

AMENDMENT TO LONG TERM LEASE
OF

This instrument was prepared by
Robt. L. Shapiro, Esq.
NAME

P.O. Box 2755
ADDRESS

Palm Beach, FL 33480
CITY AND STATE

NORTHAMPTON A CONDOMINIUM ASSOCIATION

WHEREAS, there was heretofore executed a certain document entitled "Long Term Lease," between Century Village, Inc., a Florida Corporation, as Lessor, and the above named unincorporated Association which is the undersigned or the predecessor of the undersigned Lessee, as Lessee, and same was recorded in the Public Record of Palm Beach County, Florida, in the Official Records Book 2088, Page 778, etc., as the same may have been amended by recorded instruments in the Public Records of Palm Beach County, Florida, and

WHEREAS, because of changed circumstances, the parties mutually agree to modify certain of the provisions of said Lease, it being intended not to change or modify any rights or obligations provided for in the Lease which are not modified by this instrument.

NOW, THEREFORE, in consideration of the premises and in consideration of the promises set forth herein and other good and valuable considerations, the receipt and sufficiency whereof is hereby acknowledged, the parties hereto represent and agree as follows:

ARTICLE I

Sec. 1. Conditioned upon this Amendment becoming effective, Article XXI of the above Long Term Lease, entitled "Rent Adjustments" and referring to adjustments in rents based upon the cost of living index therein described, is hereby eliminated in its entirety, effective January 1, 1980. References to said Article XXI in any other article or portion of said Lease concerned with rental adjustments based on the provision of said Article XXI likewise are hereby eliminated. In lieu thereof the parties agree that rents shall be calculated and adjusted as provided in Article II and VII of this Amendment.

ARTICLE II

Sec. 1. The monthly rent for the ten(10) year period, commencing January 1, 1980 and terminating December 31, 1989, shall be as follows: For the calendar year 1980, the monthly rent shall be the amount of monthly rent provided to be paid under the Long-Term Lease for the year 1979 plus fifty (\$.50) cents per month times the number of units in the Association. Each year thereafter through the calendar year 1989, the monthly rent shall be increased by an additional fifty (\$.50) cents per unit per year. Total monthly increases per unit during the aforesaid ten (10) years shall be as follows.

Year	Amount of Monthly Increase	Total Monthly Increase over 1979 Rent
1980	\$.50	\$.50
1981	.50	1.00
1982	.50	1.50
1983	.50	2.00
1984	.50	2.50
1985	.50	3.00
1986	.50	3.50
1987	.50	4.00
1988	.50	4.50
1989	.50	5.00

Appended hereto is "Schedule A," setting forth the agreed rents for the aforesaid ten (10) year period.

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Sec. 2. The monthly rent for the ten (10) year period commencing January 1, 1990 and terminating December 31, 1999 shall be as follows: For the calendar year 1990, the monthly rent shall be the monthly rent provided to be paid hereunder during the year 1989 plus \$10.00 per month times the number of units in the Association. For the calendar year 1991 the monthly rent shall be the rent required to be paid hereunder for the year 1990 plus \$1.50 per month per unit. For each year thereafter through the calendar year 1999, the monthly rent shall be increased by an additional One Dollar and Fifty Cents (\$1.50) per month per unit. Total monthly increases during the aforesaid period of ten (10) years shall be as follows:

Year	Amount of Monthly Increase	Total Monthly Increase over 1989 Rent
1990	\$10.00	\$10.00
1991	1.50	11.50
1992	1.50	13.00
1993	1.50	14.50
1994	1.50	16.00
1995	1.50	17.50
1996	1.50	19.00
1997	1.50	20.50
1998	1.50	22.00
1999	1.50	23.50

Appended hereto is "Schedule B," setting forth the agreed rents for the aforesaid ten (10) year period.

Sec. 3. The escalation clause having been eliminated pursuant to Article I hereof, during 1999 and each tenth year thereafter throughout the life of the lease, the parties shall negotiate the rent for the ensuing ten (10) year period. It is the intent of the parties that at such negotiation or at the arbitration provided in Article VII herein, the objective of the negotiation or arbitration shall be the maintenance of a rental structure that at the time of negotiation or arbitration is equivalent to that at the time of the effective date of this Amendment, but stated in terms as of the date of the negotiation or arbitration. Without limiting the generality of the foregoing, it is understood that because of the long term of the Lease and the inability of the parties to anticipate conditions that may exist at the time of any negotiation or arbitration, that the parties should take into account in determining a fair rental such factors as the cost of maintaining and operating the facilities and the anticipated cost of maintaining and operating the facilities over the succeeding ten (10) years, including increase in deficits as provided for in Article III, Sec. 2, the general economic conditions that exist, the specific economic conditions that exist in the area of the demised premises, and a reasonable estimate of what they anticipate will occur economically over the succeeding ten (10) year period.

Sec. 4. Lessor agrees to continue its practice of accounting monthly rental payments from individual unit owners and to assume the responsibility of collecting delinquent past or future accounts from such owners, anything in the Long-Term lease to the contrary notwithstanding. Lessee agrees to promptly levy assessments for such delinquent accounts and to assign them to Lessor, on request.

ARTICLE III

Sec. 1. During the period commencing with the first of the month that is at least twenty (20) days after the execution of this Amendment by Lessor until December 31, 1989, all charges to the parties to this Amendment for admissions to programs and activities at the recreation facilities shall be equal to the charges for said activities or programs that were charged on January 1, 1979, it being the intention, as an example, that charges for theater events will be reduced to \$1.00 each, and charges for dances with live orchestras will be reduced to \$.50.

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Sec. 2. Services to be furnished by the Lessor in connection with activities or programs at the recreation facilities shall be solely and entirely within the judgment and determination of the Lessor both as to their nature and quantity. However, it is agreed that the Lessor shall continue its past practice of social programs and activities, and shall provide the necessary services in connection therewith to the extent that it will expend for any indicated deficit between the costs of such programs and activities and the income derived therefrom the sum, annually, of no more than \$100 multiplied by the number of apartment units which have executed this Amendment. As, for example, if the owners of 5,000 units execute this Amendment, the Lessor's said expenditure will be limited to the sum of \$500,000 on an annual basis for that fiscal year. However, the limitation of \$100 mentioned above shall be increased in the same proportion as the amount of future rent increases, if any, for all succeeding periods after January 1, 2000 as such increased rents bear to the rent for the year immediately preceding. The Lessor shall on or before the February 1st following the end of each fiscal year post the deficit for the previous fiscal year and shall, upon the request of not less than 25 Associations, parties to this Amendment, cooperate with their appointed C.P.A. by making available reasonable records of said deficit. In consideration thereof, Lessees agree to waive and forego any claims for reduction of rent hereafter which may be based upon any claimed reduction of such activities, programs or services in connection therewith on Lessor's part.

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Sec. 3. In the event control of the social programs and activities at the demised premises is removed from the Lessor involuntarily, Lessor may elect, at its option, to discontinue the aforesaid expenditures.

Sec. 4. It is agreed that no party who has not executed this Amendment or is not a member of an Association which has executed same, shall be entitled to share in the benefits provided in this Amendment.

ARTICLE IV

Sec. 1. Lessor agrees that should any significant portion of the recreation facilities become unusable as the result of a casualty, Lessor will use its best efforts to restore same to use as soon as reasonably possible. However, during such period of unusability, Lessee's rent will be reduced proportionately. Provisions of the Long-Term Lease to the contrary are hereby superseded.

ARTICLE V

Sec. 1. The parties agree that each hereby releases the other of and from any and all claims and causes of action under, or arising out of the execution of, the Long-Term Lease from the date of the execution of said Lease to the date of the execution of this Amendment, excepting, however, that the Lessor specifically retains the right to collect all rents which may be due it and which have not been paid, and specifically including any increases in rent heretofore provided to be paid under the Lease as originally written. It is understood and agreed, however, that all rights of the parties under the Long-Term Lease as amended by the provisions of this Amendment are reserved to the parties with respect to or in the event of any breach or violation thereof, which may occur after the date of the execution of this Amendment.

ARTICLE VI

Sec. 1. The Lessor agrees that in the event of any voluntary replacement, amendment or modification of any other Long-Term Lease in Century Village, West Palm Beach, Florida, that it will offer same within sixty (60) days to the Lessees in writing and the Lessee herein shall have the right within thirty (30) days after receipt of the offer to accept in writing such other agreement in lieu of, or as a modification of this Amendment. This provision shall not apply to any court ordered modification which on Lessor's part is involuntary, nor to cash payments or credits to be issued to settle pending litigation or to differing monetary provisions occasioned by other Lessees having had a different basic rent when the Long-Term Lease was initially written.

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ARTICLE VII

Sec. 1. Both parties agree to submit to binding arbitration any issues that are subject to negotiations as are specified herein under the terms of this Amendment, in the event the parties cannot reach agreement through negotiation.

It is agreed that all Lessees who are parties to this, or to a similar Amendment, and have not concluded said negotiations with an agreement, shall be bound by the results of the arbitration.

Sec. 2. If the negotiations have not terminated in an agreement on or before May 30th of each tenth year, then the Lessor shall notify the Lessees of such fact. The Lessees not reaching agreement, shall have the right to one vote per Association to jointly select two arbitrators within sixty (60) days from the date of such notice. The majority voting shall elect the arbitrators. After selection, the Lessees shall notify the Lessor as to the identity of the Lessees' arbitrators not later than August 1st. Lessor shall notify the arbitrators appointed by the Lessee as to the identity of the Lessor's two arbitrators by August 15th. The four arbitrators shall select the fifth arbitrator by September 1st. The arbitration shall commence by September 10th and must be terminated by November 15th and the arbitrators shall notify the parties as to the results of the arbitration. The Lessor shall notify by mail each Condominium Association and publish in a newspaper of wide circulation the results of the arbitration within 15 days from receipt of the conclusions of the arbitration board.

ARTICLE VIII

Sec. 1. It is agreed that should any substantial element or portion of this Amendment be declared invalid or unenforceable as a result of any final judicial decision, from which no further appeal may be had, the aggrieved party, at its option, may elect to declare this entire Amendment void. In such event it is agreed that complete performance of all obligations under the provisions of the Lease as Amended, up to the date that such decision is final, be considered to be complete performance of all obligations under the Long-Term Lease up to such date.

ARTICLE IX

Sec. 1. It is the purpose of this Lease, as amended, to insure certain services to the Lessee and to insure certain rents to the Lessor, notwithstanding any provisions in the Declaration, Long-Term Lease, this Amendment or elsewhere to the contrary, if any. The parties hereto agree: (1) that no past or future change in the Florida Statutes or by Federal or other legislation will be construed as affecting or changing the provisions of the Lease or this Amendment that require the Lessor to perform its obligations hereunder relative to the providing of facilities and services, and to receive the total rent specified herein; (2) no such changes shall change the amount of facilities and services that all Lessees are entitled to receive or change the amount of rent that each of them must pay as set forth herein.

ARTICLE X

Sec. 1. When executed by both parties this agreement shall be deemed effective on January 1, 1980 and the Lessor shall rebate

to the unit owners within 15 days any rents paid by such unit owners or their Lessee Association to the Lessor in excess of the amount required to be paid under the terms of this Amendment.

ARTICLE XI

Sec. 1. The Lessee Association executing this Amendment hereby certifies that it is authorized and empowered to execute this Amendment, which has been approved by the required percentage of the unit owners in the Association and that it is the Association which originally executed the Long-Term Lease or is the legal successor to the unincorporated association which originally executed the Long-Term Lease.

Sec. 2. Except as herein modified, the Long-Term Lease, as the same may have been heretofore amended duly in accordance with approved documents filed in the Public Records, is hereby ratified and confirmed.

ARTICLE XII

Sec. 1. This Agreement is binding upon the parties hereto, upon the Lessee Association as a class representative of its unit owners, the unit owners and their heirs, successors, administrators and assigns.

Sec. 2. This Amendment (i) shall be effective upon the signatures of the Lessor and Lessee Association, and the recording thereof in the Public Records of Palm Beach County, Florida, and (ii) together with the Long-Term Lease, as herein amended, constitutes the entire understanding between the parties hereto and shall supersede any other Agreements, settlement agreements, compromises, or the like bearing on the subject matter hereof.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the date written by the parties adjacent to their names as set forth below.

Signed, sealed and delivered
in the presence of:

Daniel Haughton

Rosly De Boyer

Daniel Haughton

Rosly De Boyer

CENTURY VILLAGE, INC.

By: Robert D. Sheldon Lessor
VICE-PRESIDENT

NORTHAMPTON A CONDOMINIUM
ASSOCIATION

By: Harry Latta Lessee
PRESIDENT

CENTURY VILLAGE, INC.

AMENDMENT TO LONG-TERM LEASE

SCHEDULES OF AGREED MONTHLY RENTS

* * * * *
SCHEDULE "A"

JAN. 1, 1980 UNTIL DEC. 31, 1989

FOR THE YEAR 1979:

	1 BR 1 B	1 BR 1 1/2 B	1 BR 2 B	2 BR 1 B	2 BR 1 1/2 B	2 BR 2 B
Andover	45.85	53.04	-	53.94	57.09	-
Bedford	45.85	53.04	-	53.94	57.09	-
Berkshire	46.71	53.51	-	-	53.93	-
Cambridge	46.71	53.51	-	-	53.93	-
Camden	46.78	53.12	-	-	54.70	-
Canterbury A & B	46.71	53.51	-	-	53.93	-
Canterbury C-K	46.78	53.12	-	-	54.70	-
Chatham	46.78	53.12	-	-	54.70	-
Coventry	43.68	48.43	-	55.55	60.30	-
Dorchester	46.71	53.51	-	-	53.93	-
Dover	46.78	53.12	-	-	54.70	-
Easthampton	43.68	48.43	-	55.55	60.30	-
Golf's Edge	43.68	48.43	-	-	60.30	-
Greenbrier	-	64.22	66.99	-	-	66.99
Hastings	46.71	53.51	-	-	53.93	-
Kent	46.78	53.12	-	-	54.70	-
Kingswood A-E	45.85	53.04	-	53.94	57.09	-
Kingswood F	46.78	53.12	-	-	54.70	-
Northampton	46.78	53.12	-	-	54.70	-
Norwich	43.68	48.43	-	55.55	60.30	-
Oxford	43.68	48.43	-	-	60.30	-
Plymouth	43.68	48.43	-	-	60.30	-
Salisbury	43.68	48.43	-	55.55	60.30	-
Sheffield	46.71	53.51	-	-	53.93	-
Somerset (except G)	-	-	-	-	-	57.87
Somerset G	46.78	53.12	-	-	54.70	-
Southampton	46.78	53.12	-	-	54.70	-
Stratford	43.68	48.43	-	-	60.30	-
Sussex	46.78	53.12	-	-	54.70	-
Waltham	43.68	48.43	-	55.55	60.30	-
Wellington	-	56.29	-	-	-	62.23
Windsor	46.78	53.12	-	-	54.70	-

FOR THE CALENDAR YEAR 1980 the monthly rent for the Association shall be the above scheduled rents plus Fifty Cents (\$.50) per unit per month times the number of each type of unit in the Association.

FOR THE CALENDAR YEARS 1981 THROUGH 1989

The monthly rent shall be increased by an additional Fifty Cents (\$.50) per unit per year over the monthly rent for 1980.

SCHEDULE "B"

JAN. 1, 1990 UNTIL DEC. 31, 1999

FOR THE CALENDAR YEAR 1990 the monthly rent shall be the monthly rent for the year 1989 plus Ten Dollars (\$10.00) per month times the number of units in the Association.

FOR THE CALENDAR YEARS 1991 THROUGH 1999 the monthly rent shall be increased by an additional One Dollar and Fifty Cents (\$1.50) per unit per year over the monthly rent for 1990.

B3298 P1656

STATE OF FLORIDA

COUNTY OF PALM BEACH

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 ROBERT D. SEADOMRIDGE, well known to me to be the VICE-PRESIDENT of CENTURY VILLAGE, INC., a corporation, and that he acknowledged executing the same in the presence of two subscribing witnesses 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 27th day of MAY, 1980.

(NOTARIAL IMPRESSION SEAL)

Cheryl D. Shell
Notary Public
State of Florida-At-Large
My Commission Expires

UNINCORPORATED ASSOCIATION

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES APRIL 17, 1982
BONDED THRU MAYNARD BONDING AGENCY

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 _____, well known to me to be the _____ of _____ CONDOMINIUM ASSOCIATION, an unincorporated association, and that he acknowledged executing the same in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in him by said association and that the seal affixed thereto is the true seal of said association.

WITNESS my hand and official seal in the County and State last aforesaid this _____ day of _____, 1980.

(NOTARIAL IMPRESSION SEAL)

Notary Public
State of Florida-At-Large

My Commission Expires:

INCORPORATED ASSOCIATION ✓

STATE OF FLORIDA

COUNTY OF PALM BEACH

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 HARRY LATTER, well known to me to be the PRESIDENT of NORTHAMPTON CONDOMINIUM ASSOCIATION, INC., a not-for-profit corporation, and that he acknowledged executing the same in the presence of two subscribing witnesses 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 27 day of MAY, 1980.

Peggy D. Jackson
Notary Public
State of Florida-At-Large
My Commission Expires
July 25, 1980
BONDED THRU MAYNARD BONDING AGENCY

Notary Public
State of Florida-At-Large

NOTARY PUBLIC State of Florida
At-Large, My Commission Expires
July 25, 1980, Bonded by
AUTO OWNERS INSURANCE CO.

B3298 P1657

CERTIFIED RESOLUTIONS

The undersigned, Secretary of NORTHAMPTON A Condominium Association, does hereby certify that at a duly held meeting of the members of the Association, on the 2 of May 1980, at which a quorum was present throughout, the following Resolutions were duly adopted by the Association's members casting the requisite number of affirmative votes, and which said Resolutions are still in force and effect, to wit:

"RESOLVED, that this Association adopt, approve and join in an amendment of its Long-Term Lease with Century Village, Inc., substantially in the form of AMENDMENT TO LONG TERM LEASE which has been presented to, and discussed at, this meeting, and which is hereby ordered affixed to the minutes of this meeting, and be it

"FURTHER RESOLVED, that the proper officers of this Association, be and they are hereby authorized and directed, for and on behalf of the Association, to make, execute and deliver said AMENDMENT TO LONG-TERM LEASE and to take all steps, and to make, execute and deliver such other papers, documents and instruments, necessary and appropriate to carry out the terms and provisions thereof. All acts done on behalf of the Association by said officers with respect to the above are hereby ratified and confirmed, and be it

"FURTHER RESOLVED, that the Secretary of the Association, certify these Resolutions, and deliver same to Century Village, Inc., it being the intent of the Association that said Certified Resolutions be relied upon by said Century Village, Inc."

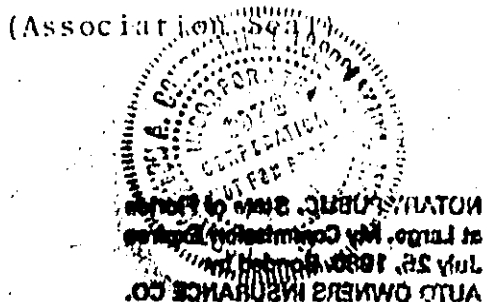
I further certify that I have compared the above and foregoing copy of the Resolutions with the original record of said Resolutions and that this copy is full, true and exact; that the meeting at which said Resolutions were adopted was called and held pursuant to and in accordance with the requirements of law, the Declaration and the By-laws of said Association.

Witness my hand and the seal of the Association, this 27 day of May 1980.

Henrietta Prestige
Name

Secretary/Treasurer
ACTING SECRETARY

NORTHAMPTON A Condominium Association



RECORD VERIFIED
PALM BEACH COUNTY, FLA
JOHN B. DUNKLE
CLERK CIRCUIT COURT



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