MANAGEMENT AGREEMENT

THIS AGREEMENT, made and entered into this 15th day of April, 1970, by and between ART CRAFT BUILDERS AND REALTY CORPORATION, a Florida Corporation, hereinafter called the "Management Firm", and CRYSTAL COURT MANOR NO. 15 CONDOMINIUM, INC., a Florida Corporation not for profit, hereinafter called the "Association",

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

THAT, WHEREAS, the Association is responsible for the operation of a Condominium apartment house project at 1551 North 12th Court, in Hollywood, Florida, pursuant to the Declaration of Condominium of CRYSTAL COURT MANOR NO. 15 CONDOMINIUM, and Florida Statute 711; and,

WHEREAS, the Management Firm is in the business of providing management, supervision and services for the operation, conduct and management of Condominium apartment buildings, generally; and,

WHEREAS, pursuant to the Declaration of Condominium, as aforesaid, and the By-Laws attached thereto, the Association has the right to delegate to a Management Firm the duties and responsibilities of maintaining and managing the Condominium property; and,

WHEREAS, the Association, for the benefit and convenience of the unit owners of said Condominium, is desirous of entering into a Management Agreement providing for the management of the aforementioned Condominium, and the said Management Firm is desirous of furnishing such management services;

NOW, THEREFORE, in consideration of the sum of Ten Dollars, each to the other in hand paid, the receipt whereof is hereby acknowledged, and the covenants to be kept and performed by each of the parties herein, it is mutually agreed as follows:

1. That the foregoing recitals are true and correct.

2. That the Association hereby employs and hires the Mamagement Firm on the terms and conditions hereinafter stated, to maintain and manage the aforedescribed Condominium; and the Management Firm hereby accepts said employment and agrees to maintain and manage said property in accord-

ance with this Agreement and the Declaration of Condominium and Exhibits attached thereto of the Condominium aforedescribed.

3. The duties of the Management Firm, under this Agreement, shall include the following:

A. The Management Firm shall take charge of the normal maintenance and repair of the exterior building, the common sidewalks, alleys, passageways, lawn, and all other interior and exterior areas used by the Association in common with all Condominium unit owners, and which areas are known as "common elements".

The Management Firm is hereby given the right of access, and attendant rights thereto, which the Association has, pursuant to the Declaration of Condominium.

B. The Management Firm shall be responsible for the normal maintenance and for the normal good working condition of all machinery, fixtures and equipment serving the building as a whole, and distinguished from serving any specific unit in the building.

C. The Management Firm shall pay all bills for utilities, servicing the exterior of the building and the common ways, halls, alleys, walks and areas, and bills for water and sewer service and trash collection services furnished to the units in the building and not individually billed to unit owners, but rather to the building as a unit.

D. The Management Firm shall pay all Real and Personal Property Taxes billed to the Condominium Association. This does not include Real and Personal Property Taxes billed to and included in each individual condominium unit owner's tax bill.

E. The Management Firm shall purchase and pay for Fire and Windstorm and Extended Coverage and owner's Liability Insurance coverage on the building, in an amount to satisfy the requirements for Insurance, as set forth in the Declaration of Condominium aforedescribed. The Management Firm shall submit copies of said Policies to the Association, and in the event the Management Firm fails to procure said Insurance, as provided herein, then the Association may procure same and the Management Firm shall be held responsible for the payment of such Premiums.

4. Pursuant to the Declaration of Condominium, as aforedescribed, the Management Firm is hereby delegated the power to make and collect assessments for the maintenance and management of the common elements and the Condominium property.

5. The Management Firm's duties do not include the approval of prospective purchasers or lessees, and said approval, as provided in the Declaration of Condominium aforedescribed, is retained by the Board of Directors of the Association.

6. Assessments for maintenance and management expenses for the coming year will be submitted to each unit owner, on or before the first Mon-

day in December of each year, said expenses to be on a calendar year basis, and at such other times as an increase is required, based upon any one of the following conditions:

A. It is anticipated that the Association will receive no Real or Personal Property Tax Bills; however, should any Real or Personal Property Taxes be billed to the Association, the amount of such bills for each year shall constitute the amount of increase.

B. If the cost of insuring the Condominium property for Fire, Windstorm and Extended Coverage, and Owner's Liability Insurance, as provided in the Declaration of Condominium, shall exceed the sum of $514.00 per year, the amount of increase of such insurance premiums shall constitute the amount of increase.

C. If an assessment or lien is placed upon the Condominium property by an Governmental authority, and the bill therefor is to be paid by the Condominium Association, then the amount of such bill or lien shall constitute the amount of increase.

D. Should the bills to the Association, for which the Association is liable to pay, for water and sewerage service, trash collection and the like, be increased over the charges for the firs t year this Condominium comes into existence, such increase shall constitute the amount of increase.

E. It is understood and agreed that a certain number of personnel will be required to be employed by the Management Firm as a labor force to maintain the Condominium. The parties agree that as to the maintenance of the Condominium, the time, type of labor force personnel, and the number thereof will change - the term "type", including skilled and unskilled personnel - and the parties agree that it is fair and equitable for the monthly assessments to be increased if there is an increase in the cost of labor personnel employed by the Management Firm for the maintenance of said Condominium. The parties further agree that the base figure for determining the amount of increase as to labor personnel that may, from time to time, be employed by the Management Firm for the maintenance of said Condominium, shall be the present cost per hour, or otherwise, of all types of skilled and unskilled construction labor, as reflected in the prevailing labor Union Contracts in existence in Broward County, Florida, as of the date of this Agreement. The Management Firm shall keep the necessary bookkeeping records and shall determine therefrom the time, type and number of skilled and unskilled labor personnel attributable to the maintenance of said Condominium, and the increased cost thereof, over the base for said costs, attributable to said Condominium, shall constitute the amount of increase to be prorated among the unit owners of said Condominium in the manner they share common expenses of the Condominium. The term - "costs of labor" shall include salary or direct remuneration to said labor personnel, and remuneration and costs upon the Management Firm by virtue of the costs of Social Security Taxes, State and Federal Unemployment Compensation Taxes, Workmen's Compensation, Union Dues, and Contributions to Union or Non-Union Health Accident, Medical, Hospitalization and Life Insurance programs, and the base costs of the foregoing items and programs, shall be the present cost of labor personnel, as hereinbefore set forth in this sub- aragraph, and any increase in, or commencement of, the foregoing items and programs, shall constitute an increase in the assessments of this Condominium, to be determined and assessed

as hereinbefore set forth in this sub-paragraph.

7. Each Unit Owner covenants to pay the Management Firm a monthly assessment in the amount of Eighteen and 00/100 Dollars ($18.00) per month, said monthly assessments being subject to increase as provided in the foregoing paragraph 6. above. It is agreed that the foregoing monthly assessment is the minimum assessment and said assessment shall never be below the figures per month per unit set forth herein. All units contained in Crystal Court Manor No. 15 Condominium are one bedroom apartments.

8. Assessments for increases, as provided in this Management Agreement, shall take place promptly after notice to the Association and the unit owners that the condition exists.

9. Where demage to the common elements is repaired, which damage was caused by the negligence of a unit owner, and the unit owner is responsible for said damage, as provided in the Declaration of Condominium, the Management Firm may assess the charge for said repair against the said unit owner. Should the unit owner dispute said assessment, the Board of Directors of the Association shall be the sole judge of said dispute.

10. The Management Firm shall only be liable to perform those services set forth in this Agreement, subject to the extent that sufficient monies therefor are received from unit owners. In the event a unit owner is

delinquent in the payment of his monthly assessment, and there are insufficient monies, then the monies received shall be used in the following priority:

A. Payment of Insurance premiums, as herein provided.

B. Payment of Governmental services.

C. Payment of Taxes, as herein provided.

11. The unit owners shall only use those electricians, plumbers, painters and other service men as are approved by the Management Firm.

12. The Maragement Firm shall only be responsible for the maintenance of the common elements, as herein provided, it being understood and agreed that this Agreement does not provide for the maintenance of individual condominium units, as such units are required to be maintained by the individual unit owner, as set forth in the Declaration of Condominium aforedescribed.

13. The Management Firm shall deposit all monies of the Association and unit owners in a Bank whose deposits are insured by the F.D.I.C., and such monies shall be in separate accounts and not co-mingled with any other monies, except one Bank account may be maintained for the various condominiums referred to hereinafter in Paragraph 19. Where an Insurance Escrow Account or Tax Escrow Account is provided in the Declaration of Condominium aforedescribed, the monies in that regard shall be deposited as provided in said Declaration.

14. All individuals employed by the Management Firm who have funds in their possession, or who sign checks or other drafts, or control the withdrawal of monies, shall be required to be bonded, in an amount sufficient to cover the monies to which they have access, and with a company licensed to do business in the State of Florida, and in a form of Policy, all acceptable to the Association.

15. Should a unit owner fail to pay his assessment, as required in the Declaration of Condominium, the Management Firm may file a lien, as provided in the Declaration, and take such other action as provided in the Declaration, either in the name of the Association or as the Agent of the Association.

16. The Management Firm will keep and maintain bookkeeping records with respect to all monies collected under this Agreement, and in the manner required by the Condominium Act, as well as reflecting all monies disbursed under this Agreement.

17. The Management Firm is hereby granted the exclusive right to install not less than two (2) coin operated washing machines, and one (1) coin operated dryer, in that portion of the common elements which has been designated for laundry purposes. The equipment to be installed by the Management Firm may be equipment that is owned or leased by the Management Firm, and all proceeds received from the use of this equipment shall be the monies of the Management Firm.

18. This Agreement shall remain in full force and effect for a period of time extending from the date hereof until April 15th, 1980.

19. Notices hereunder shall be deemed given when deposited in the United States Mails, sent via certified or registered mail, with postage prepaid, addressed as follows:

To the Management Firm: - 1400 North 12th Court
Hollywood, Florida

To the Association: 1551 North 12th Court
Hollywood, Florida;

or personally delivered.

20. This Management Agreement is binding upon the Condominium Association and the Management Company, their successors and assigns.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals, this 15th day of April, 1970.

Signed, sealed and delivered in the presence of:

Mary C. Condé

Noreen Corina

ART CRAFT BUILDERS AND REALTY CORPORATION

By: Herman H. Sohn (Seal)
Herman H. Sohn, President

Attest: Eugene A. White (Seal)
Eugene A. White, Secretary

Mary C. Condé

Noreen Corina

CRYSTAL COURT MANOR NO. 15 CONDOMINIUM, INC.

By: Herman H. Sohn (Seal)
Herman H. Sohn, President

Attest: Eugene A. White (Seal)
Eugene A. White, Secretary

LONG-TERM LEASE

THIS LEASE, made and entered into at Hollywood, Florida, this 15th day of April, 1970, by and between CRYSTAL COURT MANOR RECREATION, INC., a Florida Corporation, hereinafter called "Lessor", and CRYSTAL COURT MANOR NO. 15 CONDOMINIUM, INC., a Florida Corporation not for profit, and ART CRAFT BUILDERS AND REALTY CORPORATION, a Florida Corporation, hereinafter called "Lessee", which said terms shall be deemed to extend to and include the heirs, legal representatives, successors and assigns of the said parties;

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

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

I.

D E M I S E

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

B. This demise is made subject to the matters and things set forth and described in Exhibit "B" hereto annexed and made a part hereof.

II.

DURATION OF TERM

The term and duration of this Lease shall be for a period of time commencing on the 15th day of April, 1970, and continuing up to and including August 31st, 2064, unless this Lease be sooner terminated in accordance with its terms.

This Instrument Was Prepared By:
Edward S. Resnick, Attorney
Abrams, Anton, Robbins, Resnick
& Burke - P.O. Box 650
Hollywood, Florida
33022

III.

RENT

The Lessee Agrees to pay to the Lessor as rent during the term of this Lease, the sum of - Three Hundred Eighty-six and 24/100 - Dollars - ($386.24), per month, payable monthly in advance, with the first monthly payment of rent maturing and becoming due and payable on the 15th day of April, 1970. The monthly rental is subject to the increase of such sum in accordance with the provisions of Article XXIII. hereinbelow.

A. Rent shall be payable at such place as the Lessor may specify in writing from time to time, and a place once specified as the place for the payment of rent shall be such until it shall have been changed by written notice unto the Lessee from the Lessor, in the manner hereinafter prescribed for the giving of notices. All rent shall be payable without notice or demand. For the present and until further notice, the Lessor specifies that the rent shall be paid to it at: 1400 North 12th Court, Hollywood, Florida.

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

IV.

LESSOR'S INTEREST NOT SUBJECT TO MECHANICS' LIENS

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

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

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

V.

IMPROVEMENTS

The Lessor covenants and warrants unto the Lessee that it has

has constructed upon the aforedescribed premises, recreational facilities consisting of the following, to-wit:

Recreational Hall, Pool, Sun-deck, equipped kitchen, Card and Game Room, Offices, Barbecue, Shuffleboard, Horseshoe pitching, and Putting Green.

VI.

USE OF PREMISES

It is understood and agreed between the parties hereto that the said premises, during the continuance of this Lease, may be used and occupied only for recreational purposes at all times subject to the rules and regulations promulgated by the Lessor, or its successor in interest and authority. The demised premises shall, at all times, be under the complete supervision, operation, control and management of the Lessor.

VII.

CARE OF PREMISES

Lessee shall not perform any acts or carry on any practices which may injure the improvements on the aforedescribed premises, or be a nuisance or menace to other Lessees of undivided interests in the aforedescribed property.

VIII.

UTILITY SERVICES

Lessor agrees that it shall provide, at its expense, any and all utility services required or necessary in the operation of the demised premises.

IX.

MAINTENANCE OF PREMISES

Lessor has the obligation to maintain the leased premises in good order, condition and repair.

Lessee has no obligation whatever to maintain the leased premises or any of the improvements thereon. Lessee agrees to permit no waste, damage or injury to said premises. At the expiration of the Lease created hereunder, Lessee shall surrender the premises in good condition, reasonable wear and tear excepted.

Lessee agrees that the buildings, the swimming - - - - - - - - -

pool, the electrical systems, water systems, fixtures, equipment and all items of personalty within and upon the leased premises, shall be under the full control of the Lessor or its successors or assigns, and that all operation, upkeep, repairs and replacements of such items shall be done by and at Lessor's expense.

X.

COVENANT TO HOLD HARMLESS AND INDEMNIFICATION

Lessee covenants and agrees with Lessor that during the entire term of this lease the Lessee will indemnify and save harmless the Lessor against any and all claims, debts, demands or obligations which may be made against the Lessor's title in the premises, arising by reason of or in connection with the making of this lease and the ownership by Lessee of the interest created in the Lessee hereby, and if it becomes necessary for Lessor to defend any action seeking to impose any such liability, the Lessee will pay the Lessor all costs of court and attorney's 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.

XI.

INSURANCE

Lessor shall, during the entire term hereof, cause to be kept in full force and effect a liability insurance policy covering the leased premises and the recreational activities of the Lessee in which both Lessor and Lessor shall be named as parties covered thereby, and in which the limits of liability shall be not less than $100,000.00 for one person and $300,000.00 for more than one person in one single accident. Lessor agrees to cause to be placed and maintained, for the benefit of the Lessor fire, casualty, and comprehensive insurance covering the leased premises in sufficient amounts to assure replacement of the buildings. In event the premiums are destroyed or damaged by fire or other casualty for which insurance money shall be payable, Lessor shall render premises tenantable by repairs within a reasonable time.

XII.

ASSIGNMENT

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

A. This lease is freely assignable.

B. No assignment or transfer shall be valid unless and until the assignee shall expressly assume and agree to perform each and every the covenants of this lease which, by the terms hereof, the Lessee agrees to keep and perform, and which assumption shall be evidenced by written instrument executed in such fashion as to entitle it to recording, nor shall such assignment be deemed valid unless the assignment and assumption agreement are promptly filed for record in the County wherein the leased premises are located, and unless and until an executed original thereof is delivered to the Lessor, together

with a reference to the book and page number of the recordation thereof. No assignment, transfer or assumption shall ever operate to release a prior Lessee from any of the obligations hereof, and no such prior Lessee shall be released unless and until a written discharge of such Lessee, duly executed by the Lessor, shall be recorded among the Public Records of the County in which the leased premises are located.

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

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

XIII.

EMINENT DOMAIN

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

XIV.

HOLDING OVER

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

XV.

WAIVER

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

XVI.

NOTICES

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

XVII.

CONSTRUCTION

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

XVIII.

NON-LIABILITY.

Lessor shall not be responsible or liable to Lessee for any loss or damage that may be occasioned by or through the acts or omissions of persons occupying adjoining premises or any part of the premises adjacent to or connected with the premises hereby leased, or of the acts or omissions of any of the other leases of undivided interests in the above described premises.

XIX.

CONSENT NOT UNREASONABLY WITHHELD.

Lessor agrees that whenever under this lease provision is made for Lessee securing the written consent of Lessor such written consent shall not be unreasonably withheld.

XX.

ACCEPTANCE OF PREMISES

It is agreed that, by use of the subject premises, as Lessee, the Lessee formally accepts the same and acknowledges that the Lessor has complied with all requirements imposed upon it under the terms of this Lease with respect to the condition of the subject premises at the time the Lessee commences use and occupancy of the same.

XXI.

TAXES

Lessor agrees that, as part of the consideration of this Lease, it will pay any and all real estate taxes and assessments levied upon the land and improvements of the above described premises during the term of this Lease.

XXII.

IMPROVEMENTS AND ALTERATIONS

Lessee further covenants that it is leasing hereunder an interest in premises already, or in the process of being, improved for recreational purposes and, therefore, Lessor does not contemplate placing of improvements on, or making alterations, to the demised premises during the term of this Lease. However, should the Lessee desire to make any improvements or alterations to the aforedescribed premises, then it agrees that such additions to said premises shall be made in accordance with all applicable laws and only with the prior written consent of the Lessor and upon such terms and conditions as the Lessor shall require, and said improvements or alterations shall remain for the benefit of the Lessor. And the Lessee further agrees in the event of the making of such improvement or alteration,to indemnify and save harmless the Lessor from all expense, liens, claims or damages to either persons or property on the above described premises, arising out of, or resulting from, the undertaking or making of said alterations, or the making of such alterations or additions.

XXIII.

RENT ADJUSTMENT

Lessor and Lessee hereby covenant and agree that the rental payments provided for in Article III, shall be adjusted higher or lower at five (5) year intervals, commencing January 1st, 1975, and continuing each five (5) years throughout the Lease term. The adjustment to the rent to be made and, therefore, the monthly rent for each five (5) year term, commencing January 1st, 1975, shall be determined by multiplying the basic monthly rental provided for in Article III above by a fraction, the numerator of which shall be the Index figure indicated for the month of September preceding each such January 1st, commencing with September, 1974, as shall be shown by the Consumers' Price Index - the United States City Average All Items and Commodity Groups - issued by the Bureau of Labor Statistics of the United States Department of Labor, and the denominator of which shall be the Basic Standard Index Figure of such Price Index for the month of September, 1969, agreed by the parties to be 129.3. The product of such multiplication shall be the amount of the monthly rental payments to be made hereunder for the succeeding five (5) year period until the next computation provided for hereunder shall be made. As an example of such

computation, assume that the Index for the month of September, 1974, should be 140. The new monthly rental amount for the period from and including January 1st, 1975, through December 31st, 1979, would be arrived at by multiplying the monthly rental provided for in Article III hereinabove, by a fraction, the numerator of which would be 140.0, and the denominator of which would be 129.3 (the agreed Basic Standard Index Figure). The product arrived at would be the monthly rental payments due hereunder for such period. In such instance, on January 1st, 1980, a new computation would be made, as described herein, and the rental for the period from and including January 1st, 1980 to December 31st, 1984, would be determined by such process, and so forth, for each five (5) year term thereafter.

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

In the event of any controversy arising as to the proper adjustment for the rental payments, as herein provided, the Lessee shall continue paying the rental to Lessor under the last preceding rental adjustments, as herein provided, until such - - - - - - - - - - - - - - - - -

time as said controversy has been settled, at which time an adjustment will be made retroactive to the beginning of the adjustment period in which the controversy arose. In no event, and under no computation, or in any wise, shall the provisions of this lease provide that the amount of rental to be paid shall be less than the amount provided for as rent in Article III herein above.

XXIV.

ACCESS TO PREMISES

Lessor, or its agents, shall be permitted access to the premises at any reasonable hour of the day or night, and workmen may enter at any time when authorized so to do by Lessor or its agents in order to make or facilitate repairs in any part of the building, and Lessor shall be permitted entry into said premises, at anytime, when for any reason an entry therein shall, in the judgment of Lessor or its agents, be necessary hereunder. The foregoing shall also include right of enforcement of rules and regulations promulgated by Lessor for said recreational facility. This Article is in addition to the rights of the Lessor as provided in Article VI hereinabove.

XXV.

DEFAULT CLAUSE

A. It is further covenanted and agreed by and between the parties hereto that, in case at any time default shall be made by the Lessee in the payment of any of the rent herein provided for upon the day the same becomes due and payable, or in case of default in relation to liens, as hereinabove provided for, or if the Lessee shall fail to perform any of the covenants of this lease by it to be kept and performed, then, in any of such events, it shall and may be lawful for the Lessor, at its election, to declare said demised term ended and to re-enter upon said premises and the building and improvements situated thereon or any part thereof, either with or without process of law, the said Lessee hereby waiving any demand for possession of said premises and any and all buildings and improvements then situated thereon.

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

B. Though this be a long-term lease, the parties understand and agree that the relationship between them is that of

landlord and tenant, and the Lessee specifically acknowledges that all statutory proceedings in the State of Florida regulating the relationship of landlord and tenant respecting collection of rent or possession of the premises, accrues to the landlord hereunder.

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

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

E. It is mutually covenanted and agreed that the various rights, powers, options, elections, privileges and remedies of the Lessor contained in this lease shall be 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 proceeding under the same, or the right to collect any additional rent, money or payments due under the terms of this lease by any proceedings under the same or the right given the Lessor to enforce any of the terms and provisions of this lease, shall not in any way affect the right of such Lessor to declare this lease void and the term hereby ended, as herein provided, when default is made in the payment of said rent, or when default is made by the Lessee in any of the terms and provisions of this lease.

G. If at any time, by reason of the failure of the Lessee to keep and perform any covenant or agreement which, under the terms of this lease, the Lessee is bound and obligated to keep and perform, it becomes necessary for Lessor to employ an attorney to protect the rights and interests of the Lessor in the property demised, or to enforce the lease or proceed under it in any particular, then, in any of such events, the

Lessee will owe and will pay unto Lessor all costs of court and reasonable attorney's fees incurred or expended by the Lessor in taking such actions.

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

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

XXVI.

ADDITIONAL COVENANTS OF THE LESSEE

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

B. The Lessee covenants and agrees with the Lessor that no damage or destruction to any building or improvement by fire, windstorm or any other casualty shall be deemed to entitle the Lessee to surrender possession of the premises or to terminate this lease, or to violate any of its provisions, or to cause any abatement or rebate in the rent then due or thereafter becoming due under the terms hereof; and if the lease be 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. The Lessee covenants and agrees with the Lessor that nothing in this lease contained shall ever be construed as empowering the Lessee to encumber or cause the Lessor to encumber the title or interest of the Lessor.

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

E. The Lessee covenants and agrees with the Lessor that the Lessor may encumber the fee simple title to the premises with a mortgage or mortgages, irrespective of the existence of this lease, but such mortgage shall be subject in all respects to the terms of this lease and the Lessee's rights hereunder. Although the Lessee has the power itself of mortgaging or otherwise encumbering the Lessee's interest in this lease, any such mortgage or encumbrance shall be subject in all respects to the rights and claims of the Lessor and all persons claiming under, by or through the Lessor, by reason of, or in connection with, this lease, and the extinguishment of this lease shall, ipso facto, extinguish any of the mortgages or encumbrances placed on the Lessee's interest in this lease by the Lessee.

XXVII.

COVENANT OF QUIET ENJOYMENT

The Lessor covenants and agrees with the Lessee that, so long as the Lessee keeps and performs all of the covenants and conditions by the Lessee to be kept and performed , the Lessee shall have quiet and undisturbed and continuous possession of the premises, freed from any claims against the Lessor and all persons claiming under, by or through the Lessor.

XXVIII.

MISCELLANEOUS PROVISIONS

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

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

E. That all covenants, 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 heirs, executors, administrators, successors, legal representatives and assigns, of each of the parties to this lease.

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

XXIX.

BANKRUPTCY

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

XXX.

LESSOR'S LIEN FOR RENT

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

XXXI.

LIEN ON LESSEE'S PROPERTY TO INSURE PAYMENT OF RENT

The Lessee, CRYSTAL COURT MANOR NO. 15 CONDOMINIUM, INC., a Florida Corporation not for profit, is an Association formed to conduct and administer the affairs of CRYSTAL COURT MANOR NO. 15 CONDOMINIUM.

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

The Lessee, CRYSTAL COURT MANOR NO. 15 CONDOMINIUM, INC., a Florida Corporation not for profit, agrees to accept all of the duties, responsibilities, obligations and burdens imposed upon it by the provisions of this Lease, it being understood and agreed that this Lease is for the benefit of the members of the said Lessee Association, and said Lessee Association understands and agrees that its undertakings, as set forth in this Lease, is an essential consideration flowing to the Lessor and without which this Lease would not have been made. The term "Lessee", as used throughout this Lease Agreement, means the Lessee Association described hereinabove.

XXXII.

LESSEE DOES NOT HAVE THE EXCLUSIVE RIGHT OF POSSESSION

This Lease does not grant to the Lessee the exclusive right of possession to the demised premises. The Lessee understands and agrees that the Lessor shall have the right to make and enter into similar Lease arrangements with others who will have equal rights to the possession, use and occupancy of the demised premises, and each and every part thereof.

Irrespective of the fact that the Lessor may contract with other Lessees for the possession, use and occupancy of the demised premises, as above set forth, the obligation to pay the rent in the sum provided and specified hereinabove in this Lease is and shall continue to be the sole obligation

of the Lessee herein, its successors and assigns, without diminution, reduction or abatement, because of the leasing to other Lessees of the demised premises, or for any cause or reason whatsoever, and the liability for the payment of rent and of the other obligations due and to become due hereunder may not be avoided by waiver of the use, enjoyment or abandonment of the leased premises or any part thereof.

XXXIII.

MISCELLANEOUS CONDOMINIUM PROVISIONS

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

A. The rental provided in Article III. of this Lease shall be payable monthly by the individual Condominium apartment unit owners of the Condominium apartments contained in the Condominium apartment house project constructed on the land described in Exhibit "B" annexed hereto and made a part hereof. The said unit owners' rental shall be payable equally by each of the Condominium unit apartment owners - that is to say, that each apartment unit owner will pay his share of the monthly rental, which sum shall be determined by dividing the number of apartments constructed upon the land described in Exhibit "B" annexed hereto, into the monthly rental due under this Lease.

A default arising from the non-payment of rent by any Condominium apartment unit owner or owners shall not be a default on the part of those Condominium apartment unit owners who have paid their pro-rata portion of the rent, as specified hereinabove, and the Lessor may exercise his rights and have his remedies, as described herein, against only the defaulting Condominium apartment unit owner or owners.

B. In order to secure the payment of all monies due and to become due hereunder, the Lessor is hereby given a lien on each Condominium apartment unit (together with its proportionate interest in the common property) described in the Declaration of Condominium which submits to Condominium ownership the property in Exhibit "B" annexed hereto and made a part hereof.

The lien herein granted shall accrue against each Condominium apartment unit severally, and may be enforced against only those Condominium apartment units whose owners have not paid the rent.

The lien shall be for the amount of such unpaid sums, together with interest thereon and all sums advanced and paid by the lessor for the taxes and payments on account of a superior mortgage, liens or encumbrances which may be advanced by the lessor in order to preserve and protect his lien, and reasonable attorneys' fees incurred in the collection and enforcement thereof. The lien hereby created in this Article is in extension of the lien granted to the Lessor under the provisions of Article XXXI of this lease, and shall have the same dignity and priority as said lien, except that said lien shall apply to and be enforceable against the condominium apartment units severally as herein provided.

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

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

C. The Lessor understands and acknowledges that in connection with the sale of each individual condominium apartment unit in the condominium property, the purchaser thereof may desire to purchase his unit, utilizing the proceeds of a mortgage loan, which mortgage will encumber the unit so acquired. In the light of such information, the Lessor hereby covenants and agrees that said lessor's lien described in the preceding paragraph hereof is subordinate to the lien of such individual mortgage; provided that such individual mortgage has been made by a condominium apartment unit owner in connection with the initial purchase and acquisition from the developer of the condominium property of his condominium apartment unit in the condominium property described in Exhibit "B"; and provided further that such mortgage is made with an institutional lender, which is herein defined as a national or state bank, insurance company authorized to do business in Florida, or a state or federal savings or building and loan association. If requested the Lessor shall confirm said subordination in writing. Lessor's lien shall only be subordinated this once during the term of this lease. The subordinated lien of the Lessor as herein provided shall cause the Lessor's lien to be subordinate and in secondary position to any and all rights, claims, title or liens acquired by such institutional lender.

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

The Lessee hereby declares the leased premises to be a part of the common elements appurtenant to its Condominium property, and that all monies due and to become due hereunder, are and shall continue to be for the full term of this Lease, common expenses, as part of the costs of maintaining the common elements and carrying out the powers and duties of the Condominium Association-Lessee.

In the event that the Lessor's lien granted by the provisions of Article XXXIII. B., should, as to the whole or any part of the premises described in Exhibit "B", for any cause or reason whatsoever, be determined to be invalid, extinguished or unenforceable, then the Lessee agrees that such fact shall not extinguish nor diminish in the slightest degree the Lessee's financial or other obligations hereunder, and that it will, in the manner as now prescribed by Chapter 711, Florida Statutes, and as such Statute may be amended, make such assessments and enforce its lien therefor on the individual Condominium units in the Condominium property, in order to comply with and fullfill the Lessee's obligations to the Lessor hereunder.

XXXIV.

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

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

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals, at Hollywood, Broward County, Florida, this 15th day of April, 1970.

Signed, sealed and delivered in the presence of:

Mary C. Conde

Noreen Corino

CRYSTAL COURT MANOR RECREATION, INC.

By: Herman H. Sohn (Seal)
Herman H. Sohn, President

Attest: Eugene A. White (Seal)
Eugene A. White, Secretary

(LESSOR)

Mary C. Conde

Noreen Corino

ART CRAFT BUILDERS AND REALTY CORPORATION

By: Herman H. Sohn (Seal)
Herman H. Sohn, President

Attest: Eugene A. White (Seal)
Eugene A. White, Secretary

Mary C. Conde

Noreen Corino

CRYSTAL COURT MANOR NO. 15 CONDOMINIUM, INC.

By: Herman H. Sohn (Seal)
Herman H. Sohn, President

Attest: Eugene A. White (Seal)
Eugene A. White, Secretary

(LESSEE)

STATE OF FLORIDA)
COUNTY OF BROWARD) ss:

BEFORE ME, the undersigned authority, personally appeared HERMAN H. SOHN and EUGENE A. WHITE, to me well known to be the individuals described in and who executed the foregoing instrument as President and Secretary of CRYSTAL COURT MANOR RECREATION, INC., a Florida Corporation, and as President and Secretary respectively of ART CRAFT BUILDERS AND REALTY CORPORATION, a Florida Corporation, and as President and Secretary respectively of CRYSTAL COURT MANOR NO. 15 CONDOMINIUM, INC., a Florida Corporation not for profit, and they severally acknowledged to and before me that they executed such instrument as such Officers of said Corporations, and that the respective Seals affixed thereto are the Corporate Seals of said Corporations, and that they were affixed to said instrument by due and regular Corporate authority, and that the said instrument is the free act and deed of the several Corporations.

WITNESS my hand and official seal, at Hollywood, in the County of Broward, State of Florida, this 15th day of April, 1970.

Mary C. Condé (Seal)
NOTARY PUBLIC
State of Florida at Large

My commission expires:

Notary Public, State of Florida at Large
My Commission Expires Nov. 24, 1971
Bonded through Fred W. Diestelhorst