

1981 OCT 21 AM 10:07

P (B)

OFF
REC. 11246 PG 944

61R272938

1981 OCT 21 AM 10:07

*Agreement and Declaration of
Covenants and Restrictions*

15-02
1

AGREEMENT AND DECLARATION OF
COVENANTS AND RESTRICTIONS

OFF
REC 11246 PG 945

THIS AGREEMENT AND DECLARATION, made as of the _____ day of _____, 19____, by and among those property owners as set forth on Exhibit A and their successors and assigns (sometimes referred to herein individually as "Party" or collectively as "Parties", as context or convenience require) and Bonavida Condominium Association, Inc., Biscaya III Condominium Association, Inc., Bravura I Condominium Association, Inc., Bonavista Condominium Association, Inc., Ensenada Condominium Association, Inc., El Dorado Condominium Association, Inc., Coronado Condominium Association, Inc., Del Vista Condominium Association, Inc., Flanco Condominium Association, Inc., Villa Dorada Condominium Association, Inc., Turnberry Isle Condominium Association, Inc., Turnberry Isle South Condominium Association, Inc., Marina Association, Inc., and their successors and assigns (sometimes referred to herein individually as "Condominium Association" or collectively as "Condominium Associations", as context or convenience require).

WITNESSETH:

WHEREAS, except as otherwise provided herein, the Parties and the Condominium Associations are the owners of the parcels of real estate situate, lying and being in the County of Dade, State of Florida, more particularly described in Composite Exhibit "A" attached hereto and made a part hereof;

WHEREAS, it is the intention and desire of the Parties and the Condominium Associations that the parcels of real estate described in Composite Exhibit "A" (sometimes referred to herein individually as "Property" or collectively as "The Aventura Complex" or the "Properties"), be held, sold, conveyed, encumbered, leased, used and occupied subject to the following covenants, restrictions, conditions, and charges (the "Covenants") which are for the purpose of protecting the value, attractiveness and desirability of The Aventura Complex. The Covenants shall run with the title to the Properties and shall be binding upon and benefit all persons having any right, title or interest therein, or in any part thereof, their heirs, successors and assigns;

WHEREAS, the Parties and the Condominium Associations desire to create, establish, maintain, preserve and administer a special street lighting improvement project and a special landscaping improvement project in the dedicated public rights-of-way at The Aventura Complex, located on the real property more particularly described in Composite Exhibit "B" attached hereto and made a part hereof;

WHEREAS, the Parties and the Condominium Associations acknowledge the necessity of maintaining the physical appearance and image of the existing buildings located at The Aventura Complex as a quality community and, additionally, that the future success of the remaining unimproved parcels in The Aventura Complex is closely related to the physical appearance and image of the existing improvements therein;

WHEREAS, the Parties and the Condominium Associations may, from time to time, as they deem appropriate or desirable, provide security and transportation services throughout The Aventura Complex;

WHEREAS, The Joint Council of Aventura, Inc., a Florida corporation not for profit, shall exercise all of the functions aforesaid and the powers and duties herein set forth;

WHEREAS, the Parties and the Condominium Associations intend to delegate to The Joint Council of Aventura, Inc. (the "Council") certain of their rights only in respect of matters of common interest, specifically set forth herein directly unrelated to the Condominium Properties, to promote the best interests of all of the Parties and the Condominium Associations and the best interests of the community, generally;

WHEREAS, the Parties and the Condominium Associations acknowledge that Chapter 718, Florida Statutes, contains provisions in respect of the powers of a condominium association to enter into agreements to acquire leasehold interests, memberships and other possessory or use interests in land or facilities such as country clubs, golf courses, marinas and other recreational facilities; and

WHEREAS, the Parties and the Condominium Associations deem it advisable that the Council be delegated and assigned the powers of governing and overseeing only those aspects of the operations of the Condominium Associations provided for herein; and administering and enforcing the Covenants and collecting and disbursing the assessments and charges herein created.

NOW, THEREFORE, in consideration of the premises, the mutual covenants and promises herein set forth and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged by all of the Parties and the Condominium Associations hereto, the Parties and the Condominium Associations declare that the Properties and each portion thereof is and shall be held, sold, conveyed, encumbered, leased, used and occupied subject to the Covenants herein set forth.

ARTICLE I

Section 1. The following words and terms, when used in this Declaration (unless the context requires otherwise) shall have the following meanings:

(a) "Assessments" shall mean and refer to Annual Assessments and Additional Assessments as defined in Article III herein.

(b) "Condominium Act" shall mean and refer to the Florida Condominium Act, Chapter 718 of the Florida Statutes.

(c) "Council" shall mean and refer to The Joint Council of Aventura, Inc., a Florida corporation not for profit, its successors and assigns.

(d) "Declaration of Condominium or "Declarations of Condominium" shall mean and refer to the instrument or instruments by which a condominium is created upon certain of the Properties described in Composite Exhibit "A" as Condominium Properties.

(e) "Institutional Lender" shall mean and refer to the owner and holder of a mortgage encumbering a Property which owner and holder of said mortgage shall be a bank, life insurance company, federal or state savings and loan association, union pension fund or agency of the United States Government.

(f) "Landscaping Improvements" shall mean and refer to all grass, planted trees and shrubs, plantings, hedges, signs or fixtures which are located on the real property described in Composite Exhibit "B" attached hereto.

(g) "Party" or "Parties" shall mean and refer to the parties hereto consisting of individuals, partnerships, corporations or other entities holding fee simple title to the Properties set forth on Composite Exhibit "A" attached hereto. (Party or Parties do not mean or refer to the owners of condominium units in the Condominium Properties described in Composite Exhibit "A" attached hereto.) "Condominium Association" or "Condominium Associations" shall mean and refer to those Florida corporations not for profit shown in Composite Exhibit "A" and to Condominium Associations hereafter created. Condominium Associations are responsible for the management, maintenance, operation, administration and upkeep of the Condominium Properties set forth opposite their names in Composite Exhibit "A".

OFF 11246- 947
REC PG

To the extent that a Property is a Condominium Property, it is understood and acknowledged that a Condominium Association does not own fee simple title to a Condominium Property, but shall be deemed to do so for the purposes of this Agreement.

(h) "Property" or "Properties" or "The Aventura Complex" shall mean and refer to the parcels of real estate described in Composite Exhibit "A" attached hereto.

(i) "Sprinkler System Improvements" shall mean and refer to all parts of any sprinkler system which parts are now or hereafter installed, including, but not limited to, pumps, pipes not in the public rights-of-way and sprinkler heads, and any walkways and driveways which are located on the real property described in Composite Exhibit "B" attached hereto.

(j) "Street Lighting System Improvements" shall mean and refer to all parts of any street lighting system which parts are now or hereafter installed including, but not limited to, poles, standards, fixtures, transformers, wires, bolts and cables which are located on the real property described in Composite Exhibit "B" attached hereto.

(Note: Street Lighting System Improvements, Sprinkler System Improvements and Landscaping Improvements are sometimes collectively referred to herein as the "Improvements".)

ARTICLE II

Section 1. Governance of Affairs. The Council is a corporation not for profit incorporated under the laws of the State of Florida, charged with the duties and empowered with the rights set forth herein. The affairs of the Council shall be governed by its Articles of Incorporation and By-Laws.

Section 2. Membership. Every Party and Condominium Association existing or hereafter created shall be a member of the Council. Membership in the Council shall not be assignable except to the successor-in-interest of a Party or Condominium Association and every membership of a Party and Condominium Association, where appropriate, in the Council shall be appurtenant to and may not be separated from the fee ownership of the Property. Change of membership in the Council shall be established by recording in the Public Records of Dade County, Florida, a deed or other instrument conveying record fee title to any Property and by the delivery to the Council of a copy of such recorded instrument. The Party or Condominium Association, as the case may be, designated by such instrument shall, by his acceptance of such instrument, become a member of the Council and the membership of the prior owner shall be terminated.

Section 3. Voting. Voting by members in the affairs of the Council shall be as follows:

(a) Each Party shall be entitled to cast one (1) vote in accordance with the provisions of the Articles of Incorporation and the By-Laws of the Council. So long as AVENTURA ("Soffer") and DONARL ("Arlen") own fee simple title to the Properties described on Composite Exhibit "A", Soffer and Arlen shall each be entitled to only one (1) vote as provided for in Composite Exhibit "A"

(b) Each Condominium Association shall be entitled to cast one (1) vote in accordance with the provisions of the Articles of Incorporation and the By-Laws of the Council.

Section 4. Duties and Powers of the Council. The Council has the duty, obligation and the sole and exclusive power and right (provided that the Council may delegate any or all of said duties and powers to a management firm, which management firm shall at all times act under the direction of and be subject to the Council's supervision and control as to what is to be done; and such management firm shall be considered an independent contractor and not an agent) to perform at its cost and expense each and all of the following:

(a) With respect to the Street Lighting System Improvements, to maintain the same in good order and repair; to make all restorations, replacements and renewals necessary to so maintain the same; and to operate and pay all costs of operating the same, including, but not limited to, costs of electricity.

(b) With respect to the Sprinkler System Improvements, to maintain the same in good order and repair; to make all restorations, replacements and renewals necessary to so maintain the same; and to pay all costs of operation, including, but not limited to, the cost of water and the cost of electricity for pump operation.

(c) With respect to the Landscaping Improvements, to provide grass cutting, tree and shrub care and replacement and litter removal and to maintain the Landscaping Improvements in good order and repair; to make all restorations, replacements and renewals necessary to so maintain the same. The standard maintenance of all of the Improvements shall be the standard use as of September, 1979 for the Improvements located on East Country Club Drive, more particularly described in Composite Exhibit "B" and identified by the designation "East Country Club Drive Property". With respect to the Landscaping Improvements, changes or modifications shall be made thereto, specifically signage and landscaping, without the prior approval of the Council. In this connection, the signage shall be uniform throughout, and each Party and Condominium Association shall be located a certain number of sign(s) on a fair and equitable basis to be determined by the Council.

(d) To fix, establish and collect Annual Assessments and Additional Assessments as provided in Article III hereof; provided, however, this power shall not be delegated to a management firm. Notwithstanding the foregoing, the management firm may provide the Council with a recommended budget.

(e) In addition to the foregoing, the Council shall have authority, but not the obligation, as it deems appropriate and desirable, to provide a security system and transportation system; and to obtain and maintain, to the extent obtainable, a policy or policies of fire insurance with respect to the improvements; public liability insurance against claims for personal injury (including death) or property damage arising out of the Council's performance of its duties as established in the Agreement and directors and officers liability insurance and such other insurance as the Board deems advisable and for which the Council has an insurable interest. (The provisions herein do not prohibit any Party or Condominium Association from having its own security system.)

OFF 11246-7 949

(f) To perform any other act necessary or proper to carry out any of the foregoing specified duties and obligations, or any other duty or obligation established elsewhere in this Declaration or in the Articles of Incorporation and By-Laws of the Council.

ARTICLE III

COVENANT FOR ASSESSMENTS

Section 1. Creation of the Obligation of Assessments.
Each Party and Condominium Association, by the execution of this Agreement, shall be deemed to covenant and agree to pay to the Council the Annual Assessments and Additional Assessments as said terms are defined in this Article III, Sections 2 and 3, respectively. The Annual Assessments and Additional Assessments shall be fixed, established, levied and collected from time to time as herein provided. Each Assessment (Annual or Additional), together with interest, costs and reasonable attorneys' fees, shall also be the personal obligation of the Party and Condominium Association and their successors in interest at the time each Assessment is fixed and due and payable.

Section 2. Purpose, Amount and Basis of Annual Assessment.

(a) The Annual Assessment levied by the Council shall be used exclusively for the performance of the duties of and the exercise of the powers of the Council as set forth in Article II, Section 4, (a) through (f) of this Agreement.

(b) The Council shall prepare annually, on or before November 1 of each year, a budget which shall be detailed, and which shall estimate the costs and expenses, including a reasonable provision for reserves, to be incurred by the Council during the ensuing fiscal year for the performance of the duties of and exercise of the powers of the Council as set forth in Article II, Section 4, (a) through (f) of this Agreement. The amount of the costs and expenses estimated as aforesaid shall constitute the Annual Assessment.

(c) The Annual Assessment shall be assessed to the Parties and Condominium Associations on the following basis:

Except as otherwise provided in Subparagraph (d) and (e) of this Article III, each Party and Condominium Association shall be assessed a percentage of the Annual Assessment expressed as a fraction, the numerator of which shall be an amount equal to the assessed value of each Party's Property, and the denominator of which shall be the aggregate assessed value of all of the Properties described in Composite Exhibit "A". For example, assume that the assessed value of a Property is \$5,000,000.00 and the aggregate assessed value of all of the Properties is \$200,000,000.00, then the Party's share of the Annual Assessment is 1/40th of the Annual Assessment.

(d) Upon the filing by any Party of a Building Permit on his Property signifying the commencement of an improvement to that Property, the assessed value of such Property, for the purpose of this Agreement, shall be increased by an amount equal to the amount of the value of the improvements to be constructed and completed thereon until such time that the tax assessment reflects the value of the property as improved.

(e) The minimum Annual Assessment levied by the Council each fiscal year against each Party and Condominium Association shall be \$2,000.00.

(f) In determining each Party's share of the Annual Assessment and Additional Assessment for each calendar year, the Board of Directors, except as otherwise provided in Section 2 (d) and (e) herein, shall use the most recent assessed value for the Properties.

Section 3. Additional Assessments. If the Annual Assessment estimated at the commencement of any calendar year shall for any reason prove to be insufficient to cover the actual expenses incurred by the Council for the purposes set forth herein during such calendar year, then the Council shall, at any time it deems necessary and proper, levy an additional assessment (the "Additional Assessment") against the Parties and the Condominium Associations. Each Party and Condominium Association shall pay a share of each Additional Assessment determined in accordance with Article III, Section 2 (c) hereof, as if the Additional Assessment were an Annual Assessment.

Section 4. Payment of Assessments.

(a) Annual Assessments shall be due and payable by the Parties and the Condominium Associations to the Council in quarterly payments due on the first (1st) day of April, July, October and January of each calendar year, or in such other manner as the Council shall designate. The first Annual Assessment shall be adjusted according to the number of months remaining in the fiscal year as set forth in the By-Laws.

(b) The Council shall, upon demand at any time, furnish to any Party or any Condominium Association liable for any Annual Assessment or Additional Assessment, a certificate in writing signed by either the President or Vice President and Treasurer, setting forth whether such Assessments have been paid. Such certificate shall be conclusive evidence of payment of any Assessments therein stated as having been paid.

Section 5. Effect of Non-Payment of Assessments: Remedies of the Council.

(a) Any installment of an Annual Assessment or an Additional Assessment not paid within ten (10) days after the due date shall bear interest from the due date of such installment at the rate of ten percent (10%) per annum. The Council may bring an action at law against the Party or Condominium Association personally obligated to pay the same. If any installment of an Annual Assessment or Additional Assessment is not paid within thirty (30) days after its due date, the Board may mail a notice of nonpayment (the "Notice") to the Party or Condominium Association and to each first mortgagee of a Property which has requested a copy of the notice. The Notice shall specify (1) the fact that the installment is delinquent, (2) the action required to cure the default, (3) a date, not less than five (5) days from the date the notice is mailed to the Party or Condominium Association, by which such default must be cured, and (4) that failure to cure the default on or before the date specified in the notice may result in the institution of an action to enforce the payment and collection of the Assessment. The Notice shall be signed and acknowledged by an officer of the Council. The notice shall further inform the Party or Condominium Association of his right to cure and to bring a court action to assert the non-existence of a default or any other defense of the Party or Condominium Association. If any Assessment and any charges thereon are not paid in full on or before the date specified in the notice, the Board, at its option, may enforce the collection of the Assessment and all charges thereon in any manner authorized by law and this Agreement.

(b) No action shall be brought to enforce the payment and collection of any Assessment herein unless at least thirty (30) days has expired following a date a Notice is deposited in the United States mail, certified or registered, postage prepaid, to the Party or Condominium Association.

OFF
REC. 112467 951

Section 6. Cumulative Remedies. The Council and its assigns shall have all of the rights and remedies provided herein and authorized by law to enforce payment and collection of any unpaid Assessment and all charges thereon against a Party or Condominium Association, including a suit to recover a money judgment for any unpaid Assessment (s), as above provided. There shall be added to the amount of such Assessment (s) the costs of preparing and filing the complaint in such action and, in the event a judgment is obtained, such judgment shall include interest on the Assessment (s) as above provided and a reasonable attorney's fee (including attorney's fees on appeal) to be fixed by the court, together with the costs of the action.

Section 7. Accounting Records and Reports. The Board of Directors shall cause to be prepared an annual balance sheet and operating statement reflecting income and expenditures of the Council for each fiscal year, and shall cause to be distributed a copy of each such statement to each Party in the manner provided in the By-Laws of the Council. The Board of Directors shall cause to be prepared and distributed to the membership of the Council, on or before November 1 of each year a written, itemized estimated operating budget for the ensuing fiscal year, setting forth the anticipated income and expenses of the Council for the year (which may include reasonable provision for reserves, less any expected income and accounting for any surplus from the prior year's funds).

At the end of any fiscal year, the Parties and the Condominium Associations may determine that all excess funds remaining in the Council's funds, over and above the amounts used, may be returned to the Parties and the Condominium Associations proportionately, or may be retained by the Council and used to reduce the following year's Annual Assessments.

Section 8. Subordination of the Judgment Lien to Mortgages. In the event a judgment is obtained as provided in Section 6 herein, said judgment shall be subordinate to the lien of any mortgage or mortgages held by an Institutional Lender now or hereafter placed prior to the entry of said judgment upon the Properties subject to assessment, provided, however, that such subordination shall apply only to the assessments which have become due and payable prior to a sale or transfer of such Property pursuant to a decree of foreclosure, or any other proceeding or deed in lieu of foreclosure. Such sale or transfer shall not relieve such Property from liability for any assessments thereafter becoming due.

ARTICLE IV

GENERAL PROVISIONS

Section 1. Amendments. All or any part of this Agreement may be amended by filing of record a statement setting forth the amendment signed by not less than two-thirds (2/3) of the Parties and the Condominium Associations.

Section 2. Notices. Any notice required to be sent to any Party under the provisions of this Agreement shall be deemed to have been properly sent when mailed, certified or registered, postage prepaid, to the last known address of the person who appears as a Party on the records of the Council at the time of such mailing.

Section 3. Enforcement. Enforcement of the Covenants shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction, either to restrain violation or to recover damages.

Section 4. Term. The covenants and restrictions of this Agreement shall run with and bind the Properties, and shall inure to the benefit of and be enforceable by the Council or the Parties and the Condominium Associations, or their respective legal representatives, heirs, successors and assigns, for a term of five (5) years from the date this Agreement is recorded, after which time said covenants and restrictions shall be automatically extended for successive periods of five (5) years, unless an instrument, approved by not less than two-thirds (2/3) of the Parties and the Condominium Associations has been recorded agreeing to terminate this Agreement.

Section 5. Waiver. No provision contained in this Agreement shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

Section 6. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of this Agreement nor the intent of any provision hereof.

Section 7. Gender. The use of the masculine gender in this Agreement shall be deemed to refer to the feminine and neuter genders and the use of the singular shall be deemed to refer to the plural, and vice versa, whenever the context so requires.

Section 8. Severability. If any provision of this Agreement or any section, sentence, clause, phrase or word, or the application thereof shall in any circumstances be judicially held in conflict with the laws of the State of Florida, then the said laws shall be deemed controlling and the validity, force and effect of the remainder of this Agreement and the application of any such provision, section, sentence, clause, phrase or word in other circumstances shall not be affected thereby.

Section 9. Validity. This Agreement shall not be valid unless and until the Parties and Condominium Associations that own ninety percent (90%) of the assessed value of the Properties described in Composite Exhibit "A" sign same.

JOINDER

THE JOINT COUNCIL OF AVENTURA, INC., a Florida corporation not for profit, hereby joins in and consents to the Agreement and Declaration of Covenants and Restrictions and agrees to accept all the benefits and all of the duties, responsibilities, obligations and burdens imposed upon it by the provisions of said Agreement and Declaration of Covenants and Restrictions and Exhibits attached thereto.

IN WITNESS WHEREOF, THE JOINT COUNCIL OF AVENTURA, INC., has caused these presents to be signed its name by its proper officers and its corporate seal to be affixed, this 7th day of October, 1981.

In the presence of:

THE JOINT COUNCIL OF AVENTURA, INC.

[Signature]

By:

[Signature]

Attest:

[Signature]

STATE OF FLORIDA)

COUNTY OF DADE)

The foregoing Joinder was acknowledged before me this 7th day of October, 1981, by Philip R. Fries and V. Herbert Marks, as President and Vice-President respectively of The Joint Council of Aventura, Inc., a Florida corporation not for profit, on behalf of said corporation.

[Signature]
NOTARY PUBLIC STATE OF FLORIDA

MY COMMISSION EXPIRES:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAY 10 1982
BONDED THEN GENERAL INS. UNDERWRITERS

ORIGINAL PARTICIPANTS IN AGREEMENT AND
DECLARATION OF COVENANTS AND RESTRICTIONS

OFF REC 112467-954 PG-

\$261,931,697
X 90%
\$235,738,527

Total 1980 Assessments as
Determined by Property Appraiser

90% Needed for Approval of Covenant

<u>1980 ASSESSMENTS</u>	<u>% OF TOTAL ASSESSMENT</u>	<u>OWNER OR CONDOMINIUM ASSOCIATION OF RECORD</u>
\$19,149,429	7.31	Aventura (Soffer)
13,824,610	5.28	Biscaya
8,768,860	3.35	Bonavida
9,149,370	3.49	Bonavista
9,138,130	3.49	Bravura
57,633,042	22.00	Coronado
1,905,945	.73	Delvista "B" Condominium
388,770	.15	Delvista Road Maintenance
10,127,460	3.36	Donarl (Arlen)
32,136,640	12.27	Eldorado Towers
13,957,020	5.33	Ensenada
2,373,940	.91	Equinational Delvista Towers
1,793,990	.68	Flamenco Towers, A Florida
		General Partnership
2,529,200	.97	K-Site Associates
174,240	.07	Marina Tower of Turnberry
1,200,080	.46	N-Site Associates
1,857,436	.71	Terraces Associates LTD.
51,712,285	19.74	Turnberry Isle
1,019,463	.39	Turnberry Isle South
1,253,130	.48	Turnberry Towers
<u>240,593,040</u>	<u>91.67%</u>	Total

MR:bv
August 13, 1981

These percentages do not
represent those figures used
for determining budget allocation

OWNER		PROPERTY DESCRIPTION	ACREAGE	1979 ASSESSMENT (\$)	% OF TOTAL ASSESSMENT
AVENTURA (Soffer)		Future Shopping Center T. Isle Country Club Golf Course Z-12 F-3, F-4, F-5 U, V, M-1 Turnberry Isle Yacht & Racquet Club			
**TURNBERRY ISLE			422.957	18,621,611.	4.11
**TURNBERRY ISLE SOUTH		H-1	2.445	60,624,650.	13.38
**TURNBERRY TOWERS (under constr.)		H-2	2.598	60,624,650.	13.38
**MARINA TOWER OF TURNBERRY ISLE (under construction)		W	3.712	61,708,013	13.62
DONARL (ARLEN)		R, N-2, P, O, L-2, L-1, K-1, K-2, K-3, K-4, A, T, Y, G, Marina Park	2.0	44,016,257	9.71
CONDO ASSOCIATIONS			109.41	6,935,895	1.53
*Bravura					
*Biscaya					
*Villa Dorada					
*Bonavida					
*Bonavista					
*Coronado					
*Fonsenada					
*El Dorado					
*Del Vista					
*Marina					
**N SITE ASSOCIATES			63.59	87,946,385	19.41
N-1			10.76	35,843,670	7.91
**EQUINATIONAL DEL VISTA TOWERS J.V.		South Portion D	8.4	35,000,000	7.72
**EQUINATIONAL BRISBANE		Flamenco	5.58	17,624,640	3.89

* 1978 + 5%
** Projected Value

<u>OWNER</u>	<u>PROPERTY DESCRIPTION</u>	<u>ACREAGE</u>	<u>ASSESSMENT (\$)</u>	<u>% OF TOTAL ASSESSMENT</u>
**FLAMENCO TOWERS (under construction)	F-2	6.75	21,149,568	4.67
TAIRE CORPORATION	Neighborhood Shopping Center	8.60	2,699,485	.596
AMERICAN SAVINGS & LOAN OF FLORIDA	Q (Bank)	7.19	313,200	.07
		648.412	\$ 453,108,024	99.999

EXHIBIT A - PART II REVISED 11/21/80

BASED ON TOTAL ANNUAL COST OF \$384,000.00

PROPERTY DESCRIPTION	UNITS	1979 ASSESSED VALUE	% TOTAL ASSESSMENT	ANNUAL COST (\$)	(\$) APARTMENT (ANNUAL)
SOFFER PROPERTIES					
Future Shopping Center					
Turnberry Isle Country Club					
Golf Course					
2-12					
F-3, F-4, F-5					
U. V. M-1					
Turnberry Isle					
Yacht & Racquet Club		18,621,611.	4.11	15,782.40	
**Turnberry Isle	288	60,624,650	13.38	51,379.20	
**Turnberry Isle South	277	60,624,650	13.38	51,379.20	
*Turnberry Towers	292	61,708,013	13.62	52,300.80	
** Marina Tower of Turnberry Isle	147	44,016,257	9.71	37,286.40	
Donarl of Florida, Inc. (Arlen) includes properties leased from John Hancock)		6,935,895	1.53	5,875.20	
**Flamenco (Equinational Brisbane)	394	17,624,640	3.89	14,937.60	

957
11246
11246

EXHIBIT A - PART II REVISED 11/21/80

BASED ON TOTAL ANNUAL COST OF \$384,000.00

PROPERTY DESCRIPTION	UNITS	1979 ASSESSED VALUE	%TOTAL ASSESSMENT	ANNUAL COST (\$)	(\$)	APARTMENT (ANNUAL)
*Bravura	192	\$ 5,317,987	1.174	\$ 4,508.16	\$	23.48
*Bliscaya	288	8,230,721	1.817	6,977.28		24.23
*Villa Dorada	360	10,282,110	2.269	8,712.96		24.20
*Bonavida	144	4,956,168	1.094	4,200.96		29.17
*Bonavista	150	5,560,758	1.227	4,711.68		31.41
*Coronado	760	26,709,364	5.895	22,636.80		29.79
*Bisenada	276	8,121,960	1.793	6,855.12		24.95
*Eldorado	516	15,871,579	3.503	13,451.52		26.07
Marina		8,470	.002	7.68		
Delvista (Townhouses)	25	2,887,268	.637	2,446.08		
		87,946,385		74,538.24		
*N-1 Site	332 Phase 1)					
	332 Phase 2)	35,843,670	7.91	30,374.40		
***Equinational Del Vista Towers, J.V.	433	35,000,000	7.72	29,644.80		
*Flamenco Towers	394	21,149,568	4.67	17,932.80		
Taire Corporation (Neighborhood Shopping Center)		2,699,485	.596	2,288.64		
American Savings & Loan Association of Florida		313,200	.073	280.32 (\$2,000.)		
		453,108,024	99.99	384,000.00		

*1978 value + 5%

** Projected value

Pl:S/eb
11/21/80

All properties are subject to a minimum annual assessment of \$2,000.00 in accordance with the terms of the Covenant.

EXHIBIT APART 3

So long as either AVENTURA or DONARL own fee simple title to those pieces or parcels of real property situate, lying and being in Dade County, Florida, and being more particularly described in Exhibit A, Part 1, hereof (referred to herein collectively as the "Property" and any piece thereof being referred to as a "Piece of the Property"), AVENTURA and DONARL shall each be entitled to one (1) vote, irrespective of how many Pieces of the Property they might own.

If AVENTURA or DONARL sell any Piece of the Property or any Piece of the Property is subdivided and any subdivided part is thereafter sold, in either case, to a bona fide third party purchaser who is neither directly nor indirectly related to or owned or controlled by AVENTURA or DONARL, such third party purchaser shall be entitled to one (1) vote. In the event AVENTURA or DONARL reacquires any Piece of the Property through foreclosure or by deed in lieu of foreclosure or otherwise, AVENTURA or DONARL shall only be entitled to one (1) vote.

/bb

Dated: January 21, 1981



ACTIVITY

AMENDED AND RESTATED
BY-LAWS
OF
THE JOINT COUNCIL OF AVENTURA, INC.

OFF-
REC 112467 951

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

1. IDENTITY.

These are the Amended and Restated By-Laws of THE JOINT COUNCIL OF AVENTURA, INC. (the "Council"), a corporation not for profit incorporated under the laws of the State of Florida.

- 1.1 Principal Office. The principal office of the Council shall be 400 South Dixie Highway, Hallandale, Florida 33009, or at such other place as may be subsequently designated by the Delegates. All books and records of the Council shall be kept at its principal office.
- 1.2 Fiscal Year. The fiscal year of the Council shall be April 1 to March 31 of each year.
- 1.3 Seal. The seal of the Council shall bear the name of the corporation, the word "Florida," and the words "Corporation Not for Profit," and the year of incorporation.

2. DEFINITIONS.

For convenience, these Amended and Restated By-Laws shall be referred to as the "By-Laws" and the Certificate of Incorporation of the Council and the Amendment to the Certificate of Incorporation as the "Articles." The other terms used in these By-Laws shall have the same definition and meaning as those set forth in the Agreement and Declaration of Covenants and Restrictions, (the "Agreement") unless herein provided to the contrary or unless the context clearly indicates a different meaning.

- 2.1 "Aventura" shall mean and refer to the Party holding fee simple title to the Properties set forth opposite its name as shown on Composite Exhibit "A" - Part 1 to the Agreement.
- 2.2 "Delegates" and "Alternate Delegates" mean and refer to the representatives of the Parties and Condominium Association.
- 2.3 "Directors" means and refers to the members of the Board of Directors, who shall include but not be limited to the Officers of the Council.
- 2.4 "Donar1" shall mean and refer to the Party holding fee simple title to the Properties set forth opposite its name as shown on Composite Exhibit "A" - Part 1 to the Agreement.
- 2.5 "Members" shall mean and refer to the Delegates and Alternate Delegates.
- 2.6 "Officers" shall mean and refer to the individuals designated as President, Executive Vice President, Vice President, Treasurer and Secretary and who are members of the Board of Directors.

- 2.7 "Party" or "Parties" shall mean and refer to the parties to the Agreement consisting of individuals, partnerships, corporations or other entities holding fee simple title to the Properties set forth on Composite Exhibit "A" to the Agreement. (Party or Parties do not mean or refer to the owners of condominium units in the Condominium Properties described in Composite Exhibit "A" attached to the Agreement.) "Condominium Association" or "Condominium Associations" shall mean and refer to those Florida corporations not for profit shown in the Composite Exhibit "A" and to Condominium Associations hereafter created. Condominium Associations are responsible for the management, maintenance, operation, administration and upkeep of the Condominium Properties set forth opposite their names in Composite Exhibit "A."

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

3. MEMBERSHIP.

- 3.1 Qualifications. The Council shall consist of Delegates, one elected or appointed by each Party and Condominium Association, and Alternate Delegates, one elected or appointed by each Party and Condominium Association, who will serve as alternates for the respective Delegates. The Delegate or Alternate Delegate who represents a Party or Condominium Association in the Council does not have to be an Officer or Director of the Party (if a Party is either a corporation, association or similar entity) or Condominium Association. Every Party and Condominium Association existing or hereafter created shall be a member of the Council. Membership in the Council shall not be assignable except to the successor-in-interest of a Party or a Condominium Association and every membership of a Party and a Condominium Association, where appropriate, in the Council shall be appurtenant to and may not be separated from the fee ownership of the Property. Change of membership in the Council shall be established by recording in the Public Records of Dade County, Florida, a deed or other instrument conveying record fee title to any Property and by the delivery to the Council of a copy of such recorded instrument. The Party or the Condominium Association, as the case may be, designated by such instrument shall, by its acceptance of such instrument, become a member of the Council and the membership of the prior owner shall be terminated.
- 3.2 Term. Each Party and Condominium Association shall designate a Delegate and Alternate Delegate. The initial terms of each Delegate and Alternate Delegate shall be for a period of two (2) years and one (1) year, respectively. Thereafter, the Delegate and Alternate Delegate shall be appointed for terms of two (2) years. The term of each Delegate's and Alternate Delegate's service shall be for the aforesaid period until the appropriate annual meeting of the Delegates and subsequently until his successor is duly appointed and qualified. In cases where a Delegate or Alternate Delegate is appointed to replace a Delegate or Alternate Delegate, he shall be appointed only to fill the unexpired term of his predecessor. Every year each Party and Condominium Association shall notify the Council as to who is its Delegate and Alternate Delegate.

- 3.3 Voting Rights. Each Delegate shall have one vote, except as otherwise provided herein to the contrary. Each Alternate Delegate shall be entitled to cast one vote in the absence or inability of the Delegate to cast his vote. So long as either Aventura or Donarl own fee simple title to those pieces or parcels of real property situate, lying and being in Dade County, Florida, and being more particularly described in Composite Exhibit A - Part 1 thereof to the Agreement (referred to herein collectively as the "Property" and any piece thereof being referred to as a "Piece of the Property"), Aventura and Donarl shall each be entitled to one (1) vote, irrespective of how many Pieces of Property they might own. If Aventura or Donarl sells any Piece of the Property or any Piece of the Property is subdivided and any subdivided part is thereafter sold in either case to a bona fide third party purchaser who is neither directly nor indirectly related to or owned or controlled by Aventura or Donarl, such third party purchaser shall be entitled to one vote. In the event Aventura or Donarl reacquires any Piece of the Property through foreclosure or by deed in lieu of foreclosure or otherwise, Aventura or Donarl shall only be entitled to one (1) vote.

- 3.4 Delegates at Large. Notwithstanding any provisions to the contrary contained in these By-Laws, including but not limited to the provisions in this Article III, the members have the right to elect an individual or individuals to be a Delegate to the Council, (referred to herein as a "Delegate at Large"), which individual or individuals are neither elected nor appointed by a Party or a Condominium Association. A Delegate at Large shall be and is vested with all of the rights and subject to all of the burdens of a Delegate, including, but not limited to the right to be elected as an officer or Delegate as elsewhere provided herein. A Delegate at Large shall not be entitled to vote as a Delegate, but only as an officer or Director. No more than two (2) Delegates at Large shall be elected in any twelve month period; provided, however, in the event a vacancy shall occur for whatever reason, the Delegates may fill such vacancy.

4. COUNCIL MEETINGS.

- 4.1 Annual Council Meeting. The annual meeting shall be held at 10:00 a.m. on the fourth Sunday in April of each year for the purpose of accepting the appointment of Delegates and Alternate Delegates as designated by each Party and Condominium Association and transacting any other business authorized to be transacted by the Delegates or as stated in the notice of the meeting sent to the Delegates in advance thereof, provided, however, that if that day is a legal holiday, the meeting shall be held at the same hour on the next Sunday following. There shall be an annual meeting every fiscal year and, to the extent possible, no later than thirteen (13) months after the last preceding annual meeting.
- 4.2 Regular Council Meetings. The Council shall meet for regular meetings to be held on the fourth Sunday of each month at a time and place to be designated by the Secretary for the purpose of transacting the business of the Council.
- 4.3 Special Council Meetings. Special meetings shall be held whenever called by the Council upon receipt of a written request from seven (7) Delegates. The President may call special meetings after giving each Delegate five (5) days' written notice. The notice shall contain the time and place of the meeting and the subject matter of the meeting. No business may be conducted at a special meeting except the business called for in the notice of meeting.

- 4.4 Notices. Notice of all meetings stating the time and place and purpose for which the meeting is called shall be given by the Secretary to each Delegate, Alternate Delegate, Party and Condominium Association unless waived in writing. Such notice shall be in writing and furnished to each Delegate at his address as it appears on the books of the Council and shall be delivered or mailed not less than five (5) days prior to a regular or special meeting and not less than fourteen (14) nor more than sixty (60) days prior to an annual meeting. Notice of meeting may be waived before or after meetings.
- 4.5 Quorum. A quorum at Council meetings shall consist of Delegates entitled to cast (either personally or by proxy) a majority of the votes of the entire membership. The acts approved by a majority of those present, in person or by proxy, at a meeting at which a quorum is present shall constitute the acts of the Council, except where approval by a greater number of Delegates is required by these By-Laws, Articles or Agreement.
- 4.6 Proxies. Votes may be cast by the Parties or Condominium Associations in person or by proxy. Proxies must be in writing and filed with the Secretary before the appointed time of each meeting and shall be valid only for the particular meeting designated therein.
- 4.7 Election of Officers and Directors. Election of officers and directors shall be conducted in the following manner:
- (a) The Delegates shall, at the annual meeting, elect from among themselves the following Officers and Directors: President, Executive Vice President, Vice President, Treasurer, Secretary, and two (2) other members to the Board of Directors.
 - (b) Sixty (60) days prior to the annual meeting, at a regular meeting, the President shall appoint a nominating committee, which committee shall suggest nominees for each office and directorship to the Delegates. Thirty (30) days prior to the annual meeting, at a regular meeting, the nominating committee shall render its report to the Delegates. Additional nominations may be made from the floor.
 - (c) The election shall be by ballot (unless dispensed by unanimous consent) and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.
- 4.8 Adjourned Meetings. If any meeting of Delegates cannot be organized because a quorum has not attended, the Delegates who are present may adjourn the meeting from time to time until a quorum is present, provided notice of the newly scheduled meeting is given in the manner required for the giving of notice of a meeting.
- 4.9 Order of Business. The Order of Business at annual meetings, and as far as practical at all other Council meetings, shall be:
- A. Calling of the roll and certifying proxies and attendance.
 - B. Proof of notice of meeting or waiver of notice.
 - C. Reading and disposal of any unapproved minutes.
 - D. Reports of Officers.

- E. Reports of Committees.
- F. Election of Officers.
- G. Unfinished Business.
- H. New Business.
- I. Good and Welfare.
- J. Adjournment.

OFF 11246 955
REC

- 4.10 Notice. All meetings of the Council shall be held in public at a place located within the Property, as shown on Composite Exhibit A to the Agreement.
- 4.11 Minutes of Meeting. The minutes of all meetings of the Council shall be kept in a book available for inspection by the Delegates or their authorized representatives at any reasonable time. The Council shall retain these minutes for a period of not less than seven (7) years.

5. BOARD OF DIRECTORS.

- 5.1 Membership. The affairs of the Council shall be managed by a Board consisting of seven (7) Directors, who shall be the five (5) officers enumerated in Article 4.7(a) and two (2) other Directors elected by the Delegates.
- 5.2 Election of Directors. The election of the Officers and Directors of the Council held at the annual meeting, in accordance with the terms of Article 4.7 herein, shall be deemed to be the election of the Directors.
- 5.3 Term. The term of each Director shall extend until the next annual meeting of the Delegates and subsequently until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.
- 5.4 Removal. Any Director may be removed for cause by concurrence of a majority of the votes of the entire Council at a special meeting of the Delegates called for that purpose. The vacancy in the Board of Directors so created shall be filled by the Delegates of the Council at the same meeting. Vacancies in the Board of Directors occurring between annual meetings of Delegates shall also be filled by the Delegates. Any Director that is removed is still a Delegate unless removed by the Delegate's Party or Condominium Association.
- 5.5 Organizational Meeting. The Organizational Meeting of a newly elected Board of Directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the Directors at the meeting at which they were elected, and no further notice of the Organizational Meeting shall be necessary.
- 5.6 Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors. Notice of regular meeting shall be given to each Director personally or by mail, telephone or telegraph and shall be transmitted at least five (5) days prior to the meeting. Regular meetings of the Board of Directors shall be open to all Delegates. Notice of such meetings shall be mailed in advance for the attention of the Delegates of the Council, except in the event of an emergency.
- 5.7 Special Meetings. Special meetings of the Directors may be called by the President and must be called by the President or Secretary at the written request of one-third (1/3) of the Directors. Notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting and shall be transmitted not less than five (5) days prior to the meeting. Special meetings of the Board of Directors

shall be open to all Delegates. Notice of a special meeting shall be mailed in advance for the attention of the Delegates of the Council, except in the event of an emergency.

- 5.8 Waiver of Notice. Any Director may waive notice of a meeting before or after the meeting, and that waiver shall be deemed equivalent to the giving of notice. Attendance by any Director at a meeting shall constitute a waiver of notice of such meeting, except when his attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.
- 5.9 Quorum. A quorum at Directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of Directors is required by the Agreement, the Articles or these By-Laws.
- 5.10 Adjourned Meetings. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting, any business that might have been transacted at the meeting as originally called may be transacted without further notice.
- 5.11 Presiding Officer. The Presiding Officer of the Council meeting shall be the President. If the President is absent or unable to preside, the Executive Vice President shall preside in his place. If the President is not presiding and the Executive Vice President is unable to preside, then the order of succession shall proceed through the Vice President, the Treasurer, and the Secretary.
- 5.12 Order of Business. The order of business at Directors' meetings shall be:
- A. Calling of roll.
 - B. Proof of due notice of meeting.
 - C. Reading and disposal of any unapproved minutes.
 - D. Reports of officers and committees.
 - E. Unfinished business.
 - F. New Business.
 - G. Adjournment.
- 5.13 Minutes of Meetings. The minutes of all meetings of the Board of Directors shall be kept in a book available for inspection by Delegates or their authorized representatives and Board members at any reasonable time. The Council shall retain these minutes for a period of not less than seven (7) years.

6. POWERS AND DUTIES OF THE COUNCIL.

The Council, through the Board of Directors, shall have all the powers and duties necessary for the administration of the affairs of the Council. Amongst such powers, by way of illustration and not of limitation, the Council shall:

- 6.1 Cause to be hired, paid and supervised, all persons necessary to be employed in order to properly maintain and operate the improvements.

- 6.2 Collect all charges and assessments and monies and debts of every nature and description which may become due the Council from the Parties and Condominium Associations. To receive and receipt for any and all such charges, assessments, and other monies which may be due the Council, and to take such action in the name of the Council exercising any of the Council's rights, privileges and options, including bringing of suit, as may be required or found desirable by the Council for the collection of same.
- 6.3 Purchase, lease or otherwise obtain equipment, tools, vehicles, appliances, goods, supplies and materials as shall be reasonably necessary or desirable to perform its duties, including the maintenance, upkeep, repair, replacement, refurbishing and preservation of the improvements as aforesaid. Purchases shall be made in the name of the Council.
- 6.4 Cause to be placed or kept in force all insurance required or permitted in the Agreement; to adjust all claims arising under insurance policies purchased by the Council; to bring suit thereon in the name of the Council and deliver releases upon payment of claims; to receive in behalf of the Council all insurance proceeds; and to otherwise exercise all of the rights, powers and privileges of the Council.
- 6.5 Maintain the Council's financial record book, accounts and other records as provided by the By-Laws; issue Certificates of Account of members, their mortgagees and lienors without liability for errors unless as a result of gross negligence. Such records shall be kept in the office of the Council and shall be available for inspection by the Delegates at such reasonable time as the Council shall agree to; however, said request for inspection cannot be made unreasonable. The Council shall issue a financial statement within sixty (60) days from the close of each fiscal year. The Council shall perform a continual internal audit of financial records for the purpose of verifying the same.
- 6.6 Subject to the provisions of Article 6.7, recommend reserves, both funded and unfunded, for the payment of any and all costs and expenses of the Council hereunder.
- 6.7 The Directors, thirty (30) days prior to the meeting at which the Delegates adopt an operating budget for the following fiscal year, shall submit each year a proposed operating budget to each Delegate and Alternate Delegate. The proposed operating budget submitted by the Directors shall set forth the anticipated income and expenses of the Council for the year and specify therein the quarterly share of each Party and Condominium Association. On or before November 1 of each year the Delegates, in their sole discretion, shall adopt an operating budget submitted by the Directors, which budget may be modified or changed in any manner that the Delegates deem necessary or appropriate. Should an increase in assessments be required or a special assessment be required during the year, the same shall be determined and made by the Delegates. Each Party and Condominium Association shall be advised as to their respective share thereof, subject to the rights of the Parties and Condominium Associations set forth in the Agreement. The Council shall collect the assessments based upon the foregoing. The assessments as to each Party and Condominium Association shall be made payable to the Council, or such other firm or entity as the Council shall direct.
- 6.8 Retain and employ such professionals and other such experts whose services may be reasonably required to effectively perform its duties and exercise its powers hereunder, and to employ same on such basis as it deems most beneficial.

- 6.9 Make and collect special assessments for such purposes and against such Parties as the Council determines.
- 6.10 Provide, or not provide, as it deems appropriate or desirable, a security system and transportation system throughout the Property shown on Composite Exhibit A to the Agreement.
- 6.11 Designate from time to time such committees as it shall desire and may establish the purposes and powers of each such committee created. The resolution designating and establishing the committee shall provide for the appointment of its members, as well as a Chairman; shall state the purposes of the committee and shall provide for reports, termination and other administrative matters as deemed appropriate by the Council; appoint such other officers as, in their judgment, may be necessary, provided, however, such additional officers shall not be members of the Board of Directors.
- 6.12 To effect any and all of the foregoing, the Board of Directors shall have authority to expend any money not included in the Budget in any amount up to Five Thousand (\$5,000) Dollars in any fiscal year. Any expenditure in excess of Five Thousand (\$5,000) Dollars in any fiscal year shall be subject to the approval of a majority of the Delegates. In the exercise of the foregoing powers and duties, the Board of Directors shall, where applicable, use at least three (3) bids in order to make a final decision.
7. OFFICERS.
- 7.1 President. The President shall be the chief executive officer of the Council. He shall have all of the powers and duties which are usually vested in the office of the President of a corporation. He shall serve as Chairman of all Delegates' and Officers' meetings. The President shall have such other powers and duties as may be prescribed by the Board of Directors or these By-Laws.
- 7.2 Executive Vice President and Vice President. The Executive Vice President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Delegates. The Vice President shall, in the absence or disability of the President and/or Executive Vice President, exercise the powers and perform the duties of the President and/or the Executive Vice President, as the case may be. He shall also perform such other duties as shall be prescribed by the Delegates.
- 7.3 Secretary. The Secretary shall keep the minutes of all proceedings of the Delegates and the Directors. He shall keep the records of the Council, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of the Council and as may be required by the Delegates or the President.
- 7.4 Treasurer. The Treasurer shall have custody of all property of the Council, including funds, securities and evidences of indebtedness. He shall keep the books of the Council in accordance with good accounting practices, and he shall perform all other duties incident to the office of Treasurer.
- 7.5 Removal of Officers. Any Officer may be removed for cause by concurrence of a majority of the votes of the entire Council at a special meeting of the Delegates called for that purpose. Such vacancy so created shall be filled by the Delegates of

the Council at the same meeting. Vacancies occurring between annual meetings of Delegates shall also be filled by the Delegates. Any officer that is removed is still a Delegate unless removed by the Delegate's Party or Condominium Association.

8. COMPENSATION.

No compensation shall be paid to any Officer, Director or Delegate.

9. RESIGNATIONS.

Any Director or Officer may resign his post any time by written resignation, delivered to the President or Secretary, which shall take effect upon its receipt, unless a later date is specified in the resignation, in which event the resignation shall be effective from such date. The acceptance of a resignation shall not be required to make it effective.

10. INDEMNIFICATION OF DELEGATES, ALTERNATE DELEGATES AND OFFICERS.

Every Delegate, Alternate Delegate and Officer of the Council shall be indemnified by the Council against all expenses and liabilities; including counsel fees, reasonably incurred by or imposed upon him in connection with the proceeding to which he may be a party or in which he may become involved by reason of his being or having been a Delegate, Alternate Delegate or Officer of the Council, or any settlement thereof, whether or not he is a Delegate or Alternate Delegate at the time such expenses are incurred, except in such cases wherein the Delegate, Alternate Delegate or Officer is adjudged guilty of gross or wanton misfeasance or malfeasance in the performance of his duties; provided that in the event of the settlement, the indemnification herein shall apply only when the Council approves such settlement and reimbursement as being for the best interests of the Council. The foregoing rights of indemnification shall be in addition to and not exclusive of all other rights to which such Delegate, Alternate Delegate or Officer may be entitled. If available, at a reasonable cost, in the Council's discretion, the Council shall secure appropriate insurance coverage for such indemnification.

11. FISCAL MANAGEMENT.

The provisions for fiscal management of the Council shall be as follows:

11.1 Accounts. The funds and expenditures of the Council shall be credited and charged to accounts under the following classifications as shall be appropriate:

- (a) Current Expenses. Current expenses shall include all funds and expenditures to be made within the year for which the funds are budgeted and may include a reasonable allowance for contingencies and working funds. The balance in this fund at the end of the year shall be applied to reduce the assessments for current expenses for the succeeding year or to fund reserves.
- (b) Reserve for Deferred Maintenance. Reserve for deferred maintenance shall include funds for maintenance items which occur less frequently than annually.
- (c) Reserve for Replacement. Reserve for replacement shall include funds for repair or replacement required because of damage, depreciation or obsolescence.

- 11.2 Budget. The Council shall adopt a budget for each fiscal year which shall include the estimated funds required to defray the current expenses and may provide funds for the foregoing reserves. If the proposed operating budget to be adopted by the Council requires assessments against the Parties and Condominium Associations in any fiscal year exceeding One Hundred Fifteen Percent (115%) of the assessments for the preceding fiscal year, such budget shall be adopted by a vote of not less than two-thirds (2/3) of all of the Delegates.
- 11.3 Assessments. Assessments against the Parties and Condominium Associations for their shares of the items of the budget shall be made for the fiscal year annually in advance on or before November 1, preceding the year for which the assessments are made. Such assessments shall be due in four (4) equal quarterly payments, commencing April 1, and thereafter on July 1, October 1, and January 1. If an Annual Assessment is not made as required, an assessment shall be presumed to have been made in the amount due the last prior assessment and quarterly payments thereon shall be due until changed by an amended assessment. In the event the Annual Assessment provides to be insufficient, the budget and assessments therefor may be amended at any time by the Council. The unpaid assessment for the remaining portion of the fiscal year for which the Additional Assessment is made shall be due as provided by the Council.
- 11.4 Depository. The depository of the Council will be such banks and/or savings and loan associations in Florida as shall be designated from time to time for the Delegates in which the monies of the Council shall be deposited. The Council shall have authority to deposit any monies in money market certificates. Withdrawal of monies from such accounts shall be only by checks signed by such persons authorized by the Delegates.
- 11.5 Fidelity Bonds. Fidelity bonds shall be required by the Council from all persons handling or responsible for the Council funds. The amount of such bonds shall be determined by the Delegates. The premiums on such bonds shall be paid by the Council.

12. PARLIAMENTARY RULES.

Roberts' Rules of Order (latest edition) shall govern the conduct of Council meetings when not in conflict with these By-Laws.

13. AMENDMENTS.

Except as elsewhere provided otherwise, these By-Laws may be amended in the following manner:

- 13.1 Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting of the Delegates at which a proposed amendment is to be considered.
- 13.2 Adoption. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors or by not less than one-third (1/3) of the Delegates of the Council. Delegates not present in person at the meeting considering the amendment may express their approval in writing, providing that approval is delivered to the Secretary at or prior to the meeting. The approvals must be by not less than 66-2/3% of the votes of the entire membership of the Council.

- 13.3 Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the Agreement and By-Laws, which certificate shall be executed by the President or Vice President and attested by the Secretary of the Council with the formalities of a deed. The amendment shall be effective when the certificate and copy of the amendment are recorded in the public records of Dade County, Florida.

14. SEVERABILITY AND CONFLICTING PROVISIONS.

The invalidity in whole or in part of any covenant or restriction, or any section, subsection, sentence, clause, phrase or word, or other provision of these By-Laws as the same may be amended from time to time, shall not affect the validity of the remaining portions thereof which shall remain in full force and effect. In case of any conflict between the Articles and these By-Laws, the Articles shall control; and in the case of any conflict between the Agreement and these By-Laws, the Agreement shall control.

/gk
Dated: February 6, 1981

AMENDMENT

TO

OFF
REC 11246 95 972

CERTIFICATE OF INCORPORATION

OF

THE JOINT COUNCIL OF AVENTURA, INC.
a Florida corporation not for profit

WE, the undersigned, a majority of the Board of Directors of The Joint Council of Aventura, Inc. (the "Council"), a not for profit corporation formed under and pursuant to the laws of the State of Florida, Section 617, et. seq., do hereby amend the Certificate of Incorporation of the Council as follows:

1. ARTICLE TWO is deleted in its entirety and substituted by the following:

"ARTICLE TWO

The purposes for which the Council is formed are:

(a) The primary purposes are for the creation, maintenance and administration of a special street lighting improvement project and special landscaping improvement project in the dedicated public rights-of-way located at The Aventura Complex located in Dade County, Florida, and more particularly described in the Agreement referred to below; and, as appropriate or desirable, to provide a security system and transportation system throughout The Aventura Complex.

(b) The general purposes and powers are:

1. To promote the common good, health, safety and general welfare of its members;
2. To exercise all of the powers and privileges and to perform all of the duties and obligations of the Council arising from the Agreement and Declaration of Covenants and Restrictions (the "Agreement"), as amended from time to time, and recorded or to be recorded in the Public Records of Dade County, Florida;
3. To enforce applicable provisions of the Agreement, and the By-Laws of the Council; to fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Agreement; to contract for and pay all expenses in connection with the maintenance, materials, supplies and operation relating to the Improvements (as

OFF
REC 112465 973

defined in the Agreement); to employ personnel reasonably necessary for administration and control of the Improvements and the performance of all other duties of the Council, including lawyers and accountants where appropriate; and to pay all office and other expenses incident to the conduct of the business of the Council;

4. To have and to exercise any and all powers, rights and privileges, including delegation of powers as permitted by law, which a corporation organized under Chapter 617, Florida Statutes, may now or hereafter have or exercise.

The foregoing statement of purposes shall be construed as a statement both of purposes and of powers, and purposes and powers in each clause shall not be limited or restricted by reference or inference from the terms or provisions of any other clause, but shall be broadly construed as independent of purposes and powers."

2. ARTICLE THREE is hereby deleted in its entirety and substituted by the follows:

"ARTICLE THREE

Every individual, partnership, corporation or other entity holding fee simple title to the Properties set forth in Composite Exhibit A to the Agreement shall be a member of the Council. Every Condominium Association shown in Composite Exhibit A to the Agreement or hereafter created shall be a member of the Council. Membership in the Council shall not be assignable except to the successor-in-interest of a Party or a Condominium Association and every membership of a Party and a Condominium Association, where appropriate, in the Council shall be appurtenant to and may not be separated from the fee ownership of the Property. Change of membership in the Council shall be established by recording in the Public Records of Dade County, Florida, a deed or other instrument conveying record fee title to any Property and by the delivery to the Council of a copy of such recorded instrument. The Party or the Condominium Association, as the case may be, designated by such instrument shall, by his acceptance of such instrument, become a member of the Council and the membership of the prior owner shall be terminated."

3. ARTICLE TWELVE is added to read as follows:

"ARTICLE TWELVE

Terms used herein shall have the meanings ascribed to them in the Agreement referred to herein, unless the context indicates otherwise."

4. . Except as herein provided, all of the terms and provisions in the Certificate of Incorporation of the Council shall be and remain in force and effect.

FIRST ANNUAL BUDGET
JOINT COUNCIL OF AVENTURA, INC.

	ANNUAL (\$)
1. ELECTRICITY.....	
a. Street Lighting.....	35,000.00
b. Pump Station Electric.....	16,000.00
2. LANDSCAPE MAINTENANCE	180,000.00
3. SECURITY	113,000.00
4. GENERAL & ADMINISTRATIVE	40,000.00
<hr/>	
TOTAL.....	\$ 384,000.00

PES/eb

Dated: November 25, 1980

OFF
REC 112465 978

IN WITNESS WHEREOF: The said AMERICAN SAVINGS AND LOAN ASSOCIATION, a Florida Corporation, has caused these presents to be signed for and on its behalf by its President and Executive Vice President this 25th day of September A.D., 1981.

AMERICAN SAVINGS AND LOAN ASSOCIATION, a Florida Corporation

WITNESSES

Helen Keller

By

Morris N. Broad, President

Marcia J. Jacobs

By

Edward P. Mahoney, Executive Vice President

STATE OF FLORIDA)
SS
COUNTY OF DADE)

I HEREBY CERTIFY THAT on this day before me personally appeared Morris N. Broad and Edward P. Mahoney, President and Executive Vice President, respectively, of American Savings and Loan Association, a Florida Corporation, to me known and known to me to be the individual herein described, who executed the foregoing instrument and acknowledged the execution thereof to be his free act and deed for purposes therein described.

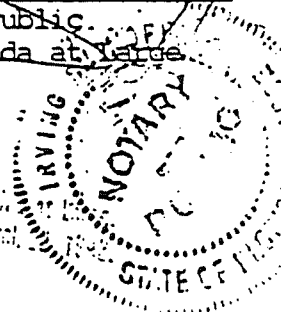
WITNESS: My hand and official seal this 25th day of September A.D., 1981.

[Signature]
Notary Public,
State of Florida at Large

My Commission Expires:

Notary Public, State of Florida at Large.
My Commission Expires March 22, 1983.

Notary Public, State of Florida
My Commission Expires March 22, 1983



OFF REC 112467 977

IN WITNESS WHEREOF: The said AVENTURA COUNTRY CLUB, a Florida General Partnership, has caused these presents to be signed for and on its behalf by its General Partner, this 30th day of April A.D., 1981.

AVENTURA COUNTRY CLUB

WITNESSES

[Handwritten signatures of witnesses]

Mary Klemm

By *[Signature]* (Title)
Donald Soffer
General Partner

ACKNOWLEDGEMENT

State of Florida) ss
County of Dade)

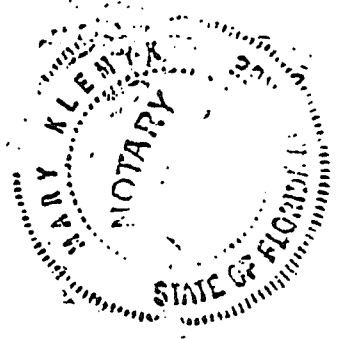
I HEREBY CERTIFY: That on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, Donald Soffer, General Partner of AVENTURA COUNTRY CLUB, a Florida General Partnership to me well known to be the individual herein described and who executed the foregoing instrument and acknowledged the execution thereof to be his free act and deed for the purposes therein described.

WITNESS: My hand and official seal this 30 day of April A.D., 1981.

My Commission Expires

Notary Public State of Florida at Large

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES OCT. 24 1982
DONALD SOFFER GENERAL PARTNER, UNDERWRITER



REC 112465 978

IN WITNESS WHEREOF: The said AVENTURA COUNTRY CLUB, a Florida General Partnership, has caused these presents to be signed for and on its behalf by its General Partner, this 3rd day of June A.D., 1981.

AVENTURA COUNTRY CLUB

WITNESSES

Gertrude W. Novak

By Edward J. Lewis (Title)
General Partner

Lisa B. Henley

ACKNOWLEDGMENT

State of Pennsylvania
County of Allegheny ss

I HEREBY CERTIFY: That on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, Edward J. Lewis, General Partner of AVENTURA COUNTRY CLUB, a Florida General Partnership to me well known to be the individual herein described and who executed the foregoing instrument and acknowledged the execution thereof to be his free act and deed for the purposes therein described.

WITNESS: My hand and official seal this 3rd day of June A.D., 1981.

My Commission Expires

GERTRUDE W. NOVAK, NOTARY PUBLIC
MONROEVILLE BORO. ALLEGHENY COUNTY
MY COMMISSION EXPIRES OCT. 22, 1984
Member, Pennsylvania Association of Notaries

Gertrude W. Novak
Notary Public State of Pennsylvania



OFF
REC 112467 979

IN WITNESS WHEREOF: The said BISCAYA CONDOMINIUM ASSOCIATION, INC.,
a Florida Corporation, has caused these presents to be signed for and
on its behalf by its President and Secretary
this 19th day of June A.D., 1981.

WITNESSES

Maurice Leil

By V. Herbert Marks
V. Herbert Marks, President

Dr. Leo M. Duben

By Renee Botwick
Renee Botwick, Secretary

ACKNOWLEDGMENT

I HEREBY CERTIFY: That on this day appeared before me, V. Herbert Marks
and Renee Botwick, to me well known to be the persons described and who
executed the foregoing instrument and acknowledged before me that they
executed the same freely and voluntarily for the uses and purposes herein
described.

WITNESS: My hand and official seal this 19th day of June A.D., 1981.

My Commission Expires

NOTARY PUBLIC STATE OF FLORIDA
COMMISSION EXPIRES 12/31/1984

Notary Public State of Florida

Robert D. Tolson

OFF
REC 112467 980

IN WITNESS WHEREOF: The said BONAVIDA CONDOMINIUM ASSOCIATION, INC.,
a Florida Corporation, has caused these presents to be signed for and
on its behalf by its President and Secretary
this 23rd day of June A.D., 1981.

WITNESSES

Herbert Levy

By Herbert Levy
Herbert Levy, President

Helen Gilner

By Helen Gilner
Helen Gilner, Secretary

ACKNOWLEDGMENT

STATE OF FLORIDA)
COUNTY OF DADE) ss

I HEREBY CERTIFY: That on this day appeared before me, Herbert Levy
and Helen Gilner, to me well known to be the persons described and who
executed the foregoing instrument and acknowledged before me that they
executed the same freely and voluntarily for the uses and purposes herein
described.

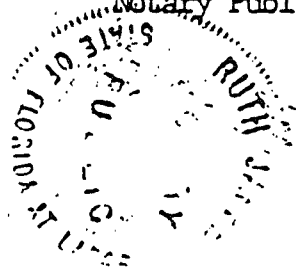
WITNESS: My hand and official seal this 23 day of June A.D., 1981.

My Commission Expires

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAY 10 1982
BONDED THE GENERAL INS. UNDERWRITERS

Notary Public State of Florida

Ruth Jaffe



OFF 112467 981
REC PG

IN WITNESS WHEREOF: The said BONA VISTA CONDOMINIUM ASSOCIATION, INC.,
a Florida Corporation, has caused these presents to be signed for and
on its behalf by its President and Secretary
this 23rd day of June A.D., 1981.

WITNESSES

Mitchell Reich

By Joseph Bly
Joseph Bly, President

Shirley Rosen

By Lew Morton
Lew Morton, Vice President

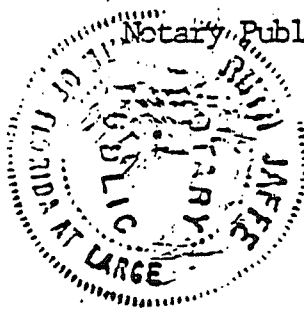
ACKNOWLEDGMENT

I HEREBY CERTIFY: That on this day appeared before me, Joseph Bly and
Lew Morton, to me well known to be the persons described and who
executed the foregoing instrument and acknowledged before me that they
executed the same freely and voluntarily for the uses and purposes hereinafter
described.

WITNESS: My hand and official seal this 23 day of June A.D., 1981.

My Commission Expires ~~NOTARY PUBLIC STATE OF FLORIDA AT LARGE~~
~~MY COMMISSION EXPIRES MAY 18 1982~~
~~EXCEED THE GENERAL INS. UNDERWRITERS~~

Notary Public State of Florida



Ruth Jaffe

OFF
REC 112467 982

IN WITNESS WHEREOF: The said BRAVURA CONDOMINIUM ASSOCIATION, INC.,
a Florida Corporation, has caused these presents to be signed for and
on its behalf by its President and Secretary/Treasurer
this 13 day of May A.D., 1981.

WITNESSES

Sidney S. Meyer

Mitchell Reich

By

Sol Young, President

By

Martha Katz, Secretary/Treasurer

ACKNOWLEDGMENT

STATE OF FLORIDA)

ss

COUNTY OF DADE)

I HEREBY CERTIFY: That on this day appeared before me, Sol Young and Martha Katz, to me well known to be the persons described and who executed the foregoing instrument and acknowledged before me that they executed the same freely and voluntarily for the uses and purposes herein described.

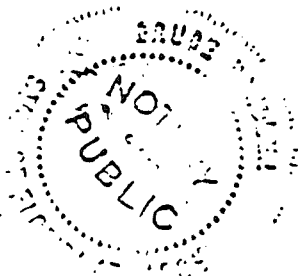
WITNESS: My hand and official seal this 13th day of May A.D., 1981

Ernest Boulton

My Commission Expires

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES AUG. 1 1982
BONDED THRU GENERAL INS. UNDERWRITERS

Notary Public State of Florida



OFF REC 11246 PG 983

IN WITNESS WHEREOF: The said CORONADO CONDOMINIUM ASSOCIATION, INC.,
a Florida Corporation, has caused these presents to be signed for and
on its behalf by its President and Secretary
this 24th day of July A.D., 1981.

WITNESSES

Mary Baker

By Rubin Steiner
Rubin Steiner, President

Ruff Rich

By Milton Gordon
Milton Gordon, Secretary

ACKNOWLEDGMENT

I HEREBY CERTIFY: That on this day appeared before me, Rubin Steiner
and Milton Gordon, to me well known to be the persons described and who
executed the foregoing instrument and acknowledged before me that they
executed the same freely and voluntarily for the uses and purposes
herein described.

WITNESS:

My hand and official seal this 24th day of July A.D., 1981

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES APR 15 1983
BONDED THRU GENERAL IND UNDERWRITERS

My Commission Expires

Notary Public State of Florida

IN WITNESS WHEREOF: The said DELVISTA B CONDOMINIUM ASSOCIATION, INC., a Florida Corporation, has caused these presents to be signed for and on its behalf by its President and Vice President this 21st day of July A.D., 1981.

WITNESSES

Sharon L. Spearman

By

Patrick E. Law, President

Carol Reulman

By

Harry Otterbein, Vice President

ACKNOWLEDGMENT

I HEREBY CERTIFY: That on this day appeared before me, Patrick E. Law and Harry Otterbein, to me well known to be the persons described and who executed the foregoing instrument and acknowledged before me that they executed the same freely and voluntarily for the uses and purposes herein described.

WITNESS: My hand and official seal this 21 day of July A.D., 1981.

My Commission Expires

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES AUG. 10 1983
BONDED THRU GENERAL INS. UNDERWRITERS

Notary Public State of Florida

OFF
REC 11246 PG 985

IN WITNESS WHEREOF: The said DELVISTA ROAD MAINTENANCE COMPANY,
a Florida Corporation, has caused these presents to be signed for
and on its behalf by its President and Vice President this 21st
day of July A.D., 1981.

WITNESSES

Shirley L. Spiano By Patrick E. Law
Patrick E. Law, President
Carol Reckman By Harry E. Otterbein
Harry Otterbein, Vice President

ACKNOWLEDGMENT

I HEREBY CERTIFY: That on this day appeared before me, Patrick E. Law
and Harry Otterbein, to me well known to be the persons described and
who executed the foregoing instrument and acknowledged before me that
they executed the same freely and voluntarily for the uses and purposes
herein described.

WITNESS: My hand and official seal this 21 day of July

A.D. 1981.

My Commission Expires

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES AUG. 10 1983
BONDED THRU GENERAL INS. UNDERWRITERS

Notary Public State of Florida

OFF 11246 985
REC

IN WITNESS WHEREOF: The said DELVISTA TOWERS CONDOMINIUM ASSOCIATION, INC., a Florida Corporation, has caused these presents to be signed for and on its behalf by its President/Treasurer and Vice President/Assistant Secretary this 21st day of July, A.D., 1981.

WITNESSES

Sharon L. Spencer

Carol Ruckman

By Patrick E. Law, President/Treasurer

By Harry E. Otterbein, Vice President/
Assistant Secretary

ACKNOWLEDGMENT

STATE OF FLORIDA)
COUNTY OF DADE) SS

I HEREBY CERTIFY: That on this day appeared before me Patrick E. Law and Harry E. Otterbein, to me well known to be the persons described and who executed the foregoing instrument and acknowledged before me that they executed the same freely and voluntarily for the uses and purposes herein described.

WITNESS: My hand and official seal this 21 day of July A.D., 1981.

My Commission Expires

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES AUG. 10 1983
BONDED THRU GENERAL INS. UNDERWRITERS

Notary Public State of Florida

OFF 11246 985

IN WITNESS WHEREOF: The said DELVISTA TOWERS CONDOMINIUM ASSOCIATION, INC., a Florida Corporation, has caused these presents to be signed for and on its behalf by its President/Treasurer and Vice President/Assistant Secretary this 21st day of July, A.D., 1981.

WITNESSES

Sharon L. Spencer

Carol Buckner

By

Patrick E. Law, President/Treasurer

By

Harry E. Otterbein, Vice President/
Assistant Secretary

ACKNOWLEDGMENT

STATE OF FLORIDA)

SS

COUNTY OF DADE)

I HEREBY CERTIFY: That on this day appeared before me Patrick E. Law and Harry E. Otterbein, to me well known to be the persons described and who executed the foregoing instrument and acknowledged before me that they executed the same freely and voluntarily for the uses and purposes herein described.

WITNESS: My hand and official seal this 21 day of July A.D., 1981.

My Commission Expires

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES AUG. 10 1983
BONDED THRU GENERAL INS. UNDERWRITERS

Notary Public State of Florida

STATE OF NEW YORK)

SS:

COUNTY OF NEW YORK)

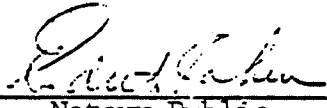
I HEREBY CERTIFY, that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Philip J. Levien, well known to me to be the President of Donarl of Florida, Inc., the corporation in whose name the foregoing instrument was executed, and that he acknowledged executing the same as such officer of such corporation freely and voluntarily under authority duly vested in him by said corporation, and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 13 day of August , A.D. 19 81. .

U N A DONARL OF FLORIDA, INC.

By

Philip J. Levien, President


Notary Public

My Commission expires on:

March 30, 1983

EDITH COHEN
Notary Public, State of New York
No. 24-0681275
Qualified in Rockland County
Certificate Filed in New York County
Commission Expires March 30, 1983

OFF
REC 11246 PG 988

IN WITNESS WHEREOF: The said EL DORADO CONDOMINIUM ASSOCIATION, INC.,
a Florida Corporation, has caused these presents to be signed for and
on its behalf by its President and Secretary, Treasurer
this 22 day of MAY A.D., 1981.

WITNESSES

Robert S. Phillips

By Fred Hirsch
Fred Hirsch, President

Ann Trager

By Ann Trager
Ann Trager, Secretary/Treasurer

ACKNOWLEDGMENT

I HEREBY CERTIFY: That on this day appeared before me, Fred Hirsch and
Ann Trager, to me well known to be the persons described and who
executed the foregoing instrument and acknowledged before me that they
executed the same freely and voluntarily for the uses and purposes
herein described.

WITNESS: My hand and official seal this 22 day of May A.D., 19

Ernest J. Smith

My Commission Expires

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES AUG 1 1982
BONDED THRU GENERAL INS. UNDERWRITERS

Notary Public State of Florida



OFF
REC 112465 989

IN WITNESS WHEREOF: The said ENSENADA CONDOMINIUM ASSOCIATION, INC.,
a Florida Corporation, has caused these presents to be signed for and
on its behalf by its President and Secretary
this 29th day of June A.D., 1981.

WITNESSES

[Signature]

By [Signature]
Irving Pressman, President

[Signature]

By [Signature]
Harry Lemney, Secretary

ACKNOWLEDGMENT

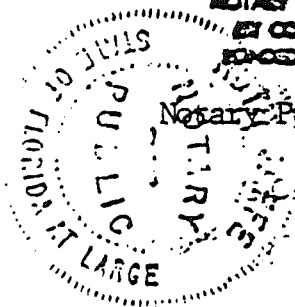
I HEREBY CERTIFY: That on this day appeared before me, Irving Pressman
and Harry Lemney, to me well known to be the persons described and who
executed the foregoing instrument and acknowledged before me that they
executed the same freely and voluntarily for the uses and purposes
herein described.

WITNESS: My hand and official seal this 29 day of June A.D., 1981.

My Commission Expires

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAY 10 1982
EDWARD THOMAS GENERAL INS. UNDERWRITERS

Notary Public State of Florida



[Signature]

OFF REC 112467 990

IN WITNESS WHEREOF: The said EQUINATIONAL DELVISTA TOWERS, a Joint Venture, has caused these presents to be signed for and on its behalf by Harry E. Otterbein this 21 day of July A.D., 1981

EQUINATIONAL DELVISTA TOWERS, J.V.

WITNESSES

EquiNational Delvista Towers, Corp.
Managing Partners

Harold Spearman

By Harry E. Otterbein (Title)
Harry E. Otterbein

Carol Rickman

ACKNOWLEDGEMENT

State of Florida)
County of Dade) SS

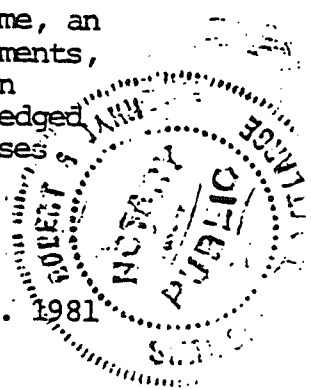
I HEREBY CERTIFY: That on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, Harry E. Otterbein, to me well known to be the individual herein described and who executed the foregoing instrument and acknowledged the execution thereof to be his free act and deed for the purposes therein described.

WITNESS: My hand and official seal this 21 day of July A.D. 1981

My Commission Expires

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES AUG. 10 1983
BONDED THRU GENERAL INS. UNDERWRITERS

Notary Public State of Florida at Large



IN WITNESS WHEREOF: The said FLAMENCO TOWERS, a Florida General Partnership, has caused these presents to be signed for and on its behalf by its General Partner, this 16th day of July A.D., 1981.

FLAMENCO TOWERS

WITNESSES

GENERAL PARTNER OF FLAMENCO
TOWERS:
FLAMENCO DEVELOPMENT, INC.
RALPH R. WEISER, VICE PRESIDENT

Denise Seward
[Signature]

By Ralph R. Weiser (Title)
Ralph R. Weiser, Vice Pres.

ACKNOWLEDGEMENT

State of Florida)
 ss
County of Dade)

I HEREBY CERTIFY: That on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgements, Ralph R. Weiser, Vice President, of Flamenco Development, Inc., General Partner, of Flamenco Towers, a Florida General Partnership to me well known to be the individual herein described and who executed the foregoing instrument and acknowledged the execution thereof to be of his free act and deed for the purposes therein described.

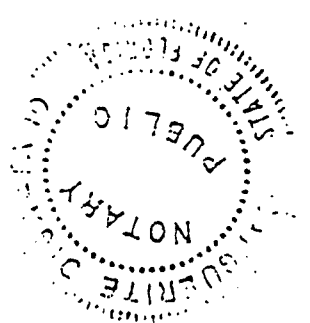
WITNESS: My hand and official seal this 16th day of July A.D., 1981.

Marquerite DiGiacomo

My Commission Expires:

Notary Public, State of Florida
My Commission Expires 12-31-1984

Notary Public State of Florida at Large



IN WITNESS WHEREOF: I have hereunto set my hand and seal this 3rd day

June

A.D., 1981.

WITNESSES

Gertrude W. Novak

By

Edward J. Lewis, Individually and as Trust

John Henry

ACKNOWLEDGMENT

STATE OF Pennsylvania
COUNTY OF Allegheny

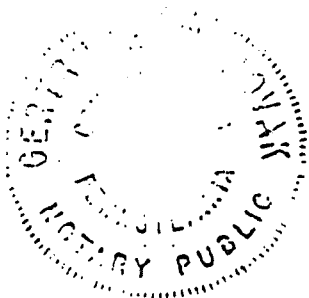
I HEREBY CERTIFY: That on this day appeared before me, Edward J. Lewis, to me well known to be the person herein described and who executed the foregoing instrument and acknowledged before me that he executed the same freely and voluntarily for the uses and purposes herein described.

WITNESS: My hand and official seal this 3rd day of June A.D., 1981.

My Commission Expires

GERTRUDE W. NOVAK, NOTARY PUBLIC
MONROEVILLE BORO, ALLEGHENY COUNTY
MY COMMISSION EXPIRES OCT. 22, 1984
Member, Pennsylvania Association of Notaries

Gertrude W. Novak
Notary Public State of Pennsylvania



IN WITNESS WHEREOF: I have hereunto set my hand and seal this 22 day
of May A.D., 1981.

WITNESSES

By Donald Soffer
Donald Soffer, Individually and as Trustee

ACKNOWLEDGMENT

STATE OF FLORIDA)
COUNTY OF DADE) SS

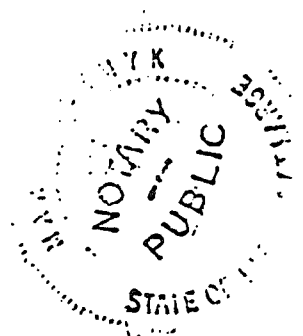
I HEREBY CERTIFY: That on this day appeared before me, Donald Soffer, to me well known to be the person herein described and who executed the foregoing instrument and acknowledged before me that he executed the same freely and voluntarily for the uses and purposes herein described.

WITNESS: My hand and official seal this 22 day of May A.D., 1981.

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES OCT. 24 1982
BONDED thru GENERAL INS. UNDERWRITER

My Commission Expires

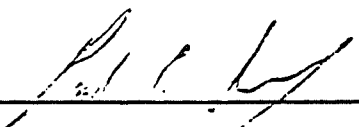
Mary Klemm
Notary Public State of Florida

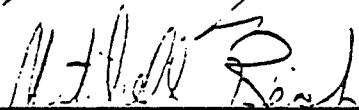



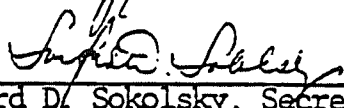
IN WITNESS WHEREOF: The said MARINA TOWER OF TURNBERRY ISLE CONDOMINIUM ASSOCIATION, INC., has caused these presents to be signed for and on its behalf by its President and Secretary

this 13th day of August A.D., 1981.

WITNESSES





By 
George J. Berlin, President
By 
Sanford D. Sokolsky, Secretary/Treasurer

ACKNOWLEDGMENT

I HEREBY CERTIFY: That on this day appeared before me, George J. Berlin and Sanford D. Sokolsky, to me well known to be the persons described and who executed the foregoing instrument and acknowledged before me that they executed the same freely and voluntarily for the uses and purposes herein described.

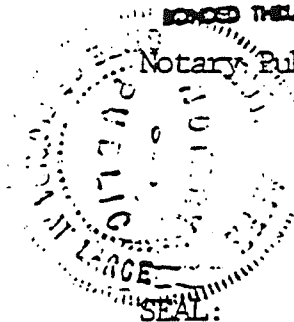
WITNESS: My hand and official seal this 13th day of August A.D., 1981.

My Commission Expires

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAY 18 1982
BONDED THEN GENERAL INS. UNDERWRITERS

Notary Public State of Florida





VENTURA COVENANT FOR

OFF
REC. 112467 996

STREET LIGHTING AND LANDSCAPE MAINTENANCE

IN WITNESS WHEREOF: The said N-SITE ASSOCIATES, a Florida
General Partnership, has caused these presents to be signed
for and on its behalf by its General Partners

Frank A. Bailey and Mitchell T. Berlant
this 1st day of August A.D., 1981.

N-SITE ASSOCIATES, a
Florida General Partnership

WITNESSES

By Frank A. Bailey
Frank A. Bailey, General Partner

By Mitchell T. Berlant
Venom Associates Corp.,
Mitchell T. Berlant, President

STATE OF FLORIDA)
COUNTY OF DADE) ss

I HEREBY CERTIFY THAT on this day before me personally
appeared Frank A. Bailey and Mitchell T. Berlant, General
Partners of N-SITE Associates, to me known and known to me
to be the individuals herein described, who executed the foregoing
instrument and acknowledged the execution thereof to be his
free act and deed for the purposes therein described.

WITNESS: My hand and official seal this 1st day of August A.D. 1981.

Lois E. Talbot
Notary Public
State of Florida at Large

My commission Expires

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES JUNE 17 1984
BONDED THRU GENERAL INS. UNDERWRITERS

REC-112465 997

IN WITNESS WHEREOF, the Said TERRACES ASSOCIATES, LTD., a Florida limited partnership, has caused these presents to be signed for and on its behalf by its General Partner this 15th day of July, 1981.

WITNESSES:

TERRACES ASSOCIATES, LTD., a
Florida limited partnership

by: SHOPCO-SILVERSTEIN CORPORATION

By: Roy Praver
ROY PRAVER, Vice-President

STATE OF FLORIDA)
COUNTY OF DADE) SS.:

I HEREBY CERTIFY THAT on this day before me personally appeared ROY PRAVER, Vice-President of SHOPCO-SILVERSTEIN CORPORATION, a General Partner of TERRACES ASSOCIATES, LTD., a Florida limited partnership, to me known and known to me to be the individual herein described who executed the foregoing instrument and acknowledged the execution thereof to be his free act and deed for the purposes therein described.

WITNESS my hand and official seal this 15th day of July, 1981.

Margaret H. Hines
NOTARY PUBLIC, STATE OF FLORIDA AT LARGE

MY COMMISSION EXPIRES

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES JULY 17, 1984
RECORDED IN U.S. FEDERAL REG. UNDERWRITERS

OFF REC 11246-5 998

STATE OF FLORIDA

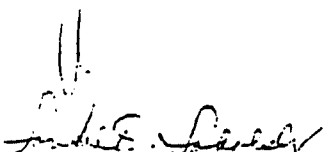
COUNTY OF DADE

I HEREBY CERTIFY, that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared George J. Berlin and Sanford D. Sokolsky, well known to me to be the President and Secretary - Treasurer respectively of Turnberry Isle Condominium Association, Inc., the corporation in whose name the foregoing instrument was executed, and that they severally acknowledged executing the same as such officers of such corporation freely and voluntarily under authority duly vested in them by said corporation, and that the seal affixed thereto is the true corporate seal of said corporation.

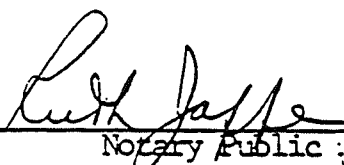
WITNESS my hand and official seal in the County and State last aforesaid this 6 day of April, A.D., 1981



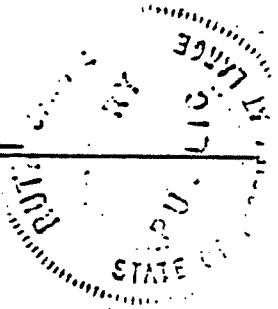
George J. Berlin, President



Sanford D. Sokolsky, Secretary/
Treasurer



Ruth Jaffe
Notary Public



My Commission expires on:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAY 10 1983
BONDED THRU GENERAL INS. UNDERWRITERS


112465 999

STATE OF FLORIDA

COUNTY OF DADE

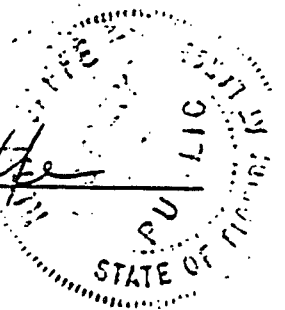
I HEREBY CERTIFY, that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared George J. Berlin and Sanford D. Sokolsky, well known to me to be the President and Secretary-Treasurer respectively of Turnberry Isle South Condominium Association, Inc., the corporation in whose name the foregoing instrument was executed, and that they severally acknowledged executing the same as such officers of such corporation freely and voluntarily under authority duly vested in them by said corporation, and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 6 day of April, A.D., 1981


George J. Berlin, President


Sanford D. Sokolsky, Secretary/
Treasurer


Notary Public



My Commission expires on:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAY 18 1982
BONDED THRU GENERAL INS. UNDERWRITERS

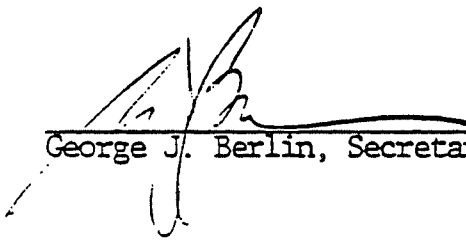
RES 11246 1000

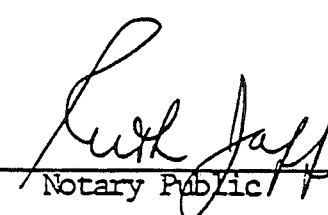
STATE OF FLORIDA

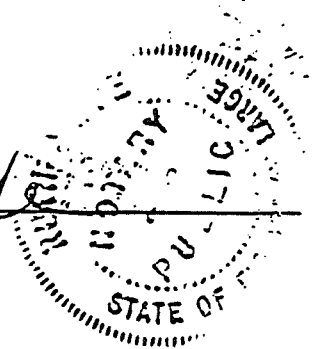
COUNTY OF DADE

I HEREBY CERTIFY, that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared George J. Berlin well known to me to be the Secretary-Treasurer of Turnberry Towers Corporation, the corporation in whose name the foregoing instrument was executed, and that he acknowledged executing the same as such officer of such corporation freely and voluntarily under authority duly vested in him by said corporation, and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 6 day of April , A.D., 19 81 .


George J. Berlin, Secretary-Treasurer


Notary Public



My Commission expires on:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAY 10 1982
BONDED THRU GENERAL INS. UNDERWRITERS


95 1124651001


STATE OF FLORIDA

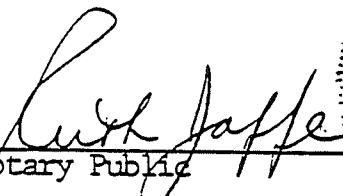
COUNTY OF DADE


I HEREBY CERTIFY, that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared George J. Berlin and Sanford D. Sokolsky, well known to me to be the President and Secretary-Treasurer respectively of Turnberry Towers Condominium Association, Inc., the corporation in whose name the foregoing instrument was executed, and that they severally acknowledged executing the same as such officers of such corporation freely and voluntarily under authority duly vested in them by said corporation, and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 13th day of August, A.D., 1981


George J. Berlin, President


Sanford D. Sokolsky, Secretary/
Treasurer


Ruth Jaffe
Notary Public



My Commission expires on:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAY 10 1982
BONDED THRU GENERAL INS. UNDERWRITERS

RECORDED IN OFFICIAL RECORDS BOOK
OF DADE COUNTY, FLORIDA
RECORD YEAR 1981
RICHARD P. BRINKER,
CLERK CIRCUIT COURT

The Joint Council of Aventura, Inc.

400 SOUTH DIXIE HIGHWAY
HAILDALE, FLORIDA 33009 - 6399

1 L. Compt. 7/2
OFF. 11564 105

THE JOINT COUNCIL OF AVENTURA - Agreement and Declaration of Covenants and Restrictions recorded on October 21, 1981 under Clerk's File No. 81 R 272998 O.R. Book 11246 at Page 944.

The Joint Council of Aventura, Inc. does hereby certify that the AGREEMENT AND DECLARATION OF COVENANTS AND RESTRICTIONS were Amended as hereinafter set forth and does hereby amend the AGREEMENT AND DECLARATION OF COVENANTS AND RESTRICTIONS as follows:

Note: Words that appear in struck-through type are deletions from the existing provisions; words underlined are additions.

1. That paragraph (e), Section 2, ARTICLE III, entitled "Covenant for Assessments" is hereby amended to read as follows:

(e) The minimum Annual Assessment levied by the Council each fiscal year against each Party and Condominium Association shall be ~~\$2,000.00~~ \$1,500.00.

William L. Myers
Witness

By: *Philip R. Triess*
President

C. D. [Signature]
Witness

By: *[Signature]*
Vice President

Dated: Sept 9, 1982

STATE OF FLORIDA)
COUNTY OF DADE) SS

The foregoing instrument was acknowledged before me this 9th day of Sept, 1982, by Philip Triess and V. H. [Signature] of The Joint Council of Aventura, Inc. a Florida Corporation, on behalf of the Corporation.

William L. Myers
NOTARY PUBLIC

Notary Public, State of Florida at Large
My Commission Expires May 26, 1986
BONDED THROUGH KLEINER DAY KIRLEY
& HARVEY INSURANCE & FINANCIAL INC.

RECORDED IN OFFICIAL RECORDS BOOK
OF DADE COUNTY, FLORIDA
RECORD VERIFIED
RICHARD P. BRUNER,
CLERK CIRCUIT COURT

EXHIBIT "D-9" TO THE
DECLARATION OF CONDOMINIUM OF
THE LANDMARK, A CONDOMINIUM

ACCESSWAYS, GUARDHOUSE, SECURITY GATE
EASEMENT, USE AND MAINTENANCE
AGREEMENT AND RELATED AMENDMENTS

1983 AUG 24 AM 11:12

83R232626

2603(H)
BF:sl
4/16/81

OFF REC 11886 PG 1398

(14)

THE TERRACES NORTH AT TURNBERRY, A CONDOMINIUM

THE TERRACES AT TURNBERRY ACCESSWAYS,
GUARDHOUSE AND SECURITY GATE
EASEMENT, USE AND MAINTENANCE AGREEMENT

THIS AGREEMENT, made this 20th day of July, of 1983, by and between TERRACES ASSOCIATES, LTD., a Florida limited partnership, (hereinafter referred to as "DEVELOPER"), and THE TERRACES NORTH AT TURNBERRY CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation (hereinafter referred to as "ASSOCIATION").

WITNESSETH:

WHEREAS, The DEVELOPER is the owner of certain real property known as The Terraces at Turnberry Complex Land (sometimes referred to herein as "The Terraces at Turnberry Complex" or the "Complex") as more particularly described in exhibit "I" attached hereto and made a part hereof; and

WHEREAS, it is presently contemplated that The Terraces at Turnberry Complex Land will contain THE TERRACES NORTH AT TURNBERRY, A CONDOMINIUM, upon the condominium land, more particularly described in exhibit "II" attached hereto and made part hereof; and

WHEREAS, the ASSOCIATION is the entity responsible for the operation of THE TERRACES NORTH AT TURNBERRY, A CONDOMINIUM, and, therefore, the ASSOCIATION has entered into this agreement for the benefit of all unit owners of THE TERRACES NORTH AT TURNBERRY, A CONDOMINIUM; and

WHEREAS, it is presently contemplated that The Terraces at Turnberry Complex Land may contain certain other separate condominiums or improvements to be constructed upon future development lands known as The Terraces at Turnberry Future Development Land II, hereinafter referred to as "Future Development Land II", (more particularly described in exhibit "III" attached hereto and made a part hereof) and The Terraces at Turnberry Future Development Land III, hereinafter referred to as "Future Development Land III", (more particularly described in exhibit "IV" attached hereto and made a part hereof) with its or their own separate and distinct condominium associations or other governing authorities; and

WHEREAS, the DEVELOPER presently contemplates that THE TERRACES NORTH AT TURNBERRY, A CONDOMINIUM, will contain two hundred ninety-five (295) residential condominium units and be located upon the condominium land; and

WHEREAS, the DEVELOPER may construct (but is not obligated to construct) a distinct and separate condominium containing two hundred eighteen (218) residential condominium units upon Future Development Land II to be governed by its own, separate and distinct condominium association; and

WHEREAS, the DEVELOPER may construct (but is not obligated to construct) a distinct and separate condominium containing three hundred four (304) residential condominium units upon Future Development Land III to be governed by its own, separate and distinct condominium association; and

- 1 -

Return to:

YOUNG, STERN & TANNENBAUM, P.A.
NORTH MIAMI BEACH
17071 W. Dixie Hwy. Fla. 33160

113

WHEREAS, the DEVELOPER is the owner of certain real property located within The Terraces at Turnberry Complex Land known as The Terraces at Turnberry Access Road Land described in exhibit "V" attached hereto and made a part hereof, and plans, subject to the terms of this agreement, to construct thereon an access road (sometimes referred to herein as the "access road" or "The Terraces at Turnberry Access Road") including a gate and guardhouse for the use and benefit of the condominium unit owners and/or tenants of The Terraces at Turnberry Complex; and

WHEREAS, the portion of The Terraces at Turnberry Access Road contained within and necessary to service the condominium land is referred to herein as "The Terraces North at Turnberry Access Road" and located upon The Terraces North at Turnberry Access Road Land, more particularly described in exhibit "VI" attached hereto and made a part hereof; and

WHEREAS, the portion of The Terraces at Turnberry Access Road contained within and necessary to service Future Development Land II is referred to herein as "The Terraces at Turnberry Future Development Land II Access Road" and located upon The Terraces at Turnberry Future Development Land II Access Road Land, more particularly described in exhibit "VII" attached hereto and made a part hereof; and

WHEREAS, the portion of The Terraces at Turnberry Access Road contained within and necessary to service Future Development Land III is referred to herein as "The Terraces at Turnberry Future Development Land III Access Road" and located upon The Terraces at Turnberry Future Development Land III Access Road Land, more particularly described in exhibit "VIII" attached hereto and made a part hereof; and

WHEREAS, The Terraces at Turnberry Access Road is necessary for access to THE TERRACES NORTH AT TURNBERRY, A CONDOMINIUM, and for access to possible future development upon Future Development Land II and Future Development Land III and for enabling ingress and egress to and about The Terraces at Turnberry Complex Land; and

WHEREAS, the DEVELOPER and the ASSOCIATION desire to grant to each other, to any future developer, mortgagee or owner of Future Development Land II and/or Future Development Land III, to unit owners, tenants, residents, occupants, guests and invitees of THE TERRACES NORTH AT TURNBERRY, A CONDOMINIUM, and to owners, mortgagees, unit owners, residents, tenants, occupants, guests and invitees of Future Development Land II and/or Future Development Land III and any improvements that may be constructed thereon, the non-exclusive right of use, benefit and enjoyment of, together with non-exclusive easements for ingress and egress across, The Terraces at Turnberry Access Road Land; and,

WHEREAS, the parties hereto desire to make provisions for the construction, upkeep, replacement, maintenance and repair of The Terraces at Turnberry Access Road Land; and

WHEREAS, the DEVELOPER desires to construct a guardhouse and security gate (hereinafter collectively referred to as "guardhouse") upon the property described in exhibit "V" attached hereto and made a part hereof to serve unit owners of THE TERRACES NORTH AT TURNBERRY, A CONDOMINIUM, and other unit owners, residents, occupants, guests or invitees of the Complex; and

WHEREAS, the parties hereto desire to make provisions for the construction, upkeep, replacement, maintenance, repair and use of the guardhouse; and

WHEREAS, DEVELOPER, as owner of The Terraces at Turnberry Complex Land, intends the creation of certain restrictions and easements, including easements for utilities, water and sanitary sewer systems, and for drainage and irrigation systems across and through the Complex and that DEVELOPER, its successors or assigns, all persons claiming under it and all subsequent purchasers of The Terraces at Turnberry Complex Land, their heirs, successors and/or assigns, shall be bound thereby;

NOW, THEREFORE, in consideration of the mutual covenants contained herein and for \$10.00 and other good and valuable consideration, it is mutually agreed as follows:

GUARDHOUSE

1. CONSTRUCTION. DEVELOPER, at its sole cost and expense, shall construct the guardhouse upon The Terraces at Turnberry Access Road Land more particularly described in exhibit "Y" attached hereto. It shall be within the sole discretion of the DEVELOPER as to the dimensions, contents, style, plans, specifications, equipment and personalty of the guardhouse, the quality of materials used in the construction of the guardhouse and the amount of capital expenditure provided for the construction and equipping of the guardhouse. DEVELOPER reserves the right to locate or relocate the guardhouse to such location within the Complex as DEVELOPER, in its sole discretion, deems appropriate. In this regard, DEVELOPER warrants and represents that, notwithstanding any such relocation, a guardhouse will, at all times, be available to service the The Terraces at Turnberry Complex Land.

2. RIGHTS OF USE. The parties hereto shall have the right of use of the guardhouse and same shall be for the benefit of all parties hereto and for the purpose of serving owners, mortgagees, unit-owners, tenants and their guests and invitees of THE TERRACES NORTH AT TURNBERRY, A CONDOMINIUM, and owners, mortgagees, unit owners, tenants and their guests and invitees of improvements that may be constructed upon Future Development Land II and/or Future Development Land III. Such rights of use shall remain in full force and effect as long as the guardhouse constructed pursuant to this agreement remains standing and functional. In the event that the guardhouse is destroyed and construction of a replacement guardhouse is commenced within one (1) year after such destruction, the right of use granted herein shall remain in full force and effect for so long as the replacement guardhouse shall stand. An affidavit of a licensed surveyor shall be deemed conclusive proof of the fact of the commencement of such construction.

3. OPERATION, MAINTENANCE AND REPAIR. It shall be the responsibility and obligation of THE TERRACES NORTH AT TURNBERRY CONDOMINIUM ASSOCIATION, INC. to operate, maintain, replace and repair the guardhouse. All decisions as to operation, maintenance, replacement and repair, including, but not limited to, hours of operation, number and selection of personnel servicing the guardhouse and expenditures for maintenance and repair thereof shall be within the sole discretion of the ASSOCIATION.

4. PAYMENT FOR OPERATION, MAINTENANCE AND REPAIR.

Apportionment and collection of expenses for the operation, maintenance, replacement and repair of the guardhouse, including, but not limited to, salaries of personnel staffing the guardhouse, real property taxes, personal property taxes, cleaning expenses, utilities and landscaping shall be in accordance with the terms of paragraph 11 hereof.

ACCESS ROAD

5. INGRESS AND EGRESS EASEMENTS. DEVELOPER hereby grants to the ASSOCIATION, future owners (if any), mortgagees and unit owners and their guests, invitees and tenants of THE TERRACES NORTH AT TURNBERRY, A CONDOMINIUM, and, further, to the developer or owner of Future Development Land II and/or Future Development Land III, and to unit owners and/or tenants of improvements that may be constructed upon Future Development Land II and/or Future Development Land III, as well as to any present or future mortgagees thereof and to their guests and invitees, and to tenants and/or unit owners of the entire complex, and to their guests and invitees and to owners, mortgagees, tenants and/or unit owners of the entire complex and to their guests and invitees, the non-exclusive right of use, benefit and enjoyment, together with the non-exclusive easements for pedestrian and vehicular ingress and egress over and across The Terraces at Turnberry Access Road Land described in exhibit "V" attached hereto and made a part hereof.

Additionally, there shall be easements for ingress and egress over and across The Terraces at Turnberry Access Road Land for public services, including, without limitation, the right of the police and fire departments to enter upon any part of The Terraces at Turnberry Access Road Land for the purpose of rendering their respective services, and for agents and employees of utility companies servicing any portions of The Terraces at Turnberry Complex Land. The easements granted herein shall be subject to the right of the parties responsible therefor to maintain, manage, operate, repair or replace completed portions of the improvements upon The Terraces at Turnberry Access Road Land and, further, to such rules and regulations governing the use of The Terraces at Turnberry Access Road Land as may, from time to time, be promulgated in accordance with the terms hereof.

6. TERM OF INGRESS AND EGRESS EASEMENTS. The term of the ingress and egress easements granted in paragraph 5 hereinabove is perpetual.

7. CONSTRUCTION, MAINTENANCE AND REPAIR. DEVELOPER, at its sole cost and expense, shall have the duty and obligation to construct the Access Road located upon The Terraces at Turnberry Access Road Land. Construction of the portion of the Access Road servicing THE TERRACES NORTH AT TURNBERRY, A CONDOMINIUM, shall be sufficiently complete by the time of commencement of closings upon units therein so as to enable vehicular and pedestrian traffic ingress and egress thereto. In the event that a separate and distinct condominium or other improvements are constructed upon Future Development Land II and/or Future Development Land III, the then fee simple title holder thereof shall complete the construction of The Terraces at Turnberry Future Development Land II Access Road located upon The Terraces at Turnberry Future Development Land II Access Road

Land and The Terraces at Turnberry Future Development Land III Access Road located upon The Terraces at Turnberry Future Development Land III Access Road Land in accordance with this agreement, the access easements granted herein, and in a manner that shall afford access to all portions of The Terraces at Turnberry Complex. DEVELOPER reserves the right to relocate The Terraces at Turnberry Access Road Land or any portion thereof upon recording of an amendment to this agreement executed by the parties hereto, together with legal descriptions thereof, provided, however, that the total amount of land comprising The Terraces at Turnberry Access Road Land shall remain substantially the same.

8. MAINTENANCE AND REPAIR. ASSOCIATION shall have the duty to perform all upkeep, maintenance, replacement and repair services for The Terraces at Turnberry Access Road Land (together with all improvements located thereon). In the event that The Terraces at Turnberry Future Development Land II Access Road and/or The Terraces at Turnberry Future Development Land III Access Road servicing Future Development Land II and/or Future Development Land III are constructed, the ASSOCIATION shall also have the duty to perform all upkeep, maintenance, replacement and repair services for such additional portion of The Terraces at Turnberry Access Road Land (together with all improvements located thereon). Apportionment and collection of the foregoing expenses and services shall be in accordance with the terms of paragraph 11 hereof. The ASSOCIATION shall, in accordance with the terms hereof, keep and maintain The Terraces at Turnberry Access Road Land (together with all improvements located thereon) in good and substantial repair and in a clean and sanitary condition, and the ASSOCIATION shall use, keep and maintain said access road in conformity to and in compliance with all orders, ordinances, ruling and regulations of all federal, state and city governments having jurisdiction thereof.

9. USE REGULATIONS. The ASSOCIATION shall impose rules and regulations regulating the use and enjoyment of The Terraces at Turnberry Access Road Land, including improvements thereon, and, thereafter, may modify, alter, amend, rescind or augment any such rules and regulations. Upon the acceptance and execution of this agreement by the separate condominium association or other entity administering the separate condominium or rental or other improvements that have been developed upon Future Development Land II and Future Development Land III, then, in that event, the following shall control the imposition of rules and regulations concerning the use and enjoyment of the Terraces at Turnberry Access Road Land. The ASSOCIATION and the separate association or other entity shall, through their respective boards of directors or, if there be none, by any reasonable means each designate two (2) representatives to The Terraces at Turnberry Access Road Committee (the "Committee"). The Committee shall assist the ASSOCIATION and have rule making authority with respect to the imposition, modification or rescission of rules and regulations governing the use and enjoyment of The Terraces at Turnberry Access Road Land provided, however, that the Committee shall only have authority to take action approved by a majority vote of its members at meetings duly noticed to all members in writing at least two (2) days prior to such meeting. The latest edition of Roberts Rules of Order shall control the meetings and conduct of the Committee with

respect thereto. It is the intention of the parties hereto that the Committee's authority shall be limited to the modification, alteration, amendment, rescission or augmentation of rules and regulations concerning the use and enjoyment of The Terraces at Turnberry Access Road Land by unit owners, their guests, invitees or tenants. The ASSOCIATION shall continue to enforce and administer all such rules and bear sole responsibility for maintenance, repair, operation, purchasing of materials and general management of The Terraces at Turnberry Access Road Land including all improvements thereon in accordance with the terms of this agreement.

10. ACCESS ROAD EXPENSES. The following constitute the Terraces at Turnberry Access Road Land expenses:

A. Taxes. The ASSOCIATION covenants and agrees that it will pay at least thirty (30) days prior to the date of delinquency all and any taxes levied or assessed at any and all times by any and all taxing authorities including all taxes, charges, assessments, impositions, liens for public improvements, special charges, and assessments and, in general, all taxes, tax liens, which may be assessed against The Terraces at Turnberry Access Road Land, against any improvements thereon and against any and all personal property which is now or hereinafter placed thereon, including all interest, penalties and other charges which may accrue. In the event any of the said taxes or assessments are payable according to their terms in installments, then the ASSOCIATION shall have the right to pay the same as such installments fall due.

B. Liability Insurance. From and after the date of execution of this agreement, the ASSOCIATION will cause to be written and pay the premiums on a policy or policies of insurance in the form generally known as public liability and/or owners', landlord and tenant policies insuring 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 Terraces at Turnberry Access Road and of the improvements located thereon, or for any other risk insured against by such policies, each class of which policies shall have been written within limits of not less than One Million Dollars (\$1,000,000.00) for damages incurred or claimed by any one person and for not less than Three Million Dollars (\$3,000,000.00) for damages incurred by more than one person in a single occurrence, and for not less than One Hundred Thousand Dollars (\$100,000.00) for property damage. All such policies will name the ASSOCIATION and the DEVELOPER as their respective interests may appear, as the persons insured by such policy or policies and the original or a true copy of each subject policy shall be delivered to the ASSOCIATION and the DEVELOPER.

C. Utility Charges. The ASSOCIATION agrees and covenants to pay all charges levied for utility services to The Terraces at Turnberry Access Road Land and any improvements located thereon whether they are supplied by a public or private firm, and to pay them monthly or as they come due. It is contemplated that this will include all charges for water, gas, electricity, telephone, sewer, and any other type of utility, or any other type of service charge.

D. Fire, Windstorm and Other Casualty Insurance. The ASSOCIATION hereby covenants and agrees to pay the cost of premiums for insurance to keep insured any and all improvements, including the guardhouse, now located or which may

hereafter be built upon or placed upon The Terraces at Turnberry Access Road Land. Such policies shall only be issued by good and responsible insurance companies authorized to do business in the State of Florida, and same shall protect against loss or damage caused by or resulting from fire, windstorm, or other casualty, in an amount that would be sufficient to prevent co-insurance on the part of the parties provided, however, any standard deductible clause required by insurers for unusual hazards will not be in violation of this covenant against co-insurance. All policies issued and renewals thereof shall be payable in the event of loss jointly to the parties hereto as their respective interests may appear. In the event of the destruction of said access road or improvements thereon by fire, windstorm, or other casualty, for which insurance money shall be payable, such insurance money shall be paid to the parties hereto as their respective interests may appear, which parties shall open an account with a banking institution doing business in Broward or Dade County, Florida, for the purpose of providing a fund for the repair and reconstruction of the damage. The parties shall pay into such account, in addition to the insurance proceeds, such additional sums as may be necessary so that the funds on deposit will equal the costs of repair and reconstruction of the damage. Notwithstanding anything herein to the contrary, insurance proceeds disbursed hereunder shall, upon DEVELOPER'S conveyance of the lands in accordance with paragraph 12 hereof, be disbursed only to the ASSOCIATION. In the event of any damage to any building or improvement or the destruction thereof, the ASSOCIATION shall repair or rebuild the same or construct new facilities similar to the old and shall utilize for this purpose insurance monies payable. The ASSOCIATION covenants and agrees that the reconstruction or repair shall be completed within six (6) months from the date proceeds sufficient for this purpose are made available to the ASSOCIATION. If the time of completion should be delayed beyond six (6) months by strikes, walkouts, acts of war or insurrection, fire, unusual delay in transportation, unavoidable casualties, or any cause beyond the control of the ASSOCIATION or ASSOCIATION'S contractor, then the time of completion beyond the said six (6) month period shall be extended for such reasonable time as may be required to effect completion of said construction. Notwithstanding the foregoing, in the event such casualty to The Terraces at Turnberry Access Road Land and improvements thereon is a "very substantial" one as defined in the declaration of condominium for THE TERRACES NORTH AT TURNBERRY, A CONDOMINIUM, and if such "very substantial" casualty has also occurred to two or more condominiums in the Complex, then the method contained in the said declaration of condominium regarding reconstruction procedures shall be applicable to the rebuilding of The Terraces at Turnberry Access Road Land and improvements thereon, except that such determination shall be made by the general membership of the ASSOCIATION.

E. Maintenance, Replacement and Repair of Property. The ASSOCIATION shall, at its own expense, keep, maintain, replace and repair The Terraces at Turnberry Access Road Land in accordance with the terms of paragraph 8 hereof.

F. Additional Expenses. In addition to the foregoing, the ASSOCIATION shall hire such employees and purchase such equipment and materials as may be needed to provide for management and supervision of The Terraces at Turnberry

Access Road Land and improvements located thereon (including, without limitation, the guardhouse). It is, therefore, anticipated that as part of such expenses, there shall be such sums to pay for such labor, equipment, materials and employees.

11. APPORTIONMENT AND COLLECTION OF EXPENSES.

A. Apportionment. Expenses of The Terraces at Turnberry Access Road Land and Improvements thereon (including the guardhouse) shall be paid and apportioned in the following manner:

- (1) A sum equal to 36.1% of the expenses which shall be paid by The Terraces North at Turnberry Condominium Association, Inc., a Florida non-profit corporation, which condominium association governs the affairs of THE TERRACES NORTH AT TURNBERRY, A CONDOMINIUM; further, a sum equal to the remaining 63.9% of the expenses shall be paid by the Developer of THE TERRACES NORTH AT TURNBERRY, A CONDOMINIUM, unless or until the first to occur of the following: (a) the Developer ceases to be the legal or equitable title holder to Future Development Land II and Future Development Land III, or (b) a seven year period from the date of this Agreement has passed and certificates of occupancy for the buildings then contemplated to be constructed upon Future Development Land II and Future Development Land III, if any, have not been issued. In the event the Developer's payment obligations hereunder have been discharged by reason of the conditions herein described, then, in that event, such additional expenses shall be paid by THE TERRACES NORTH AT TURNBERRY CONDOMINIUM ASSOCIATION, INC.
- (2) Notwithstanding the terms of the aforementioned paragraph, in the event that certificates of occupancy have been issued by appropriate governmental authorities with respect to all buildings and improvements which are then contemplated to be constructed upon Future Development Land II, then the expenses due hereunder shall be paid for and apportioned as follows: a sum equal to 36.1% of the expenses shall be paid by THE TERRACES NORTH AT TURNBERRY CONDOMINIUM ASSOCIATION, INC.; a sum equal to the 26.6% of the expenses shall be paid by the separate condominium association governing the affairs of a condominium that may be recorded among the Public Records of Dade County, Florida, for the land described in exhibit "III", or, in the event that a condominium is not declared, then said sum shall be paid by the entity governing the affairs of the improvements constructed upon Future Development Land II, or, if no entity exists, by the title holder to such improvements; and, a sum equal to the remaining 37.3% of the expenses shall be paid by the Developer of THE TERRACES NORTH AT TURNBERRY, A CONDOMINIUM,

unless or until the first to occur of the following: (a) the Developer ceases to be legal or equitable title holder to Future Development Land III; or (b) a seven year period from the date of this Agreement has passed and certificates of occupancy for the buildings or improvements then contemplated to be constructed upon Future Development Land III, if any, have not been issued. In the event the Developer's payment obligations hereunder have been discharged by reason of conditions described herein, then, in that event, such additional expenses shall be paid by THE TERRACES NORTH AT TURNBERRY CONDOMINIUM ASSOCIATION, INC. and the separate condominium association or other entity or title holder, as the case may be, with respect to Future Development Land II.

- (3) Notwithstanding the terms of the aforementioned paragraph, in the event that certificates of occupancy have been issued by appropriate governmental authorities with respect to all buildings and improvements which are then contemplated to be constructed upon Future Development Land III, then the expenses due hereunder shall be paid for and apportioned as follows: a sum equal to 36.1% of the expenses shall be paid by THE TERRACES NORTH AT TURNBERRY CONDOMINIUM ASSOCIATION, INC.; a sum equal to the 37.3% of the expenses shall be paid by the separate condominium association governing the affairs of a condominium that may be recorded among the Public Records of Dade County, Florida, for the land described in exhibit "TV", or, in the event that a condominium is not declared, then said sum shall be paid by the entity governing the affairs of the improvements constructed upon Future Development Land III, or, if no entity exists, by the title holder to such improvements; and, a sum equal to the remaining 26.6% of the expenses shall be paid by the Developer of THE TERRACES NORTH AT TURNBERRY, A CONDOMINIUM, unless or until the first to occur of the following: (a) the Developer ceases to be legal or equitable title holder to Future Development Land II; or (b) a seven year period from the date of this Agreement has passed and certificates of occupancy for the buildings or improvements then contemplated to be constructed upon Future Development Land II, if any, have not been issued. In the event the Developer's payment obligations hereunder have been discharged by reason of conditions described herein, then, in that event, such additional expenses shall be paid by THE TERRACES NORTH AT TURNBERRY CONDOMINIUM ASSOCIATION, INC. and the separate condominium association or other entity or title holder, as the case may be, with respect to Future Development Land III.

It is the intention of the parties hereto that THE TERRACES NORTH AT TURNBERRY CONDOMINIUM ASSOCIATION, INC. shall act as the collection agent for the collection of expense monies and for making of disbursements necessitated thereby in accordance with this agreement. It is the further intention of the parties that as certain portions of the Complex Land as described in exhibits "III" and "IV" have created thereon a condominium by virtue of a declaration of condominium being filed among the Public Records of Dade County, Florida, then that condominium, by and through its condominium association shall pay its share of expenses as set out herein, or, in the event the building is erected and a condominium is not to be declared and submitted to condominium ownership, then the owner of such structure upon the certificate of occupancy being issued for such a building shall be responsible for the payment of its share of the expenses as set out herein. It shall be the obligation and responsibility of THE TERRACES NORTH AT TURNBERRY CONDOMINIUM ASSOCIATION, INC. to administer the rules and regulations and the maintenance, replacement, repair and purchasing of materials for The Terraces at Turnberry Access Road Land in accordance with the provisions of paragraphs 8, 9 and 10 of this agreement. In the event a condominium is declared and submitted to condominium ownership upon any of the lands described in exhibits "III" and "IV", then such condominium association governing the affairs of such condominium shall declare that any expenses to paid hereunder will be deemed a common expense of the condominium attributable to that association. Such expenses shall be borne by the unit owners of that condominium as an apportionment of monthly maintenance assessments and, accordingly, will be deemed common expenses of that condominium.

It is understood and agreed that the Complex shall not contain more than 817 residential units, excluding any additional units that may be created by the subdivision of units in accordance with the terms of the declaration of condominium.

B. Payment and Collection by Association of Common Expenses. Each declaration of condominium in the Complex shall provide that the expenses due under this agreement are common expenses. Accordingly, the association for each such condominium shall assess and collect The Terraces at Turnberry Access Road Land expenses due hereunder to the same extent as all of the common expenses of each condominium in the Complex.

In the event, for any reason, the ASSOCIATION, a separate and distinct condominium association or the owner of any building constructed on the Complex shall fail to collect or pay over the expenses due hereunder while the DEVELOPER is the owner of The Terraces at Turnberry Access Road Land, then the DEVELOPER shall have the right but not the obligation to collect said expenses from the ASSOCIATION, the separate and distinct condominium association (and/or the respective individual unit owners who shall be jointly and severally liable for payment of said expenses) or the owner of any building constructed on the Complex in accordance with the following:

- (1) Actions at Law or Equity. The DEVELOPER may file an action at law or in equity to collect the sums due hereunder from the associations and/or the unit owners or other owners or to

otherwise enforce the terms and provisions hereof. In any such action the prevailing side shall be entitled to attorneys' fees and costs.

- (2) Lien. In order to secure performance of the payment of the expenses due hereunder, the DEVELOPER shall have a lien upon the condominium property and each unit thereof, including all appurtenances and fixtures thereto or other improvements, located within the Complex for the payment of all sums due hereunder which lien shall also secure attorney's fees and costs of collection. This lien shall not be effective until the recordation of a claim or affidavit of lien executed by the DEVELOPER pursuant to the terms hereof in the Public Records of Dade County, Florida, which describes the property against which said lien is claimed, the name of the record owner thereof, the amount and date when due. Said lien shall at all times be subordinate and inferior to the lien of any institutional mortgage filed prior to the recordation of DEVELOPER'S lien as provided hereunder.

In the event an institutional mortgagee obtains title to a condominium unit in The Terraces at Turnberry Complex as a result of the foreclosure of its mortgage, or by voluntary conveyance in lieu of said foreclosure, then such institutional mortgagee, as such acquiror of title, its successors and assigns, shall not be liable for any delinquent expenses or charges due under this agreement or pertaining to such condominium unit or chargeable to the former owner of such condominium unit which became due prior to acquisition of title as a result of the foreclosure or voluntary conveyance in lieu of said foreclosure. Rather, such institutional mortgagee, as such acquiror, and its successors and assigns, shall be liable for its share of expenses attributable to any condominium parcel owned by it from the date of acquiring said condominium unit.

In the event that DEVELOPER conveys title to The Terraces at Turnberry Access Road Land to any grantee or in the event the DEVELOPER does not exercise its rights above, then the ASSOCIATION shall have the right and authority to institute the foregoing actions against unit owners in any condominium in the Complex or any other party in the Complex who has failed to pay the required expenses as provided under this agreement.

12. CONVEYANCE. The Terraces at Turnberry Access Road Land and improvements thereon shall be conveyed in accordance with the following terms and conditions:

A. In the event that THE TERRACES NORTH AT TURNBERRY, A CONDOMINIUM, has been constructed upon the condominium land and a separate and distinct condominium with its own separate and distinct condominium association has been constructed upon Future Development Land II and a separate and distinct condominium with its own separate and distinct condominium association has been constructed upon Future Development Land III, then, in such event, the Developer shall convey The Terraces at Turnberry Access Road Land as follows: an undivided

36.1% interest therein to the Association and an undivided 26.6% interest therein to the separate and distinct association governing the affairs of the condominium located upon Future Development Land II and an undivided 37.3% interest therein to the separate and distinct association governing the affairs of the condominium located upon Future Development Land III. Said conveyance shall take place upon the first to occur of the following:

- (1) Within three (3) months after titles to ninety percent (90%) of the previously unsold units contained within the Complex have been transferred to initial purchasers thereof, or
- (2) At the discretion of the Developer, on or before December 31, 1989, or
- (3) by December 31, 1989.

B. In the event that THE TERRACES NORTH AT TURNBERRY, A CONDOMINIUM, has been constructed upon the condominium land and a separate and distinct condominium with its own separate and distinct condominium association has been constructed upon Future Development Land II and all then contemplated rental or other residential housing units have been constructed upon Future Development Land III, then, in such event, the Developer shall convey the The Terraces at Turnberry Access Road Land as follows: an undivided 36.1% interest therein to the Association and an undivided 26.6% interest therein to the separate and distinct condominium association governing the affairs of the condominium located upon Future Development Land II and an undivided 37.3% interest therein to the Association, as trustee, to hold and administer said lands in accordance with the terms hereof for the use and benefit of the owner of the improvements constructed upon Future Development Land III. Said conveyance shall take place upon the first to occur of the following:

- (1) Within three (3) months after titles to ninety percent (90%) of the previously unsold condominium units contained within the Complex have been transferred to initial purchasers thereof and temporary or permanent certificates of occupancy have been issued for all then contemplated rental or other housing units constructed upon Future Development Land III, or
- (2) At the discretion of the Developer, on or before December 31, 1989, or
- (3) by December 31, 1989.

C. In the event that THE TERRACES NORTH AT TURNBERRY, A CONDOMINIUM, has been constructed upon the condominium land, and all then contemplated rental and other residential housing units have been constructed upon Future Development Land II, and a separate and distinct condominium with its own separate and distinct condominium association has been constructed upon Future Development Land III, then, in such event, the Developer shall convey The Terraces at Turnberry Access Road Land as follows: an undivided 36.1% interest therein to the Association and an undivided 26.6% interest therein to the Association, as trustee, to hold and administer said lands in accordance with the terms hereof for the use and benefit of the owner of the improvements constructed upon Future Development Land

II, and an undivided 37.3% interest therein to the separate and distinct condominium association governing the affairs of the condominium located upon Future Development Land III. Said conveyance shall take place upon the first to occur of the following:

- (1) Within three (3) months after titles to ninety percent (90%) of the previously unsold condominium units contained within the Complex have been transferred to initial purchasers thereof and temporary or permanent certificates of occupancy have been issued for all then contemplated rental or other housing units constructed upon Future Development Land II, or
- (2) At the discretion of the Developer, on or before December 31, 1989, or
- (3) by December 31, 1989.

D. In the event that THE TERRACES NORTH AT TURNBERRY, A CONDOMINIUM, has been constructed upon the condominium land and a separate and distinct condominium with its own separate and distinct condominium association has been constructed upon Future Development Land II and in the event that titles to ninety percent (90%) of the previously unsold units of the aforementioned condominiums have been transferred to initial purchasers thereof and, as of December 31, 1989, temporary or permanent certificates of occupancy have not been issued for all rental or residential housing units then contemplated to be constructed upon Future Development Land II, then, in such event, the Developer shall convey The Terraces at Turnberry Access Road Land as follows: an undivided 57.5% interest therein to the Association and an undivided 42.5% interest therein to the separate and distinct condominium association governing the affairs of the condominium located upon Future Development Land II. Said conveyance shall take place upon the first to occur of the following:

- (1) Within three (3) months after titles to ninety percent (90%) of the previously unsold condominium units contained within the Complex have been transferred to initial purchasers thereof and temporary or permanent certificates of occupancy have been issued for all then contemplated rental or other housing units constructed upon Future Development Land II, or
- (2) At the discretion of the Developer, on or before December 31, 1989, or
- (3) by December 31, 1989.

E. In the event that THE TERRACES NORTH AT TURNBERRY, A CONDOMINIUM, has been constructed upon the condominium land and a separate and distinct condominium with its own separate and distinct condominium association has been constructed upon Future Development Land III and in the event that titles to ninety percent (90%) of the previously unsold units of the aforementioned condominiums have been transferred to initial purchasers thereof and, as of December 31, 1989, temporary or permanent certificates of occupancy have not been issued for all rental or residential housing units then contemplated to be constructed upon Future Development Land III, then, in such event, the Developer shall convey The

Terraces at Turnberry Access Road Land as follows: an undivided 49.2% interest therein to the Association and an undivided 50.8% interest therein to the separate and distinct condominium association governing the affairs of the condominium located upon Future Development Land III. Said conveyance shall take place upon the first to occur of the following:

- (1) Within three (3) months after titles to ninety percent (90%) of the previously unsold condominium units contained within the Complex have been transferred to initial purchaser thereof and temporary or permanent certificates of occupancy have been issued for all then contemplated rental or other housing units constructed upon Future Development Land II, or
- (2) At the discretion of the Developer, on or before December 31, 1989, or
- (3) by December 31, 1989.

F. In the event that THE TERRACES NORTH AT TURNBERRY, A CONDOMINIUM, has been constructed upon the condominium land and in the event that titles to ninety percent (90%) of the previously unsold units of the aforementioned condominiums have been transferred to initial purchasers thereof and, as of December 31, 1989, temporary or permanent certificates of occupancy have not been issued for all rental or residential housing units then contemplated to be constructed upon Future Development Land II and Future Development Land III, then, in such event, fee simple title to The Terraces at Turnberry Access Road Land, together with all improvements thereon, shall be conveyed to the Association.

The conveyance to the hereinbefore described grantee or grantees shall vest fee simple title to The Terraces at Turnberry Access Road Land in said grantees free and clear of mortgages or liens subject to the covenants herein contained and to the continuing obligations created hereunder to pay the expenses of such Terraces at Turnberry Access Road Land, and subject to the then existing conditions of title including the exceptions contained in the initial condominium deed from the Developer to the various unit owners. Said grantee or grantees shall not, subsequent to the receipt of conveyance of title as aforesaid, convey The Terraces at Turnberry Access Road Land except to the unit owners upon termination of the condominiums as provided in the declaration of condominium for each condominium in the Complex, nor shall said grantees encumber, mortgage, pledge, hypothecate, or lease said Terraces at Turnberry Access Road Land without the consent of the Developer. Said grantee or grantees shall pay all expenses in connection with the conveyance of The Terraces at Turnberry Access Road Land including but not limited to documentary stamps, recording expenses, abstracting and title insurance.

13. INDEMNIFICATION. ASSOCIATION shall protect, indemnify and forever save and keep DEVELOPER harmless from and against any loss, cost, damages or expenses occasioned by or arising out of any breach or default in the performance or observance of any of the provisions, conditions, covenants and stipulations herein contained, or occasioned or arising by or out of any accident or injury or damage to any persons whomsoever, or arising out of any happening or occurrence in or about The Terraces at Turnberry Access Road Land and its improvements, or occasioned by any

person or persons occupying, holding or claiming, by, through or under the ASSOCIATION.

14. COMPLIANCE WITH REGULATIONS OF PUBLIC BODIES. The ASSOCIATION covenants and agrees that it will, at its own expense, perform such acts and do such things as shall be lawfully required by any public body having jurisdiction over the same in order to comply with fire, hazard requirements, zoning requirements, traffic sign posting and safety requirements and other similar requirements designed to protect the public and which affect The Terraces at Turnberry Access Road Land or the improvements thereon.

15. NAME OF ROAD. During the period of time in which DEVELOPER remains fee simple owner of The Terraces at Turnberry Access Road Land, DEVELOPER shall have the right to name or re-name such road, regardless of the extent by which DEVELOPER is obligated to make payment of expenses and costs in connection herewith.

ADDITIONAL COMPLEX RESTRICTIONS

16. PROPERTY SUBJECT TO EASEMENTS. The real property which is and shall be held, transferred, sold, conveyed and occupied subject to the easements for ingress and egress as hereinabove set forth and, in addition, additional easements and restrictions more fully described below, is herein referred to as The Terraces at Turnberry Complex Land as more particularly described in exhibit "T" attached hereto, including The Terraces at Turnberry Access Road Land as more fully described in exhibit "V" attached hereto.

17. DRAINAGE EASEMENTS. Easements for drainage including all pipes, conduits and other portions of any drainage system(s) are reserved under, through and over The Terraces at Turnberry Complex Land, including The Terraces at Turnberry Access Road Land, as may be required for drainage in order to serve THE TERRACES NORTH AT TURNBERRY, A CONDOMINIUM, and any condominium or other improvements that may be constructed upon Future Development Land II and Future Development Land III. Owners, unit owners and other tenants or occupants of any improvements upon The Terraces at Turnberry Complex Land shall do nothing that interferes with or impairs drainage easements, services or systems using these easements.

18. UTILITY EASEMENTS. Easements for utility services including, but not limited to, water, irrigation, generator systems, lift stations, sprinkler systems, electric, telephone, cable television, telephone answering service, gas, garbage disposal, air conditioning, heating or other utility services are reserved under, through and over The Terraces at Turnberry Complex Land, including The Terraces at Turnberry Access Road Land, as may be required for utility services in order to serve THE TERRACES NORTH AT TURNBERRY, A CONDOMINIUM, and, in addition, any condominium or other improvements that may be constructed upon Future Development Land II and/or Future Development Land III. Owners, unit owners or tenants or other occupants shall do nothing that interferes with or impairs utility services using these easements. Such services and systems include piping, wires, ducts, vents, cables, conduits and other utility service facilities. DEVELOPER, for

such time as it shall own any portion of The Terraces at Turnberry Complex Land, reserves the right to grant such additional utility service easements as DEVELOPER, in its sole discretion, deems necessary or appropriate for the proper operation and maintenance of the improvements intended for The Terraces at Turnberry Complex Land.

19. SANITARY SEWER AND WATER EASEMENTS. Easements for sanitary sewer and water distribution including all pipes, ducts and other portions of said systems, are reserved under, through and over The Terraces at Turnberry Complex Land including The Terraces at Turnberry Access Road Land as may be required for sanitary sewer and water distribution services to the Complex. Owners, unit owners and tenants or other occupants of improvements located within The Terraces at Turnberry Complex Land shall do nothing that interferes with or impairs the sanitary sewer or water distribution services using these easements. DEVELOPER reserves the right to grant such additional sanitary sewer or water distribution easements as may be necessary or appropriate for the proper operation and maintenance of the improvements located upon The Terraces at Turnberry Complex Land, or to relocate any existing sanitary sewer or water distribution easements and, further, to dedicate such sanitary sewer and water distribution system and easements to the City of North Miami or any municipal, state or federal agency or authority which it, in its sole discretion, deems appropriate.

20. EASEMENTS FOR MAINTENANCE. Easements for installation and maintenance of the systems for which easements have been expressly or impliedly granted in this agreement are reserved under, through and over The Terraces at Turnberry Complex Land including The Terraces at Turnberry Access Road Land as may be required from time to time in order to serve THE TERRACES NORTH AT TURNBERRY, A CONDOMINIUM, and any improvements that may be constructed upon The Terraces at Turnberry Complex Land. Owners, unit owners, tenants or occupants of The Terraces at Turnberry Complex Land shall do nothing that interferes with or impairs such installation or maintenance.

21. TERM OF EASEMENTS. The easements granted herein shall be perpetual and shall constitute covenants running with the land and shall be binding upon DEVELOPER, its successors and assigns, as well as upon all persons claiming under it, and each and all subsequent purchasers of The Terraces at Turnberry Complex Land or any portion thereof, their heirs, personal representatives, successors or assigns.

22. MAINTENANCE AND REPAIR OF EASEMENT SYSTEMS. The ASSOCIATION shall keep and maintain the systems, and all portions thereof, attendant to the easements granted hereinabove and shall keep same in good and substantial repair and in conformity to and in compliance with all orders, ordinances, rulings and regulations of all federal, stated and city governments having jurisdiction thereof. Expenses therefor shall be disbursed by the ASSOCIATION but collection and apportionment of such expenses and payment therefor shall be in accordance with the terms of paragraph 11 hereof. In the event that city or county municipal authorities or any other authorities undertake to maintain and operate the sanitary sewer and water distribution systems and facilities including, but not limited to, utility lines,

pipes, water mains and manholes, then the ASSOCIATION shall cease maintaining and operating same.

GENERAL PROVISIONS

23. OTHER COMPLEX CONDOMINIUMS. This Terraces at Turnberry Accessways, Guardhouse and Security Gate Easement, Use and Maintenance Agreement shall be one of the condominium documents for each condominium located upon The Terraces at Turnberry Complex Land and the ASSOCIATION has entered into this agreement so as to acquire the possessory and use interests as set forth herein for the enjoyment, recreation or other use and benefit of all unit owners of THE TERRACES NORTH AT TURNBERRY, A CONDOMINIUM. DEVELOPER covenants and agrees that, in the event that it develops a separate and distinct condominium or other improvements upon Future Development Land II and/or Future Development Land III, or in the event that it conveys such land(s) to a separate developer for such development, it will employ reasonable efforts (but not litigation) to cause the condominium association or other entity administering the operation of such separate condominium or other improvement to execute and be a party to a modification of this agreement whereby such association or other entity shall expressly assume and agree to be bound by all terms, provisions and conditions of this agreement.

24. ENCROACHMENT. The Terraces at Turnberry Access Road Land and improvements located thereon may be connected or joined together with or encroaching upon the common elements of the condominiums located upon The Terraces at Turnberry Complex Land or the situation may be visa versa, as the case may be. In the event of the foregoing, same is deemed authorized and an easement appurtenant to the extent of any such encroachment and same shall exist so long as such encroachment shall exist. DEVELOPER and the ASSOCIATION hereby grant to each other, their heirs, successors, assigns, grantees and all third party beneficiaries, including condominium unit owners, their lessees, guests, invitees, servants and employess, the right of support for all structures or improvements on any portion of the real property of the condominiums or other buildings upon The Terraces at Turnberry Complex Land or upon The Terraces at Turnberry Access Road Land.

25. NO OBLIGATION TO CONSTRUCT. No term, condition or provision contained within this agreement shall be interpreted or construed as imposing upon DEVELOPER any obligation or duty, in any manner whatsoever, to develop a condominium or other improvement upon Future Development Land II and Future Development Land III.

26. INDEMNIFICATION. ASSOCIATION and the separate and distinct association or other entity governing the affairs of improvements that may be constructed upon Future Development Land II and Future Development Land III (should such association or other entity become a party to this agreement), jointly and severally, covenant to indemnify and hold DEVELOPER harmless from and against any and all claims, liabilities, actions or damages resulting from the use of the guardhouse, use of The Terraces at Turnberry Access Road Land or its improvements, or resulting from a breach of this agreement, except as same may be caused by breach by the DEVELOPER, which indemnification shall be deemed to include attorneys' fees and

costs, including any appellate attorneys' fees and costs, incurred by DEVELOPER, as the same may be determined by a court having jurisdiction of the matter.

27. TERMINATION OF ASSOCIATION. A voluntary or involuntary termination of ASSOCIATION shall not terminate this agreement or the easements granted hereunder. Upon any such termination of ASSOCIATION, all of the unit owners of the condominium as unit owners or as tenants in common, or otherwise, shall automatically and by operation of this agreement, jointly and severally, collectively constitute the ASSOCIATION hereunder and shall jointly and severally be obligated to perform each and every of the covenants, promises and undertakings of ASSOCIATION hereunder.

28. BINDING EFFECT. This agreement and the easements herein granted shall constitute covenants running with the land and shall be at all times binding upon the parties hereto and their respective grantees, successors and assigns.

29. AMENDMENT AND MODIFICATION. This agreement and the exhibits attached hereto (including, but not limited to, any legal descriptions) may be amended or modified, in whole or in part, by written instrument in recordable form, executed by DEVELOPER, and ASSOCIATION. Any such amendment or modification shall not, as a condition precedent, require the prior approval or consent by unit owners of the condominium or members of the ASSOCIATION.

30. ATTORNEY'S FEES. In the event any party hereto brings an action at law or in equity against any other party hereto by reason of any matter arising out of this agreement, then, and in such event, the prevailing party in such action shall be entitled to recover from the losing party reasonable attorney's fees and appellate attorney's fees and court costs, as the same may be determined by the court having jurisdiction of the matter.

31. WAIVER OF STRICT PERFORMANCE. It is understood that any party may waive the strict performance of any covenant or representation made herein; however, any waiver made by any party hereto must be duly made in writing in order to be considered a waiver, and the waiver of one covenant or representation shall not be considered a waiver of any other covenant or representation unless specifically stated in writing as aforementioned.

32. INVALIDITY. The invalidity, in whole or in part, of any covenant or restriction, or any section, subsection, sentence, clause, phrase or word, or other provision of this agreement, as the same may be amended from time to time, shall not affect the validity of the remaining portions thereof.

33. INTERPRETATION. Whenever the context so requires, the use of any gender shall be deemed to include all genders, and the use of the plural shall include the singular, and the singular shall include the plural. Provisions of this agreement shall be liberally construed to effectuate its purposes.

34. DEFINITIONS. Terms set forth herein shall have the definitions set forth herein or, if none exists, such terms shall have the definitions set forth in the declaration of condominium for THE TERRACES NORTH AT TURNBERRY, A CONDOMINIUM, or, if none exists, such terms shall have the definitions set forth in Chapter 718, Florida Statutes, as it exists on the date of execution hereof.

35. CAPTIONS. Captions used in this agreement are inserted solely as a matter of convenience, and shall not be relied upon and/or used in construing the effect or meaning of the text of this agreement.

IN WITNESS WHEREOF, the parties have executed this agreement on the day and year first above written.

Witnesses:

TERRACES ASSOCIATES, LTD., a Florida limited partnership

By SHOPCO-SILVERSTEIN CORPORATION, a Florida corporation (General Partner)

[Signature]
[Signature]

By [Signature]

THE TERRACES NORTH AT TURNBERRY CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation

[Signature]
[Signature]

By: Michael Gaulley, President

Attest: [Signature], Secretary

STATE OF FLORIDA :
COUNTY OF DADE : SS.

I HEREBY CERTIFY that on this day personally appeared before me Larry Silverstein, President, of SHOPCO-SILVERSTEIN CORPORATION, a Florida corporation and general partner of TERRACES ASSOCIATES, LTD., a Florida limited partnership, to me known to be the person who signed the foregoing instrument, as such officer, and he acknowledged the execution thereof to be his free act and deed as such officer, for the uses and purposes therein mentioned, that he affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said limited partnership.

20th WITNESS my hand and official seal at Miami Beach, Dade County, Florida, this day of July, 1983.

My Commission Expires
NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES FEB 27 1985
BONDED INFLU GENERAL INS., UNDERWRITERS

Catherine A. Gay
Notary Public, State of Florida at Large

STATE OF FLORIDA :
COUNTY OF : SS.

I HEREBY CERTIFY that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Michael Gaulley and Arthur Siegel, well known to me to be the President and Secretary, respectively of THE TERRACES NORTH AT TURNBERRY CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation, and that they severally acknowledged executing the foregoing agreement in the presence of two subscribing witnesses, freely and voluntarily, under the authority vested in them by THE TERRACES NORTH AT TURNBERRY CONDOMINIUM ASSOCIATION, INC., and that the seal affixed thereto is the true corporate seal of said corporation.

20th WITNESS my hand and official seal in the county and state last aforesaid, this day of July, 1983.

My Commission Expires
NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES FEB 27 1985
BONDED INFLU GENERAL INS., UNDERWRITERS

Catherine A. Gay
Notary Public, State of Florida at Large

JOINDER AND CONSENT OF MORTGAGEE

THE CHASE MANHATTAN BANK, N.A., a banking corporation, being the holder of that certain mortgage, dated July 14, 1981, and recorded July 15, 1981, in Official Records Book 11157, at Page 1882, of the Public Records of Dade County, Florida, and that certain mortgage dated September 2, 1981, recorded September 3, 1981, in Official Records Book 11204, at Page 2002, of the Public Records of Dade County, Florida, hereby consents to the filing of the foregoing instrument.

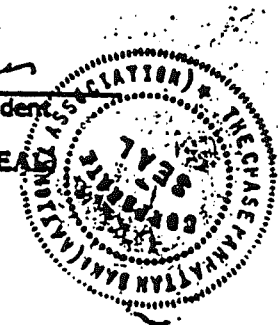
Signed, sealed and delivered
in the presence of

Charles F. [Signature] 21P
[Signature]

THE CHASE MANHATTAN BANK, N.A.

By John J. Finn
Second Vice President

(CORPORATE SEAL)



STATE OF :
COUNTY OF : SS.

The foregoing instrument was acknowledged before me this 16TH day of AUGUST, 1983, by JOHN J. FINN, A SECOND Vice President of THE CHASE MANHATTAN BK., N.A. corporation, on behalf of said corporation.

My Commission Expires:



[Signature]
NOTARY PUBLIC
(State of _____)

IRIS FIERESON
Notary Public, State of New York
No. 47333-6
Qualified in Kings County
Term Expires March 30, 1985

LEGAL DESCRIPTION

FOR

COMPLEX LANDS

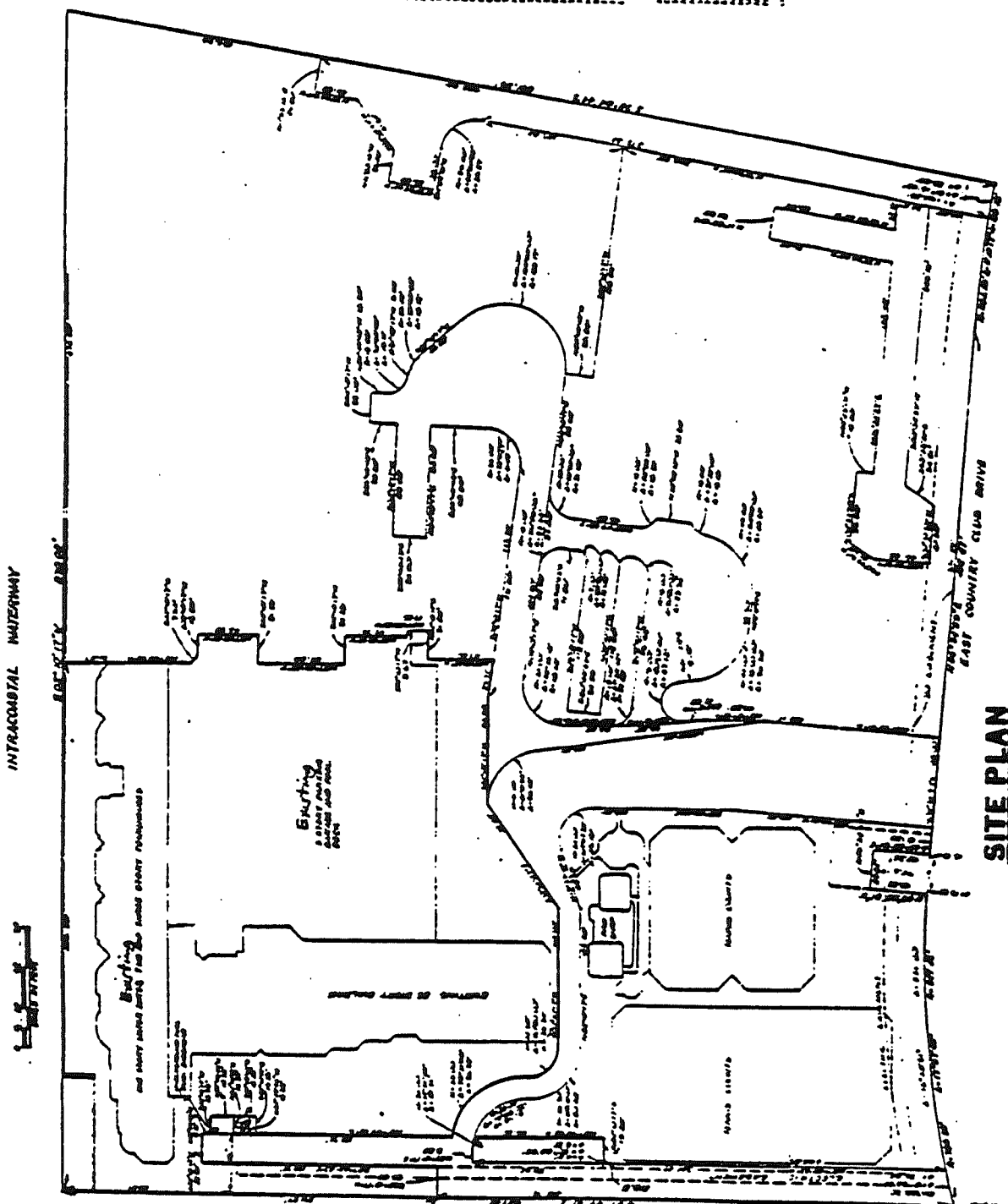
All of Tract "L" Aventura Fifth Addition as recorded in Plat Book 116 at Page 39 of the Public Records of Dade County, Florida.

ALSO

That portion of Tract "N", of said Aventura Fifth Addition, more particularly described as follows: Begin at the Southwest corner of Tract N; thence N06°34'59"E, 15.99 feet; thence N83°25'01"E, 42.36 feet; thence N06°34'59"E, 29.01 feet to a point on the North boundary of Tract N; thence S83°25'01"E, 27.64 feet to the Northeast corner of Tract N; thence S06°34'59"W, 45.00 feet to the Southeast corner of Tract N; thence N83°25'01"W, 70.00 feet to the Point of Beginning.

Said complex lands contain 11.99 acres more or less.

EXHIBIT I



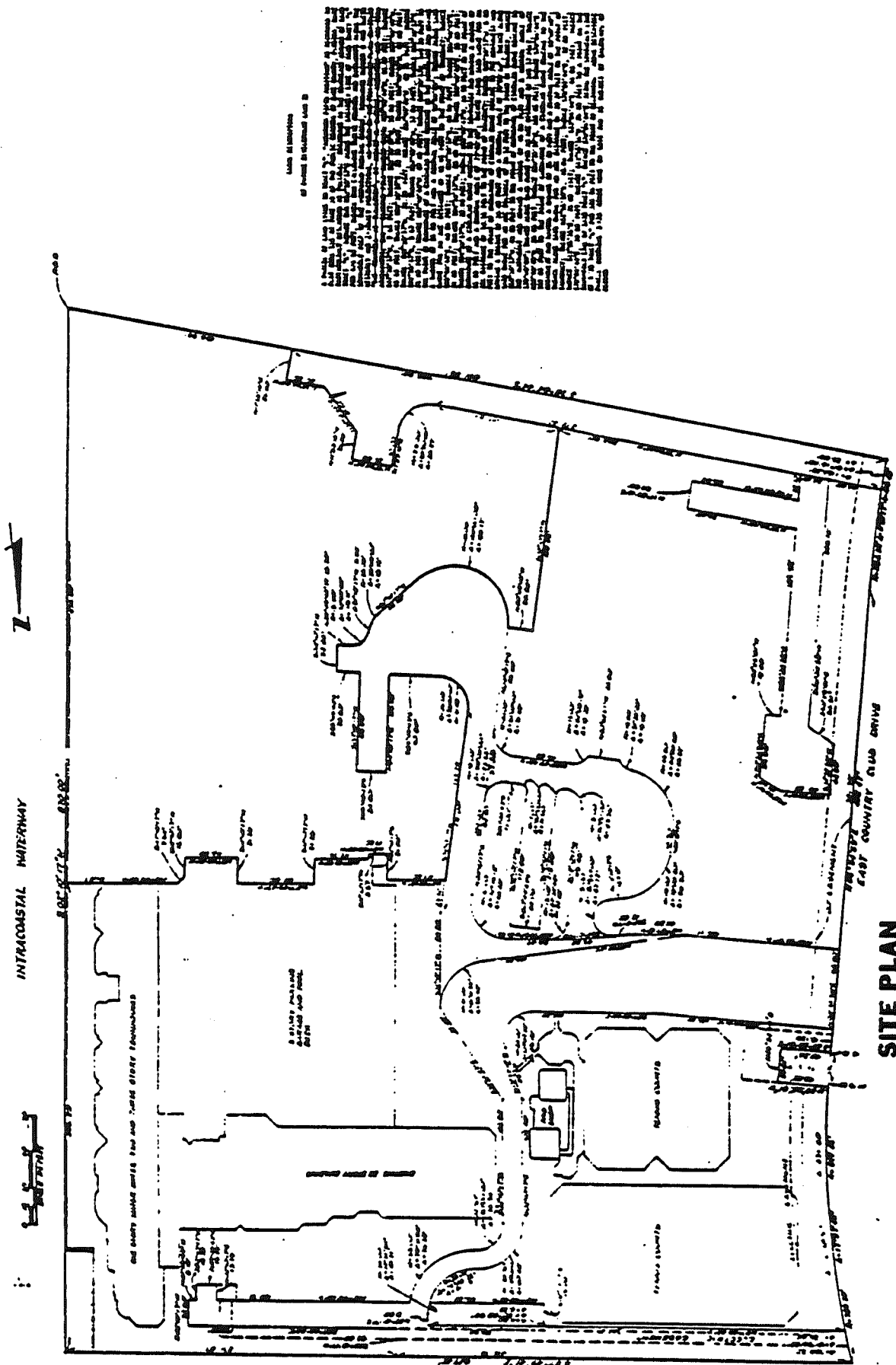
此種情形，實由於我國經濟之落後，故欲救濟之，非從經濟之發展不可。而經濟之發展，又非從交通之發達不可。交通之發達，則非從鐵路之修築不可。此種情形，實由於我國經濟之落後，故欲救濟之，非從經濟之發展不可。而經濟之發展，又非從交通之發達不可。交通之發達，則非從鐵路之修築不可。

II. 49.4x3

THE UNIVERSITY BOOK & JOURNAL INC.
 1001 17th Street, N.W.
 Washington, D.C. 20036

**THE BRIDGES NORTH AT HUNTERSBURY,
A COLUMBIAN**

971

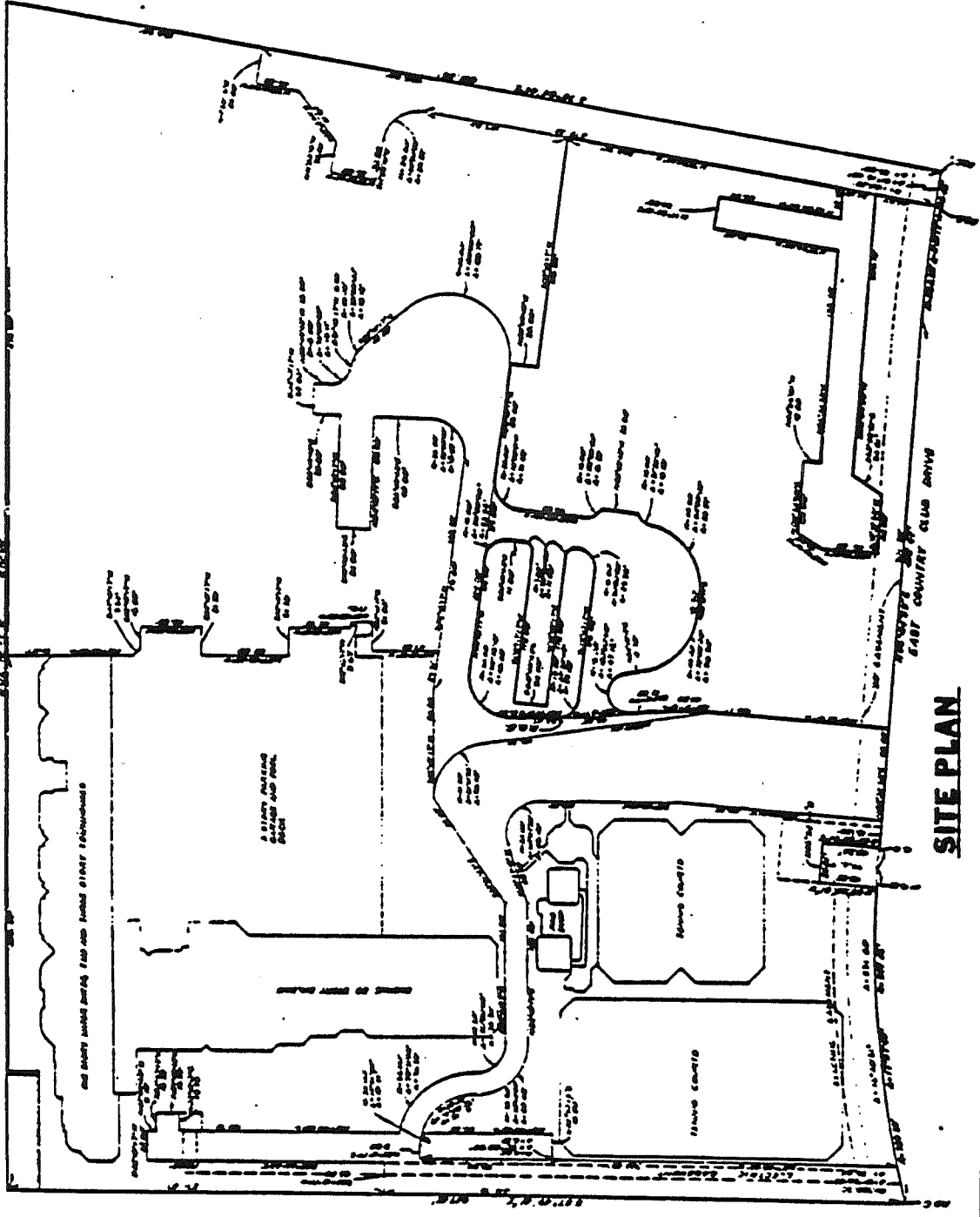


SITE PLAN

[illegible]



INTRACOMMUNITAL WATERWAY



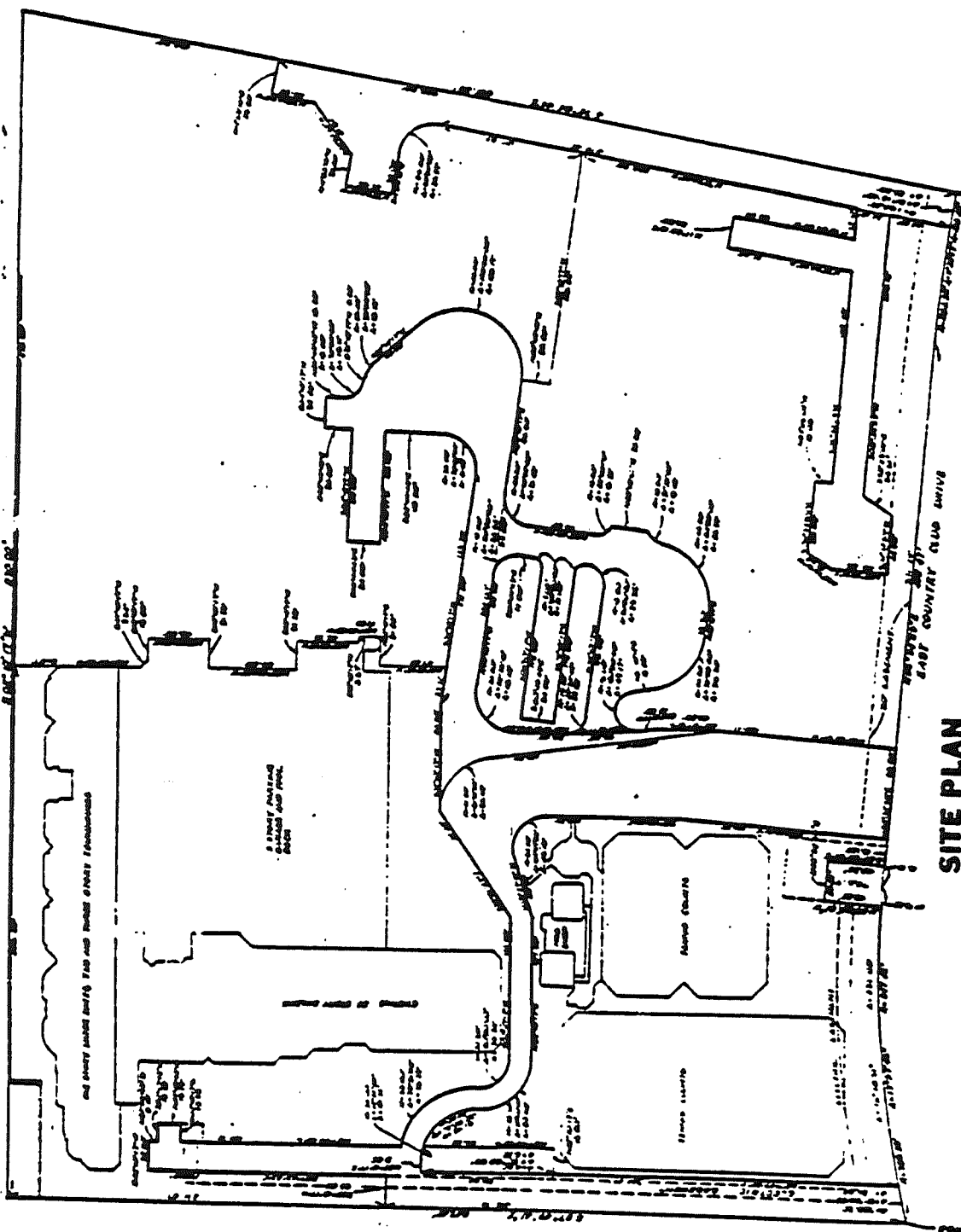
SITE PLAN

THIS SITE PLAN IS A PRELIMINARY DESIGN AND IS NOT TO BE USED FOR CONSTRUCTION. IT IS THE PROPERTY OF THE ARCHITECT AND IS NOT TO BE REPRODUCED OR COPIED IN ANY MANNER WITHOUT THE WRITTEN PERMISSION OF THE ARCHITECT. THE ARCHITECT ASSUMES NO LIABILITY FOR ANY ERRORS OR OMISSIONS IN THIS PLAN. THE CLIENT ASSUMES ALL RESPONSIBILITY FOR THE ACCURACY OF THE INFORMATION PROVIDED TO THE ARCHITECT.

DATE: 11/11/86	THE TERRACES NORTH AT TURNBERRY, A CONDOMINIUM	PPR POST. RECTILY SUBS. A. JERMAN, INC.	Exhibit IV	DATE: 11/11/86
BY: [Signature]				BY: [Signature]
CHECKED: [Signature]				CHECKED: [Signature]
APPROVED: [Signature]				APPROVED: [Signature]

NOT TO SCALE
 THIS PLAN IS NOT A PART OF THE SUBMITTAL PACKAGE AND IS NOT FOR CONSTRUCTION. IT IS FOR INFORMATIONAL PURPOSES ONLY. THE SUBMITTAL PACKAGE CONTAINS THE FINAL DESIGN AND CONSTRUCTION DETAILS. THE SUBMITTAL PACKAGE IS THE ONLY AUTHORITY FOR CONSTRUCTION. THE SUBMITTAL PACKAGE IS THE ONLY AUTHORITY FOR CONSTRUCTION.

INTRACASTAL WATERWAY



SITE PLAN

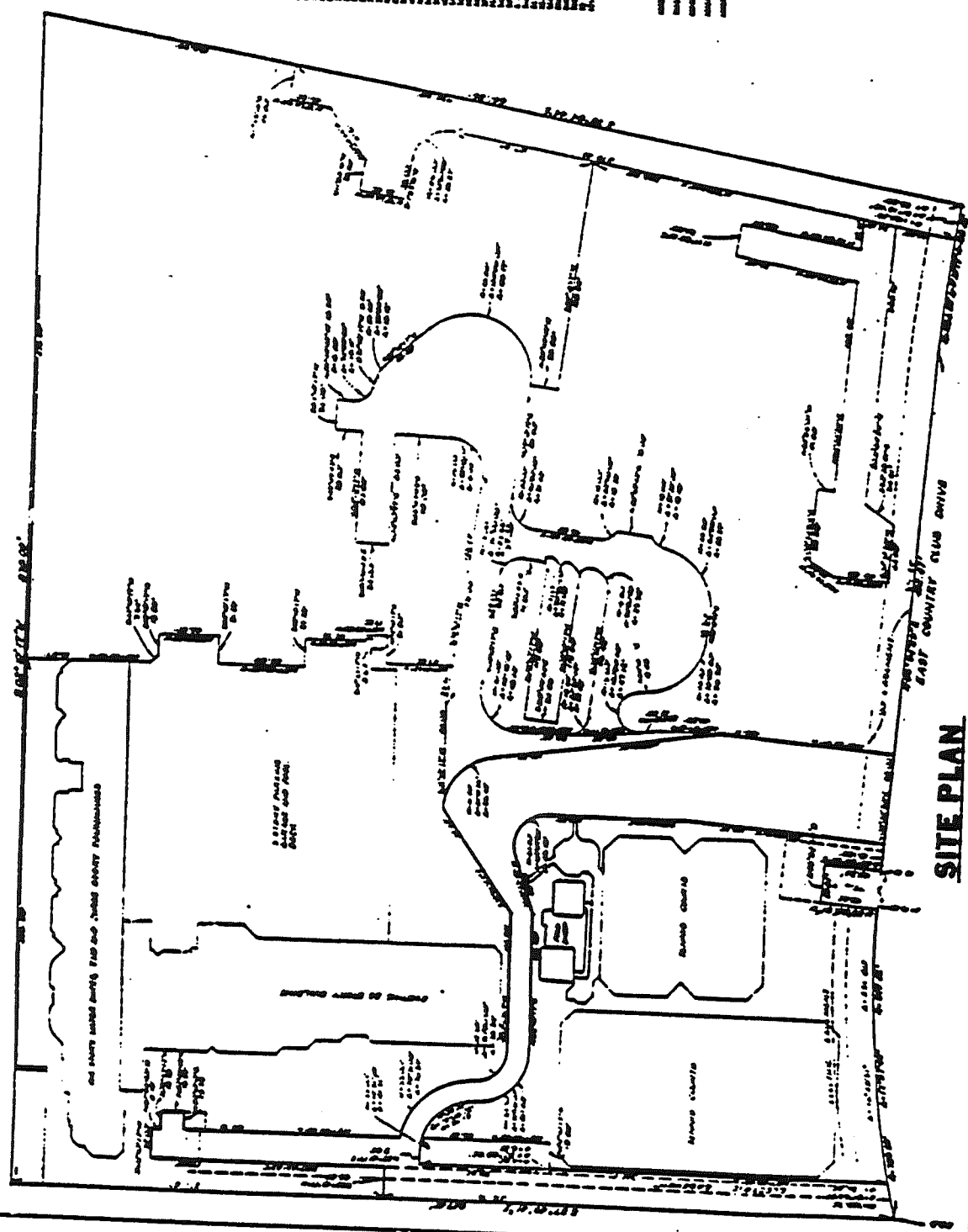
THE TERRACE NORTH AT TUMBUH, A CONDOMINIUM

P.P. DIST. BUREAU FOR A JUNE 1984, INC.

Exhibit IV

DATE	11/1/84
BY	11/1/84
FOR	11/1/84
REVISION	11/1/84

INTRACOASTAL WATERWAY



THIS PROJECT IS NOT A PART OF THE SUBMITTANCE PACKAGE AND IS NOT TO BE CONSIDERED AS SUCH. THIS PROJECT IS TO BE USED TO ILLUSTRATE THE PROJECT'S LOCATION AND TO SHOW THE PROJECT'S RELATIONSHIP TO THE SURROUNDING AREA. THIS PROJECT IS NOT TO BE USED TO ILLUSTRATE THE PROJECT'S RELATIONSHIP TO THE SURROUNDING AREA.

SITE PLAN

THE HABACUS NORTH AT BARRACLOUGH, A CONDOMINIUM	PL 1007, MICHAEL BROWN & JEREMY INC.	Exhibit III	DATE: 11/11/11
SCALE: 1" = 100'	DATE: 11/11/11	DATE: 11/11/11	DATE: 11/11/11

OFF REC 131197 472

**AMENDMENT TO THE TERRACES NORTH AT TURNBERRY
RECREATIONAL LAND USE AGREEMENT AND THE TERRACES
NORTH AT TURNBERRY ACCESSWAYS, GUARDHOUSE AND
SECURITY GATE EASEMENT, USE AND MAINTENANCE AGREEMENT**

THIS AMENDMENT, made this 19 day of May, 1986 by and between TERRACES ASSOCIATES, LTD., a Florida limited partnership (hereinafter referred to as the "Developer") and THE TERRACES NORTH AT TURNBERRY CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation (hereinafter referred to as the "Association").

WITNESSETH:

WHEREAS, the Association is the condominium association created pursuant to Chapter 718, Florida Statutes, as the governing entity for the condominium known as The Terraces North at Turnberry, a Condominium (hereinafter referred to as the "Condominium"), which property is more particularly described in the Declaration of Condominium thereof, recorded in Official Records Book 11886, at Page 1426, of the Public Records of Dade County, Florida; and

WHEREAS, the Developer is the developer of the Condominium described above; and

WHEREAS, the Association and the Developer entered into an agreement known as The Terraces at Turnberry Accessways, Guardhouse, Security Gate Easement, Use and Maintenance Agreement, dated July 20, 1983, and recorded in Official Records Book 11886, at Page 1398 of the Public Records of Dade County, Florida (hereinafter referred to as the "Accessways Agreement"); and

WHEREAS, the Association and the Developer entered into an agreement known as The Terraces at Turnberry Recreational Land Use Agreement, dated July 20, 1983 and recorded in Official Records Book 11886, at Page 1373, of the Public Records of Dade County, Florida (hereinafter referred to as the "Recreational Agreement"); and

WHEREAS, at the time of the execution of the Accessways Agreement and the Recreational Agreement, the Developer was the sole owner of that real property generally known as The Terraces at Turnberry Complex, consisting of the condominium property, together with that real property referred to as Future Development Land II and Future Development Land III (hereinafter referred to as the "future development land"), which land is more specifically described in the Declaration of Condominium for the Condominium; and

136 DEC 17 PM 4:03
8311430386



WHEREAS, the actual plan of development on and within The Terraces at Turnberry Complex has differed and will differ substantially from that plan of development contemplated in the Accessways Agreement and the Recreational Agreement, notwithstanding that the Accessways Agreement and the Recreational Agreement created easements and rights of use which operate as covenants running with the land; and

WHEREAS, the parties hereto desire to enter into this Amendment to both the Accessways Agreement and the Recreational Agreement in order to provide for the upkeep, maintenance, repair, use, regulation, and general governance of the accessway and recreation areas in light of changed circumstances existing or potentially existing on and within The Terraces at Turnberry Complex;

NOW, THEREFORE, in consideration of the mutual covenants contained in this Amendment, it is mutually agreed as follows:

1. The parties represent that the above stated recitals are true and correct, including the recital as to consideration.

2. That portion of the future development land containing approximately four acres, and more particularly described on Exhibit "A" attached hereto and made a part hereof (hereinafter referred to as the "four-acre tract"), is hereby completely released from the lien and effect of the Accessways Agreement and the Recreational Agreement, including all easements, restrictions, rights, benefits, obligations and covenants created therein.

3. That portion of the future development land containing approximately two acres, and more particularly described as Exhibit "B" attached hereto and made a part hereof (hereinafter referred to as the "two-acre tract"), together with that portion of The Terraces at Turnberry Complex adjacent to the Condominium and which contains planned but unimproved roadways, is hereby released from the lien and effect of the Accessways Agreement to the following extent only: at the Developer's sole and absolute discretion, the present configuration of planned roadways within both the two-acre tract and such adjacent portion may be replaced with a different configuration of Developer's choosing provided that (a) plans for the new configuration are approved by all governmental bodies having jurisdiction thereof; and (b) plans for the new configuration are submitted to the Association for its records; and (c) the new configuration does not materially alter or modify the roadway between the Condominium and East Country Club Drive, except to the extent of changes in the

intersecting roadway between the two-acre tract and the existing roadway; and (d) the Developer (or its successors and/or assigns) bears the entire financial burden incurred in connection with the planning and construction of any such new roadway configuration.

The roadways as re-established in conformity with this paragraph shall remain subject to all declarations, agreements, amendments, covenants, easements, rights of use, rules and regulations of the Accessways Agreement.

4. Notwithstanding anything contained to the contrary in the Accessways Agreement or in the Recreational Agreement, in no event shall the number of residential dwelling units on the two-acre tract exceed 234, and, therefore, in no event shall the total number of residential dwelling units within the Condominium, together with the two-acre tract, exceed 529.

5. Notwithstanding anything contained to the contrary in the Accessways Agreement or in the Recreational Agreement, expenses under the Accessways Agreement and Recreational Agreement shall be paid and apportioned in the following manner:

A. A sum equal to 36.1% of the expenses shall continue to be paid by the Association, and a sum equal to the remaining 63.9% of the expenses shall continue to be paid by the Developer, until December 31, 1988. From January 1, 1989 until July 20, 1990, the Association will pay a sum equal to 55.8% of the expenses and the Developer will pay the remaining 44.2% of the expenses, notwithstanding the number of residential dwelling units which may be actually constructed on the two-acre tract prior to July 20, 1990. This allocation is based upon expenses attributable only to the real property and improvements encumbered by the Accessways Agreement and Recreational Agreement, as modified herein. Except as hereinafter provided, the Developer's obligation to share in the payment of said expenses shall terminate on July 20, 1990.

B. Commencing upon the later of July 20, 1990 or the date upon which certificates of occupancy have been duly issued for residential dwelling units within the two-acre tract, the expenses under the Accessways Agreement and Recreational Agreement shall be apportioned on a prorata basis between the Association and the Developer (or any condominium or homeowner association(s) formed to govern the affairs of the residential dwelling units constructed on the two-acre tract) based upon the number of residential dwelling units within the condominium and the two-acre tract.

By way of example, let us assume that 205 residential dwelling units are constructed on the two-acre tract by the Developer and certificates of occupancy therefore are issued on January 1, 1991. In such event, the Association and the Developer shall share in the expenses under the Accessways Agreement and Recreational Agreement as follows until December 31, 1988: 36.1% and 63.9%, respectively. The expenses will be shared by the Association and Developer as follows from January 1, 1989 until July 20, 1990: 55.8% and 44.2%, respectively. The Association shall bear all expenses from July 21, 1990 until December 31, 1990. The Association and the Developer (or the association formed by the Developer to govern the affairs of the 205 residential dwelling units) will share the expenses, commencing January 1, 1991, as follows: 59.0% and 41%, respectively.

For purposes of this paragraph, any reference to the Developer shall be deemed to refer to the Developer or its successors and/or assigns.

6. No change or amendment made hereafter to the portions of the Accessways Agreement or Recreational Agreement which are amended herein that would be detrimental to the sale of residential dwellings units held by the Developer, its successors and/or assigns, shall be made or be valid so long as the Developer (or its successors and/or assigns) is the owner of any portion of the two-acre tract or any residential dwelling unit located thereon, unless approved in writing by the Developer, or its successors or assigns.

7. Except as modified by this Amendment, the parties ratify and confirm the provisions of the Accessways Agreement and Recreational Agreement and all easements, restrictions, rights, benefits, obligations, and covenants created thereby. To the extent that any of the provisions of this Amendment shall conflict with any provision of either the Accessways Agreement or the Recreational Agreement, the provisions of this Amendment shall control.

8. The Association represents that it has authority, for itself and for all condominium owners which it represents, to enter into this Amendment and to become subject to all terms and conditions created hereby.

Signed, sealed and delivered
in the presence of:

Dennis E. [Signature]
Debra [Signature]

TERRACES ASSOCIATES, LTD., a Florida
limited partnership

By SHOPCO-SILVERSTEIN CORPORATION, a
Florida corporation

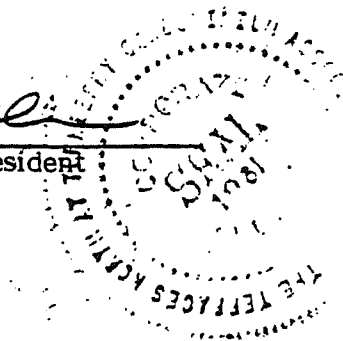
By *Harold Yassky*
HAROLD YASSKY, Vice-President

Signed, sealed and delivered
in the presence of:

THE TERRACES NORTH AT TURNBERRY
CONDOMINIUM ASSOCIATION, INC., a
Florida non-profit corporation

[Signature]
[Signature]

By *[Signature]*
LEONARD DUBLIN, President



STATE OF FLORIDA :
: SS.
COUNTY OF DADE :

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgments, personally appeared HAROLD YASSKY, Vice President of SHOPCO-SILVERSTEIN CORPORATION, a Florida corporation and general partner of TERRACES ASSOCIATES, LTD., a Florida limited partnership, to me known to be the person described in and who executed the foregoing instrument on behalf of said partnership, and acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the county and state last aforesaid, this
6th day of May, 1986.

My Commission Expires:

[Signature]
NOTARY PUBLIC

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. OCT 19, 1989
BONDED THRU GENERAL INS. UND.

STATE OF FLORIDA :
: SS.
COUNTY OF DADE :

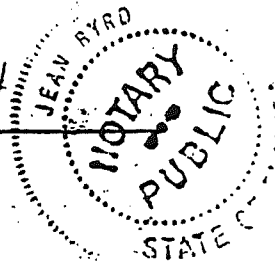
I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgments, personally appeared LEONARD DUBLIN, President of THE TERRACES NORTH AT TURNBERRY CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation, to me known to be the person described in and who executed the foregoing instrument and acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the county and state last aforesaid, this
19 day of May, 1986.

My Commission Expires:

[Signature]
NOTARY PUBLIC

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. JAN 28, 1989
BONDED THRU GENERAL INS. UND.



JOINDER AND CONSENT OF MORTGAGEE

THE CHASE MANHATTAN BANK, N.A., a banking corporation, being the holder of that certain mortgage, dated July 14, 1981, and recorded July 15, 1981, in Official Records Book 11157, at Page 1882, of the Public Records of Dade County, Florida, and that certain mortgage dated September 2, 1981, recorded September 3, 1981, in Official Records Book 11204, at Page 2002, of the Public Records of Dade County, Florida, hereby consents to the filing of the foregoing Amendment to The Terraces North at Turnberry Recreational Land Use Agreement and The Terraces North at Turnberry Accessways, Guardhouse and Security Gate Easement, Use and Maintenance Agreement.

Signed, sealed and delivered
in the presence of:

THE CHASE MANHATTAN BANK, N.A.

John W. Simon
William L. Buieller

By Ellen T. O'Boyle
Vice-President
(CORPORATE SEAL)

STATE OF NEW YORK :
COUNTY OF New York : SS.

The foregoing instrument was acknowledged before me this 10th day of July, 1986, by Ellen T. O'Boyle Vice-President of THE CHASE MANHATTAN BANK, N.A., a national banking corporation, on behalf of said corporation.

My Commission Expires:

Ralph Percell Vaughan
NOTARY PUBLIC
(State of New York)
/ RALPH PERCELL VAUGHAN
Notary Public, State of New York
No. 31-4654837
Qualified in New York County
Commission Expires March 30, 1987

EXHIBIT "A"

A parcel of land lying in Tract "L", AVENTURA FIFTH ADDITION, according to the Plat thereof as recorded in Plat Book 116, at Page 39, of the Public Records of Dade County, Florida, being more particularly described as follows:

BEGIN at the Southwest corner of said Tract "L", said **POINT OF BEGINNING** being a point on a circular curve concave to the West and bearing radially S78°04'44"E from the center of the next described curve; thence run Northerly, along the Westerly line of said Tract "L" and along the arc of said curve, through a central angle of 05°20'17" and a radius of 1164.35 feet, for a distance of 108.48 feet to a Point of Tangency; thence run N06°34'59"E, along the West line of said Tract "L", for a distance of 128.23 feet to a point; thence run S82°29'30"E, across said Tract "L" for a distance of 651.71 feet to a point of intersection with the East line of said Tract "L"; thence run S02°10'17"W, along the East line of said Tract "L", for a distance of 290.34 feet to the Southeast corner of said Tract "L"; thence run N78°04'44"W, along the Southerly line of said Tract "L", for a distance of 681.96 feet to the **POINT OF BEGINNING**.

Containing 4.00 acres more or less.

EXHIBIT "B"

A parcel of land lying in Tract "L", AVENTURA FIFTH ADDITION as recorded in Plat Book 116, at Page 39 of the Public Records of Dade County, Florida more particularly described as follows:

Commence at the Northeast corner of Tract "L" thence S02°10'17"W, 445.00 feet along the East boundary of said Tract "L" to the POINT OF BEGINNING; thence N82°29'30"W, 641.34 feet to the West boundary of Tract "L"; thence along said West boundary S06°34'59"W, 134.10 feet; thence S82°29'30"E, 651.71 feet to the East boundary of Tract "L"; thence along said East boundary N02°10'17"E, 134.66 feet to the POINT OF BEGINNING. Said parcel contains 2.00 acres more or less.

RECORDED IN OFFICIAL RECORDS BOOK
OF DADE COUNTY, FLORIDA.
RECORD VERIFIED
RICHARD P. BRINKER
CLERK CIRCUIT COURT

1988 APR -6 PM 4: 19

CR117711

(1)

OFF REC 13635 PG 898

SECOND AMENDMENT TO THE TERRACES NORTH AT
TURNBERRY RECREATIONAL LAND USE AGREEMENT AND
THE TERRACES NORTH AT TURNBERRY ACCESSWAYS, GUARDHOUSE
AND SECURITY GATE EASEMENT, USE AND MAINTENANCE AGREEMENT

THIS SECOND AMENDMENT, made this 24th day of SEPTEMBER, 1987 by and between TERRACES ASSOCIATES, LTD., a Florida limited partnership (hereinafter referred to as the "Developer") and THE TERRACES NORTH AT TURNBERRY CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation (hereinafter referred to as the "Association").

W I T N E S S E T H:

WHEREAS, the Association is the condominium association created pursuant to Chapter 718, Florida Statutes, as the governing entity for the condominium known as The Terraces North at Turnberry, a Condominium (hereinafter referred to as the "Condominium"), which property is more particularly described in the Declaration of Condominium thereof, recorded in Official Records Book 11886, at Page 1426, of the Public Records of Dade County, Florida. and

WHEREAS, the Developer is the developer of the Condominium described above; and

WHEREAS, the Association and the Developer entered into an agreement known as The Terraces at Turnberry Accessways, Guardhouse, Security Gate Easement, Use and Maintenance Agreement, dated July 20, 1983, and recorded in Official Records Book 11886, at Page 1398 of the Public Records of Dade County, Florida (hereinafter referred to as the "Accessways Agreement"); and

WHEREAS, the Association and the Developer entered into an agreement known as The Terraces at Turnberry Recreational Land Use Agreement, dated July 20, 1983 and recorded in Official Records Book 11886, at Page 1373, of the Public Records of Dade County, Florida (hereinafter referred to as the "Recreational Agreement"); and

DSI3040



Return To
DENNIS J. EISINGER
COUNG, STERN & TANNENBAUM, P.A.
ATTORNEYS-AT-LAW

17071 WEST DIKE HIGHWAY
NORTH MIAMI BEACH, FLORIDA 33160

27.50

1. The parties represent that the above stated recitals are true and correct, including the recital as to consideration.

2. That portion of the future development land containing approximately 2.503 acres, more or less, and more particularly described in Exhibit "A" attached hereto and made a part hereof, (hereinafter called the "Development Land") is, except as hereinafter provided, hereby released from the lien and effect of the Recreational Agreement and the Accessways Agreement, including all easements, restrictions, rights, benefits, obligations and covenants created therein.

3. Notwithstanding anything contained to the contrary in the Accessways Agreement or in the Recreational Agreement, as modified by the First Amendment, the number of residential dwelling units permitted on Development Land may be up to 255 but not more.

4. The Developer or its successors and assigns, as the case may be, shall make the following contributions to the Association which contributions shall be used by the Association for purposes of maintaining the roadways, easements, accessways and for other purposes described in the Accessways Agreement: (a) from the time Developer conveys title to the Development Land to any third party until December 31st, 1988, a sum equal to 63.9% of the expenses under the Accessways and Recreational Agreement; (b) from January 1st, 1989, to the earlier of (i) July 20, 1990 or (ii) the date upon which a certificate of occupancy for any building built on the Development Land has been issued, a sum equal to 44.2% of the expenses under the Accessways Agreement and Recreational Agreement; (c) from the earlier of (i) July 21, 1990 or (ii) the date upon which a certificate of occupancy for any building built on the Development Land is issued, a sum equal to 11.59% of the expenses under the Accessways Agreement only. These contributions payable by the Developer or its successors and assigns, as the case may be, shall be paid in monthly

installments as provided in the Accessways Agreement and Recreational Agreement.

The Association may file an action at law or in equity to collect the sums due hereunder, or otherwise enforce the terms and provisions hereof. In any such action, the prevailing side shall be entitled to attorneys fees and costs.

In order to secure performance of the payment of the contributions due hereunder, the Association shall have a lien upon the Development Land and each unit thereof, including all appurtenances and fixtures thereto, or other improvements located on the Development Land for the payment of all sums due hereunder which liens shall also secure attorneys fees and cost of collection. This lien shall not be effective until the recordation of a claim or affidavit of lien executed by the Association pursuant to the terms hereof in the Public Records of Dade County, Florida which describes the property against which that lien is claimed, the name of the record owner thereof, the amount and date when due. Said lien shall at all times be subordinate and inferior to the lien of any institutional mortgage filed prior to the recordation of the Association's lien as provided hereunder.

In the event an institutional mortgagee obtains title to the Development Land or a condominium unit thereon as the result of the foreclosure of its mortgage, or by voluntary conveyance in lieu of said foreclosure, then such institutional mortgagee, as such acquiror of title, its successors and assigns, shall not be liable for any delinquent contributions, expenses or charges due under this Agreement or pertaining to such condominium unit or chargeable to the former owner of the Development Land or such condominium unit which became due prior to acquisition of title as a result of the foreclosure or voluntary conveyance in lieu of said foreclosure. Rather, such institutional mortgagee as such acquiror, and its successors and assigns, shall be liable for its

share of expenses attributable to the Development Land or any condominium parcel owned by it from the date of acquiring said Development Land or such condominium unit.

5. The benefits, easements and other rights provided for in paragraphs 16, 17, 18, 19, 20, 21 and 22 of the Accessways Agreement shall continue in full force and effect in favor of the Developer, its successors and assigns.

6. This Agreement and the easements herein granted shall constitute covenants running with the land and shall be at all times binding upon the parties hereto and their respective grantees, successors and assigns.

7. This Agreement (including but not limited to any legal descriptions) may be amended or modified, in whole or in part, by written instrument in recordable form, executed by Developer and Association. Any such amendment or modification shall not as a condition precedent, require the prior approval or consent by unit owners of the condominium or members of the Association.

8. In the event any party hereto brings an action at law or in equity against any other party hereto by reason of any matter arising out of this Agreement, then in such event, the prevailing party in such action shall be entitled to recover from the losing party reasonable attorneys fees and appellate attorneys fees and court costs, as the same may be determined by the court having jurisdiction of the matter.

9. It is understood that any party may waive the strict performance of any covenant or representation made herein, however, any waiver made by any party hereto must be duly made in writing in order to be considered a waiver and the waiver of one covenant or representation shall not be considered a waiver of any other covenant or representation unless specifically stated in writing as aforementioned.

10. The invalidity, in whole or in part of any covenant or restriction, or any section, sub-section, sentence, clause,

phrase or word or other provision of this agreement, as the same may be amended from time to time, shall not affect the validity of the remaining portions thereof.

11. Whenever the context so requires, the use of any gender shall be deemed to include all genders and the use of the plural shall include the singular, and the singular shall include the plural. Provisions of this Agreement shall be liberally construed to effectuate its purposes.

12. To the extent that any of the provisions of this Second Amendment shall conflict with any provisions of either the Accessways Agreement or the Recreational Agreement, as modified by the First Amendment, the provisions of this Second Amendment shall control.

13. The Association represents that it has authority, for itself and for all condominium owners which it represents, to enter into this Second Amendment and to become subject to all terms and conditions created thereby.

Signed, sealed and delivered
in the presence of:

Dennis E. [Signature]
Patricia [Signature]

Karen [Signature]
[Signature]

TERRACES ASSOCIATES, LTD., a
Florida limited partnership

By: SHOPCO-SILVERSTEIN
CORPORATION, a Florida
corporation

By: *Thomas G. [Signature]*

THE TERRACES NORTH AT TURNBERRY
CONDOMINIUM ASSOCIATION, INC.,
a Florida non-profit
corporation, general partner

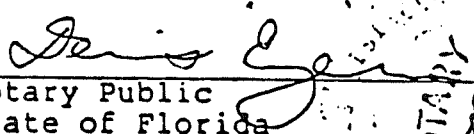
By: *Leonard [Signature]*
Leonard Dublin, President

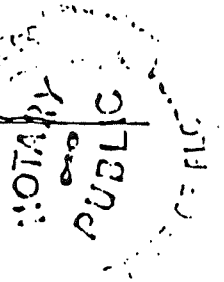
STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgments, personally appeared HAROLD YASSKY, Vice President of SHOPCO-SILVERSTEIN CORPORATION, a Florida corporation and general partner of TERRACES ASSOCIATES, LTD., a

Florida limited partnership, to me known to be the person described in and who executed the foregoing instrument on behalf of said partnership, and acknowledged before me that he executed the same for purposes therein expressed.

WITNESS my hand and official seal in the county and state last aforesaid, this 28th day of September, 1987.


Notary Public
State of Florida
My Commission Expires:

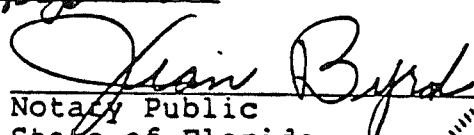


STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. MAR 21, 1990
BONDED THRU GENERAL INS. UND.

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgments, personally appeared LEONARD DUBLIN, President of THE TERRACES NORTH AT TURNBERRY CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation, to me known to be the person described in and who executed the foregoing instrument and acknowledged before me that he executed the same for purposes therein expressed.

WITNESS my hand and official seal in the county and state last aforesaid, this 23 day of September, 1987.


Notary Public
State of Florida
My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. JAN 29, 1989
BONDED THRU GENERAL INS. UND.

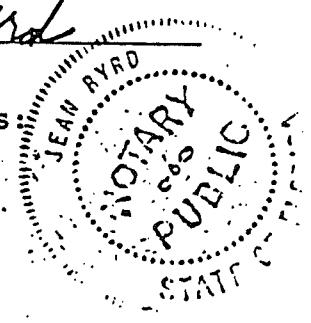


EXHIBIT "A"

LEGAL DESCRIPTION

Those portions of Tract L of "AVENTURA FIFTH ADDITION", according to the Plat thereof as recorded in Plat Book 116 at Page 39, of the Public Records of Dade County, Florida, being more particularly described as follows:

Commence at the Northeast corner of said Tract L; thence S02°10'17"W along the East boundary of said Tract L for 416.83 feet to the POINT OF BEGINNING; thence S02°10'17"W continuing along the East boundary of said Tract L for 162.83 feet; thence N82°29'30"W for 651.70 feet to a point on the West boundary of said Tract L; thence N06°34'59"E continuing along the West boundary of said Tract L for 173.05 feet; thence S83°25'01"E for 130.11 feet; thence N83°52'14"E for 165.83 feet; thence S39°29'11"E for 52.77 feet to a point on the Westerly boundary of said Terraces North at Turnberry, A Condominium according to the Declaration of Condominium thereof, recorded in Official Records Book 11886, at Page 1426, of the Public Records of Dade County, Florida; thence along the Westerly and Southerly boundary of said Terraces North at Turnberry, a Condominium for the next five courses; thence S09°10'17"W for 27.71 feet; thence S87°49'43"E for 47.80 feet; thence S02°10'17"W for 21.00 feet; thence S87°49'43"E for 17.00 feet; thence N02°10'17"E for 3.67 feet; thence S87°49'43"E for 245.25 feet to a point on the East boundary of said Tract L and the POINT OF BEGINNING.

Continuing 2.503 acres, more or less.

EXHIBIT "B" TO THE
PROSPECTUS OF
THE LANDMARK, A CONDOMINIUM

ESTIMATED OPERATING BUDGET

**ESTIMATED OPERATING BUDGET FOR
THE LANDMARK, A CONDOMINIUM**

PROJECTED EXPENSES:

	Monthly	Annually
Administration of Association	14,990.00	179,885.00
Management Fees	N/A	N/A
Maintenance	2,405.25	28,863.00
Rent for Recreational & Other Commonly Used Facilities	N/A	N/A
Taxes Upon Association Property	0.00	0.00
Taxes Upon Leased Areas	N/A	N/A
Taxes Upon Personal Property	0.00	0.00
Taxes Upon Real Property	0.00	0.00
Insurance	5,000.00	60,000.00
Permits and Certificates	00.0	00.0
Security Provisions	10,000.00	120,000.00
OTHER EXPENSES:		
Garbage	833.34	10,000.00
Electricity	13,000.67	156,008.00
Gas and Fuel	933.34	11,200.00
Telephone	375.00	4,500.00
Legal and Professional Fees	1,250.00	15,000.00
Water and Treatment	866.67	10,400.00
Sewer	3,333.33	40,000.00
Fees Payable to the Division (\$1.00 per residential unit)	16.50	198.00
Operative Capital*	N/A	N/A
Landscaping	2,183.34	26,200.00
Exterminator	833.34	10,000.00
Other Expenses	1,483.34	17,800.00
Elevator Maintenance	1,258.34	15,100.00
Supplies	4,435.84	53,230.00
Expenses for a Unit Owner	N/A	N/A
Rent Payable by the Unit Owner Directly to Lessor or Agent Under Recreational Lease	N/A	N/A
Joint Council of Aventura	800.00	9,600.00
Access Ways Agreement Fees	500.00	6,000.00
RESERVES:		
Roof Replacement (10 Years)	1,000.00	12,000.00
Building Painting (6 Years)	1,667.00	20,000.00
Pavement Resurfacing (10 Years)	333.34	4,000.00
Wall Paper (Common Areas)	833.34	10,000.00
Carpeting (Common Areas)	1,388.84	16,666.00
Major Equipment	2,083.34	25,000.00
Seawall Replacement	500.00	6,000.00
Elevators	1,166.67	14,000.00
Tennis Courts	58.34	700.00
Fire Safety	666.67	8,000.00
Plumbing	2,083.34	25,000.00
Pool Equipment and Pool Deck	833.34	10,000.00
TOTALS:	77,112.52	925,350.00

- * The Unit Owner is required, pursuant to Paragraph 9 of the Purchase and Sale Agreement (Exhibit "E" to the Prospectus), to contribute a sum equal to one (1) month's maintenance to establish a working capital fund therefore no additional sum will be collected by the Association for operating capital, while the Developer is in control of the Association.

Developer's Maintenance Guaranty

After the commencement date of payment of monthly Common Expenses, in the event there are unsold Units, the Developer retains the right to be the Owner of said unsold Units; however, for a period of time commencing on the date of recordation of the Declaration of Condominium in the Public Records and continuing for such time as the Developer owns Units within the Condominium, but not exceeding two-years from the date on which the first Condominium Unit is conveyed by the Developer to a bona fide purchaser or the date the Unit Owners other than the Developer shall elect a majority of the members of the Board of Administration, whichever occurs earliest, (the "Guaranty Period"), the Developer hereby guarantees to each Unit Owner that the monthly assessment for Common Expenses of the Condominium imposed upon each Unit Owner shall not increase over the amounts set forth in this Exhibit "B" under the table headed "The Estimated Monthly and Annual Assessment Under The Estimated Operating Budget For Each Unit Type With Reserves."

The Developer shall be required to contribute only such sums to the Common Expenses of the Condominium as incurred and required during the Guaranty Period which have not been produced by assessments at the guaranteed level receivable from other Unit Owners, as may be required for the Condominium Association to maintain the Condominium. During the Guaranty Period, the Developer shall not be required to contribute to the Common Expenses as to the Units owned by it. Commencing on the expiration of the Guaranty Period as aforesaid, Developer shall contribute to the Common Expenses, as to the Units owned by it, in the same manner as all other Unit Owners. The Developer's exemption from payment of Common Expenses during the Guaranty Period shall also apply to Developer owned Units leased by the Developer to third parties.

Waiver of Reserve Account

The Estimated Reserves set forth in this Estimated Operating Budget are the estimated amounts which would be collected from Unit Owners to fund a capital reserve account for deferred maintenance, capital expenditures and replacement of roof, painting of Condominium Property, and resurfacing of the paved areas. The amount of reserve payment will be based on a schedule prepared and approved each year by the Board of Administration and determined by the cost of the improvement and the estimated life of each item. The funds will be deposited monthly in a savings account or some other form of interest-bearing certificate as determined by the Board. Interest earned on the reserves, less any federal income tax which would be paid on earned interest, would be credited to the reserve account. The Developer, as the entity controlling the Board and as the owner of all unsold Units, shall, upon recording of the Declaration, immediately provide for an Association meeting wherein the Developer, as Owner of all Units, will agree and shall vote that for the first fiscal year of the Association, the reserves required by 718.112(2)(f), Florida Statutes, shall be waived. Notwithstanding the foregoing, the Developer is disclosing to purchasers of Units the approximate amount of estimated reserves for the first year of the Estimated Operating Budget so as to show the amount of reserves which would be necessary in the event same were not waived.

CALCULATION OF RESERVES:

	Amount/ Year	Amount/ Month	Estimated Life Years	Estimated Replacement Cost	Estimated Remaining Useful Life Years	Current Balance
Building Painting	\$20,000	1,667.00	6	120,000	6	0
Pavement Resurfacing	4,000	333.34	10	40,000	10	0
Roof Replacement	12,000	1,000.00	10	120,000	10	0
Wallpaper	10,000	833.34	7	70,000	7	0
Carpeting	16,666.00	1,388.84	6	100,000	6	0
Major Equipment	25,000	2,083.34	20	500,000	20	0
Seawall	6,000	500.00	10	60,000	10	0
Elevators	14,000	1,166.67	30	420,000	30	0
Tennis Courts	700	58.34	5	3,500	5	0
Fire Safety	8,000	666.67	10	80,000	10	0
Plumbing	25,000	2,083.34	20	500,000	20	0
Pool Deck	10,000	833.34	10	100,000	10	0
Capital Expenditures	-0-	-0-	0	-0-	0	0-
Deferred Maintenance	-0-	-0-	0	-0-	0	0-
<hr/> Total	<hr/> 151,366	<hr/> 12,614.22				<hr/> 0

The expense amounts set forth in this Estimated Operating Budget are only approximations, and the actual expenses may vary from the amounts set forth herein. The Unit assessments set forth above do not include expenses which are personal to the Unit Owners, such as telephone or utility services to individual Units, deposits for such services or real estate taxes assessed against individual Units.

ESTIMATED MONTHLY AND ANNUAL ASSESSMENT
UNDER THE ESTIMATED OPERATING BUDGET
FOR EACH UNIT TYPE WITHOUT RESERVES

I. FIRST FISCAL YEAR
(Stated in Dollar Amounts)

Type of Unit	Monthly	Annually
D-1	300.16	3,601.87
A-2	198.41	2,380.90
A-3	198.41	2,380.90
B-4	251.32	3,015.81
B-4 Duplex	499.58	5,994.98
C-5	272.69	3,272.21
C-6	272.69	3,272.21
A-7	198.41	2,380.90
A-8	198.41	2,380.90
B-9	258.44	3,101.27
D-10	300.16	3,601.87
DD	613.34	7,360.02
AA South	396.82	4,761.80
AA North	396.82	4,761.80
D-1 Loft	513.22	6,158.59
A-2 Loft	407.40	4,888.78
A-3 Loft	397.23	4,766.72
B-4 Loft	494.70	5,936.37
C-5 Loft	455.02	5,460.19
C-6 Loft	455.02	5,460.19
A-7 Loft	393.97	4,727.61
A-8 Loft	393.16	4,717.88
B-9 Loft	492.05	5,904.63
D-10 Loft	500.19	6,002.30

THE ESTIMATED MONTHLY AND ANNUAL ASSESSMENT UNDER THE
ESTIMATED OPERATING BUDGET FOR EACH UNIT TYPE
WITH RESERVES

I. FIRST FISCAL YEAR
(stated in Dollar Amounts)

Type of Unit	Monthly	Annually
D-1	358.86	4,306.28
A-2	237.22	2,846.53
A-3	237.22	2,846.53
B-4	300.47	3,605.60
B-4 Duplex	597.29	7,167.40
C-5	326.02	3,912.14
C-6	326.02	3,912.14
A-7	237.22	2,846.53
A-8	237.22	2,846.53
B-9	308.99	3,707.78
D-10	358.86	4,306.28
DD	733.29	8,799.40
AA South	474.43	5,693.05
AA North	474.43	5,693.05
D-1 Loft	613.59	7,363.01
A-2 Loft	487.08	5,844.86
A-3 Loft	474.92	5,698.93
B-4 Loft	591.45	7,097.33
C-5 Loft	544.01	6,528.03
C-6 Loft	544.01	6,528.03
A-7 Loft	471.02	5,652.17
A-8 Loft	470.05	5,640.54
B-9 Loft	588.29	7,059.38
D-10 Loft	598.02	7,176.16

EXHIBIT "C" TO THE
DECLARATION OF CONDOMINIUM OF
THE LANDMARK, A CONDOMINIUM

FORM OF
SPECIAL WARRANTY DEED

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED, made this _____ day of _____, 19__ by and between BPM Associates, a Florida general partnership, as "GRANTOR", and _____, whose Post Office Address is _____, as "GRANTEE". GRANTEE(s) Social Security Number is _____.

(Wherever used herein, the terms "GRANTOR" and "GRANTEE" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations.)

WITNESSETH:

THAT the GRANTOR, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable considerations in hand paid to GRANTOR by said GRANTEE, receipt whereof is hereby acknowledged, by these presents does grant, bargain, sell, alien, remise, release, convey and confirm unto the GRANTEE the following described real property, and rights and interest in real property located and situated in the County of Dade and State of Florida, to wit:

Condominium Unit No. _____ of THE LANDMARK, A CONDOMINIUM, according to the Declaration of Condominium thereof, recorded in Official Records Book _____, at Page _____, of the Public Records of Dade County, Florida; together with an undivided share in the common elements appurtenant thereto.

This conveyance is subject to the following:

1. Real estate taxes for the current year, and subsequent years.
2. Conditions, restrictions, limitations and easements of record; if any, but this provision shall not operate to reimpose the same.
3. The Declaration of Condominium and the Exhibits attached thereto of THE LANDMARK, A CONDOMINIUM.
4. Zoning and other governmental regulations.

The GRANTOR does hereby fully warrant the title to the real property hereby conveyed and will defend same against the lawful claims of all persons claiming by, through or under said GRANTOR.

IN WITNESS WHEREOF, the GRANTOR has caused this Special Warranty Deed to be executed the day and year first above written.

GRANTOR:

Signed, sealed and delivered
in the presence of:

BPM ASSOCIATES, a Florida general partnership

By: BP LANDMARK ASSOCIATES, a Florida general partnership, a general partner of BPM Associates

By: BB LANDMARK, INC., a Florida
corporation, a general partner of BP
LANDMARK ASSOCIATES

By: Benjamin Bedzow, President

STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

The foregoing instrument was acknowledged before me this ____ day of _____, 19__, by BENJAMIN BEDZOW as President of BB LANDMARK, INC., a Florida corporation, on behalf of the corporation as a general partner of BP LANDMARK ASSOCIATES, a Florida general partnership, as a general partner of BPM ASSOCIATES, a Florida general partnership.

Notary Public,
State of Florida at Large
My Commission Expires:

Prepared by and Return to:
DAVID SHEAR, P.A.
BROAD AND CASSEL
Court House Center, Suite 2000
175 N.W. 1st Avenue
Miami, Florida 33128

Parcel I.D. No.

EXHIBIT "D" TO THE
PROSPECTUS OF
THE LANDMARK, A CONDOMINIUM

ESCROW AGREEMENT

ESCROW AGREEMENT
FOR
THE LANDMARK, A CONDOMINIUM

THIS ESCROW AGREEMENT, made this 1st day of February, 1989 by and between the law firm of BROAD AND CASSEL, 175 N.W. 1st Avenue, Suite 2000, Miami, Florida 33128 (the "Escrow Agent"), and B.P.M. ASSOCIATES, a Florida general partnership, (the "Developer").

RECITALS:

A. Developer is in the process of developing a condominium project located in Dade County, Florida, to be known as The Landmark, A Condominium (the "Condominium").

B. Developer intends to execute purchase and sale agreements (individually a "Purchase Agreement" and collectively the "Purchase Agreements") with individuals or entities (individually a "purchaser" and collectively the "Purchasers") for the sale and purchase of units in the Condominium.

C. Escrow Agent has consented to act as escrow agent for the Condominium and to hold all deposits it receives pursuant to the terms and provisions hereof.

NOW, THEREFORE, Escrow Agent and Developer agree as follows:

TERMS:

1. From time to time Developer will deliver to Escrow Agent checks representing deposits on Purchase Agreements, payable to or endorsed in favor of Escrow Agent, together with a copy of the appropriate Purchase Agreement executed in connection with each deposit and a copy of a Notice of Escrow Deposit executed by the Purchaser in the form as shown in Exhibit "One" attached to this Agreement. If requested by a Purchaser, the Escrow Agent shall acknowledge receipt of a deposit from that Purchaser.

2. The Escrow Agent shall disburse the Purchaser's deposit received by Escrow Agent in accordance with the following provisions:

A. To the Purchaser within 30 days after receipt by Escrow Agent of the Developer's written certification that the purchaser has terminated properly his Purchase Agreement either pursuant to the terms thereof or pursuant to the Condominium Act of the State of Florida.

B. To the Developer within 10 days after receipt by Escrow Agent of the Developer's written certification that the Purchase Agreement has been terminated by Developer by reason of the Purchaser's failure to cure a default in performance of Purchaser's obligations thereunder, unless prior to such disbursement the Escrow Agent shall receive from the Purchaser written notice of a dispute between the Purchaser and the Developer.

C. If the deposit of a Purchaser has not been disbursed previously in accordance with the provisions of

subparagraphs 2(A) or 2(B) above, it shall be disbursed to the Developer upon receipt by Escrow Agent from the Developer of a closing statement or other verification signed by the Purchaser, or his authorized agent, reflecting that the transaction for the sale and purchase of the particular condominium unit has been closed and consummated; provided, however, that no disbursement shall be made under this subparagraph 2(C) if, prior to disbursement, the Escrow Agent shall receive from the Purchaser written notice of a dispute between the Purchaser and the Developer.

D. The Escrow Agent shall, at any time, make distribution of the Purchaser's deposit and interest earned thereon upon written direction duly executed by the Developer and the Purchaser. The Escrow Agent's responsibility regarding payment of interest shall be limited solely to that interest actually earned on the deposit. The Escrow Agent shall not be responsible for any loss occasioned by: (i) Escrow Agent's failure to deposit the funds promptly into an interest-bearing account, if required under a Purchase Agreement; or (ii) the interest paid on such account not being the highest rate available for such deposits, unless such acts or failures to act were due to the willful and intentional malfeasance of the Escrow Agent.

D. If, prior to the release of the Purchaser's deposit in accordance with the provisions of subparagraph 2(B) or 2(C) above, the Escrow Agent shall receive written notice from either the Purchaser or the Developer of a dispute between the Purchaser and the Developer, the Escrow Agent shall not release the escrowed funds to the Developer or to the Purchaser until the dispute has been amicably settled or resolved by a court of competent jurisdiction.

3. If, prior to a closing under a Purchase Agreement, Escrow Agent receives written notice from either the Purchaser or Developer that there is a dispute between Purchaser and Developer, Escrow Agent shall so notify the other party in writing and continue to hold the deposit under the Purchase Agreement, and all interest earned thereon, if any, until it receives written instructions as to disbursement signed by both Developer and purchaser. If such instructions are not received within 10 days of notice of a dispute, the Escrow Agent may in its discretion proceed under the provisions of Paragraph 4 below.

4. In the event of doubt or dispute as to its duties or liabilities under the provisions of this Escrow Agreement, the Escrow Agent may in its sole discretion, continue to hold the escrowed funds which are the subject of this Escrow Agreement until the parties mutually agree to the disbursement thereof, or until a judgment of a court of competent jurisdiction shall determine the rights of the parties thereto, or it may deposit all of the monies then held pursuant to this Escrow Agreement with the Clerk of the Circuit Court of the county having jurisdiction of the dispute, and upon notifying all parties concerned of such action, all liabilities on the part of the Escrow Agent hereunder shall fully terminate. The Escrow Agent shall be indemnified by the Developer for all costs, including reasonable attorneys' fees, incurred by the Escrow Agent in connection with the administration of this Agreement.

5. The Escrow Agent may invest the escrowed funds in any federally insured bank or savings and loan association, in securities of the United States or any agency thereof or in savings or time deposits in institutions insured by an agency of the United States. The Escrow Agent is hereby released and exonerated from any and all liability, whether now existing or hereafter arising, by reason of any loss resulting from the failure of any such

institution to pay, upon demand, monies deposited therein or interest accrued thereon.

6. All funds deposited with the Escrow Agent shall be accepted, subject to clearance. The Escrow Agent may act in reliance upon any writing or instrument or signature which it, in good faith, believes to be genuine; may assume the validity and accuracy of any statements or assertions contained in such writing or instrument; and may assume that any person or entity purporting to give any writing, notice, advice or instruction in connection with the provisions hereof has been duly authorized to do so. The Escrow Agent shall not be liable in any manner for the sufficiency or correctness as to form, manner of execution, or validity of any written instructions delivered to it, nor as to the identity, authority or rights of any person or entity executing the same. The duties of the Escrow Agent shall be limited to the safekeeping of the deposits and to disbursements thereof in accordance with the written instructions described above. The Escrow Agent undertakes to perform only such duties as are expressly set forth herein and no implied duties or obligations shall be read into this Escrow Agreement as against the Escrow Agent. Upon the Escrow Agent's disbursement of a purchaser's deposit or a portion thereof in accordance with the provisions hereof, the escrow shall terminate with respect to that portion of the Purchaser's deposit so disbursed and the Escrow Agent shall thereafter be relieved of all liability in connection therewith.

7. The Escrow Agent may consult with counsel of its own choice and shall have full and complete authorization and protection for any action taken or suffered by it hereunder in good faith. The Escrow Agent otherwise shall not be liable for any mistakes of fact or error of judgment, or for any acts or omissions of any kind unless caused by its willful misconduct or gross negligence, and Developer agrees to indemnify and hold harmless the Escrow Agent from all claims, demands, causes of action, liabilities, damages, judgments, including the cost of defending any action instituted by third parties against it, together with all reasonable attorneys' fees incurred therewith in connection with Escrow Agent's undertakings pursuant to the terms and conditions of this Escrow Agreement, unless such act or omission is a result of the willful misconduct or gross negligence of the Escrow Agent.

8. In the event of disagreement as to the interpretation of this Escrow Agreement or the rights and obligations or the propriety of any action contemplated by the Escrow Agent hereunder, the Escrow Agent may, at its sole discretion, file an action in interpleader to resolve such disagreement. The Escrow Agent shall be indemnified by Developer for all costs, including reasonable attorneys' fees, incurred in connection with any such interpleader action.

9. The Escrow Agent may resign at any time upon the giving of 30 days' written notice to the Developer. If a successor escrow agent is not appointed within 30 days after notice of such resignation, the Escrow Agent may petition any court of competent jurisdiction to name a successor escrow agent and, upon the transfer of and new accounting for the escrow deposits to the successor escrow agent either designated by the Developer or appointed by the court, the Escrow Agent shall be fully relieved of all liability under this Escrow Agreement to any and all parties.

10. Upon 30 days' written notice to the Escrow Agent, the Developer may terminate the services of the Escrow Agent

hereunder. In the event of such termination, the Escrow Agent immediately shall deliver to the successor escrow agent selected by the Developer all documentation in its possession relating to the deposits escrowed hereunder.

11. This Agreement shall be construed and enforced according to the laws of the State of Florida and this Escrow Agreement shall be made a part, in its entirety, of any offering circular required by Sections 718.503-718.505, Florida Statutes, distributed to Purchasers or prospective purchasers of units in the Condominium.

12. Notice as set forth herein shall be by certified mail, return receipt requested, and addressed to the parties as follows:

Developer: B.P.M. ASSOCIATES
Southeast Financial Center
Suite 2750
Miami, Florida 33131

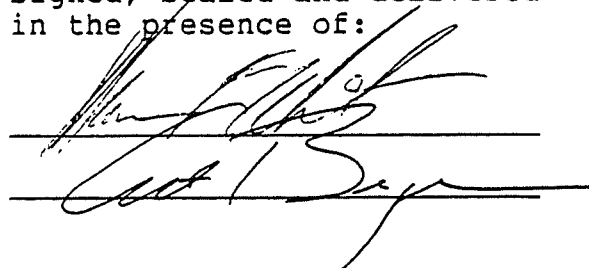
Escrow Agent: BROAD AND CASSEL
Court House Center
175 N.W. First Avenue
Suite 2000
Miami, Florida 33128
Attn: David Shear, P.A.

Director: Division of Florida Land Sales
and Condominiums
725 South Bronough Street
Tallahassee, Florida 32301

13. This Agreement represents the entire agreement between the parties with respect to the subject matter hereof and shall be binding upon the parties, their respective successors and assigns.

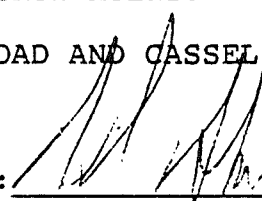
IN WITNESS WHEREOF, the parties have executed this Escrow Agreement on the day and year first above written.

Signed, sealed and delivered
in the presence of:



ESCROW AGENT:

BROAD AND CASSEL

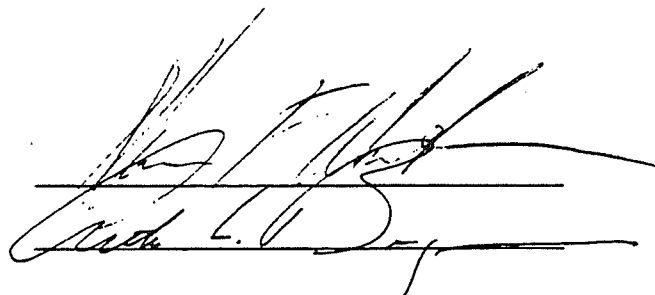
By:  P.A.
Partner

DEVELOPER:

B.P.M. ASSOCIATES, a Florida
general partnership

By: BP LANDMARK ASSOCIATES, a
Florida general partnership,
a general partner of B.P.M.
ASSOCIATES

By: BB LANDMARK, INC., a
Florida corporation, a
general partner of BP
LANDMARK ASSOCIATES



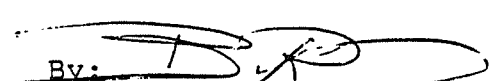
By: 
Benjamin Bedzow,
President

EXHIBIT "ONE" TO ESCROW AGREEMENT

NOTICE OF ESCROW DEPOSIT

Date _____

BROAD AND CASSEL
c/o David Shear
Court•House Center
175 N.W. First Avenue, Suite 2000
Miami, Florida 33128

Re: Purchase of Unit No. _____ of THE LANDMARK, A
CONDOMINIUM, Dade County, Florida

Gentlemen:

The undersigned purchaser(s) notify you that they have entered into a Purchase and Sale Agreement for the purchase of the above-captioned condominium unit and deliver herewith a deposit of \$ _____ in accordance with the Purchase and Sale Agreement, an executed copy of which is attached to this notice.

Name of Purchaser(s) - PLEASE PRINT:

Signature of Purchaser: _____

Social Security #: _____

Mailing Address: _____

Signature of Purchaser: _____

Social Security #: _____

Mailing Address: _____

RECEIPT

Receipt is acknowledged of the above deposit as evidenced by a copy of purchaser(s) attached check and is subject to clearance of said funds.

BROAD AND CASSEL

By: _____

Date of Receipt: _____

/A//KIM/AJ89-0059

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

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

PURCHASE AND SALE AGREEMENT

THIS AGREEMENT, made and entered into this _____ day of _____, 19____, by and between B.P.M. ASSOCIATES, a Florida general partnership (hereinafter referred to as "Seller and/or "Developer"), and

Name: _____

Residence Address: _____

City: _____ State: _____ Zip: _____

Residence Phone: _____ Office Phone: _____

(hereinafter referred to as "Purchaser"). The Seller is constructing, or planning to construct a Condominium Unit described as follows:

1. Condominium Unit _____, of THE LANDMARK, A CONDOMINIUM, a proposed condominium, according to the Declaration thereof, to be recorded in the Public Records of Dade County, Florida, together with all appurtenances thereto, including an undivided interest in the common elements of said Condominium as set forth in said Declaration, subject to the provisions of said Declaration (the "Unit").

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

2. PURCHASE TERMS:

Base Purchase Price	\$ _____	
Additional Charges and/or Credits, as per Addendum "A"		\$ _____
Initial Deposit	\$ _____	
Additional Deposit due on or before start of pouring concrete for the roof deck	\$ _____	
Balance due at Closing by cash or cashier's check	\$ _____	
TOTALS	\$ _____	\$ _____

3. ESCROW AGENT. The Initial 10% Deposit made pursuant to Paragraph 2 of this Agreement shall be paid to Broad and Cassel, Court•House Center, Suite 2000, 175 N.W. 1st Avenue, Miami, Florida 33128 (the "Escrow Agent"), in accordance with the Escrow Agreement entered into between Seller and Escrow Agent. The Purchaser may obtain a receipt for Purchaser's deposit from the Escrow Agent upon request. The additional 10% Deposit to be paid by Purchaser shall be paid to Escrow Agent on or before the start of pouring of concrete for the roof deck of the residential tower.

4. DESCRIPTION OF UNIT.

a. The Condominium Building and the interior design of the Unit shall be substantially similar to the plans and specifications thereof prepared by Robert M. Swedroe, subject to such modifications as may be required by governmental authorities or as Seller, in its sole discretion, may deem necessary. A complete set of plans and specifications is available at Seller's on-site sales office for inspection by Purchaser at all reasonable times prior to closing.

b. Purchaser acknowledges that he has been shown a floor plan and/or samples of some appliances and materials to the Unit and Common Areas being purchased pursuant to this Agreement. All dimensions, specifications and features as shown in said floor plans and by said samples are approximate and subject to change without notice. Construction materials and appliances shown may differ from those to be used in the Condominium Building. Seller will complete construction of the Unit similar to the floor plans except for additions and deletions that may be agreed upon in writing by Purchaser and Seller. In the event of any conflict between the floor plans and the current plans and specifications, the current plans and specifications shall control.

c. Each Unit will be equipped with a combination oven, microwave and range, a refrigerator, washer and dryer, dishwasher and disposal. Should any appliance or item of equipment as specified herein or shown to Purchaser, not be readily available, the Seller may substitute similar items of substantially the same quality and value. In connection with any colors or textures of any finished materials, Purchaser recognizes that the color and texture of the same do not always run true and, therefore, Seller shall not be responsible or liable for variations thereof. Carpeting for the Unit shall be the expense of Purchaser and is not included within the Purchase Price. Only a primer coat of paint shall be provided for the interior of the Unit, and any additional painting and/or finishing shall be the expense of Purchaser and is not included within the Purchase Price. In addition, flooring for the kitchen of the Unit shall be the expense of Purchaser and is not included within the Purchase Price.

d. If the Purchaser is going to install either ceramic tile or marble in the Purchaser's Unit, such tile or marble must be set upon a sound proofing bed approved by the Developer or Condominium Association.

e. If the building in which this Unit is located has been completed as of the date of the execution of this Agreement, Purchaser acknowledges that the Unit has been inspected.

5. PRE-SALE REQUIREMENT - CONDITION SUBSEQUENT. Purchaser understands that: 1) Seller's construction lender has required that a minimum number of the Units within the Condominium be under a contract for sale to purchasers prior to releasing units from the lien of its mortgage; and 2) Seller's obligations under this Purchase and Sale Agreement, to build, convey and/or sell the Unit to Purchaser is conditioned upon Seller's ability to comply with this pre-sale requirement within the time period set forth herein. If Seller fails to meet the aforementioned pre-sale requirement within 180 days of the date the first purchaser signs a Purchase and Sale Agreement for a Unit within the Condominium, then Developer, at its option, shall have the right to cancel this contract at which time Purchaser shall

At closing, title shall be conveyed by Special Warranty Deed and Purchaser shall execute such instruments as shall be required to complete and consummate the closing including, but not limited to, an instruction to the Escrow Agent to release to Seller all funds held in escrow and any acceptances, waivers and warranties required by Developer. The acceptance of the Special Warranty Deed by Purchaser shall be deemed to be in full performance and discharge of every agreement and obligation on the part of the Seller to be performed pursuant to this Agreement, except those which are herein specifically stated to survive the delivery of the Special Warranty Deed. This Paragraph 7 shall survive the closing contemplated herein and delivery of the Special Warranty Deed to the Purchaser.

9. MANAGEMENT AGREEMENT. Purchaser acknowledges and agrees that the Condominium Association may but has not to date entered into a management agreement, for the purpose of providing supervision, fiscal and general management and maintenance services to the Condominium Property. The entering into of these management agreements will be at the sole discretion of the Association.

10. EXPENSES OF CLOSING. The following expenses will be paid by the Purchaser at time of closing:

a. A closing charge, payable to Seller, in a sum equal to one and one-half (1½) percent of the purchase price. Seller shall use a portion of same to pay the cost of recording the Special Warranty Deed, Florida documentary stamps required to be affixed to the Special Warranty Deed and the cost of furnishing to the Purchaser an Owner's Policy of Title Insurance (which policy of title insurance shall be subject only to those matters set forth in Paragraph 7 hereinabove). In the event Purchaser does not desire to be furnished with an Owner's Policy of Title Insurance by the Seller, and notifies the Seller in writing of this intention at least 30 days prior to closing, then Purchaser shall be credited with an amount equal to the minimum rate promulgated by the Insurance Commissioner of the State of Florida for said policy. The Purchaser shall also pay for the cost of any increase in the Florida documentary stamp tax and the minimum title insurance rate promulgated by the Insurance Commissioner of the State of Florida, in effect on the effective date hereof.

b. A sum equal to one monthly installment of the common expenses assessed to Purchaser's Unit as an initial contribution to the working capital of the Condominium Association, (and not as prepaid maintenance) for operating funds and capital expenditures. The initial contribution to the working capital funds shall not relieve Purchaser of Purchaser's responsibility to make all prepaid installments of the common expenses assessed to Purchaser's Unit.

c. Common expenses and assessments of the Condominium Association for the balance of the month in which the closing takes place and for the next month for the Purchaser's Unit.

d. All costs which any mortgagee requires to be paid if the Purchaser obtains mortgage financing for the purchase of the Condominium Unit.

e. Real estate taxes and any other taxes assessed against the Condominium Unit, utility deposits, insurance and any other proratable items, which shall be prorated as of the specified date of closing hereinabove. In the event closing occurs in a year for which individual condominium unit real property tax bills are not available then, at time of closing, Purchaser shall pay into escrow with Seller the estimated pro rata portion of the real property taxes allocable to Purchaser's ownership of the Unit.

f. A charge for abstracting or updating the status of file.

11. WARRANTIES. Purchaser acknowledges that Seller has made no warranties or representations other than those imposed by statute in connection with either the Condominium Property or the Unit including, without limitation, the workmanship or materials therein except as specifically set forth herein. Purchaser agrees that warranties as to appliances and air conditioning systems furnished with the Unit are manufacturer's warranties only and Purchaser agrees to look only to the manufacturer's warranties for any relief pertaining thereto as to breach of express or implied warranty of merchantability or fitness. EXCEPT FOR WARRANTIES IMPOSED BY STATUTE AND WHICH CANNOT BE DISCLAIMED, SELLER DISCLAIMS ANY AND ALL IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS AS TO THE UNIT, BUILDINGS OR APPURTENANCES THERETO. This paragraph shall survive the closing contemplated hereunder and the delivery of the Special Warranty Deed to the Purchaser.

12. RIGHTS RESERVED BY SELLER.

a. If, at the time of closing, a mortgage encumbers the Condominium Property upon which this Unit is located, Seller may use Purchaser's closing funds to obtain a partial release of that mortgage subsequent to the closing. Purchaser hereby subordinates all of Purchaser's right, title and interest in and to the Unit which is the subject of this Agreement to the lien of the mortgage to be executed by the Seller for the purpose of acquiring funds for the construction of the improvements referenced herein.

b. Seller shall have the right to litigate ad valorem tax matters, impact charges, service fees and interim and/or special assessments concerning the condominium Unit or underlying lands for prior years and the year of conveyance. In such event, Seller may establish an escrow account with a local banking institution so as to adequately assure to Purchaser that the portion of such charge, the amount of which is being contested and litigated, will be paid to the appropriate authorities in the event that the litigation is resolved in favor of the governmental authorities.

13. DEFAULT. If the Purchaser shall fail to do promptly any of the things required of Purchaser hereunder within the time allowed therefore, this Agreement may, at the option of the Seller, be deemed terminated and all of the Purchaser's advance payments and deposits made hereunder shall be deemed and considered as liquidated and agreed upon damages and all obligations and duties of the parties hereto shall thereupon terminate. It is specifically recognized by the Purchaser that the Unit and its appurtenances are a part of a large condominium development; that a default on the part of the Purchaser would have serious adverse financial effect upon the Seller as a result of Seller's incurring expenses relative to sales, advertising expenses, fees, attorneys' fees, etc., and that it would be extremely difficult if not impossible to determine the actual damages incurred by the Seller by reason of the Purchaser's breach. Therefore, the foregoing provisions with regard to damages is an attempt by the parties to liquidate the same and is not to be construed or considered as a forfeiture or penalty. The Escrow Agent upon being notified by the Seller in writing that the Purchaser has defaulted, shall forthwith pay to the Seller any of Purchaser's deposits being held hereunder and the Escrow Agent shall not be under any duty or obligation to make any independent investigation, determination or confirmation of the alleged default. Upon the delivery of said liquidated sum to Seller, both parties shall be released from any and all further obligations under this Agreement. Purchaser shall have the right to all remedies in law and equity as to Developer's willful nonperformance of obligations under this Agreement. In all other instances except for Seller's failure to perform as provided in Paragraph 6a. above, liability of Developer is limited to the return of Purchaser's payments without interest.

14. NUMBER AND GENDER. All pronouns and variations thereof shall be construed so as to refer to the masculine, feminine, neuter, singular or plural form thereof, as the identity of the person or persons or the situation may require.
15. NON-ASSIGNABILITY. This Agreement is binding upon the parties hereto and their heirs, legal representatives, successors and assigns. This Agreement may not be assigned by Purchaser without the prior written consent of the Seller, which consent, if given, shall be subject to such conditions as may be specified by the Seller including, but not limited to, the payment to Seller of an assignment fee. The fact that the Seller refuses to give its consent to an assignment shall not give rise to any claim for any damages against Seller. This Agreement shall not be recorded in the Office of the Clerk of any Circuit Court of the State of Florida and any recording of same by the Purchaser shall be considered a material breach of this Agreement.
16. CONSTRUCTION OF AGREEMENT. This Agreement shall be construed in accordance with the laws of the State of Florida.
17. SURVIVAL OF OBLIGATIONS. All representations, duties and obligations of the Purchaser pursuant to this Agreement shall survive the closing hereunder.
18. OTHER AGREEMENTS. This Agreement supersedes any and all previous understandings and agreements between the parties hereto, and it is mutually understood and agreed that this Agreement represents the entire agreement between the parties hereto, and no representations or inducements prior hereto, which are not included and embodied in this Agreement, shall be of any force and effect, and this Agreement may only be amended and/or modified by an instrument in writing signed by the parties hereto.
19. NOTICES. Whenever a notice is required to be sent, the same shall be delivered by Federal Express or certified mail return receipt requested, addressed to the parties at the addresses set forth in this Agreement. All notices shall be deemed and considered given one day after mailing.
20. BROKERAGE. Purchaser represents that there is no real estate broker involved in this transaction. Seller will not be liable for a real estate brokerage commission other than the commission due Seller's broker, if any. Purchaser covenants to defend and indemnify Seller and Seller's broker, if any, against all claims of real estate brokers or salesmen due to acts of the Purchaser or the Purchaser's representatives, and Purchaser shall be liable for Seller's costs, including attorneys' fees and damages, which arise by virtue of such claims as set forth in this Paragraph.
21. ADDENDUMS. Any addendums attached hereto shall constitute a part of this Agreement and are incorporated herein by reference.
22. SEVERABILITY OF PROVISIONS. Should any part, clause, provision or condition of this Agreement be held to be void, invalid or inoperative, the parties agree that such invalidity shall not affect any other part, clause, provision or condition hereof, but that the remainder of this Agreement shall be effective as though such void part, clause, provision or condition had not been contained herein.
23. MISCELLANEOUS.
- a. Time is of the essence in this Agreement with respect to the payment of monies.
 - b. Purchaser acknowledges that Purchaser acquires no right, title, interest or lien rights in the Condominium Property prior to the conveyance of the title to the Unit and Purchaser agrees not to file a Lis Pendens or claim of lien concerning any dispute with Seller relative to the subject matter of this Agreement except in an action for specific performance pursuant to Paragraph 6a.
 - c. If a casualty occurs to the Condominium Property prior to closing, Seller may, at Seller's option either cancel this Agreement and direct the Escrow Agent to return all deposits placed hereunder, in which event this Agreement shall become void and of no effect, or rebuild as soon as possible, in which event this Agreement shall be in full force and effect, provided, however, that such reconstruction is accomplished within the time specified in Paragraph 6a hereinabove. Under no circumstances shall Purchaser have any interest in any insurance proceeds attributable to said casualty.
 - d. The Unit that is the subject of this Agreement has not been occupied unless specified herein to the contrary.
 - e. Purchaser shall not enter into possession of the Unit or onto the construction site until this transaction has been fully closed except for the purpose of inspection as set forth herein. The fact that there may be minor items to be corrected or completed shall not delay or postpone the closing if a Certificate of Occupancy (temporary, partial or permanent) has been issued for the building in which the Unit is located. No portion of the Purchase Price shall be placed in Escrow to cover any such items to be corrected.
 - f. Purchaser shall not be entitled to possession of the Unit until Purchaser, or his authorized agent, shall have inspected the Unit in the company of an authorized representative of Seller for the purpose of specifying Purchaser's complaints concerning the physical condition of the Unit. Any defect, or alleged defect, not so specified on the inspection sheet at that time shall be deemed to have occurred after said date of inspection, while the apartment was in the possession of the Purchaser. Purchaser's and Seller's representative shall sign said inspection sheet. Failure of Purchaser to make inspection when requested shall not delay the closing and shall be deemed a waiver of Purchaser's right to inspection and correction of deficiencies.
 - g. Purchaser represents that he has not relied upon any statements, verbal or written, published by or under the authority of Seller in any advertising and promotional matter including, but not limited to, newspaper, radio or television advertisements, but has based his decision to purchase this Unit on personal investigation, observation and the disclosure materials provided herewith.
 - h. The Purchaser is advised that the insulation to be used in the Condominium is as follows:

	Roof	Walls
Type	Polyurethane Foam Core	Blown Cellulose
Thickness	2 inches	3/4 inch
"R" Value	R-10	R-3

Seller reserves the right to substitute the type and thickness of insulation used in the Condominium. All substituted insulation shall have a minimum "R" value as stated above.

24. SURVEY EXHIBIT. If this Agreement is executed prior to the completion of the Condominium building in which the Unit being purchased is located, Purchaser agrees that the preliminary Survey Exhibit, i.e. Exhibit "D-2" to the Declaration of Condominium, which Purchaser received prior to the execution of this Agreement was prepared from plans. Upon completion of the Condominium building and the improvements on the Condominium Property, said Exhibit "D-2" will be modified and changed, as required, to be "as built". Said Exhibit "D-2" shall then be supplemented with the required statutory certificate of the surveyor. This modification of the Survey Exhibit shall not be considered a material modification or a failure to provide any of the documents herein provided or required by F.S. 718.503.

25. RECEIPT OF DOCUMENTS. Purchaser agrees to purchase the Unit pursuant to the terms and conditions of this agreement and by execution of this Agreement, Purchaser acknowledges receipt of copies of the condominium documents as set forth in Addendum "B" attached hereto. By expiration of the rescission period specified in Paragraph 29 hereinafter, Purchaser shall be deemed to have approved and ratified the foregoing documents and the provisions thereof and agreed that the documents and charges thereunder are fair and reasonable. Purchaser shall further be deemed to have agreed to be bound by all the terms, conditions and rules and regulations therein specified and to be liable for and pay his proportionate share of common expenses, including, but not limited to, management fees and expenses.

26. In any litigation to enforce the terms of this Agreement the losing party shall pay for the court costs and reasonable attorneys' fees (including the cost of appeal) of the prevailing party.

27. Florida law requires that the following notification be provided at the time of execution of all contracts for sale and purchase: "RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit."

28. THE CONDOMINIUM PURCHASE AND SALE AGREEMENT AND OTHER PURCHASE DOCUMENTS, ALL DISCLOSURE MATERIALS AND BROCHURE MATERIALS ARE IMPORTANT LEGAL DOCUMENTS AND IF NOT UNDERSTOOD, PROSPECTIVE UNIT PURCHASERS SHOULD SEEK LEGAL ADVICE.

29. THIS AGREEMENT IS VOIDABLE BY PURCHASER BY DELIVERING WRITTEN NOTICE OF THE PURCHASER'S INTENTION TO CANCEL WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE PURCHASER, AND RECEIPT BY PURCHASER OF ALL OF THE ITEMS REQUIRED TO BE DELIVERED TO PURCHASER BY THE DEVELOPER UNDER SECTION 718.503, FLORIDA STATUTES. THIS AGREEMENT IS ALSO VOIDABLE BY PURCHASER DELIVERING WRITTEN NOTICE OF THE PURCHASER'S INTENTION TO CANCEL WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF RECEIPT FROM THE DEVELOPER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OR MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO THE PURCHASER. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. PURCHASER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN FIFTEEN (15) DAYS AFTER THE PURCHASER HAS RECEIVED ALL OF THE ITEMS REQUIRED. PURCHASER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.

THIS AGREEMENT SHALL NOT BE BINDING UPON THE SELLER UNTIL EXECUTED BY AN AUTHORIZED REPRESENTATIVE OF BPM ASSOCIATES.

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

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

Signed sealed and delivered
in the presence of:

PURCHASER:

(Witnesses as to Purchaser)

Signed, sealed and delivered
in the presence of:

SELLER:

BPM ASSOCIATES, a Florida general partnership

BY: BP LANDMARK ASSOCIATES, a Florida general partnership, a
general partner of BPM ASSOCIATES

BY: BB LANDMARK, INC., a Florida corporation, a general
partner of BP LANDMARK ASSOCIATES

By: _____

ADDENDUM A
TO THE
PURCHASE AND SALE AGREEMENT

The Developer will provide the following extras for and in consideration as noted:

	<u>ITEM</u>	<u>PRICE</u>
1.	_____	_____
2.	_____	_____
3.	_____	_____
4.	_____	_____
5.	_____	_____
6.	_____	_____
7.	_____	_____

Purchaser is advised that if the Seller is unable or unwilling to provide any or all the extras that the Purchaser may have contracted for, that the Purchaser's sole remedy shall be for return of any monies paid on account of these items.

The Purchaser is entitled to the following credits as noted:

	<u>ITEM</u>	<u>PRICE</u>
1.	_____	_____
2.	_____	_____
3.	_____	_____
4.	_____	_____
5.	_____	_____
6.	_____	_____
7.	_____	_____

Total Extras	\$ _____
Total Credits	\$ _____
Net Extras/Credits	\$ _____

All net charges for extras must be paid in advance. Net credits will be refunded on the closing statement.

Purchaser acknowledges and agrees that in the event of Purchaser's termination of the Purchase and Sale Agreement for any reason whatsoever, including termination by Purchaser or Developer for the inability of the Purchaser to obtain mortgage financing, the amounts paid by Purchaser for extras as reflected in this Addendum "A" or in any order for extras executed by Purchaser, are not refundable to Purchaser to the extent that Developer has obligated itself to expend or has expended the funds for the extras. Purchaser understands and agrees that the amount paid by Purchaser for extras under this Addendum "A" is not a portion of the deposit paid toward the Unit under the Purchase and Sale Agreement.

SELLER:

PURCHASER:

DATE: _____

ADDENDUM B
TO THE
PURCHASE AND SALE AGREEMENT
RECEIPT FOR CONDOMINIUM DOCUMENTS

The undersigned acknowledges that the documents marked below with an "X" have been received or, as to plans and specifications, made available for inspection. THE LANDMARK, A CONDOMINIUM is located at 20185 East Country Club Drive, North Miami Beach, Florida.

Place an "X" in the column by each document received or, for the plans and specifications, made available for inspection. If an item does not apply, place "N/A" in the column.

ITEM	RECEIVED
Prospectus Text	X
Declaration or Condominium	X
Articles of Incorporation	X
By-Laws	X
Estimated Operating Budget	X
Form of Agreement for Sale or Lease	X
Rules and Regulations	X
Covenants and Restrictions	X
Ground Lease	N/A
Management and Maintenance Contracts for More than One Year	N/A
Renewable Management Contracts	N/A
Lease of Recreational and Other Facilities to be Used Exclusively by Unit Owner of Subject Condominiums	N/A
Form of Unit Lease if a Leasehold	N/A
Declaration of Servitude	X
Sales Brochures	X
Phase Development Description (See 718.503(2)(k) and 504(14))	N/A
Lease of Recreational and other facilities to be used by unit owners with other condo's (See 718.503(2)(h))	N/A
DESCRIPTION OF:	
Management for Single Management of Multiple Condominiums (See 718.503(2)(k))	N/A
Conversion Inspection Report	N/A
Conversion Termite Inspection Report	N/A
Plot Plan	X
Floor Plan	X
Survey of Land and Graphic Description of Improvements	X
Executed Escrow Agreement	X
Plans and Specifications	Made Available

THE PURCHASE AGREEMENT IS VOIDABLE BY PURCHASER BY DELIVERING WRITTEN NOTICE OF THE PURCHASER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THE PURCHASE AGREEMENT BY THE PURCHASER AND RECEIPT BY THE PURCHASER OF ALL OF THE ITEMS REQUIRED TO BE DELIVERED TO HIM BY THE DEVELOPER UNDER SECTION 718.503, FLORIDA STATUTES. THIS AGREEMENT IS ALSO VOIDABLE BY PURCHASER BY DELIVERING WRITTEN NOTICE OF THE PURCHASER'S INTENTION TO CANCEL WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF RECEIPT FROM THE DEVELOPER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OR MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO THE PURCHASER. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. PURCHASER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 15 DAYS AFTER THE PURCHASER HAS RECEIVED ALL OF THE ITEMS REQUIRED. PURCHASER'S RIGHT TO VOID THE PURCHASE AGREEMENT SHALL TERMINATE AT CLOSING.

Executed this ____ day of _____, 19__.

Purchaser

Purchaser

16. Easement Use and Maintenance Agreement dated July 20, 1983 and recorded August 24, 1983 in Official Records Book 11886, Page 1398.

17. Easement in favor of Metropolitan Dade County recorded November 21, 1983 and recorded December 15, 1983 in Official Records Book 11998, Page 2113.

18. Maintenance Agreement in favor of Dade County dated May 30, 1986 and recorded August 15, 1986 in Official Records Book 12989, Page 299.

19. Amendment dated May 19, 1986 and recorded December 17, 1986 in Official Records Book 13119, Page 472.

20. Covenant Running With the Land dated January 19, 1987 and recorded in Official Records 13196, at Page 3969.

21. Agreement and Declaration of Covenants and Restrictions dated October 7, 1981 recorded October 21, 1981 in Official Records Book 11246, Page 944.

22. Agreement and Declaration of Covenants recorded September 22, 1982 in Official Records Book 11564, Page 1052.

23. Covenant Running With the Land in favor of Metropolitan Dade County Building and Zoning Department dated August 12, 1980 recorded January 8, 1981 in Official Records Book 10979, Page 992.

24. Restrictions contained in that certain special warranty deed from Donald Soffer and Edward J. Lewis, as Trustees, to Terraces Associates, Ltd., a Florida limited partnership recorded July 15, 1981 in Official Records Book 11157 at Page 1870.

25. Riparian rights are neither guaranteed nor insured.

26. Rights and easements for commerce, navigation and fisheries. Terms, conditions and reservations contained in the Submerged Land Act (43 U.S.C., 1301, et seq.)

27. Restrictions contained in that certain Special Warranty Deed dated April 4, 1988 and recorded April 6, 1988 in Official Records Book 13635, page 871, of the Public Records of Dade County, Florida, from Terraces Associates, Ltd., as Grantor, and B.P.M. Associates, as Grantee.

28. Easement between the Terraces North at Turnberry Condominium Association, Inc. and B.P.M. Associates, dated October 9, 1987 and recorded April 6, 1988 in Official Records Book 13635, page 888.

29. Easement between The Terraces North at Turnberry Condominium Association, Inc. and B.P.M. Associates, dated October 9, 1987 and recorded April 6, 1988 in Official Records Book 13635, page 893.

30. Application and Acceptance of Conditional Building Permit and Estoppel Notice filed May 11, 1988 in Official Records Book 13676, page 37.

31. Application and Acceptance of Conditional Building Permit and Estoppel Notice filed May 11, 1988 in Official Records Book 13676, page 47. Facilities filed May 23, 1988 in Official Records Book 13676, page 47.

All recording information hereinabove refers to the Public Records of Dade County, Florida.



CFN 2013R0099968
OR Bk 28477 Pgs 4995 - 4999; (5pgs)
RECORDED 02/07/2013 07:26:38
HARVEY RUVIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

This instrument was prepared by:
Marlene Leon-Rubido, Esquire
6780 Coral Way
Miami, Florida 33155

**CERTIFICATE OF AMENDMENT TO DECLARATION OF
CONDOMINIUM OF THE LANDMARK, A CONDOMINIUM**

WHEREAS, the Declaration of Condominium of The Landmark, a Condominium, was duly recorded in Official Records Book 14583, at page 2063, of the Public Records of Dade County, Florida:

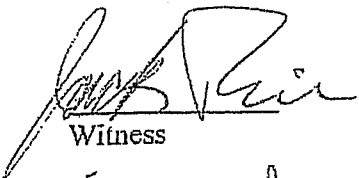
WHEREAS, The Landmark Club Condominium Association, Inc. is the entity responsible for the operation and maintenance of the aforementioned Condominium Association;

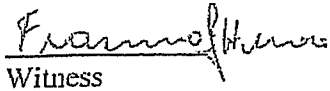
WHEREAS, the Board of Directors and the Members of the Association desire to amend the Declaration of Condominium of The Landmark, a Condominium;

WHEREAS, the Members of the Association, at a duly called and convened meeting of the members at which a quorum was present, whether personally or by proxy, after proper notice was given, held on Tuesday, December 11, 2012, approved and adopted the Amendment to the Declaration of Condominium of The Landmark, a Condominium, as proposed by the Board of Directors and as set forth in Exhibit "A" attached hereto and incorporated herein, by a vote as required by Article 9 of the Declaration, by the affirmative vote of not less than two-thirds (2/3) of the entire membership of the Board of Administration and by not less than two-thirds (2/3) of the Voting Interest present either in person or by proxy at a duly noticed meeting of the members where a quorum has been obtained.

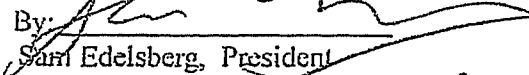
NOW THEREFORE, the undersigned hereby certify that the Amendment to the Declaration of Condominium of The Landmark, a Condominium, set forth in Exhibit "A" hereto is a true and correct copy of that Amendment to the Declaration.

WITNESS my hand and official seal in the County and State last aforesaid, this 15 day of January, 2013.


Witness


Witness

THE LANDMARK CLUB CONDOMINIUM
ASSOCIATION, INC., a Florida Non-Profit Corporation,

By: 
Sam Edelsberg, President

By: 
Marian Nesbitt, Secretary

**AMENDMENT TO DECLARATION OF
CONDOMINIUM OF THE LANDMARK, A CONDOMINIUM**

This Amendment Declaration is made this 15 day of Jan, 2013, by The Landmark Club Condominium Association, Inc., a Florida non-profit corporation, hereinafter referred to as "Association", and is being made pursuant to Article 9 of that certain Declaration of Condominium for The Landmark, a Condominium, recorded in Official Records 14583 at page 2063 of the Public Records of Dade County, Florida, as amended, and hereby declare that the real property described as:

THE LANDMARK, a Condominium, according to the Declaration of
Condominium thereof, recorded in Official Records Book 14583 at
Page 2063, in the Public Records of Dade County Florida.

shall be governed according to the amendments hereinafter set forth. (As used below, portions in their entirety as stated or "-" signifies a deletion, and "___" or underline signifies an addition to the original language).

2. Definitions

U. "Owner" or "Unit Owner" means that person, corporation, company or other legal entity owning a Condominium Unit. ~~All Unit Owners must be natural persons and Units may not be titled or owned in the name of a corporate or other artificial entity.~~

19. Conveyances, Sales, Rentals, Leases and Transfers of Residential Units.

In order to insure a community of congenial residents and occupants and protect the value of the Units and to further the continuous harmonious development of the Condominium community, the sale, leasing, rental and transfer of Units by any owner shall be subject to the following provisions. The provisions of this Article 19 shall not apply to the Developer, except that restrictions on leasing Units and having lessees approved by the Association shall apply to the Developer.

A. Conveyances, Sales and Transfers. Prior to sale, conveyance or transfer of any Condominium Unit to any person, corporation, company or other legal entity, the Unit Owner shall notify the Board of Administration of the Association, in writing, of the name and address of the person to whom the proposed sale is to be made and furnish such other information as may be required by the Board of Administration of the Association. Within thirty (30) days from receipt of said notification, the Board of Administration of the Association shall either approve or disapprove the proposed sale, in writing, and shall notify the Unit Owner of its decision. In the event the Board of Administration shall fail to approve or disapprove the proposed sale within thirty (30) days, the failure to act as aforesaid shall be considered approval of the sale.

If the Purchaser or Lessee is a corporation or other legal entity, the approval may be

conditioned upon the approval by the Board of Administration of all occupants of the Condominium Unit.

In the event the Board of Administration disapproves the proposed sale for a reason other than that the prospective purchaser violates or will violate this Declaration or otherwise does not qualify for membership in the Association, and if the Unit Owner still desires to consummate such sale, the Unit Owner shall, 30 days before such sale, give written notice to the Secretary of the Association of the Unit Owner's intention to sell on a certain date, together with the price and the other terms thereof, and the Secretary shall promptly notify the members of the Association of the date, price and terms. Any member shall have the first right over the prospective purchaser to purchase the Unit at the price and on the terms contained in the notice, provided the member so notifies the Secretary of the Association in writing of the acceptance at least 15 days before the date of the intended sale and deposits with the Secretary of the Association 10% of the purchase price as a good faith deposit, which information and notice of deposit the Secretary of the Association shall promptly forward to the Unit Owner. In the event no members of the Association exercise this first right to purchase as aforescribed, the Association must either approve the transaction or furnish a purchaser approved by the Association who will purchase the Unit upon the price and upon the terms contained in the notice, provided the Association, at least 10 days before the date of the intended sale, notifies the Unit Owner that a purchaser has been furnished and that said purchaser has deposited 10% of the purchase price with the Association as a good faith deposit for the intended sale. In the event the Unit Owner giving notice receives acceptance from more than one member, it shall be discretionary with the Unit Owner giving notice to consummate the sale with whichever of the accepting members the Unit Owner giving notice chooses.

In the event the Unit Owner giving notice receives no written notice from any member of the Association accepting the price and terms of the proposed sale on or before 10 days before the date given in the notice as the date of sale, then that Unit Owner may complete the sale on the day and at the price and terms given in the notice, but on no other day and at no other price or terms, without repeating the procedure outlined above. In the event the Unit Owner makes a sale without first complying with the terms hereof, the sale shall be null and void.

An affidavit of an authorized officer of the Association stating that the Board of Administration has approved in all respects, on a certain date, the sale of a Unit to certain persons, shall be conclusive evidence of such fact.

An affidavit of an authorized officer of the Association stating that the Board of Administration was given proper notice on a certain date of a proposed sale and that the Board of Administration disapproved or failed to act on such proposed sale, and that thereafter, all the provisions hereof which constitute conditions precedent to a sale of a Unit have been complied with, so that the sale of a particular Unit to particularly named persons does not violate the provisions hereof, shall be conclusive evidence of such facts for the purpose of determining the status of the persons to whom such Unit is sold.

Except as stated above, all other matters stated in the Declaration of Condominium, By-laws, and Rules and Regulations of The Landmark Club Condominium Association, Inc., as filed and recorded in the Public Records of Miami-Dade County, Florida shall remain in full force and effect.

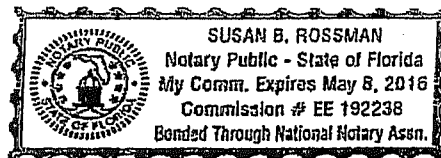
These Amendments to the Declaration of Condominium of The Landmark, a Condominium shall be effective upon their recording and inclusion in the Public Records Miami-Dade County, Florida.

STATE OF FLORIDA :
: SS
COUNTY OF DADE :

I hereby certify that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Sam Edelsberg and Marian Nesbitt well known to me to be the President/Secretary and the Vice-President of the corporation executing this instrument, and that they acknowledged executing the same voluntarily under the authority duly vested in them by said Corporation.

Susan B. Rossman
NOTARY PUBLIC

My commission expires:



CERTIFICATE OF AMENDMENT TO DECLARATION OF
CONDOMINIUM OF THE LANDMARK, A CONDOMINIUM

WHEREAS, the Declaration of Condominium of The Landmark, a Condominium, was duly recorded in Official Records Book 14583, at page 2063, of the Public Records of Dade County, Florida;

WHEREAS, The Landmark Club Condominium Association, Inc. is the entity responsible for the operation and maintenance of the aforementioned Condominium Association;

WHEREAS, the Board of Directors and the Members of the Association desire to amend the Declaration of Condominium of The Landmark, a Condominium;

WHEREAS, the Members of the Association, at a duly called and convened meeting of the members at which a quorum was present, whether personally or by proxy, after proper notice was given, held on Tuesday, May 30, 2000, approved and adopted the Amendment to the Declaration of Condominium of The Landmark, a Condominium, as proposed by the Board of Directors and as set forth in Exhibit "A" attached hereto and incorporated herein, by a vote as required by Article 9 of the Declaration, by the affirmative vote of not less than two-thirds (2/3) of the entire membership of the Board of Administration and by not less than two-thirds (2/3) of the Voting Interest of the entire membership of the Association.

NOW THEREFORE, the undersigned hereby certify that the Amendment to the Declaration of Condominium of The Landmark, a Condominium, set forth in Exhibit "A" hereto is a true and correct copy of that Amendment to the Declaration.

WITNESS my hand and official seal in the County and State last aforesaid, this 16th day of June, 2000.

THE LANDMARK CLUB CONDOMINIUM
ASSOCIATION, INC., a Florida Non-Profit Corporation.

By: Marian Nesbitt
Marian Nesbitt, President/Secretary

By: Les Lesser
Les Lesser, Vice-President

Witness

Witness

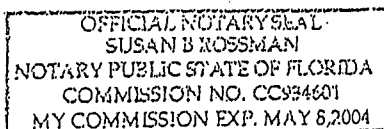
STATE OF FLORIDA :
: SS
COUNTY OF DADE :

I hereby certify that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Marian Nesbitt and Les Lesser well known to me to be the President/Secretary and the Vice-President of the corporation executing this instrument, and that they acknowledged executing the same voluntarily under the authority duly vested in them by said Corporation.

Susan Rossman
NOTARY PUBLIC

My commission expires:

This instrument was prepared by:
Marlene Leon-Rubido, Esquire
8500 West Flagler Street, A-105
Miami, Florida 33144



AMENDMENT TO DECLARATION OF
CONDOMINIUM OF THE LANDMARK, A CONDOMINIUM

This Amendment Declaration is made this 30 day of May 2000, by The Landmark Club Condominium Association, Inc., a Florida non-profit corporation, hereinafter referred to as "Association", and is being made pursuant to Article 9 of that certain Declaration of Condominium for The Landmark, a Condominium, recorded in Official Records 14583 at page 2063 of the Public Records of Dade County, Florida, and hereby declare that the real property described as:

THE LANDMARK, a Condominium, according to the Declaration of Condominium thereof, recorded in Official Records Book 14583 at Page 2063, in the Public Records of Dade County Florida,

shall be governed according to the amendments hereinafter set forth. (As used below, portions in their entirety as stated or "--" signifies a deletion, and "___" or underline signifies an addition to the original language).

9. Amendment to Declaration

A. Except as herein or elsewhere provided, this Declaration may be amended in the following manner:

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

(2) This Declaration may be amended at any regular or special meeting of Unit Owners called or convened in accordance with the By-Laws. Board Members and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided such approval is delivered to the Secretary within 10 days after the meeting. Except as elsewhere provided, a resolution adopting the proposed amendment must be approved by either:

a. Not less than two-thirds (2/3) of the entire membership of the Board of Administration and by not less than two-thirds (2/3) of the Voting Interest of the entire membership of the Association present either in person or by proxy at a duly noticed meeting of the members where a quorum has been obtained; or

b. ~~Not less than 75% of the Voting Interest of the entire membership of the Association; or~~

c. ~~Until the first election of Directors by the Unit Owners other than the Developer, as provided for in the By-Laws of the Association, by two-thirds (2/3) of the Directors.~~

11. Maintenance, Alterations and Improvements

The responsibility for the maintenance of the Condominium Property and restrictions upon its alteration and improvement shall be as follows:

C. Alteration and Improvement of Common Elements

There shall be no material alterations or substantial additions to the Common Elements, except as the same authorized by the Board of Administration and ratified by the affirmative vote of voting members of the Association casting not less than 66-2/3% of the total Voting Interest of the members of the Association called for that purpose of the Voting Interest present either in person or by proxy at a duly noticed meeting of the members where a quorum has been obtained. The cost of the foregoing shall be assessed as Common Expenses of the Condominium. Where any alterations or

additions as foredescribed are exclusively or substantially exclusively for the benefit of Unit Owner(s) requesting same, then the cost of such alterations or additions shall be charged against and collected solely from the Unit Owners exclusively or substantially exclusively benefiting, and the charge shall be levied in such proportion as may be determined as fair and equitable by the Board of Administration of the Association. Where such alterations or additions exclusively or substantially exclusively benefit Unit Owners requesting same, said alterations or additions shall be made only when authorized by the Board of Administration of the Association and ratified by not less than 75% of the total votes of the Unit Owners exclusively or substantially exclusively benefiting therefrom; and where said Unit Owners are ten or less, the approval of all but one Unit Owner shall be required. This paragraph is not applicable to actions of the Developer undertaken pursuant to the provisions of Article 9© and Article 30 of this Declaration.

Except as stated above, all other matters stated in the Declaration of Condominium, By-laws, and Rules and Regulations of The Landmark Club Condominium Association, Inc., as filed and recorded in the Public Records of Dade County, Florida shall remain in full force and effect.

These Amendments to the Declaration of Condominium of The Landmark, a Condominium shall be effective upon their recording and inclusion in the Public Records Dade County, Florida.

RECORDED IN OFFICIAL RECORDS BOOK
OF DADE COUNTY, FLORIDA
RECORD VERIFIED
HARVEY RUVIN
CLERK CIRCUIT COURT

**CERTIFICATE OF AMENDMENT TO BY-LAWS OF
THE LANDMARK CLUB CONDOMINIUM ASSOCIATION, INC.**

WHEREAS, the Declaration of Condominium of The Landmark, a Condominium, was duly recorded in Official Records Book 14583, at page 2063, of the Public Records of Dade County, Florida; and the By-Laws of The Landmark Club Condominium Association, Inc. was duly recorded in Official Records Book 14583, at page 2196, of the Public Records of Dade County, Florida;

WHEREAS, The Landmark Club Condominium Association, Inc. is the entity responsible for the operation and maintenance of the aforementioned Condominium Association;

WHEREAS, the Board of Directors and the Members of the Association desire to amend the By-Laws of The Landmark Club Condominium Association, Inc.;

WHEREAS, the Members of the Association, at a duly called and convened meeting of the members at which a quorum was present, whether personally or by proxy, after proper notice was given, held on Tuesday, May 30, 2000, approved and adopted the Amendment to the By-Laws of The Landmark Club Condominium Association, Inc., as proposed by the Board of Directors and as set forth in Exhibit "A" attached hereto and incorporated herein, by a vote as required by Article XIV of the By-Laws, by the affirmative vote of majority of the Board of Administration and 75% of the Voting Interest.

NOW THEREFORE, the undersigned hereby certify that the Amendment to the By-Laws of The Landmark Club Condominium Association, Inc., set forth in Exhibit "A" hereto is a true and correct copy of that Amendment to the By-laws.

WITNESS my hand and official seal in the County and State last aforesaid, this 16th day of June, 2000.

THE LANDMARK CLUB CONDOMINIUM
ASSOCIATION, INC., a Florida Non-Profit Corporation,

By: Marian Nesbitt
Marian Nesbitt, President/Secretary

Witness

By: Les Lesser
Les Lesser, Vice-President

Witness

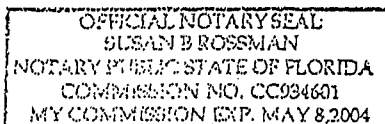
STATE OF FLORIDA :
: SS
COUNTY OF DADE :

I hereby certify that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Marian Nesbitt and Les Lesser well known to me to be the President and the Secretary of the corporation executing this instrument, and that they acknowledged executing the same voluntarily under the authority duly vested in them by said Corporation.

Susan Rossman
NOTARY PUBLIC

My commission expires:

This instrument was prepared by:
Marlene Leon-Rubido, Esquire
8500 West Flagler Street, A-105
Miami, Florida 33144



AMENDMENT TO BY-LAWS OF
THE LANDMARK, A CONDOMINIUM

This Amendment to By-Laws is made this 30 day of May, 2000, by The Landmark Club Condominium Association, Inc., a Florida non-profit corporation, hereinafter referred to as "Association", and is being made pursuant to Article XIV of that certain By-Laws of The Landmark Club Condominium Association, Inc., recorded in Official Records 14583 at page 2196 of the Public Records of Dade County, Florida, and hereby declare that the real property described as:

THE LANDMARK, a Condominium, according to the Declaration of
Condominium thereof, recorded in Official Records Book 14583 at
Page 2063, in the Public Records of Dade County Florida,

shall be governed according to the amendments hereinafter set forth. (As used below, portions in their entirety as stated or "--" signifies a deletion, and "___" or underline signifies an addition to the original language).

ARTICLE III
BOARD MEMBERS AND OFFICERS

1. Board Members.

A. The affairs of the Association shall be managed by a Board of Administration composed of three (3) Board Members. The members of the first Board of Administration are designated in Articles of Incorporation and need not be members of the Association. In addition, appointments by the Developer to replace members of the first Board of Administration and persons otherwise appointed by the Developer need not be members of the Association. The first Board shall serve until fifteen (15%) percent or more of the units in the Condominium are sold and closed, at which time one (1) of them shall be replaced by a Board Member elected by all the Unit Owners other than the Developer. Unit owners other than the Developer shall be entitled to elect two (2) Board Members either three (3) months after ninety (90%) percent of the units have been sold; three (3) years after fifty (50%) percent of the units have been sold ; when all of the units have been completed, some of them have been conveyed to Purchasers and none of the units are being offered for sale by the Developer in the ordinary course of business; or when some of the units have been sold and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business whichever occurs first. The Developer shall be entitled to elect at least one (1) Board Member as long as the Developer holds for sale in the ordinary course of business at least five (5%) percent of the units in the Condominium. After the Developer is no longer entitled to elect one Board Member, the third Board Member shall be elected by a vote of all Unit Owners.

Until such time as the unit owners other than the Developer shall be entitled to elect all of the Board Members, the Developer shall have the absolute right, in its absolute discretion and at any time, to remove any Board Member selected by the Developer and to replace the Board Member so discharged.

At such time as the Unit Owners are entitled to elect all of the Board Members, the Unit Owners may, by a vote of ~~seventy-five (75%)~~ two-thirds (2/3) percent of the Voting Interest present either in person or by proxy at a duly noticed meeting of the members where a quorum has been obtained, increase the number of Board Members from three (3) to as many as seven (7), and may subsequently decrease the number of Board Members from seven (7) to as few as three (3) by a similar vote.

ARTICLE XIV
AMENDMENT OF BY-LAWS

Subject always to the provisions of the Declaration of Condominium, these By-Laws, may

be amended, modified, or rescinded in accordance with the Declaration of Condominium or by a resolution duly adopted by a majority of the Board of Administration at any duly called meeting of the Board of Administration, and thereafter submitted to the members at any duly convened meeting of the members and approved by the holders of ~~75%~~ two-thirds (2/3) percent of the Voting Interest present in person or by proxy, provided there is a quorum, and further provided that notice of the proposed change is given in the notice of the meeting, and further provided that the voting requirements of the Declaration of Condominium are met in full, in the appropriate cases. Notice may be waived in writing by any member. Amendments to these By-Laws may be proposed by the Board of Administration, acting upon the vote of a majority of the Board Members, or proposed by members of the Association having a majority of the votes in the Association.

No amendment shall discriminate against any unit owner nor any class or group of unit owners unless the Unit Owners so affected shall consent. No amendment shall be made that is in conflict with the Articles of Incorporation or the Declaration of Condominium. No amendment which affects the Developer may be adopted or become effective without the prior written consent of the affected Developer.

No By-Law shall be revised or amended by reference to its title or number only. Proposals to amend existing By-Laws shall contain the full text of the By-Laws to be amended; new words shall be inserted in the text and underlined and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment it is not necessary to use underlining and hyphens as indicators of words added or deleted, but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial re-wording of By-Law. See By-Law Article __ for present text." Non-material errors or omissions in the By-Laws process shall not invalidate an otherwise properly promulgated amendment.

A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the By-Laws, which certificate shall be executed by the Officers of the Association with the formalities of a deed. The amendment shall be effective which such certificate and a copy of the amendment are recorded in the Public Records of Dade County, Florida. No amendment to the By-Laws is valid unless recorded, with identification on the first page thereof of the book and page of the public records where the Declaration of Condominium is recorded.

Except as stated above, all other matters stated in the Declaration of Condominium, By-laws, and Rules and Regulations of The Landmark Club Condominium Association, Inc., as filed and recorded in the Public Records of Dade County, Florida shall remain in full force and effect.

These Amendments to the By-Laws of The Landmark Club Condominium Association, Inc., a Condominium shall be effective upon their recording and inclusion in the Public Records Dade County, Florida.

RECORDED IN OFFICIAL RECORDS BOOK
OF DADE COUNTY, FLORIDA
RECORD VERIFIED
HARVEY RUVIN
CLERK CIRCUIT COURT

**CERTIFICATE OF AMENDMENT TO DECLARATION OF
CONDOMINIUM OF THE LANDMARK, A CONDOMINIUM**

WHEREAS, the Declaration of Condominium of The Landmark, a Condominium, was duly recorded in Official Records Book 14583, at page 2063, of the Public Records of Dade County, Florida;

WHEREAS, The Landmark Club Condominium Association, Inc. is the entity responsible for the operation and maintenance of the aforementioned Condominium Association;

WHEREAS, the Board of Directors and the Members of the Association desire to amend the Declaration of Condominium of The Landmark, a Condominium;

WHEREAS, the Members of the Association, at a duly called and convened meeting of the members at which a quorum was present, whether personally or by proxy, after proper notice was given, held on Tuesday, June 26, 2001, approved and adopted the Amendment to the Declaration of Condominium of The Landmark, a Condominium, as proposed by the Board of Directors and as set forth in Exhibit "A" attached hereto and incorporated herein, by a vote as required by Article 9 of the Declaration, by the affirmative vote of not less than two-thirds (2/3) of the entire membership of the Board of Administration and not less than two-thirds (2/3) of the Voting Interest present either in person or by proxy at a duly noticed meeting of the members where a quorum has been obtained;

NOW THEREFORE, the undersigned hereby certify that the Amendment to the Declaration of Condominium of The Landmark, a Condominium, set forth in Exhibit "A" hereto is a true and correct copy of that Amendment to the Declaration.

WITNESS my hand and official seal in the County and State last aforesaid, this 23^d day of July, 2001.

THE LANDMARK CLUB CONDOMINIUM
ASSOCIATION, INC., a Florida Non-Profit Corporation,

By: [Signature]
Irving Lesser, President

By: [Signature]
Wendell Ensey, Secretary

Witness

Witness

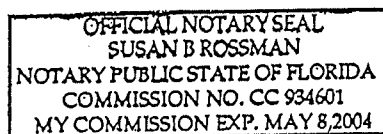
STATE OF FLORIDA :
: SS
COUNTY OF DADE :

I hereby certify that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Irving Lesser and Wendell Ensey well known to me to be the President/Secretary and the Vice-President of the corporation executing this instrument, and that they acknowledged executing the same voluntarily under the authority duly vested in them by said Corporation.

Susan B. Rossman
NOTARY PUBLIC

My commission expires:

This instrument was prepared by:
Marlene Leon-Rubido, Esquire
8500 West Flagler Street, A-105
Miami, Florida 33144



**AMENDMENT TO DECLARATION OF
CONDOMINIUM OF THE LANDMARK, A CONDOMINIUM**

This Amendment Declaration is made this ^{23rd} day of July 2001, by The Landmark Club Condominium Association, Inc., a Florida non-profit corporation, hereinafter referred to as "Association", and is being made pursuant to Article 9 of that certain Declaration of Condominium for The Landmark, a Condominium, recorded in Official Records 14583 at page 2063 of the Public Records of Dade County, Florida, as amended, and hereby declare that the real property described as:

THE LANDMARK, a Condominium, according to the Declaration of Condominium thereof, recorded in Official Records Book 14583 at Page 2063, in the Public Records of Dade County Florida,

shall be governed according to the amendments hereinafter set forth. (As used below, portions in their entirety as stated or "---" signifies a deletion, and "___" or underline signifies an addition to the original language).

19. Conveyances, Sales, Rentals, Leases and Transfers of Residential Units.

B. Rental or Lease. No Condominium Unit shall be leased during the first twelve (12) months of ownership by a Unit Owner. No Condominium Unit shall be leased or rented without the prior written approval of the Board of Administration, which approval shall not be unreasonably withheld if the proposed tenancy does not or will not violate the Declaration. The Board of Administration shall have the right to require that a substantially uniform form of lease be used which lease by its terms shall assign to the Association a nonexclusive right to secure a judgment for eviction and/or damages against any tenant. No transient accommodations shall be provided. No Unit may be leased more than once two (2) times in any 12 month period, unless a substantial hardship is demonstrated to the Board of Directors and no lease may be for less than two (2) months.

No Unit may be leased for a term of less than six (6) months or for a term of more than twelve (12) months. Leases with a term of six (6) months will be approved only once during a twelve (12) month period. The prior written approval of the Board of Administration shall also be required for all renewal, extensions, or addendums of any Leases.

The Association shall further be authorized to require that the prospective lessee place a security deposit, in the sum of \$500.00 for leases under twelve (12) months and in the sum of \$1,000.00 for leases of twelve (12) months, but in no case to exceed the equivalent of one month's rent, into an escrow account maintained by the Association to protect against damages to the common elements or Association property.

In the event the Board of Administration approves a rental or lease, such approval of a lease or rental shall not release the member from any liability or obligation under this Declaration and all leases shall be subject to the terms of this Declaration and the rules and regulations which may, from time to time be promulgated in the Association. The lessee's failure to comply with the terms hereof shall be deemed a default under said lease. Each lease shall further provide that same may not be altered, modified or amended without the prior written consent of the Board.

Completely apart from and in addition to the Association's right to pass on and approve or disapprove any such attempted lease on any Condominium Unit, is the right of the Association hereby given and granted right of first refusal to lease any Condominium Unit offered for lease by any member of the Association. Accordingly, no Owner of a Condominium Unit shall lease same to any party without first giving the Association notice in writing of such lease, as herein provided, thereby giving the Association the opportunity to determine whether it will exercise the right of first refusal to lease said Condominium Unit on the same terms and conditions as those contained in any bona fide offer which the Owner of such Condominium Unit may have received for the lease of Owner's Condominium Unit. If the Association is desirous of exercising its option to lease said Condominium Unit on the same terms and conditions as are contained in said bona fide offer, then

the Association shall notify the Owner of said Condominium Unit desiring to lease the same of the exercise by the Association of its election to so lease said Condominium Unit, such notice to be in writing and sent by certified mail to said Unit Owner within 15 days from receipt by the Association of the Unit Owner's notice to said Association as hereinabove required. If the Association has elected to lease such Condominium Unit, then, upon notifying the Owner of such Condominium Unit of its election to lease said Condominium Unit, the Association shall execute a lease agreement and shall consummate said lease, all on the terms and conditions as those contained in said bona fide offer. If the Association does not, within 15 days after notice to it from the Unit Owner, exercise its right of first refusal herein granted, the Unit Owner may lease the Condominium Unit to the proposed lessee, providing that the Association has approved the lessee, as hereinabove stated. If the Board of Administration of the Association shall so elect, it may cause its right of first refusal to lease any Condominium Unit to be exercised in its name for itself or for a party approved by said Board of Administration.

Except as stated above, all other matters stated in the Declaration of Condominium, By-laws, and Rules and Regulations of The Landmark Club Condominium Association, Inc., as filed and recorded in the Public Records of Dade County, Florida shall remain in full force and effect.

These Amendments to the Declaration of Condominium of The Landmark, a Condominium shall be effective upon their recording and inclusion in the Public Records Dade County, Florida.

RECORDED IN OFFICIAL RECORDS BOOK
OF DADE COUNTY, FLORIDA
RECORD VERIFIED
HARVEY RUVIN
CLERK CIRCUIT COURT

AMENDMENT TO BY-LAWS OF
THE LANDMARK, A CONDOMINIUM

This Amendment to By-Laws is made this 23rd day of July 2001, by The Landmark Club Condominium Association, Inc., a Florida non-profit corporation, hereinafter referred to as "Association", and is being made pursuant to Article XIV of that certain By-Laws of The Landmark Club Condominium Association, Inc., recorded in Official Records 14583 at page 2196 of the Public Records of Dade County, Florida, and hereby declare that the real property described as:

THE LANDMARK, a Condominium, according to the Declaration of Condominium thereof, recorded in Official Records Book 14583 at Page 2063, in the Public Records of Dade County Florida,

shall be governed according to the amendments hereinafter set forth. (As used below, portions in their entirety as stated or "---" signifies a deletion, and "___" or underline signifies an addition to the original language).

ARTICLE XII
VIOLATIONS AND DEFAULTS

In the event of a violation, other than nonpayment of an assessment by a Unit Owner, of any of the provisions of the Declaration of Condominium, these By-Laws, the Rules and Regulations of the Association, the Articles of Incorporation, the Management Agreement or any provision of the Condominium Act, the Association, after reasonable notice to cure not to exceed ten (10) days, shall have all rights and remedies provided by law, including without limitation (and such remedies shall or may be cumulative) the right to sue for damages, the right to seek injunctive relief, and in the event of the failure to pay assessments, the right to foreclose its lien provided in the Condominium Act and in every such proceeding, the Unit Owner at fault shall be liable for court costs and the Association's reasonable attorneys' fees. If the Association elects to enforce its lien by foreclosure, the Unit Owner shall be required to pay a reasonable rent for his Condominium Unit during litigation and the Association shall be entitled to the appointment of a receiver to collect such rent. A suit to collect unpaid assessments may be prosecuted by the Association without waiving the lien securing such unpaid assessments. In the event no proceedings are instituted but the services of an attorney or expert is required by reason of such default, the violating Unit Owners shall be responsible for all such fees, costs and expenses and all other costs incurred by the Association to compel compliance with the Declaration, its Exhibits, or the Articles.

In addition to all other remedies, in the sole discretion of the Board of Administration, a fine or fines in the amount of \$50.00 not to exceed \$100.00 per violation or in the aggregate not to exceed \$1,000.00 levied on a daily basis for a continuing violation may be imposed upon an Owner for failure of an Owner, family, guests, invitees, tenants, or employees to comply with any covenant, restriction, rule or regulation contained within the Declaration of Condominium, the Rules and Regulations of the Association, these By-Laws, the Articles of Incorporation, the Management Agreement, or any provision of the Condominium Act provided the following procedures are adhered to:

Except as stated above, all other matters stated in the Declaration of Condominium, By-laws, and Rules and Regulations of The Landmark Club Condominium Association, Inc., as filed and recorded in the Public Records of Dade County, Florida shall remain in full force and effect.

These Amendments to the By-Laws of The Landmark Club Condominium Association, Inc., a Condominium shall be effective upon their recording and inclusion in the Public Records Dade County, Florida.



CFN 2004R0068742
 DR Bk 22013 Pgs 1578 - 1581 (4pgs)
 RECORDED 01/30/2004 11:44:18
 HARVEY RUVIN, CLERK OF COURT
 MIAMI-DADE COUNTY, FLORIDA

This instrument was prepared by:
 Marlene Leon-Rubido, Esquire
 6780 Coral Way
 Miami, Florida 33155

**CERTIFICATE OF AMENDMENT TO DECLARATION OF
 CONDOMINIUM OF THE LANDMARK, A CONDOMINIUM**

WHEREAS, the Declaration of Condominium of The Landmark, a Condominium, was duly recorded in Official Records Book 14583, at page 2063, of the Public Records of Dade County, Florida;

WHEREAS, The Landmark Club Condominium Association, Inc. is the entity responsible for the operation and maintenance of the aforementioned Condominium Association;

WHEREAS, the Board of Directors and the Members of the Association desire to amend the Declaration of Condominium of The Landmark, a Condominium;

WHEREAS, the Members of the Association, at a duly called and convened meeting of the members at which a quorum was present, whether personally or by proxy, after proper notice was given, held on Thursday, December 18, 2003, approved and adopted the Amendment to the Declaration of Condominium of The Landmark, a Condominium, as proposed by the Board of Directors and as set forth in Exhibit "A" attached hereto and incorporated herein, by a vote as required by Article 9 of the Declaration, by the affirmative vote of not less than two-thirds (2/3) of the entire membership of the Board of Administration and by not less than two-thirds (2/3) of the Voting Interest present either in person or by proxy at a duly noticed meeting of the members where a quorum has been obtained.

NOW THEREFORE, the undersigned hereby certify that the Amendment to the Declaration of Condominium of The Landmark, a Condominium, set forth in Exhibit "A" hereto is a true and correct copy of that Amendment to the Declaration.

WITNESS my hand and official seal in the County and State last aforesaid, this 26 day of January, 2004.

THE LANDMARK CLUB CONDOMINIUM
 ASSOCIATION, INC., a Florida Non-Profit Corporation,
 By: Dr. Albert Goodman, President

By: Marian Nesbitt, Secretary

[Signature]
 Witness

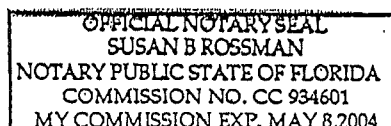
[Signature]
 Witness

STATE OF FLORIDA :
 : SS
 COUNTY OF DADE :

I hereby certify that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Dr. Albert Goodman and Marian Nesbitt well known to me to be the President/Secretary and the Vice-President of the corporation executing this instrument, and that they acknowledged executing the same voluntarily under the authority duly vested in them by said Corporation.

Susan B. Rossman
 NOTARY PUBLIC

My commission expires:



**AMENDMENT TO DECLARATION OF
CONDOMINIUM OF THE LANDMARK, A CONDOMINIUM**

This Amendment Declaration is made this 26 day of January, 2004, by The Landmark Club Condominium Association, Inc., a Florida non-profit corporation, hereinafter referred to as "Association", and is being made pursuant to Article 9 of that certain Declaration of Condominium for The Landmark, a Condominium, recorded in Official Records 14583 at page 2063 of the Public Records of Dade County, Florida, as amended, and hereby declare that the real property described as:

THE LANDMARK, a Condominium, according to the Declaration of
Condominium thereof, recorded in Official Records Book 14583 at
Page 2063, in the Public Records of Dade County Florida,

shall be governed according to the amendments hereinafter set forth. (As used below, portions in their entirety as stated or "---" signifies a deletion, and "___" or underline signifies an addition to the original language).

2. Definitions

U. "Owner" or "Unit Owner" means that person ~~or entity~~ owning a Condominium Unit. All Unit Owners must be natural persons and Units may not be titled or owned in the name of a corporate or other artificial entity.

19. Conveyances, Sales, Rentals, Leases and Transfers of Residential Units.

In order to insure a community of congenial residents and occupants and protect the value of the Units and to further the continuous harmonious development of the Condominium community, the sale, leasing, rental and transfer of Units by any owner shall be subject to the following provisions. The provisions of this Article 19 shall not apply to the Developer, except that restrictions on leasing Units and having lessees approved by the Association shall apply to the Developer.

A. Conveyances, Sales and Transfers. Prior to sale, conveyance or transfer of any Condominium Unit to any person ~~or artificial entity~~, the Unit Owner shall notify the Board of Administration of the Association, in writing, of the name and address of the person to whom the proposed sale is to be made and furnish such other information as may be required by the Board of Administration of the Association. Within thirty (30) ~~15~~ days from receipt of said notification, the Board of Administration of the Association shall either approve or disapprove the proposed sale, in writing, and shall notify the Unit Owner of its decision. In the event the Board of Administration shall fail to approve or disapprove the proposed sale within thirty (30) ~~15~~ days, the failure to act as aforesaid shall be considered approval of the sale.

In the event the Board of Administration disapproves the proposed sale for a reason other than that the prospective purchaser violates or will violate this Declaration or otherwise does not qualify for membership in the Association, and if the Unit Owner still desires to consummate such sale, the Unit Owner shall, 30 days before such sale, give written notice to the Secretary of the Association of the Unit Owner's intention to sell on a certain date, together with the price and the other terms thereof, and the Secretary shall promptly notify the members of the Association of the date, price and terms. Any member shall have the first right over the prospective purchaser to purchase the Unit at the price and on the terms contained in the notice, provided the member so notifies the Secretary of the Association in writing of the acceptance at least 15 days before the date of the intended sale and deposits with the Secretary of the Association 10% of the purchase price as a good faith deposit, which information and notice of deposit the Secretary of the Association shall promptly forward to the Unit Owner. In the event no members of the Association exercise this first right to purchase as aforescribed, the Association must either approve the transaction or furnish a purchaser approved by the Association who will purchase the Unit upon the price and upon the terms contained in the notice, provided the Association, at least 10 days before the date of the intended sale, notifies the Unit Owner that a purchaser has been furnished and that said purchaser

has deposited 10% of the purchase price with the Association as a good faith deposit for the intended sale. In the event the Unit Owner giving notice receives acceptance from more than one member, it shall be discretionary with the Unit Owner giving notice to consummate the sale with whichever of the accepting members the Unit Owner giving notice chooses.

In the event the Unit Owner giving notice receives no written notice from any member of the Association accepting the price and terms of the proposed sale on or before 10 days before the date given in the notice as the date of sale, then that Unit Owner may complete the sale on the day and at the price and terms given in the notice, but on no other day and at no other price or terms, without repeating the procedure outlined above. In the event the Unit Owner makes a sale without first complying with the terms hereof, the sale shall be null and void.

An affidavit of an authorized officer of the Association stating that the Board of Administration has approved in all respects, on a certain date, the sale of a Unit to certain persons, shall be conclusive evidence of such fact.

An affidavit of an authorized officer of the Association stating that the Board of Administration was given proper notice on a certain date of a proposed sale and that the Board of Administration disapproved or failed to act on such proposed sale, and that thereafter, all the provisions hereof which constitute conditions precedent to a sale of a Unit have been complied with, so that the sale of a particular Unit to particularly named persons does not violate the provisions hereof, shall be conclusive evidence of such facts for the purpose of determining the status of the persons to whom such Unit is sold.

B. Rental or Lease. No Condominium Unit shall be leased during the first twelve (12) months of ownership by a Unit Owner. No Condominium Unit shall be leased or rented without the prior written approval of the Board of Administration, which approval shall not be unreasonably withheld if the proposed tenancy does not or will not violate the Declaration. The Board of Administration shall have the right to require that a substantially uniform form of lease be used which lease by its terms shall assign to the Association a nonexclusive right to secure a judgment for eviction and/or damages against any tenant. No transient accommodations shall be provided. No Unit may be leased more than once in any 12 month period, unless a substantial hardship is demonstrated to the Board of Directors.

No Unit may be leased for a term of less than six (6) months or for a term of more than twelve (12) months. Leases with a term of six (6) months will be approved only once during a twelve (12) month period. The prior written approval of the Board of Administration shall also be required for all renewal, extensions, or addendums of any Leases.

The Association shall further be authorized to require that the prospective lessee place a security deposit, in the sum of \$500.00 for leases under twelve (12) months and in the sum of \$1,000.00 for leases of twelve (12) months, but in no case to exceed the equivalent of one month's rent, into an escrow account maintained by the Association to protect against damages to the common elements or Association property.

In the event the Board of Administration approves a rental or lease, such approval of a lease or rental shall not release the member from any liability or obligation under this Declaration and all leases shall be subject to the terms of this Declaration and the rules and regulations which may, from time to time be promulgated in the Association. The lessee's failure to comply with the terms hereof shall be deemed a default under said lease. Each lease shall further provide that same may not be altered, modified or amended without the prior written consent of the Board.

Completely apart from and in addition to the Association's right to pass on and approve or disapprove any such attempted lease on any Condominium Unit, is the right of the Association hereby given and granted right of first refusal to lease any Condominium Unit offered for lease by any member of the Association. Accordingly, no Owner of a Condominium Unit shall lease same to any party without first giving the Association notice in writing of such lease, as herein provided, thereby giving the Association the opportunity to determine whether it will exercise the right of first refusal to lease said Condominium Unit on the same terms and conditions as those contained in any

bona fide offer which the Owner of such Condominium Unit may have received for the lease of Owner's Condominium Unit. If the Association is desirous of exercising its option to lease said Condominium Unit on the same terms and conditions as are contained in said bona fide offer, then the Association shall notify the Owner of said Condominium Unit desiring to lease the same of the exercise by the Association of its election to so lease said Condominium Unit, such notice to be in writing and sent by certified mail to said Unit Owner within thirty (30) +5 days from receipt by the Association of the Unit Owner's notice to said Association as hereinabove required. If the Association has elected to lease such Condominium Unit, then, upon notifying the Owner of such Condominium Unit of its election to lease said Condominium Unit, the Association shall execute a lease agreement and shall consummate said lease, all on the terms and conditions as those contained in said bona fide offer. If the Association does not, within thirty (30) +5 days after notice to it from the Unit Owner, exercise its right of first refusal herein granted, the Unit Owner may lease the Condominium Unit to the proposed lessee, providing that the Association has approved the lessee, as hereinabove stated. If the Board of Administration of the Association shall so elect, it may cause its right of first refusal to lease any Condominium Unit to be exercised in its name for itself or for a party approved by said Board of Administration.

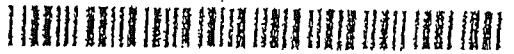
~~C. If the Purchaser or lessee is a corporation or other artificial entity, the approval may be conditioned upon the approval by the Board of Administration of all occupants of the Condominium Unit.~~

G. The foregoing provisions of this Article shall not be applicable to transfer or lease by a Unit Owner to any member of the Unit Owner's immediate family (i.e., spouse, children or parents); or if a Unit is owned by a form of co-tenancy, to transfers from one co-tenant to the other co-tenant. The foregoing provisions of this Article shall also not be applicable to transfer of Units from (1) a trustee to its beneficiary, (2) a beneficiary to its trustee and ~~(3) a Unit Owner to a corporation where the Unit Owner is a shareholder owning no less than 50% of all the issued common shares.~~

I. Limitation on Ownership of Units. No Unit Owner shall own more than two (2) Units in the Condominium building at any one time which is acquired by a purchase or other transfer (except in the case where the Unit is acquired by inheritance).

Except as stated above, all other matters stated in the Declaration of Condominium, By-laws, and Rules and Regulations of The Landmark Club Condominium Association, Inc., as filed and recorded in the Public Records of Dade County, Florida shall remain in full force and effect.

These Amendments to the Declaration of Condominium of The Landmark, a Condominium shall be effective upon their recording and inclusion in the Public Records Dade County, Florida.



CFN 20080992227
OR Bk 26681 Pgs 1430 - 14349 (5pgs)
RECORDED 12/11/2008 10:32:57
HARVEY RUBIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

This instrument was prepared by:
Marlene Leon-Rubido, Esquire
6780 Coral Way
Miami, Florida 33155

**CERTIFICATE OF AMENDMENT TO DECLARATION OF
CONDOMINIUM OF THE LANDMARK, A CONDOMINIUM**

WHEREAS, the Declaration of Condominium of The Landmark, a Condominium, was duly recorded in Official Records Book 14583, at page 2063, of the Public Records of Dade County, Florida;

WHEREAS, The Landmark Club Condominium Association, Inc. is the entity responsible for the operation and maintenance of the aforementioned Condominium Association;

WHEREAS, the Board of Directors and the Members of the Association desire to amend the Declaration of Condominium of The Landmark, a Condominium;

WHEREAS, the Members of the Association, at a duly called and convened meeting of the members at which a quorum was present, whether personally or by proxy, after proper notice was given, held on Tuesday, October 7, 2008, approved and adopted the Amendment to the Declaration of Condominium of The Landmark, a Condominium, as proposed by the Board of Directors and as set forth in Exhibit "A" attached hereto and incorporated herein, by a vote as required by Article 9 of the Declaration, by the affirmative vote of not less than two-thirds (2/3) of the entire membership of the Board of Administration and by not less than two-thirds (2/3) of the Voting Interest present either in person or by proxy at a duly noticed meeting of the members where a quorum has been obtained.

NOW THEREFORE, the undersigned hereby certify that the Amendment to the Declaration of Condominium of The Landmark, a Condominium, set forth in Exhibit "A" hereto is a true and correct copy of that Amendment to the Declaration.

WITNESS my hand and official seal in the County and State last aforesaid, this 20 day of November, 2008.

THE LANDMARK CLUB CONDOMINIUM
ASSOCIATION, INC., a Florida Non-Profit Corporation,

By: [Signature]
Sam Edelsberg, President

By: [Signature]
Marian Nesbitt, Secretary

Witness

Witness

Per customer

(5)

STATE OF FLORIDA :
: SS
COUNTY OF DADE :

I hereby certify that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Sam Edelsberg and Marian Nesbitt well known to me to be the President/Secretary and the Vice-President of the corporation executing this instrument, and that they acknowledged executing the same voluntarily under the authority duly vested in them by said Corporation.

Susan B. Rossman
NOTARY PUBLIC

My commission expires: May 8, 2012



SUSAN B. ROSSMAN
MY COMMISSION # DO 789317
EXPIRES: May 8, 2012
Bonded thru Budget Notary Service

**AMENDMENT TO DECLARATION OF
CONDOMINIUM OF THE LANDMARK, A CONDOMINIUM**

This Amendment Declaration is made this 30 day of Nov 2008, by The Landmark Club Condominium Association, Inc., a Florida non-profit corporation, hereinafter referred to as "Association", and is being made pursuant to Article 9 of that certain Declaration of Condominium for The Landmark, a Condominium, recorded in Official Records 14583 at page 2063 of the Public Records of Dade County, Florida, as amended, and hereby declare that the real property described as:

THE LANDMARK, a Condominium, according to the Declaration of
Condominium thereof, recorded in Official Records Book 14583 at
Page 2063, in the Public Records of Dade County Florida,

shall be governed according to the amendments hereinafter set forth. (As used below, portions in their entirety as stated or "---" signifies a deletion, and "___" or underline signifies an addition to the original language).

19. Conveyances, Sales, Rentals, Leases and Transfers of Residential Units.

In order to insure a community of congenial residents and occupants and protect the value of the Units and to further the continuous harmonious development of the Condominium community, the sale, leasing, rental and transfer of Units by any owner shall be subject to the following provisions. The provisions of this Article 19 shall not apply to the Developer, except that restrictions on leasing Units and having lessees approved by the Association shall apply to the Developer.

B. Rental or Lease. No Condominium Unit shall be leased during the first twelve (12) months of ownership by a Unit Owner. No Condominium Unit shall be leased or rented without the prior written approval of the Board of Administration, which approval shall not be unreasonably withheld if the proposed tenancy does not or will not violate the Declaration. The Board of Administration shall have the right to require that a substantially uniform form of lease be used which lease by its terms shall assign to the Association a nonexclusive right to secure a judgment for eviction and/or damages against any tenant. No transient accommodations shall be provided. No Unit may be leased more than once in any 12 month period, unless a substantial hardship is demonstrated to the Board of Directors.

No Unit may be leased for a term of less than six (6) months or for a term of more than twelve (12) months. Leases with a term of six (6) months will be approved only once during a twelve (12) month period. The prior written approval of the Board of Administration shall also be required for all renewal, extensions, or addendums of any Leases.

The Association shall further be authorized to require that the prospective lessee place a security deposit, in the sum of \$500.00 for leases under twelve (12) months and in the sum of

\$1,000.00 for leases of twelve (12) months, but in no case to exceed the equivalent of one month's rent, into an escrow account maintained by the Association to protect against damages to the common elements or Association property.

In the event the Board of Administration approves a rental or lease, such approval of a lease or rental shall not release the member from any liability or obligation under this Declaration and all leases shall be subject to the terms of this Declaration and the rules and regulations which may, from time to time be promulgated in the Association. The lessee's failure to comply with the terms hereof shall be deemed a default under said lease. Each lease shall further provide that same may not be altered, modified or amended without the prior written consent of the Board.

Completely apart from and in addition to the Association's right to pass on and approve or disapprove any such attempted lease on any Condominium Unit, is the right of the Association hereby given and granted right of first refusal to lease any Condominium Unit offered for lease by any member of the Association. Accordingly, no Owner of a Condominium Unit shall lease same to any party without first giving the Association notice in writing of such lease, as herein provided, thereby giving the Association the opportunity to determine whether it will exercise the right of first refusal to lease said Condominium Unit on the same terms and conditions as those contained in any bona fide offer which the Owner of such Condominium Unit may have received for the lease of Owner's Condominium Unit. If the Association is desirous of exercising its option to lease said Condominium Unit on the same terms and conditions as are contained in said bona fide offer, then the Association shall notify the Owner of said Condominium Unit desiring to lease the same of the exercise by the Association of its election to so lease said Condominium Unit, such notice to be in writing and sent by certified mail to said Unit Owner within thirty (30) days from receipt by the Association of the Unit Owner's notice to said Association as hereinabove required. If the Association has elected to lease such Condominium Unit, then, upon notifying the Owner of such Condominium Unit of its election to lease said Condominium Unit, the Association shall execute a lease agreement and shall consummate said lease, all on the terms and conditions as those contained in said bona fide offer. If the Association does not, within thirty (30) days after notice to it from the Unit Owner, exercise its right of first refusal herein granted, the Unit Owner may lease the Condominium Unit to the proposed lessee, providing that the Association has approved the lessee, as hereinabove stated. If the Board of Administration of the Association shall so elect, it may cause its right of first refusal to lease any Condominium Unit to be exercised in its name for itself or for a party approved by said Board of Administration.

In the event a Unit Owner is delinquent in the payment of any monthly maintenance assessments or special assessments due to the Association, the rent for the unit shall be applied by the Tenant to the payment of any delinquent assessment or installment thereof due to the Association before payment of the balance, if any, of such rent to the Unit Owner/Lessor. If any such assessments and installments are not paid within ten (10) calendar days after the due date, the Association shall notify the Unit Owner of such delinquency by regular mail to the last address furnished to the Association by Unit Owner and shall notify Tenant of same by regular mail to the Unit address. Upon receipt of such notice, Tenant shall immediately pay to the Association the amount of such

OR BK 26481 PG 1434
LAST PAGE

delinquent assessment, including late fees, interest, collection costs and attorney fees (if any), and shall deduct such sums paid to the Association from the next rental payment. Notwithstanding the foregoing, in the event the sums owing to the Association exceed the Tenant's rental payment, Tenant shall not be obligated to pay any sums in excess of such rental payment to the Association. If any excess sums are due to the Association, the Tenant is authorized to continue to deduct such sums from each rental payment until the Association has been paid in full. The collection of rental payments from the Tenant shall not be deemed an election of remedies and the Association may still proceed to collect delinquent assessments in accordance with the Association's Governing Documents and the Condominium Act, including but not limited to the filing of a claim of lien, foreclosure, and personal money actions. The uniform lease form required to be executed by the Tenant and Unit Owner shall specifically incorporate and restate this provision.

Except as stated above, all other matters stated in the Declaration of Condominium, By-laws, and Rules and Regulations of The Landmark Club Condominium Association, Inc., as filed and recorded in the Public Records of Dade County, Florida shall remain in full force and effect.

These Amendments to the Declaration of Condominium of The Landmark, a Condominium shall be effective upon their recording and inclusion in the Public Records Dade County, Florida.