Lessee written notice of such violation; provided, however, that nothing herein contained shall be construed as precluding the Lessor from having such remedy as may be and become necessary in order to preserve the Lessor's right and interest of the Lessor in the premises and in this lease even before the expiration of the grace or notice period provided for in this paragraph if, under particular circumstances then existing, the allowance of such grace or the giving of such notice would prejudice or endanger the rights and estate of the Lessor in this lease and in the demised premises, such as for the prevention of waste or to abate a nuisance. If the default consists in something other than the nonpayment of rent or taxes and if it is of such a nature that, with the exercise of the utmost good faith and due diligence by the Lessee, it would require more than thirty (30) days to do the things necessary to obviate or cure such default, then the Lessee will not be deemed in such default hereunder as will authorize the Lessor to cancel the lease for such default if, within the period of thirty (30) days covered by the notice just hereinabove provided for, the Lessee affords the Lessor evidence of the fact that the Lessee has made all necessary arrangements to cure the default and has caused the steps necessary to cure it to be commenced and if thereafter the Lessee causes such curative steps to be carried through expeditiously and continuously to conclusion. In any event, if the Lessor gives the Lessee notice of default as provided for in this paragraph and if within the period covered by the said notice the Lessee cures the default (or in the event of a situation which is covered by the sentence which precedes this one, the Lessee commences appropriately to take the curative steps and causes them to be carried through continuously to completion), then the curing of such default shall have the effect of eliminating it and, as to what would otherwise have been default, the lease shall be deemed restored to good standing.

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

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

F) It is further covenanted and agreed by and between the parties hereto that the right given to the Lessor in this lease to collect the rent that may be due under the terms of this lease by any proceedings under the same or the right to collect any additional rent, money or payments due under the terms of this lease by any

proceedings under the same or the right given the Lessor to enforce any of the terms and provisions of this lease, shall not in any way affect the right of such Lessor to declare this lease void and the term created hereby ended, as herein provided, when default is made in the payment of said rent or when default is made by the Lessee in any of the terms and provisions of this lease. Where reference has been made in the within paragraph to "additional rent", it means the following: If by reason of the Lessee's default the Lessor makes payment of any sum which the Lessee should have paid, and if the Lessor elects to require the repayment of said sum (together with interest thereon at the rate of eight percent (8%) per annum) from the Lessee, the Lessor may enforce the collection of said sum just as though it were additional rent then matured and were past due.

G) If at any time, by reason of the failure of the Lessee to keep and perform any covenant or agreement which, under the terms of this lease, the Lessee is bound and obligated to keep and perform, it becomes necessary for the Lessor to employ an attorney-at-law to protect the rights and interest of the Lessor in the property demised or to enforce the lease or proceed under it in any particular, then, in any of such events, the Lessee will owe and will pay unto the Lessor all costs of court and reasonable attorney's fees incurred or expended by the Lessor in taking such actions, whether or not suit be brought.

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

17. A) Lessee covenants and agrees that its taking possession of the Demised Premises shall be conclusive evidence against

It that the Demised Premises and all fixtures, machinery and equipment located therein, were in good order and working condition at the commencement of the term and Lessee covenants and agrees that it will, at its own expense, keep and maintain the Demised Premises and the fixtures, machinery and equipment and all apparatus thereunto, attached or belonging, including stairways, electrical apparatus and equipment, lighting fixtures and all other parts of the Demised Premises in good, safe repair, decoration, working order and condition, and in a safe, clean, healthy and sanitary condition, and in as good and substantial condition as same were when originally received by Lessee, ordinary wear and tear and loss or damage by fire or other casualty only excepted; and Lessee agrees to keep and maintain as well as use and occupy the Demised Premises and all fixtures, machinery, equipment and all appurtenances thereunto, attaching or belonging on or about said Demised Premises in full compliance with all orders, rules and regulations of all Federal, State and City authorities having jurisdiction thereof. Lessee agrees that after the commencement of the term of this Lease it will make any and all such installations, alterations and improvements which may be required at any time by any law, order, direction, ordinance or regulation at Lessee's expense. Lessee further agrees that it will not do or permit any act to be done whatsoever or omit to do anything whatsoever which might injure the reputation of the Demised Premises and further that it will not use, suffer, or permit the Demised Premises, or any part or portion thereof, to be used or occupied for any immoral purposes. Upon expiration of the term of this Lease, whether by lapse of time or otherwise, Lessee shall remove all signs, pictures, advertisements and notices. If, as hereinabove provided, Lessee shall fail to keep the Demised Premises and all fixtures, machinery and equipment, and appurtenances thereunto, in a clean, sanitary and healthy condition and in good condition, working order and repair, or if Lessee shall fail to comply with and observe any law, order, direction, ordinance or regulation as in this Lease provided, Lessor may, at its discretion, after 20 days' notice addressed to Lessee of its intention to do so (but without any obligation to do so), enter into and upon the Demised Premises and make the necessary repairs, all at the expense of Lessee and all such expenses shall be repaid by Lessee to Lessor as an additional part of the next rental installment.

18. Lessor and Lessor's agents, and employees shall not be liable, and Lessee waives all claims for damage to personal property sustained by Lessee or any occupant of the premises resulting from the premises or any part thereof or any equipment or appurtenances thereto becoming out of repair, or resulting from any accident in or about the building, or resulting directly or indirectly from any act or neglect of any tenant or occupant of the building or of any other person. All property belonging to Lessee, its agents, employees and invitees shall be on the premises at the risk of Lessee or other person only, and Lessor shall not be liable for damages thereto or theft or misappropriation thereof. Lessee shall indemnify and hold harmless the Lessor from all liability whatsoever on account of any damage or injury to any person or persons and any property and from all liens, claims, costs, expenses (including attorneys' fees), and demands in any way arising out of the use of the Demised Premises and its facilities.

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

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

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

D) Lessee covenants and agrees with Lessor that at the termination of this Lease the Lessee will peacefully and quietly deliver possession of the premises and all improvements to the Lessor.

20. The Lessor covenants and agrees with Lessee that so long as the Lessee keeps and perform all of the covenants and conditions by the Lessee to be kept and performed, the Lessee shall have quiet and undisturbed and continuous possession of the premises, freed from any claims of the Lessor and all persons claiming under, by or through the Lessor; but this undertaking shall not extend to any interruption in the possession of the Lessee caused by any act or omission of the Lessee.

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

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

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

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

C) That all arrearages in the payment of rent or in the repayment unto the Lessor of any sums which the Lessor may have paid in order to cure a default of the lease (as elsewhere herein provided for) shall bear interest from the date when due and payable at the rate of eight percent (8%) per annum until paid.

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

E) That all covenants, promises, conditions and obligations herein contained or implied by law are covenants running with the land and shall attach to and be binding upon the successors and legal representatives and assigns of each of the parties to this lease and upon the members of the Lessee to the extent of their respective obligations under the provisions of the Declaration, and their respective heirs, representatives, successors and assigns.

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

G) That when either of the parties desires to give notice unto the other or others in connection with or according to the terms of this lease, such notice shall be given by registered or certified mail and it shall be deemed given when it shall have been deposited in the United States Mails with sufficient postage prepaid thereon to carry it to its addressed destination; and the notice shall be addressed as follows:

FOR LESSOR: 17400 Collins Avenue
Miami Beach, Florida

FOR LESSEE: 250 174 Street, Miami Beach, Florida
(a/k/a 250 Winston Boulevard)

23. A) When used herein the words "institutional first mortgagee" mean a bank or a savings and loan association, or an insurance company, or a pension fund, which owns or holds a first and prior mortgage encumbering a condominium parcel.

B) Where an institutional first mortgagee of record obtains title to a condominium parcel as a result of foreclosure of said first mortgage, or where said institutional first mortgagee accepts a deed to said condominium parcel in lieu of foreclosure, such institutional first mortgagee shall not be liable for the share of common expenses or assessment by the Association which is attributable to the rent payable under this lease which is chargeable to the former owner of the parcel which became due prior to the acquisition of title by the institutional first mortgagee or which became due during the foreclosure proceedings. And Lessor agrees that to that extent and in such amount the rent due under this lease shall abate and the rent shall be reduced during said period in that amount; provided, however, that in the event of foreclosure and a foreclosure sale that if there are any proceeds available after the payment of the first mortgage and costs of foreclosure then such proceeds shall be used to pay the appropriate rent which came due prior to and during the foreclosure proceedings in accordance with the provisions of paragraph 11 of the Declaration with respect to assessments.

24. The within document is intended as a net, net lease, requiring the payment of no expenses by lessor. If at any time during the term of the within lease, lessor shall be required to pay any common expenses (as such term is defined in the said Declaration) which are attributable to the demised premises, the amount of any such payments shall promptly be paid by lessee to lessor; as an additional part of the next rental payment due hereunder.

IN WITNESS WHEREOF, each of the parties has caused this agreement to be executed on its behalf as of the day and year first above written.

Signed, sealed and delivered in the presence of:

CENTEX-WINSTON CORPORATION, (SEAL)
a Nevada corporation

By [Signature]

Attest:
[Signature]

WINSTON TOWERS 100 ASSOCIATION, (SEAL)
INC., a non-profit Florida corporation

By [Signature]

Attest:
[Signature]

STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

I, an officer authorized to take acknowledgments according to the laws of the State of Florida, duly qualified and acting, hereby certify that _____ and _____, President and Secretary of CENTEX-WINSTON CORPORATION, to me personally known, this day acknowledged before me that they executed the foregoing Long-Term Lease as such officers of said corporation, and that they affixed thereto the official seal of said corporation; and I further certify that I know the said persons making said acknowledgments to be the individuals described in and who executed the said Long-Term Lease.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at Miami, said County and State, this _____ day of December, 1970.

My Commission Expires:

Notary Public, State of Florida
at Large.

A portion of Lot 3, of TATUM'S SUBDIVISION, as recorded in Plat Book 10, Page 64, of the Public Records of Dade County, Florida, being more particularly described as follows:

Commencing at the intersection of the South line of said Lot 3, TATUM SUBDIVISION and the West Right-of-way line of State Road A-1-A; thence N 2° 55' 45" E, along said West Right-of-way line, 100.48 feet; thence S 87° 17' 35" W, parallel with and 100 feet North of, as measured at right angles to, the South line of said Lot 3, 1586.94 feet to a point; thence N 2° 42' 25" W, 6.0 feet to the Point of Beginning of this description; thence S 87° 17' 35" W, 152.77 feet; thence S 59° 29' 13" W, a distance of 94.87 feet; thence S 87° 17' 35" W, a distance of 436.08 feet; thence N 2° 42' 25" W, a distance of 319.0 feet; thence N 87° 17' 35" E, a distance of 80.38 feet; thence N 82° 30' 46" E, a distance of 300.0 feet; thence N 87° 17' 35" E, a distance of 290.13 feet; thence S 2° 42' 25" E, a distance of 294 feet to the Point of Beginning.

Subject to an easement of ingress and egress over and across the North 40 feet thereof; and less the East 30 feet thereof for Road Right-of-way.

EXHIBIT A

PROPORTIONATE SHARE OF COMMON EXPENSEWINSTON TOWERS 100

<u>APT.</u>		<u>1ST FLOOR</u>	<u>APT.</u>	
104	.2114		112	.2070
105	.2622		114	.1794
106	.1794		115	.1794
107	.1794		116	.2622
108	.2070			
		<u>2ND FLOOR</u>		
201	.1794		211	.2070
202	.2346		212	.2070
203	.2346		214	.1794
204	.2897		215	.1794
205	.2622		216	.2622
206	.1794		217	.2622
207	.1794		218	.2346
208	.2070		219	.2346
209	.2070		220	.2346
210	.1472			
		<u>3RD FLOOR</u>		
301	.1821		311	.2097
302	.2373		312	.2097
303	.2373		314	.1821
304	.2935		315	.1821
305	.2658		316	.2658
306	.1821		317	.2658
307	.1821		318	.2373
308	.2097		319	.2373
309	.2097		320	.2373
310	.1490			
		<u>4TH FLOOR</u>		
401	.1849		411	.2125
402	.2401		412	.2125
403	.2401		414	.1849
404	.2971		415	.1849
405	.2695		416	.2695
406	.1849		417	.2695
407	.1849		418	.2401
408	.2125		419	.2401
409	.2125		420	.2401
410	.1509			

EXHIBIT E

PROPORTIONATE SHARE OF COMMON EXPENSE

WINSTON TOWERS 100

5TH FLOOR

APT.

501	.1877	511	.2152
502	.2428	512	.2152
503	.2428	514	.1877
504	.3008	515	.1877
505	.2732	516	.2732
506	.1877	517	.2732
507	.1877	518	.2428
508	.2152	519	.2428
509	.2152	520	.2428
510	.1527		

6TH FLOOR

601	.1904	611	.2180
602	.2456	612	.2180
603	.2456	614	.1904
604	.3045	615	.1904
605	.2769	616	.2769
606	.1904	617	.2769
607	.1904	618	.2456
608	.2180	619	.2456
609	.2180	620	.2456
610	.1545		

7TH FLOOR

701	.1932	711	.2208
702	.2484	712	.2208
703	.2484	714	.1932
704	.3082	715	.1932
705	.2806	716	.2806
706	.1932	717	.2806
707	.1932	718	.2484
708	.2208	719	.2484
709	.2208	720	.2484
710	.1564		

8TH FLOOR

801	.1959	811	.2235
802	.2511	812	.2235
803	.2511	814	.1959
804	.3118	815	.1959
805	.2843	816	.2843
806	.1959	817	.2843
807	.1959	818	.2511
808	.2235	819	.2511
809	.2235	820	.2511
810	.1582		

PROPORTIONATE SHARE OF COMMON EXPENSE

WINSTON TOWERS 100

9TH FLOOR

<u>APT.</u>		<u>APT.</u>	
901	.1987	911	.2253
902	.2539	912	.2263
903	.2539	914	.1987
904	.3155	915	.1987
905	.2879	916	.2879
906	.1987	917	.2879
907	.1987	918	.2539
908	.2263	919	.2539
909	.2263	920	.2539
910	.1601		

10TH FLOOR

1001	.2015	1011	.2290
1002	.2566	1012	.2290
1003	.2566	1014	.2015
1004	.3192	1015	.2015
1005	.2916	1016	.2916
1006	.2015	1017	.2916
1007	.2015	1018	.2566
1008	.2290	1019	.2566
1009	.2290	1020	.2566
1010	.1619		

11TH FLOOR

1101	.2042	1111	.2318
1102	.2594	1112	.2318
1103	.2594	1114	.2042
1104	.3229	1115	.2042
1105	.2953	1116	.2953
1106	.2042	1117	.2953
1107	.2042	1118	.2594
1108	.2318	1119	.2594
1109	.2318	1120	.2594
1110	.1637		

12TH FLOOR

1201	.2070	1211	.2346
1202	.2622	1212	.2346
1203	.2622	1214	.2070
1204	.3266	1215	.2070
1205	.2990	1216	.2990
1206	.2070	1217	.2990
1207	.2070	1218	.2622
1208	.2346	1219	.2622
1209	.2346	1220	.2622
1210	.1656		

PROPORTIONATE SHARE OF COMMON EXPENSE

WINSTON TOWERS 100

14TH FLOOR

<u>APT.</u>		<u>APT.</u>	
1401	.2097	1411	.2373
1402	.2649	1412	.2373
1403	.2649	1414	.2097
1404	.3303	1415	.2097
1405	.3026	1516	.3026
1406	.2097	1517	.3026
407	.2097	1518	.2649
1408	.2373	1519	.2649
1409	.2373	1520	.2649
1410	.1674		

15TH FLOOR

1501	.2125	1511	.2401
1502	.2677	1512	.2401
1503	.2677	1514	.2125
1504	.3339	1515	.2125
1505	.3063	1516	.3063
1506	.2125	1517	.3063
1507	.2125	1518	.2677
1508	.2401	1519	.2677
1509	.2401	1520	.2677
1510	.1692		

16TH FLOOR

1601	.2152	1611	.2428
1602	.2705	1612	.2428
1603	.2705	1614	.2152
1604	.3376	1615	.2152
1605	.3100	1616	.3100
1606	.2152	1617	.3100
1607	.2152	1618	.2705
1608	.2428	1619	.2705
1609	.2428	1620	.2705
1610	.1711		

17TH FLOOR

1701	.2180	1711	.2456
1702	.2732	1712	.2456
1703	.2732	1714	.2180
1704	.3413	1715	.2180
1705	.3137	1716	.3137
1706	.2180	1717	.3137
1707	.2180	1718	.2732
1708	.2456	1719	.2732
1709	.2456	1720	.2732
1710	.1729		

PROPORTIONATE SHARE OF COMMON EXPENSE

WINSTON TOWERS 100

18TH FLOOR

<u>APT.</u>		<u>APT.</u>	
1801	.2208	1811	.2484
1802	.2760	1812	.2484
1803	.2760	1814	.2208
1804	.3450	1815	.2208
1805	.3174	1816	.3174
1806	.2208	1817	.3174
1807	.2208	1818	.2760
1808	.2484	1819	.2760
1809	.2484	1820	.2760
1810	.1748		

19TH FLOOR

1901	.2235	1911	.2511
1902	.2787	1912	.2511
1903	.2787	1914	.2235
1904	.3487	1915	.2235
1905	.3210	1916	.3210
1906	.2235	1917	.3210
1907	.2235	1918	.2787
1908	.2511	1919	.2787
1909	.2511	1920	.2787
1910	.1766		

20TH FLOOR

2001	.2263	2011	.2539
2002	.2815	2012	.2539
2003	.2815	2014	.2263
2004	.3523	2015	.2263
2005	.3247	2016	.3247
2006	.2263	2017	.3247
2007	.2263	2018	.2815
2008	.2539	2019	.2815
2009	.2539	2020	.2815
2010	.1784		

21ST FLOOR

2101	.2290	2111	.2566
2102	.2843	2112	.2566
2103	.2843	2114	.2290
2104	.3560	2115	.2290
2105	.3284	2116	.3284
2106	.2290	2117	.3284
2107	.2290	2118	.2843
2108	.2566	2119	.2843
2109	.2566	2120	.2843
2110	.1803		

PROPORTIONATE SHARE OF COMMON EXPENSE

WINSTON TOWERS 100

22ND FLOOR

<u>APT.</u>		<u>APT.</u>	
2201	.2318	2211	.2594
2202	.2870	2212	.2594
2203	.2670	2214	.2318
2204	.3597	2215	.2318
2205	.3321	2216	.3321
2206	.2318	2217	.3321
2207	.2318	2218	.2870
2208	.2594	2219	.2870
2209	.2594	2220	.2870
2210	.1821		

23RD FLOOR

2301	.2346	2311	.2622
2302	.2897	2312	.2622
2303	.2897	2314	.2346
2304	.3633	2315	.2346
2305	.3358	2316	.3358
2306	.2346	2317	.3358
2307	.2346	2318	.2897
2308	.2622	2319	.2897
2309	.2622	2320	.2897
2310	.1840		

Recreation Area Unit 113 - .0001%

BY - LAWS

OF

WINSTON TOWERS 100 ASSOCIATION, INC.,

a Florida corporation not for profit

ARTICLE I

Name and Location of Corporation:

The name of this Corporation is Winston Towers 100 Association, Inc. Its principal office is located in Dade County, Florida.

ARTICLE II

Purpose:

The purpose for which this Corporation is organized is to act on behalf of its members collectively as their governing body with respect to the administration, maintenance, repair and replacement of certain property which has been or will be submitted to the provisions of the Condominium Act of the State of Florida to be known as Winston Towers 100 Condominium, and as such to own and acquire any real estate or interest or rights therein or appurtenant thereto and any and all personal property in connection therewith as may be incidental or necessary to such purpose, all on a non-profit basis.

ARTICLE III

Membership:

The members of this Corporation shall consist of all of the record owners of the Condominium Parcels in the Condominium. Until the recording of the Declaration of Condominium submitting the property to condominium ownership, the members shall consist of the incorporators. The Owner of a Condominium Parcel in the Condominium shall automatically be and become a Member of this Corporation. The share of a Member in the funds and assets of this Corporation cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the Condominium Parcel. Each Unit Owner, or Member of the Corporation, shall be entitled to a vote which shall be weighted so that the vote is a percentage which is the same percentage that the Member's Condominium Unit has the obligation to share in the common expenses of the Association as set forth in the Schedule of Proportionate Share of Common Expenses which is attached to the Declaration. Voting may be in person or by written proxy and a corporation may hold membership and may vote through an authorized officer or by written proxy. Membership in this Corporation shall cease and terminate upon the sale, transfer, or disposition of the Member's Condominium Parcel.

ARTICLE IV

Meetings of Membership:

EXHIBIT F

Section 1. Meetings of the membership shall be held at the Condominium Property or such other place in Dade County, Florida, as may be specified in the Notice of Meeting.

Section 2. The first annual meeting of the members shall be held at 8 o'clock p.m. on the first Monday of the twelfth month following the date of the recordation of the Declaration as aforesaid. Thereafter an annual meeting of the members shall be held on the first Monday of said month or in the event that day is a holiday, on the first day thereafter which is not a legal holiday in each succeeding year. At each such meeting there shall be elected by ballot of the members Directors to fill vacancies in accordance with the provisions of Article V of these By-Laws. The members shall also transact such other business as may properly come before them.

Section 3. It shall be the duty of the President to call a Special Meeting of the members as directed by resolution of the Board of Directors or upon a Petition signed by the owners of thirty percent (30%) of the ownership interest in the Common Elements. The Notice of any Special Meeting shall state the time, place and purpose thereof. No business shall be transacted at a Special Meeting except as stated in the said Notice.

Section 4. It shall be the duty of the Secretary, or upon his failure or neglect then of any officer or member, to mail by United States Certified Mail, postage prepaid, a Notice of each Annual or Special Meeting stating the purpose, the time and place thereof to each member of record.

Section 5. The presence, either in person or by proxy, of the owners of at least thirty percent (30%) of the ownership interest in the Common Elements shall be requisite for and shall constitute a quorum for the transaction of business at all meetings of members.

Section 6. If at any meeting of members a quorum shall not be in attendance, those members who are present may adjourn the meeting to a time not less than forty-eight (48) hours from the time at which the original meeting was called.

Section 7. Subject to the provisions of Article III, each Unit Owner, or Member of the Corporation, shall be entitled to a vote which shall be weighted so that the vote is a percentage which is the same percentage that the Member's Condominium Unit has the obligation to share in the Common Expenses of the Association as set forth in the Schedule of Proportionate Share of Common Expenses which is attached to the Declaration. At any meeting of the members, every member having the right to vote shall be entitled to vote in person or by proxy. Such proxy shall be valid only for such meeting or subsequent adjourned meetings thereof. The Developer, as described in the Declaration, may exercise the voting rights with respect to any Units, title to which is in the Developer; in addition the Developer shall have, as an owner of the Recreation Area, the vote to which he is thereby entitled.

Section 8. Unless by express provision by statute or by these By-Laws or the Declaration, a different vote is required, each question presented at a meeting shall be determined by a majority vote of those present.

ARTICLE V

Board of Directors:

The affairs of the Corporation shall be governed by a Board of Directors which Board will consist of five (5) persons. With the exception of the initial Board, Directors shall be elected from among the Unit Owners; or if a Unit Owner shall be a corporation, partnership or trust, then an officer, partner or beneficiary of such Unit Owner may qualify as a Director. The Board of Directors shall have all the powers and duties necessary for the administration of the affairs of the Corporation and shall have all the powers and duties referred to in the Declaration and in the Statutes of the State of Florida respecting corporations not for profit, and all of the powers defined and set forth in the Condominium Act of the State of Florida which the Unit Owners collectively may do or may have done. The powers of the Board of Directors shall include, but shall not be limited to the following:

- (A) To elect the officers of the Corporation;
- (B) To administer the affairs of the Corporation and the property;
- (C) To engage the services of a manager or managing agent for the property and to fix the terms of such engagement and the compensation and authority of the manager or managing agent;
- (D) To promulgate such rules and regulations concerning the operation and use of the property or the Common Elements as may be consistent with the Declaration and the Charter and these By-Laws and to amend the same from time to time;
- (E) To provide for the maintenance, repair and replacement of the Common Elements and authorize leases with respect thereto;
- (F) To estimate and adopt an annual operating budget and to provide for the assessment and collection from the Unit Owners of their respective shares of the estimated expenses as hereinafter provided; and
- (G) The order of business at all meetings of the Board of Directors shall be as follows:
 - (i) Roll call;
 - (ii) Reading of the minutes of the last meeting;
 - (iii) Consideration of communications;
 - (iv) Resignations and elections;
 - (v) Reports of Officers and employees;
 - (vi) Reports of committees;
 - (vii) Unfinished business;
 - (viii) Original resolutions and new business;
 - (ix) Adjournment.

ARTICLE VI

Officers:

The officers of the Corporation shall be a President, one or more Vice Presidents, a Secretary, a Treasurer, and such assistants to such officers as the Board may deem appropriate, which officers shall be elected at the first meeting of the initial Board of Directors and at each annual meeting of the Board of Directors and shall hold office at the pleasure of the Board.

Any officer may be removed at any meeting by the affirmative vote of the majority of the members of the Board of Directors, either with or without cause, and any vacancy in any office may be filled by the Board at any meeting thereof.

Each respective officer of the Corporation shall have such powers and duties as are usually vested in such office of a corporation not for profit, including but not limited as follows:

(A) The President shall be a Director and shall be the Chief Executive Officer of the Corporation and shall preside at all meetings of the members and the Board of Directors.

(B) The Vice President shall, in the absence or disability of the President, perform the duties and exercise the powers of such office.

(C) The Secretary shall keep Minutes of all meetings of the Members and of the Board of Directors and shall have custody of the Corporation seal and have charge of the membership transfer books and such other books, papers and documents as the Board of Directors may prescribe.

(D) The Treasurer shall be responsible for Corporation funds and securities and for keeping full and accurate accounts of all receipts and disbursements in Corporation books of account for such purpose.

The officers shall receive no compensation for their services except as expressly provided by a resolution duly adopted by the Members.

The initial officers of the Corporation shall be the following:

President	James A. Blaeser
Vice President	Vernon Sherman
Secretary	Helen Wagner
Treasurer	Helen Wagner

ARTICLE VII

Fiscal Management:

The fiscal year of the Corporation shall begin on the first day of January each year, except the first fiscal year of the Corporation shall begin at the date of incorporation. The

commencement date of the fiscal years herein established shall be subject to change by the Board of Directors.

Books and accounts of the Corporation shall be kept under the direction of the Treasurer and in accordance with customary accounting principles and practices. Within a reasonable time after the close of each fiscal year, the Corporation shall furnish its members with a statement of the income and disbursements of the Corporation for such prior fiscal year.

With respect to each fiscal year, the Board shall estimate the amount required by the Corporation to meet its expenses for such year, including, but not limited to the following items:

- (A) Management and administration expenses;
- (B) The estimated cost of repairs, maintenance, and replacements of Common Elements;
- (C) The cost of such utilities as may be furnished by the Corporation;
- (D) The amount of such reserves as may be reasonably established by the Board, including general operating reserves, reserves for contingencies, and reserves for replacements;
- (E) Rental and other expenses attributable to the lease and operation of the Recreation Area unit and the facilities thereof;
- (F) Such other expenses of the Corporation as may be approved by the Board of Directors including operating deficiencies, if any, for prior periods.

The Board shall also estimate the amount of income to be received by the Corporation for the use, operation or rental of any of the Common Elements, which amount shall be referred to as non membership income. The difference between the estimated annual expenses of the Corporation and the non membership income shall be an amount referred to as membership assessments.

Within ninety (90) days from the commencement of each fiscal year, the Board shall cause an estimated annual budget to be prepared based on its estimations of annual expenses, non membership income and membership assessments, and copies of such budget shall be furnished to each member.

On or before the first day of each month of the fiscal year covered by such estimated annual budget, each member shall pay as his respective monthly assessment one-twelfth (1/12) of his proportionate share of the amount designated in the estimated annual budget as membership assessments. Each member's proportionate share of membership assessments shall be his respective share of common expenses as set forth in Exhibit "E" of the Declaration.

Until the annual budget for a fiscal year is sent to each member by the Board, the member shall continue to pay that amount which had been established on the basis of the previous estimated annual budget.

If any member shall fail or refuse to make payment of his proportionate share of the common expenses when due, the amount thereof shall constitute a lien on the interest of such member in the Property. The Corporation and the Board shall have the authority to exercise and enforce any and all rights and remedies provided in the Condominium Act, the Declaration or these By-Laws, or are otherwise available at law or in equity for the collection of all unpaid assessments.

Upon ten (10) days' notice to the Board or to the managing agent and the payment of such reasonable fee, if any, established by the Board, any Unit Owner shall be furnished a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such owner.

If at any time during the course of any fiscal year the Board shall deem the amount of the membership assessments to be inadequate by reason of a revision in its estimate of either expenses or other income, the Board shall prepare and cause to be delivered to the members a revised estimated annual budget for the balance of such fiscal year and thereafter monthly assessments shall be determined and paid on the basis of such revision.

Upon the purchase of each unit from the Developer, or at any time thereafter, at the request of the Board of Directors, each Unit Owner, not including the Developer, shall deposit with the managing agent of the property, or as may be otherwise directed by the Board, an amount equal to three times the monthly assessment relating to such Owner's Unit. Such amount shall be held, together with the amounts similarly deposited by the other Unit Owners, as an operating reserve for common expenses, and shall be used and applied from time to time as may be needed toward meeting deficits and for such other common purposes as the Board may deem necessary. To the extent that the said operating reserve may be depleted, or in the judgment of the Board may be inadequate, the Board may increase the same by an assessment to the members in the proportion of their shares of the Common Expense. The said operating reserve on hand from time to time shall be deemed part of the Common Surplus.

With respect to any units which have not been sold by the Developer and which the Developer continues to own, the Developer shall pay to the Association the aggregate amount of the actual operating expenses from time to time required to be paid with respect to the operation of the Property over and above such amounts as have been established by the Board of Directors as the assessments with respect to all other Units; provided that in no event shall the Developer be required to pay an amount in excess of the aggregate of the assessments established with respect to those Units owned by the Developer and provided further that from the first day of the twelfth month following the recordation of the Declaration, the Developer shall pay a monthly assessment with respect to any Units owned by the Developer determined in the same manner as the monthly assessment is determined for all other Unit Owners.

Anything herein or in the Declaration to the contrary notwithstanding, the Developer shall have the right to utilize any Units owned by the Developer as models or general or sales offices for sale and promotion purposes including the sale and promotion of

property or projects other than the Property and shall have the right to utilize the Common Elements for such purposes and in such manner as the Developer may reasonably require.

ARTICLE VIII

Use and Occupancy Restrictions:

(A) Except as hereinabove provided with respect to the Recreation Area and its uses permitted by the Developer, no other Unit shall be used for any other purpose other than as a private dwelling for the Member and his immediate family or by a person and such person's immediate family to whom the Members shall have leased the Units subject to the provisions herein respecting leasing. No Member nor a lessee of any Member shall permit or suffer anything to be done or kept upon the Property which will increase the rate of insurance on the Property or on the contents thereof or which will obstruct or interfere with the rights of other occupants or annoy them by unreasonable noises or otherwise, nor will there be permitted or committed any nuisance or any immoral or illegal act anywhere in or upon the Property.

(B) The Condominium Property is intended for residents' use and there shall be no use made which would be detrimental to such residential character or contrary thereto. There shall be no business conducted within any Unit except as specifically provided for herein.

(C) The Members may promulgate, make and approve at any regular or special Members' meeting additional rules and regulations concerning the occupancy of the premises, which rules and regulations shall be and will be binding upon all Members of the Corporation.

ARTICLE IX

Amendments:

These By-Laws may be altered, amended, changed, added to or repealed, in the manner now or hereafter prescribed by statute, or herein, or in the Articles of Incorporation of this Corporation as they exist from time to time or the said Declaration of Condominium, at any duly called meeting of the Members of this Corporation provided that notice of the meeting is given in the manner provided for in the Charter and these By-Laws of this Corporation, and that the notice contain a full statement of the proposed alteration, amendment, change, addition or repeal of any provision of these By-Laws, and that at such meeting there is an affirmative vote of seventy-five (75%) percent of the voting interests present in person or by proxy in favor of said alteration, amendment, change, addition or repeal, but in no event shall these By-Laws be altered, amended, changed, added to or repealed to impair, amend, rescind or cancel any contract or document entered into by the Corporation and which document or instrument is made a part of or referred to in these By-Laws or the Charter except with the consent in writing of the contracting party.

ARTICLE X

Seal:

The Seal of the Corporation shall have inscribed thereon the name of the Corporation, the year of its organization, and the words "Non-Profit". Said seal may be used by causing it or a facsimile thereof to be impressed, affixed, reproduced or otherwise.

ARTICLE XI

Stock:

This Corporation shall never have or issue shares of stock and/or certificates of membership, nor will it ever have or provide for non-voting membership.

ARTICLE XII

Default and Remedies:

In the event of any default by any Unit Owner under the provisions of the Act, Declaration, By-Laws or rules and regulations of the Association, the Association shall have each and all of the rights and remedies which may be provided for in the Act (except as otherwise provided in the Declaration or By-Laws), Declaration, By-Laws or said rules and regulations or which may be available at law or in equity, and may prosecute any action or other proceedings against such defaulting Unit Owner and/or others for enforcement of any lien, statutory or otherwise, including foreclosure of such lien and the appointment of a receiver for the Unit and ownership interest of such Unit Owner, or for damages or injunction or specific performance or for judgment for payment of money and collection thereof, or for any combination of remedies, or for any other relief. All expenses of the Association in connection with any such actions or proceedings, including court costs and attorneys fees and other fees and expenses, and all damages, liquidated or otherwise, together with interest thereon at the maximum legal rate shall be charged to and assessed against such defaulting Unit Owner, and shall be added to and deemed part of his respective share of the Common Expenses, and the Association shall have a lien for all of the same, as well as for non-payment of his respective share of the Common Expenses, upon the Unit and ownership interest in the Common Elements of such defaulting Unit Owner and upon all of his additions and improvements thereto and upon all of his Personal Property in his Unit or located elsewhere on the Property. In the event of any such default by any Unit Owner, the Association and the Board of Directors, and the manager or managing agent if so authorized by the Board of Directors shall have the authority to correct such default, and to do whatever may be necessary for such purpose, and all expenses in connection therewith shall be charged to and assessed against such defaulting Unit Owner. Any and all of such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Association.

ARTICLE XIII

Joint Ownership:

In the event a Unit is owned by more than one person, then all of the Owners of such Unit shall be entitled collectively to only one (1) vote or ballot in the management of the affairs of the Corporation, and the vote of such Owners may not be divided between plural Owners of a single Unit. If the Owners are unable to agree

upon their ballot upon any subject at any meeting, they shall lose their right to vote on such subject; but if all of the Owners of such Unit shall not be present at the meeting, either in person or by proxy, the one or ones so present shall cast the vote of all such Owners.

ARTICLE XIV

Miscellaneous:

(A) The "Common Elements" shall remain undivided and no Owner shall bring any action for partition, so long as the structure in question shall be utilized as a residential non-profit Condominium apartment building.

(B) The Owners of the respective Units agree that if any portion of a Unit or Common Element or Limited Common Element encroaches upon another, a valid easement for the encroachment and the maintenance of the same, so long as it stands, shall and does exist. In the event the multi-family structure is partially or totally destroyed, and then rebuilt, the Owners of the Condominium Parcels agree that encroachments of parts of the Common Elements or Limited Common Elements or Units due to construction shall be permitted, and that a valid easement for said encroachments and the maintenance thereof shall exist.

(C) That no Owner of a Condominium Parcel may exempt himself from liability for his contribution towards the common expenses by waiver of the use and enjoyment of any of the Common Elements, or by the abandonment of his Unit.

(D) The Owners of each and every Condominium Parcel shall return the same for the purpose of ad valorem taxes with the Tax Assessors of the appropriate governmental authority within Dade County, Florida, or the State of Florida, or such other future legally authorized governmental officer or authority having jurisdiction over the same. Nothing herein contained shall be construed, however, as giving to any Unit Owner the right of contribution or any right of adjustment against any other Unit Owner by reason of any deviation by the taxing authorities in the valuations, and each Unit Owner shall pay such ad valorem taxes and special assessments as are separately assessed against his Condominium Parcel. For the purposes of ad valorem taxation, the interest of the Owner of a Condominium Parcel in his Unit and in the Common Elements shall be the fractional portion of the value of the entire Condominium, including land and improvements, as has been assigned to said Unit.

(E) The Board of Directors of the Association may enter into employment agreements with auditors, attorneys, and such other persons as may be necessary for the orderly operation of the Condominium Property, and the fees and compensation to be paid to said parties will be a common expense, subject to assessment, provided for in Article XI hereof.

(F) Nothing hereinabove set forth in these By-Laws shall be construed as prohibiting the Developer, or the Board of Directors of the Corporation, from removing, or authorizing the removal, of any party wall between any Units in order that the said Units may be used together as a single Unit. In each event, all assessments, voting rights and the share in the Common Elements

shall be determined as if such Units were as originally designated on the Exhibits attached to these By-Laws, notwithstanding the fact that several Units are used as one, to the intent and purpose that the Unit Owner of such "combined" Units shall be treated as the Unit Owner of as many Units as have been combined.

(G) Notwithstanding the provisions of Article XII, the Developer shall have the first right of refusal to purchase any Unit which the Association shall have the right to purchase upon the same price and terms upon which the Association could purchase the Unit, and said first right of refusal shall continue until the Developer has completed and deeded all of the Units in the Condominium Property or until two (2) years after the recordation of the Declaration of Condominium, whichever shall occur first.

(H) The fact that some or all of the officers, Directors, Members or employees of the Association and the Developer and Centex-Winston Corporation are identical, and the fact that the Developer will enter into certain agreements with the Association, copies of which are attached hereto and made a part hereof as Exhibits C and D, or that certain other contracts with third parties have been entered into prior to the filing of the Declaration or the closing of any of the sales of the Units, will not vitiate any such agreements and the Association and the Members thereof, from time to time, will be obligated to abide by and comply with each and every of the terms and conditions of said agreements. The purchase of a Unit, and the acceptance of the deed therefor, by any party shall constitute the ratification, confirmation and approval by such purchaser, his heirs, legal representatives, successors and assigns, of the propriety and legality of said agreements.

(I) If any provision of these By-Laws, or the Declaration of the Association, attached hereto, or of the Condominium Act, or any section, sentence, clause, phrase or word, or the application thereof in any circumstances, is held invalid, the validity of the remainder of these By-Laws, the Declaration attached hereto, or the Condominium Act, and the application of any such provision, section, sentence, clause, phrase or word in other circumstances shall not be affected thereby.

(J) Whenever notices are required to be transmitted hereunder, the same shall be sent to the Unit Owners by Certified Mail, Return Receipt Requested, at their place of residence in the Condominium building unless the Unit Owner has, by written notice, duly receipted for, specified a different address. Notices to the Association shall be transmitted by Certified Mail, Return Receipt Requested, to 17400 Collins Avenue, Miami Beach, Florida. Notices to the Developer shall be mailed to it by Certified Mail, Return Receipt Requested, to 17400 Collins Avenue, Miami Beach, Florida. All notices shall be deemed and considered sent when mailed. Any party may change his or its mailing address by written notice.

(K) If any provision of these By-Laws or the Declaration shall be held invalid, it shall not effect the validity of the remainder of the By-Laws and the Declaration. If any provision of the By-Laws or Declaration would otherwise violate the rule against perpetuities or any other rule, statute or law imposing time limits, then such provision shall be deemed to remain in effect until the

death of the last survivor of the now living descendants of Robert F. Kennedy; Deceased, ex Senator of the State of New York, and Senator Edward M. Kennedy, of the State of Massachusetts; plus twenty-one (21) years thereafter.

(L) It is not intended by these By-Laws to submit to condominium ownership or otherwise grant any riparian rights, in and to the waterway which is nearby adjacent to the land. Any such rights, title, interests, if any, are hereby expressly reserved to the Developer.

(M) Whenever the context so requires, the use of any gender shall be deemed to include all genders, and the use of the singular shall include the plural, and plural shall include the singular. The provisions of these By-Laws shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of a Condominium.

ARTICLE XV

Construction:

Whenever the masculine singular form of the pronoun 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. Robert's Rules of Order shall govern the conduct of all Meetings of the Members, excepting, however, that if any conflict exists between these By-Laws and said Robert's Rules of Order, then the provisions of these By-Laws shall prevail.

CLERK NOTE:
FOR CONDOMINIUM PLANS SEE OFFICIAL
RECORDS CONDOMINIUM PLAN BK 17 PAGE 26.
E. B. LEATHERMAN
CLERK CIRCUIT COURT
By *[Signature]* D.C.

RECORDED IN OFFICIAL RECORDS BOOK
OF DADE COUNTY, FLORIDA
RECORD VERIFIED
E. B. LEATHERMAN
CLERK CIRCUIT COURT
BY *[Signature]* D.C.



Search Results

Date: 1/28/20

From: Erica Ragan

To: Mutual of Omaha Bank
Attn: Vance Pierce
4950 S 48th St
Phoenix, AZ 85040-4818
Ph: 480-480-2248262
Fx:

801 Adlai Stevenson Drive
Springfield, IL 62703-4261
Ph: (800) 858-5294
Fx: (800) 345-6059

Account: 350100
Clients Ref: 99807
1703085001

Search Type: Real Estate Document Retrieval
Office Searched: Clerk of the Circuit Court
Jurisdiction: Dade County
State: Florida
Notes: Total cost of search: \$55.00
Per your request, a copy of Document book 7078 page 369 is attached.

Order Number: 176472898
Subject: Winston Towers 100 Condominium

Please see Attached.

UCC =Uniform Commercial Code	AMD =Amendment	PRE =Partial Release
DOT =Deed of Trust	ASN =Assignment	PASN =Partial Assignment
FIN =Financing Statement	CON =Continuation	FTL =Federal Tax Lien
FIX =Fixtures	REL =Release	STL =State Tax Lien
TU =Transmitting Utility	TRM =Termination	JGL =Judgment Lien
CSN =Consignment	SUB =Subordination	CTL =County Tax Lien
MTG =Mortgage	BNK =Bankruptcy	PPTL =Personal Property Tax Lien

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AMENDMENT TO
DECLARATION OF CONDOMINIUM
OF
WINSTON TOWERS 100 CONDOMINIUM

CENTEX-WINSTON CORPORATION, a Nevada corporation authorized to do business in the State of Florida (hereinafter referred to as "Developer"), did on the 22nd day of December, 1970, execute a Declaration of Condominium of Winston Towers 100 Condominium, and did file the same among the Public Records of Dade County, Florida, on the 23rd day of December, 1970, at Official Records Book 7068, page 843.

Said Declaration did, at various places, refer to a Recreation Area which is a unit within the condominium building. Said Recreation Area is identified and was intended to be identified by Developer as Unit No. 113. It is so identified on the Survey (sheet 1, note 11; sheet 3, sheet 4 and sheet 6), and on page 6 of Exhibit E (Proportionate Share of Common Expenses) as unit 113. By clerical mistake and inadvertence, however, said Recreation Area was incorrectly referred to as unit 409 at Exhibit B, page 6, of the Declaration.

Developer has not conveyed any of the condominium units and is and does remain the owner of 100% of the units and docs, therefore, as the owner of all of the units of the condominium, make the following amendment to the Declaration of Condominium heretofore referred to:

The bottom line of Exhibit B, page 6, of the Declaration of Condominium of Winston Towers 100, which page is at Official Records Book 7068, page 865, is hereby amended so that as amended it reads as follows:

"Recreation Area Unit 113 - 3.5318%"

This instrument was Prepared by:
VINCENT E. DARRAN, Jr.
1001 DuFont Building
Miami, Florida 33131

Developer does further confirm that all references to the Recreation Area at any place in the Declaration or any of the Exhibits attached thereto refers to Recreation Area Unit 113.

In all other respects the Declaration of Condominium does remain and is unchanged.

This Amendment to the Declaration of Condominium of Winston Towers 100 is hereby made this 24th day of December, 1970, at Miami, Dade County, Florida.

Signed and sealed in the presence of:

[Signature]
[Signature]

CENTEX-WINSTON CORPORATION (SEAL)

By [Signature]
James A. Blaeser, Vice President

Attest:

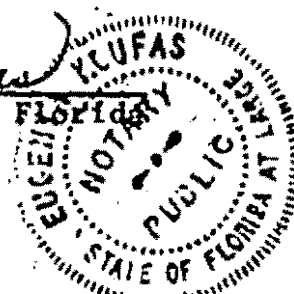
[Signature]
Helen Wagner, Assistant Secretary

STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

I, an officer authorized to take acknowledgments according to the laws of the State of Florida, duly qualified and acting, hereby certify that James A. Blaeser and Helen Wagner, Vice President and Assistant Secretary of CENTEX-WINSTON CORPORATION, to me personally known, this day acknowledged before me that they executed the foregoing Amendment to Declaration as such officers of said corporation, and that they affixed thereto the official seal of said corporation; and I further certify that I know the said persons making said acknowledgments to be the individuals described in and who executed the said Amendment.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at Miami, Dade County, Florida, this 24th day of December, 1970.

[Signature]
Notary Public, State of Florida
at Large.



My Commission Expires:

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES OCT. 29, 1973
BONDS TRUST FUND UL. DISTRICT

RECORDED IN OFFICIAL RECORDS BOOK
OF DADE COUNTY, FLORIDA.
RECORD VERIFIED
E. B. LEATHERMAN
CLERK OF COURT
BY [Signature] D. G.



Search Results

From: Erica Ragan

801 Adlai Stevenson Drive
Springfield, IL 62703-4261
Ph: (800) 858-5294
Fx: (800) 345-6059

Date: 1/28/20

To: Mutual of Omaha Bank
Attn: Vance Pierce
4950 S 48th St
Phoenix, AZ 85040-4818
Ph: 480-480-2248262
Fx:

Account: 350100
Clients Ref: 99807
1703085001

Search Type: Real Estate Document Retrieval
Office Searched: Clerk of the Circuit Court
Jurisdiction: Dade County
State: Florida
Notes: Total cost of search: \$55.00
Per your request, a copy of Document book 7089 page 264 is attached.

Order Number: 176472821
Subject: Winston Towers 1000 Condominium

Please see Attached.

UCC =Uniform Commercial Code
DOT =Deed of Trust
FIN =Financing Statement
FIX =Fixtures
TU =Transmitting Utility
CSN =Consignment
MTG =Mortgage

AMD =Amendment
ASN =Assignment
CON =Continuation
REL =Release
TRM =Termination
SUB =Subordination
BNK =Bankruptcy

PRE =Partial Release
PASN =Partial Assignment
FTL =Federal Tax Lien
STL =State Tax Lien
JGL =Judgment Lien
CTL =County Tax Lien
PPTL =Personal Property Tax Lien

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AMENDMENT TO SURVEY OF
DECLARATION OF CONDOMINIUM
OF

WINSTON TOWERS-100 CONDOMINIUM

CENTEX-WINSTON CORPORATION, a Nevada corporation authorized to do business in the State of Florida (hereinafter referred to as "Developer"), did on the 22nd day of December, 1970, execute a Declaration of Condominium of Winston Towers 100 Condominium, and did file the same among the Public Records of Dade County, Florida, on the 23rd day of December, 1970, at Official Records Book 7068, at page 843; there was attached thereto as Exhibit "A" a survey, and the Survey was filed at Official Records Condominium Plan Book 17, beginning at page 26.

The Survey, which is a part of the Declaration, does and was supposed to exist, as recorded, of 28 sheets. However, through clerical mistake and inadvertence, sheet 28 of the 28 sheets was omitted.

Therefore, Developer does now file among the Public Records sheet 28 (which is attached hereto) of Exhibit "A", the Survey, making said sheet 28 a part of the Declaration and Survey as aforesaid and does request that the Clerk of the Circuit Court do make a proper notation at the place where the survey is recorded; to-wit: Official Records Condominium Plan Book 17, beginning at page 26.

The Developer has not conveyed any of the Condominium Units and is and does remain the owner of 100% of the units and does, therefore, as the owner of all of the units, make this Amendment to the Declaration of Condominium and to the Survey attached as Exhibit "A" thereto.

In all other respects the Declaration of Condominium and the Survey attached thereto as Exhibit "A" is and does remain unchanged.

This Instrument Was Prepared By
VINCENT E. DAMIANI, JR.
1003 Dupont Building
Miami, Florida 33131

This Amendment to Survey of Declaration of Condominium of Winston Towers 100 Condominium is hereby made this 24th day of December, 1970, at Miami, Dade County, Florida.

Signed, sealed and delivered in the presence of:

CENTEX-WINSTON CORPORATION

[Signature]
James E. Damiano

By *[Signature]*
James A. Blaeser, Vice President



Attest:

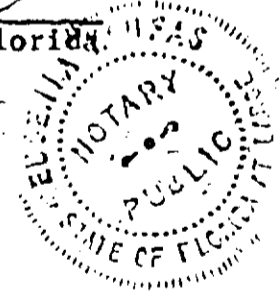
[Signature]
Helen Wagner, Assistant Secretary

STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

I, an officer authorized to take acknowledgments according to the laws of the State of Florida, duly qualified and acting, hereby certify that James A. Blaeser and Helen Wagner, Vice President and Assistant Secretary of CENTEX-WINSTON CORPORATION, to me personally known, this day acknowledged before me that they executed the foregoing Amendment to Survey of Declaration of Condominium as such officers of said corporation, and that they affixed thereto the official seal of said corporation; and I further certify that I know the said persons making said acknowledgments to be the individuals described in and who executed the said Amendment.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at Miami, Dade County, Florida, this 24th day of December, 1970.

[Signature]
Notary Public, State of Florida
at Large.



My Commission Expires:

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES OCT. 29, 1973
BOWDED THRU FRED W. DIESTELHORST

CLERK NOTE:
FOR CONDOMINIUM PLANS SEE OFFICIAL
RECORDS CONDOMINIUM PLAN BK. 18, PAGE 6.

E.B. LEATHERMAN
CLERK CIRCUIT COURT

By *[Signature]* D.C.

RECORDED IN OFFICIAL RECORDS BOOK
OF DADE COUNTY, FLORIDA

E.B. LEATHERMAN
CLERK CIRCUIT COURT
[Signature] D.C.