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This instrument was prepared by:
HAROLD ZINN
908 Ainsley Bldg.
Miami, Florida 33132

DECLARATION OF CONDOMINIUM

KNOW ALL MEN BY THESE PRESENTS:

THAT OXFORD VILLAGE, INCORPORATED, a Florida corporation, does hereby

make, declare and establish this Declaration of Condominium as and for the plan of dwelling, ownership and condominium for the Condominium hereinafter described. For the sake of simplicity, the Declaror will at all times be referred to in the singular person and neuter gender.

I
ESTABLISHMENT OF CONDOMINIUM

Declaror hereby submits the following condominium property to condominium ownership:

SEE EXHIBIT "E" ATTACHED HERETO
AND MADE A PART HEREOF.

All of the terms, conditions, covenants, provisions and agreements which are shown and set forth in the various exhibits which are annexed hereto as well as the exhibits themselves are hereby expressly made a part of this Declaration as though set forth in full herein.

The name by which the Condomonium hereby created is to be identified is:

OXFORD CONDOMINIUM APARTMENT BUILDING NO. 100.

The name of the association is:

OXFORD CONDOMINIUM APARTMENT ASSOCIATION, INC. NO. 100,
a Florida corporation not for profit.

Each unit is identified by number on Exhibit "A" to this Declaration, and no unit bears the same designation as any other unit.

II

SURVEY AND DESCRIPTION OF IMPROVEMENTS

Annexed hereto and expressly made a part hereof as Exhibit "A", consisting of 6 pages, is a survey of the land and graphic description and plot plans of the improvements constituting the CONDOMINIUM,

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identifying the PRIVATE DWELLINGS, COMMON PROPERTY and LIMITED COMMON PROPERTY, as said terms are hereinafter defined, and their respective locations and approximate dimensions. Each PRIVATE DWELLING is identified by specific number on said Exhibit "A", and no Private Dwelling bears the same designation as any other Private Dwelling. Similarly, each space, room and area constituting LIMITED COMMON PROPERTY is identified by specific number on said Exhibit "A", and no space, room or area constituting a part of said LIMITED COMMON PROPERTY bears the same designation as any other.

III

The CONDOMINIUM consists of PRIVATE DWELLINGS, COMMON PROPERTY AND LIMITED COMMON PROPERTY, as said terms are hereinafter defined.

PRIVATE DWELLINGS, as the term is used herein, shall mean and comprise the separate and numbered Dwelling Units which are designated in Exhibit "A" to this Declaration of Condominium, excluding, however, all spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of the perimeter walls and floors, and above the undecorated and/or unfinished inner surfaces of the ceilings of each Dwelling Unit, and further excluding all spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of all interior bearing walls and/or bearing partitions, and further excluding all pipes, ducts, wires, conduits and other facilities running through any interior wall or partition for the furnishing of utility services to PRIVATE DWELLINGS AND COMMON PROPERTY. Where there is attached to or abutting the building a porch or balcony, serving only the apartment abutting such porch or balcony, the boundary of the PRIVATE DWELLING shall be extended so as to include within it that part of such porch or balcony lying within the extension of the vertical and horizontal boundaries of the said PRIVATE DWELLING, as above expressed.

COMMON PROPERTY, as the term is used herein, shall mean and comprise all of the real property, improvements, and facilities of the CONDOMINIUM other than the PRIVATE DWELLINGS, as the same are hereinabove defined, and shall include easements through PRIVATE DWELLINGS for conduits, pipes, ducts, plumbing, wiring and other facilities for the furnishing of utility service to PRIVATE DWELLINGS AND COMMON PROPERTY and easements of support in every portion of a PRIVATE DWELLING which contributes to the support of the improvements, and shall further include all personal property held and maintained for the joint use and enjoyment of all of the owners of all such PRIVATE DWELLINGS.

LIMITED COMMON PROPERTY, as the term is used herein, shall mean and comprise that portion of the COMMON PROPERTY consisting of the number of separate and designated spaces, rooms and areas specifically identified on Exhibit "A" hereto attached, as to each of which said spaces, rooms and areas a right of exclusive use may be reserved as an appurtenance to a particular PRIVATE DWELLING, as hereinafter described.

IV

OWNERSHIP OF PRIVATE DWELLINGS AND APPURTENANT INTEREST IN COMMON PROPERTY

Each PRIVATE DWELLING shall be conveyed and treated as an individual property capable of independent use and fee simple ownership, and

the owner or owners of each said PRIVATE DWELLING shall own, as an appurtenance to the ownership of each said PRIVATE DWELLING, an undivided interest in the COMMON PROPERTY, together with the same undivided interest in the COMMON SURPLUS, being that which is hereinafter specifically assigned thereto. The percentage of undivided interest in the COMMON PROPERTY assigned to each PRIVATE DWELLING shall not be changed except with the unanimous consent of all of the owners of the PRIVATE DWELLINGS.

V.

RESTRICTION AGAINST FURTHER SUBDIVING OF
PRIVATE DWELLINGS AND SEPARATE CONVEYANCE
OF APPURTENANT COMMON PROPERTY, ETC.

No PRIVATE DWELLING may be divided or subdivided into a smaller Dwelling Unit than as shown on Exhibit "A" hereto, nor shall any further dwelling, or portion thereof, be added to or incorporated into any other PRIVATE DWELLING. The undivided interest in the COMMON PROPERTY declared to be an appurtenance to each PRIVATE DWELLING shall not be conveyed, devised, encumbered or otherwise dealt with separately from said PRIVATE DWELLING, and the undivided interest in COMMON PROPERTY appurtenant to each PRIVATE DWELLING shall be deemed conveyed, devised, encumbered or otherwise dealt with separately from said PRIVATE DWELLING, and the undivided interest in COMMON PROPERTY appurtenant to each PRIVATE DWELLING shall be deemed conveyed, devised, encumbered or otherwise included with the PRIVATE DWELLING even though such undivided interest is not expressly mentioned or described in the instrument conveying, devising, encumbering or otherwise dealing with such PRIVATE DWELLING. Any conveyance, mortgage, or other instrument which purports to affect the conveyance, devise or encumbrance, or which purports to grant any right, interest or lien in, to or upon, a Private Dwelling, shall be null, void and of no effect insofar as the same purports to affect any interest in a PRIVATE DWELLING and its appurtenant undivided interest in COMMON PROPERTY, unless the same purports to convey, devise, encumber or otherwise trade or deal with the entire PRIVATE DWELLING. Any instrument conveying, devising, encumbering or otherwise dealing with any PRIVATE DWELLING which describes said PRIVATE DWELLING by the PRIVATE DWELLING UNIT NUMBER assigned thereto in Exhibit "A" without limitation or exception shall be deemed and construed to affect the entire PRIVATE DWELLING and its appurtenant undivided interest in the COMMON PROPERTY. Nothing herein contained shall be construed as limiting or preventing ownership of any PRIVATE DWELLING and its appurtenant undivided interest in the COMMON PROPERTY by more than one person or entity as tenants in common, joint tenants, or as tenants by the entirety.

VI

CONDOMINIUM SUBJECT TO RESTRICTIONS, ETC.

The PRIVATE DWELLINGS, COMMON PROPERTY and LIMITED COMMON PROPERTY shall be, and the same are hereby declared to be subject to the restrictions, easements, conditions and covenants prescribed and established herein, as well as those established by the condominium corporation charter, by-laws and the rules and regulations now or

hereafter promulgated, governing the use of said PRIVATE DWELLINGS, COMMON PROPERTY and LIMITED COMMON PROPERTY.

VII

PERPETUAL NON-EXCLUSIVE EASEMENT IN COMMON PROPERTY

The COMMON PROPERTY shall be, and the same is hereby declared to be subject to a perpetual non-exclusive easement in favor of all of the owners of PRIVATE DWELLINGS in the CONDOMINIUM for their use and the use of their immediate families, guests and invitees, for all proper and normal purposes, and for the furnishing of services and facilities for which the same are reasonably intended, for the enjoyment of said owners of PRIVATE DWELLINGS.

VIII

EASEMENT FOR UNINTENTIONAL AND NON-NEGLIGENT ENCROACHMENTS

In the event that any PRIVATE DWELLING shall encroach upon any COMMON PROPERTY for any reason not caused by the purposeful or negligent act of the PRIVATE DWELLING owner or owners or agents of such owner or owners, then an easement appurtenant to such PRIVATE DWELLING shall exist for the continuance of such encroachment unto the COMMON PROPERTY for so long as such encroachment shall naturally exist; and, in the event that any portions of the COMMON PROPERTY shall encroach upon any PRIVATE DWELLING, then an easement shall exist for the continuance of such encroachment of the COMMON PROPERTY into any PRIVATE DWELLING for so long as such encroachment shall naturally exist.

IX

RESTRAINT UPON SEPARATION AND PARTITION OF COMMON PROPERTY

Recognizing that the proper use of a PRIVATE DWELLING by any owner or owners is dependent upon the use and enjoyment of the COMMON PROPERTY in common with the owners of all other PRIVATE DWELLINGS, and that it is in the interest of all owners of PRIVATE DWELLINGS that the ownership of the COMMON PROPERTY be retained in common by the owners of PRIVATE DWELLINGS in the CONDOMINIUM, it is declared that the percentage of the undivided interest in the COMMON PROPERTY appurtenant to each PRIVATE DWELLING shall remain undivided and no owner of any PRIVATE DWELLING shall bring or have any right to bring any action for partition or division.

X

PERCENTAGE OF UNDIVIDED INTEREST IN COMMON PROPERTY APPURTENANT TO EACH PRIVATE DWELLING

The undivided interest in COMMON PROPERTY appurtenant to each PRIVATE DWELLING is that percentage of undivided interest which is set forth and assigned to each PRIVATE DWELLING in that certain schedule which is annexed hereto and expressly made a part hereof as Exhibit "B". Likewise, each PRIVATE DWELLING shall have appurtenant thereto an undivided interest in the LIMITED COMMON PROPERTY in the same percentage as there is appurtenant thereto an undivided interest in the COMMON PROPERTY, subject however, to the exclusive right of use in LIMITED COMMON PROPERTY which may be assigned as an appurtenance to a particular PRIVATE DWELLING.

XI

EASEMENT FOR AIR SPACE

The owner of each PRIVATE DWELLING shall have an exclusive easement for the use of the air space occupied by said PRIVATE DWELLING as it exists at any particular time and as said PRIVATE DWELLING may lawfully be altered or reconstructed from time to time, which easement shall be terminated automatically in any air space which is vacated from time to time.

XII

ADMINISTRATION OF THE CONDOMINIUM
BY THE CONDOMINIUM ASSOCIATION

To efficiently and effectively provide for the administration of the CONDOMINIUM by the owners of PRIVATE DWELLINGS, a non-profit Florida corporation, known and designated as OXFORD CONDOMINIUM APARTMENT ASSOCIATION, INC. NO 100 has been organized, and said corporation shall administer the operation and management of the CONDOMINIUM and undertake and perform all acts and duties incident thereto in accordance with the terms, provisions and conditions of this Declaration of Condominium, and in accordance with the terms of the Articles of Incorporation and the By-Laws of said corporation. A true copy of the Articles of Incorporation and By-Laws are annexed hereto and expressly made a part hereof as Exhibits "C" and "D" respectively. The owner or owners of each PRIVATE DWELLING shall automatically become members of the Association upon his, their or its acquisition of an ownership interest in title to any PRIVATE DWELLING and its appurtenant undivided interest in COMMON PROPERTY and LIMITED COMMON PROPERTY, and the membership of such owner or owners shall terminate automatically upon such owner or owners being divested of such ownership interest in the title to such PRIVATE DWELLING, regardless of the means by which such ownership may be divested. No person, firm or corporation holding any lien, mortgage or other encumbrance upon any PRIVATE DWELLING shall be entitled, by virtue of such lien, mortgage or other encumbrance, to membership in the ASSOCIATION, or to any of the rights or privileges of such membership. In the administration of the operation and management of THE CONDOMINIUM, said ASSOCIATION shall have and is hereby granted the authority and power to enforce the provisions of this Declaration of Condominium, levy and collect assessments in the manner hereinafter provided, and to adopt, promulgate and enforce such rules and regulations governing the use of the PRIVATE DWELLINGS, COMMON PROPERTY and LIMITED COMMON PROPERTY as the Board of Directors of the ASSOCIATION may deem to be in the best interest of the CONDOMINIUM. The ASSOCIATION may not in any way impede or interfere with the right to the use of any LIMITED COMMON PROPERTY which has been exclusively assigned to any PRIVATE DWELLING owner.

XIII

RESIDENTIAL USE RESTRICTIONS APPLICABLE
TO PRIVATE DWELLINGS

Each PRIVATE DWELLING is hereby restricted to residential use by the owner or owners thereof, their immediate families, guests and invitees. No owner or owners of any PRIVATE DWELLING shall permit use of the same for transient, hotel or commercial purposes.

XIV

USE OF COMMON PROPERTY AND LIMITED COMMON
PROPERTY SUBJECT TO RULES OF ASSOCIATION

Subject to the provisions hereinabove set forth in Articles XI, the use of COMMON PROPERTY by the owner or owners of all PRIVATE DWELLINGS, and all other parties authorized to use the same, and the use of LIMITED COMMON PROPERTY by the owner or owners entitled to use the same, shall be at all times subject to such reasonable rules and regulations as may be prescribed and established governing such use, or which may hereafter be prescribed and established by the ASSOCIATION.

XV

THE CONDOMINIUM TO BE USED FOR LAWFUL PURPOSES,
RESTRICTION AGAINST NUISANCES, ETC.

No immoral, improper, offensive or unlawful use shall be made of any PRIVATE DWELLING or of the use of the COMMON PROPERTY, or of the LIMITED COMMON PROPERTY, nor any part thereof, and all laws, zoning ordinances and regulations of all governmental authorities having jurisdiction of the CONDOMINIUM shall be observed. No owner of any PRIVATE DWELLING shall permit or suffer anything to be done or kept in his PRIVATE DWELLING, or on the COMMON PROPERTY, or on the LIMITED COMMON PROPERTY, which will increase the rate of insurance on the CONDOMINIUM, or which will obstruct or interfere with the rights of other occupants of the building or annoy them by unreasonable noises, nor shall any such owner undertake any use or practice which shall create and constitute a nuisance to any other owner of a PRIVATE DWELLING, or which interferes with the peaceful possession and proper use of any other PRIVATE DWELLING, or the COMMON PROPERTY or the LIMITED COMMON PROPERTY.

XVI

RIGHT OF ENTRY INTO PRIVATE DWELLINGS IN
EMERGENCIES

In case of any emergency originating in or threatening any PRIVATE DWELLINGS, regardless of whether the owner is present at the time of such emergency, the Board of Directors of THE ASSOCIATION, or any other person authorized by it, or the building superintendent or managing agent, shall have the right to enter such PRIVATE DWELLING for the purpose of remedying or abating the cause of such emergency, and such right of entry shall be immediate, and to facilitate entry in the event of any such emergency, the owner of each PRIVATE DWELLING, if required by the ASSOCIATION, shall deposit under the control of the ASSOCIATION a key to such PRIVATE DWELLING.

XVII

RIGHT OF ENTRY FOR MAINTENANCE OF COMMON
PROPERTY

Whenever it is necessary to enter any PRIVATE DWELLING for the purpose of performing any maintenance, alteration or repair to any portion of the COMMON PROPERTY, or to go upon any LIMITED COMMON PROPERTY for such purpose, the owner of each PRIVATE DWELLING shall permit other owners or their representatives, or the duly constituted and authorized agent of the ASSOCIATION, to enter such PRIVATE DWELLING, or to go upon the LIMITED COMMON PROPERTY constituting an appurtenance to any such PRIVATE DWELLING, for such purpose, provided that such entry shall be made only at reasonable

times and with reasonable advance notice.

XVIII

LIMITATION UPON RIGHT OF OWNERS TO ALTER AND MODIFY PRIVATE DWELLINGS

No owner of a PRIVATE DWELLING shall permit to be made any structural modifications or alterations in such PRIVATE DWELLING without first obtaining the written consent of ASSOCIATION, which consent may be withheld in the event that a majority of the Board of Directors of said Corporation determine, in their sole discretion, that such structural modifications or alterations would affect or in any manner endanger the building in part or in its entirety. If the modification or alteration desired by the owner of any PRIVATE DWELLING involves the removal of any permanent interior partition, ASSOCIATION shall have the right to permit such removal so long as the permanent interior partition to be removed is not a load bearing partition, and so long as the removal thereof would in no manner affect or interfere with the provisions of utility services constituting COMMON PROPERTY located therein. No owner shall cause any improvements or changes to be made on the exterior of the building, including painting or other decoration, or the installation of electrical wiring, television antenna, machines or air conditioning units, which may protrude through the walls or roof of the building, or in any manner change the appearance of any portion of the building not within the walls of such PRIVATE DWELLING, without the written consent of ASSOCIATION first being had and obtained.

XIX

RIGHT OF ASSOCIATION TO ALTER AND IMPROVE PROPERTY AND ASSESSMENT THEREFOR

ASSOCIATION shall have the right to make or cause to be made such alterations or improvements to the COMMON PROPERTY which do not prejudice the rights of the owner of any PRIVATE DWELLING, provided the making of such alterations and improvements are approved by the Board of Directors of said ASSOCIATION and the cost of such alterations and improvements does not exceed \$ 2,000.00. Improvements and alterations costing in excess of \$ 2,000.00 shall not be made without the approval of the membership of the ASSOCIATION, evidenced by the affirmative vote of at least two-thirds (2/3rds) of the entire voting power of the membership of the ASSOCIATION acting at a meeting of the members duly called for such purpose. The cost of such alterations or improvements shall be assessed as common expense to be assessed and collected from all of the owners of PRIVATE DWELLINGS. However, where any alterations and improvements are exclusively or substantially exclusively for the benefit of the owner or owners of a PRIVATE DWELLING or PRIVATE DWELLINGS requesting the same then the cost of such alterations and improvements shall be assessed against and collected solely from the owner or owners of the PRIVATE DWELLING or PRIVATE DWELLINGS exclusively or substantially exclusively benefitted, and the assessment to be levied in such proportion as may be determined by the Board of Directors of the ASSOCIATION.

XX

MAINTENANCE AND REPAIR BY OWNERS OF PRIVATE DWELLINGS

The owner of each PRIVATE DWELLING must promptly correct any condition which, if left uncorrected, would adversely affect the apartment

building or any part thereof belonging to another PRIVATE DWELLING owner. If the building or any other PRIVATE DWELLING owner should sustain damages because of another owner failing to correct the condition within his premises, such owner shall be liable and responsible for the damages and liability which his action or non-action occasioned. The owner of each PRIVATE DWELLING shall be liable and responsible for the maintenance, repair and replacement, as the case may be, of all air conditioning and heating equipment, stoves, refrigerators, fans, or other appliances or equipment, including any fixtures and/or their connections required to provide water, light, power, telephone, sewage and sanitary service to his PRIVATE DWELLING and which may now or hereafter be situated in his PRIVATE DWELLING. Such owner shall further be responsible and liable for maintenance, repair and replacement of any and all wall, ceiling and floor exterior surfaces, painting, decorating and furnishings, and all other accessories which such owner may desire to place or maintain in his PRIVATE DWELLING. Wherever the maintenance, repair and replacement of any items for which the owner of a PRIVATE DWELLING is obligated to maintain, repair or replace at his own expense is occasioned by any loss or damage which may be covered by any insurance maintained in force by ASSOCIATION, the proceeds of the insurance received by ASSOCIATION, or the Insurance Trustee hereinafter designated, shall be used for the purpose of making such maintenance, repair or replacement, except that the owner of such PRIVATE DWELLING shall be, in said instance, required to pay such portion of the costs of such maintenance, repair and replacement as shall, by reason of the applicability of any deductibility provision of such insurance, exceed the amount of the insurance proceeds applicable to such maintenance, repair or replacement.

XXI

MAINTENANCE AND REPAIR OF COMMON PROPERTY AND LIMITED COMMON PROPERTY BY ASSOCIATION

The ASSOCIATION, at its expense, shall be responsible for the maintenance, repair and replacement of all of the COMMON PROPERTY and LIMITED COMMON PROPERTY, including those portions thereof which contribute to the support of the building, and all conduits, ducts, plumbing, wiring and other facilities located in the COMMON PROPERTY and the LIMITED COMMON PROPERTY for the furnishing of utility services to the PRIVATE DWELLINGS and said COMMON PROPERTY and LIMITED COMMON PROPERTY and should any incidental damage be caused to any PRIVATE DWELLING by virtue of any work which may be done or caused to be done by ASSOCIATION in the maintenance, repair or replacement of any COMMON PROPERTY, the said ASSOCIATION shall, at its expense, repair such incidental damage.

XXII

LIMITED COMMON PROPERTY

Upon his acquiring a fee simple title interest in and to a private dwelling, each owner may be assigned one or more rooms, spaces or areas as limited common property. The owner of each private dwelling shall have the exclusive right to use such LIMITED COMMON PROPERTY as may have been assigned and such exclusive right shall become an appurtenance to said Private Dwelling and upon the conveyance or passing of title to the Private Dwelling, such exclusive right shall pass as an appurtenance thereto in the same manner as the undivided interest in the Common Property appurtenant to such Private Dwelling passes. No conveyance or passing of any title in any manner whatsoever to any exclusive right to use limited Common Property may be

made or accomplished separately from the conveyance or passing of title to the Private Dwelling to which it is appurtenant except that such exclusive right may be separately assigned, transferred or conveyed to the ASSOCIATION. Such exclusive right may thereafter be assigned by the ASSOCIATION to any Private Dwelling owner. However, while the ASSOCIATION shall be the owner of the exclusive right to use any of the limited Common Property, the same shall be treated by the ASSOCIATION just as though the same constituted a part of the Common Property instead of the said Limited Common Property. The Assignment of said Limited Common Property shall be reflected on the permanent records of the ASSOCIATION but shall not be recorded among the Public Records of the County in which the condominium property is situated.

XXIII

PRIVATE DWELLING OWNER LIABILITY FOR LOSS-INSURANCE COVERAGE

Risk of loss or of damage to any furniture, furnishings, personal effects and other personal property (other than such furniture, furnishings and personal property constituting a portion of the Common Property) belonging to or carried on the person of each Private Dwelling Owner, or which may be stored in any Private Dwelling, or in, or upon Common Property or Limited Common Property, shall be borne by the owner of each such Private Dwelling. The owner of a Private Dwelling shall have no personal liability for any damages caused by the Association or in connection with the use of the Common Property or Limited Common Property. The owner of a Private Dwelling shall be liable for injuries or damages resulting from an accident in his own Private Dwelling to the same extent and degree that the owner of a house would be liable for an accident occurring within the house. The owner of each Private Dwelling may, at his own expense, obtain insurance coverage for loss of or damage to any furniture, furnishings, personal effects and other personal property belonging to such owner and may, at his own expense and option, obtain insurance coverage against personal liability for injury to the person or property of another while within such owner's Private Dwelling or upon the Common Property or Limited Common Property.

XXIV

INSURANCE COVERAGE TO BE MAINTAINED BY ASSOCIATION; INSURANCE TRUSTEE, APPOINTMENT AND DUTIES: USE AND DISTRIBUTION OF INSURANCE PROCEEDS, ETC.

The following insurance coverage shall be maintained in full force and effect by Association:

A) Casualty Insurance covering all of the Private Dwellings, Common Property and Limited Common Property in an amount equal to the maximum insurance replacement value thereof, exclusive of excavation and foundation costs, as determined annually by the insurance carrier, such coverage to afford protection against (i) loss or damage by fire or other hazards covered by the standard extended coverage or other perils endorsements; and (ii) such other risks of a similar or dissimilar nature as are or shall be customarily covered with respect to buildings similar in construction, location and use to this CONDOMINIUM, including but not limited to vandalism, malicious mischief, windstorm, water damage and war risk insurance, if available;

B) Public liability and property damage insurance in such amounts and in such form as shall be required by Association to protect said Association and the owners of all Private Dwellings, including but not limited to water damage, legal liability, hired automobile, non-owned automobile and off-premises employee coverage;

C) Workmen's Compensation insurance to meet the requirements of law;

D) Such other insurance coverage as the Board of Directors of Association in its sole discretion may determine from time to time to be in the best interests of Association and the owners of the Private Dwellings.

All liability insurance maintained by Association shall contain cross-liability endorsements to cover liability of all owners of Private Dwellings as a group to each Private Dwelling owner.

All insurance coverage authorized to be purchased shall be purchased by Association for itself and for the benefit of all of the owners of all PRIVATE DWELLINGS, and their respective mortgagees as their interests shall appear. The cost of obtaining the insurance coverage authorized above is declared to be a common expense, as are any other fees and expenses incurred which may be necessary or incidental to carrying out the provisions hereof.

All policies of casualty insurance covering the Condominium shall provide for the insurance proceeds covering any loss to be payable to the Insurance Trustee named as hereinafter provided, as or to its successor, and the insurance proceeds from any casualty loss shall be held for the use and benefit of the lender and all of the owners of all Private Dwellings and their respective mortgagees, as their interest may appear, and such insurance proceeds shall be applied or distributed in the manner herein provided. Association is hereby declared to be and appointed as Authorized Agent for all of the owners of all Private Dwellings for the purpose of negotiating and agreeing to a settlement as to the value and extent of any loss which may be covered under any policy of casualty insurance, and is granted a full right and authority to execute in favor of any insurer a release of liability arising out of any occurrence covered by any policy or policies of casualty insurance and resulting in loss of or damage to insured property. The Association shall furnish the lender with paid bills or copies thereof showing that the premiums of such insurance have been paid, and shall furnish the lender with copies of all policies in force upon said condominium.

The company or companies with whom Association shall place its casualty insurance coverage must be good and responsible companies authorized to do business in Florida. Said company or companies and agent or agents shall be first approved by the lender.

So long as the lender which provides construction funds for the erection of the apartment building is the holder of a mortgage encumbering any Private Dwelling in the Condominium, said mortgagee shall have the right to designate and approve the Insurance Trustee; and at such time as the said mortgagee is not the holder of a mortgage on any Private Dwelling, then Association shall have the right to designate the Insurance Trustee.

The Insurance Trustee shall be a banking institution having trust powers or a title company doing business in the State of Florida. The Insurance Trustee shall not be liable for the payment of premiums nor for the renewal of any policy or policies of casualty insurance, nor for the sufficiency of coverage, nor for the form or content of the policies, nor for the failure to collect any insurance proceeds. The sole duty of the Insurance Trustee shall be to receive

such proceeds of casualty insurance as are paid and to hold same in trust for the purposes herein stated, and for the benefit of the Association and the owners of all Private Dwellings and their respective mortgagees, such insurance proceeds to be disbursed and paid by the Insurance Trustee as hereinafter provided. Association as a common expense shall pay a reasonable fee to said Insurance Trustee for its services rendered hereunder, and shall pay such costs and expenses as said Insurance Trustee may incur in the performance of any duties and obligations imposed upon it hereunder. Said Insurance Trustee shall be liable only for its wilful misconduct, bad faith or gross negligence, and then for only such money which comes into the possession of said Insurance Trustee. Wherever the Insurance Trustee may be required to make distribution of insurance proceeds to owners of Private Dwellings and their mortgagees, as their respective interests may appear, the Insurance Trustee may rely upon a certificate of the President and Secretary of Association, executed under oath, and which Certificate will be provided to said Insurance Trustee upon request of said Insurance Trustee made to Association, such Certificate to certify unto said Insurance Trustee the name or names of the owners of each Private Dwelling, the name or names of the mortgagee or mortgagees who may hold a mortgage or mortgages encumbering each Private Dwelling, and the respective percentages of any distribution which may be required to be made to the owner or owners of any Private Dwelling or Private Dwellings, and his or their respective mortgagee or mortgagees, as their respective interests may appear. Where any insurance proceeds are paid to the Insurance Trustee for any casualty loss, the holder or holders of any mortgage or mortgages encumbering a Private Dwelling shall not have the right to determine or participate in the determination of repair or replacement of any loss or damage, and shall not have the right to elect to apply insurance proceeds to the reduction of any mortgage or mortgages, unless such insurance proceeds represent a distribution to the owner or owners of any Private Dwelling or Private Dwellings, and their respective mortgagees, after such insurance proceeds have been first applied to repair, replacement or reconstruction of any loss or damage, or unless such casualty insurance proceeds are authorized to be distributed to the owner or owners of any Private Dwelling or Private Dwellings, and their respective mortgagee or mortgagees, by reason of loss of or damage to any property as to which a determination is made not to repair, replace or restore such property.

In the event of the loss of or damage to Common Property, real or personal, and/or Limited Common Property, and/or Private Dwelling or Dwellings, which loss or damage is covered by the casualty insurance, the proceeds paid to the Insurance Trustee to cover such loss or damage shall be applied to the repair, replacement or reconstruction of such loss or damage, in the following order: first, toward the repair, replacement or reconstruction of the Common Property, including the Limited Common Property, and then toward the repair, replacement or reconstruction of the Private Dwellings. If the insurance proceeds are in excess of the cost of the repair, replacement or reconstruction, then such excess insurance proceeds shall be paid by the Insurance Trustee to the owners of all of the Private Dwellings and their respective mortgagees, irrespective of whether there may be exclusive right to use Limited Common Property appurtenant to any of such Private Dwellings, the distribution to be separately made to the owner of each Private Dwelling and his respective mortgagee or mortgagees, as their interests may appear, in such proportion that the share of such excess insurance proceeds paid to the owner of each Private Dwelling and his said mortgagee or mortgagees, if any, shall bear the same ratio to the total excess insurance proceeds as does the undivided interest in Common Property appurtenant to each Private

Dwelling bear to the total undivided interests in Common Property appurtenant to all Private Dwellings. If it appears that the insurance proceeds covering the casualty loss or damage payable to the Insurance Trustee are not sufficient to pay for the repair, replacement or reconstruction of the loss or damage, or that the insurance proceeds when collected will not be so sufficient, then Association shall deposit with the Insurance Trustee a sum which, together with the insurance proceeds received or to be received, will enable said Insurance Trustee to completely pay for the repair, replacement or reconstruction of any loss or damage, as the case may be. The monies to be deposited by Association with the Insurance Trustee, in said latter event, may be paid by Association out of its Reserve for Replacement Fund, and if the amount in such Reserve for Replacement Fund is not sufficient, then Association shall levy and collect an assessment against the owners of all Private Dwellings and said private Dwellings in an amount which shall provide the funds required to pay for said repair, replacement or reconstruction without regard to the existence of any exclusive right to use Limited Common Property which may be an appurtenance to said Private Dwellings.

In the event of loss of or damage to property covered by such casualty insurance, Association shall, within sixty (60) days after any such occurrence, obtain reliable and detailed estimates of the cost to place the damaged property in condition as good as that before such loss or damage, such estimates to contain and include the cost of any professional fees and premium for such Bond as the Board of Directors of Association may deem to be in the best interests of the membership of said Association. Wherever it shall appear that the insurance proceeds payable for such loss or damage will not be sufficient to defray the cost of the repair, replacement or reconstruction thereof, the additional monies required to completely pay for such repair, replacement or reconstruction of said loss or damage shall be deposited with said Insurance Trustee no later than thirty (30) days from the date on which said Insurance Trustee shall receive the monies payable under the policy or policies of casualty insurance.

In the event of the loss of or damage to personal property belonging to Association, the Insurance proceeds, when received by the Insurance Trustee, shall be paid to Association. In the event of the loss of or damage to personal property constituting a portion of the Common Property and should the Board of Directors of Association determine not to replace such personal property as may be lost or damaged, then the insurance proceeds received by the Insurance Trustee shall be paid to all of the owners of all Private Dwellings and their respective mortgagee or mortgagees, as their interests may appear, in the manner and in the proportions hereinbefore provided for the distribution of excess insurance proceeds.

All of the foregoing covenants concerning the lender or other mortgagees are for the benefit of the lender and may be enforced by the lender.

XXV

APPORTIONMENT OF TAX OR SPECIAL ASSESSMENT IF LEVIED AND ASSESSED AGAINST THE CONDOMINIUM AS A WHOLE

In the event that any taxing authority having jurisdiction over the CONDOMINIUM shall levy or assess any Tax or Special Assessment against the CONDOMINIUM, as a whole, as opposed to levying and assessing such Tax or Special Assessment against each Private Dwelling and its appurtenant undivided interest in Common Property,

as now provided by law, then such Tax or Special Assessment so levied shall be paid as a common expense by Association, and any Taxes or Special Assessments which are to be levied shall be included, wherever possible, in the estimated Annual Budget of Association, or shall be separately levied and collected as an assessment by Association against all of the owners of all Private Dwellings and said Private Dwellings, if not included in said Annual Budget. The amount of any Tax or Special Assessment paid or to be paid by Association in the event that such Tax or Special Assessment is levied against the CONDOMINIUM, as a whole, instead of against each separate Private Dwelling and its appurtenant undivided interest in Common Property, shall be apportioned among the owners of all Private Dwellings so that the amount of such Tax or Special Assessment so paid or to be paid by Association and attributable to and to be paid by the owner or owners of each Private Dwelling shall be that portion of such total Tax or Special Assessment which bears the same ratio to said total Tax or Special Assessment as the undivided interest in Common Property appurtenant to each Private Dwelling bears to the total undivided interest in Common Property appurtenant to all Private Dwellings. In the event that any Tax or Special Assessment shall be levied against the CONDOMINIUM in its entirety, without apportionment by the taxing authority to the Private Dwellings and appurtenant undivided interests in Common Property, then the assessment by Association, which shall include the proportionate share of such Tax or Special Assessment attributable to each Private Dwelling and its appurtenant undivided interest in Common Property, shall separately specify and identify the amount of such assessment attributable to such Tax or Special Assessment, and the amount of such Tax or Special Assessment so designated shall be and constitute a lien prior to all mortgages and encumbrances upon any Private Dwelling and its appurtenant undivided interest in Common Property, regardless of the date of the attachment and/or recording of such mortgage or encumbrance, to the same extent as though such Tax or Special Assessment had been separately levied by the taxing authority upon each Private Dwelling and its appurtenant undivided interest in Common Property.

All personal property taxes levied or assessed against personal property owned by Association shall be paid by said Association and shall be included as a common expense in the Annual Budget of Association.

In apportionment of any Tax or Special Assessment in accordance with the provisions of this Article, such apportionment shall be made without regard to the existence of any exclusive right to use Limited Common Property which may be an appurtenance to any Private Dwelling.

XXVI

TRANSFER OR LEASE OF PRIVATE DWELLINGS

The Association members are cognizant of the fact that the close proximity of the apartments and the mutual sharing of the Common Property and recreational areas can create social problems if the owners and occupants of the facilities are not compatible. With this knowledge and understanding, each party who purchases a Private Dwelling is screened and investigated to insure to the extent possible that he or they were of good character, habit and morals, and that they would be generally desirable as occupants, users and neighbors in a condominium apartment house project. It is the desire of the Association members that the same investigative and screening process be used and employed to keep and maintain these same basic standards

with respect to the admission of new members or occupants of the condominium project. With this background and for these reasons, no lease or sale of any Private Dwelling may be made except in compliance with these provisions:

No lease or sale of any Private Dwellings shall be made, nor shall any such attempted lease or sale be valid unless the Association's prior written approval of such lease sale or transfer shall have been first obtained.

Completely apart and in addition to the Association's right to pass on and approve or disapprove of any such attempted lease or transfer of any Private Dwelling, is the right of the Association hereby given and granted of first refusal to lease or purchase any Private Dwelling offered for lease or purchase by any member of the Association. Accordingly, no owner of a Private Dwelling shall lease or sell the same to any party without first giving the Association notice in writing of such lease or sale as herein provided, thereby giving the Association the opportunity to determine whether it will exercise the right of first refusal to lease or purchase said Private Dwelling on the same terms and conditions as those contained in any bona fide offer which the owner of such Private Dwelling may have received for the lease or purchase of his said Private Dwelling. Whenever the owner of any Private Dwelling has received a bona fide offer to lease or purchase his Private Dwelling and is desirous of accepting such bona fide offer, a bona fide offer being defined herein as an offer in writing, binding upon the offeror and containing all the pertinent terms and conditions of such lease or sale, and accompanied by an earnest money deposit in the amount equal to at least 10% of the purchase price if the same is an offer for the purchase of such Private Dwelling, the owner of such Private Dwelling shall notify the Board of Directors of Association in writing by registered or certified mail sent to the Offices of said Corporation, or by personal delivery made to the President or Secretary of the said Association, of his desire to accept such offer for the lease or purchase of his Private Dwelling, stating the name, address, business, occupation or employment, if any, of the offeror, an executed copy of the bona fide offer for said lease or purchase to be enclosed with such notice. If Association is desirous of exercising its option to lease or purchase said Private Dwelling on the same terms and conditions as are contained in said bona fide offer, then Association shall notify the owner of said Private Dwelling desiring to lease or sell the same of the exercise by Association of its election to so lease or purchase said Private Dwelling, such notice to be in writing and sent by registered or certified mail to said owner within fourteen (14) days from receipt by Association of the owner's notice to said corporation as hereinabove required, or said notice in writing may be personally delivered to said owner within said fourteen (14) day period. If Association has elected to lease or purchase such Private Dwelling, then, upon notifying the owner of such Private Dwelling of its election to lease or purchase said Private Dwelling, Association shall execute a lease or contract to purchase, and shall consummate such contract to purchase, all on the same terms and conditions as those contained in said bona fide offer. If Association does not, within fourteen (14) days after notice to it from the owner, exercise its rights of first refusal herein granted, the owner may sell or lease the Private Dwelling to the proposed buyer or lessee, provided that the Association has approved of the buyer or lessee. If the Association has given its approval, then the owner of said Private Dwelling shall not lease or sell said Private Dwelling to any party other than the party designated to the Board of Directors of Association in the afore-described and required notice, nor for any lower rental or purchase price, nor on any more favorable terms and conditions than those originally contained in said bona fide offer presented to Association,

without again giving Association the right of first refusal to lease or purchase such Private Dwelling in the manner above provided.

If the Board of Directors of Association shall so elect, it may cause its right of first refusal to lease or purchase any Private Dwelling to be exercised in its name for itself or for a party approved by said Board of Directors, or said Board of Directors of Association may elect to cause said Private Dwelling to be leased or purchased directly in the name of a party approved by it, which party shall enter into a lease or contract to purchase and consummate such contract to purchase said Private Dwelling in the same manner as would Association upon its exercise of said right of first refusal to lease or purchase such Private Dwelling. Whenever such right of first refusal granted to Association is to be exercised in the name of a party approved by Association, notice of such election as required herein shall be executed by Association, and the party approved by the Board of Directors of said corporation.

The foregoing provisions of this section entitled "Transfer or Lease of Private Dwellings" shall not apply to a transfer to or a purchase by a bank, life insurance company or federal savings and loan association which acquires its title as the result of owning a first mortgage upon the apartment concerned, and this shall be so whether the title is acquired by deed from the mortgagor in lieu of foreclosure or through foreclosure proceedings; and that after such institution shall have acquired the title it shall not be bound by the foregoing provisions upon a subsequent lease or sale of the unit so acquired, provided however that any purchaser or lessee from such institution, upon acquiring title to the Private Dwelling, shall be bound in all respects by all of the foregoing limitations and restrictions in the same manner and to the same extent as any other Private Dwelling owner or lessee.

XXVII

ASSOCIATION TO MAINTAIN REGISTRY OF OWNERS AND MORTGAGEES

Association shall at all times maintain a Register setting forth the names of the owners of all of the Private Dwellings, and in the event of the sale or transfer of any Private Dwelling to a third party, the purchaser or transferee shall notify Association in writing of his interest in such Private Dwelling, together with such recording information as shall be pertinent to identify the instrument by which such purchaser or transferee has acquired his interest in any Private Dwelling. Further, the owner of each Private Dwelling shall at all times notify Association of the names of the parties holding any mortgage or mortgages on any Private Dwelling and the recording information which shall be pertinent to identify the mortgage or mortgages.

The holder of any mortgage or mortgages upon any Private Dwelling may, if they so desire, notify Association of the existence of any mortgage or mortgages held by such party on any Private Dwelling, and upon receipt of such notice, Association shall register in its records all pertinent information pertaining to the same.

XXVIII

ASSESSMENTS: LIABILITY, LIEN AND ENFORCEMENT

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Association is given the authority to administer the operation and management of the CONDOMINIUM. To properly administer the operation and management of the project, Association will incur, for the mutual benefit of all of the owners of Private Dwellings, costs and expenses which will be continuing or non-recurring costs, as the case may be, which costs and expenses are sometimes herein referred to as "common expenses". In furtherance of the grant of authority to Association to make, levy and collect assessments to pay the costs of the common expenses, the following provisions shall be operative and binding upon the owners of all Private Dwellings, to-wit:

A. All assessments levied against the owners of Private Dwellings and said Private Dwellings shall be uniform and, unless specifically otherwise provided for in this Declaration of Condominium, the assessments made by Association shall be in such proportion that the amount of assessment levied against each owner of a Private Dwelling and his Private Dwelling shall bear the same ratio to the total assessment made against all owners of Private Dwellings and their Private Dwellings as does the undivided interest in Common Property appurtenant to each Private Dwelling bear to the total undivided interest in Common Property appurtenant to all Private Dwellings, without increase or diminution for the existence or lack of existence of any exclusive right to use Limited Common Property which may be an appurtenance to any Private Dwelling. Should Association be the owner of any Private Dwelling or Private Dwellings, the assessment which would otherwise be due and payable to Association by the owner of such Private Dwelling or Private Dwellings, reduced by the amount of income which may be derived from the leasing of such Private Dwelling or Private Dwellings by Association, shall be apportioned and assessment therefor levied ratably among the owners of all Private Dwellings which are not owned by Association, based upon their proportionate interests in the Common Property exclusive of the interests therein appurtenant to any Private Dwelling or Private Dwellings owned by Association.

B. The assessment levied against the owner of each Private Dwelling and his Private Dwelling shall be payable in such installments and at such times as may be determined by the Board of Directors of Association.

C. The Board of Directors of Association shall establish an Annual Budget in advance for such fiscal year which shall correspond to the calendar year, and such Budget shall project all expenses for the forthcoming year which may be required for the proper operation, management and maintenance of the CONDOMINIUM, including a reasonable allowance for contingencies and reserves, such Budget to take into account projected anticipated income which is to be applied in reduction of the amounts required to be collected as an assessment each year. Upon adoption of such Annual Budget by the Board of Directors of Association, copies of said Budget shall be delivered to each owner of a Private Dwelling and the assessment for said year shall be established based upon such Budget, although the delivery of a copy of said Budget to each owner shall not affect the liability of any owner for such assessment. Should the Board of Directors at any time determine, in the sole discretion of said Board of Directors, that the assessments levied are or may prove to be insufficient to pay the costs of operation and management of the CONDOMINIUM; or, in the event of emergencies, said Board of Directors shall have the authority to levy such additional assessment or assessments as it shall deem to be necessary.

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D. The Board of Directors of Association, in establishing said Annual Budget for operation, management and maintenance of the Project, shall include therein a sum to be collected and maintained as a reserve fund for replacement of Common Property and Limited Common Property, which reserve fund shall be for the purpose of enabling Association to replace structural elements and mechanical equipment constituting a part of the Common Property and Limited Common Property, as well as the replacement of personal property which may constitute a portion of the Common Property held for the joint use and benefit of all of the owners of all Private Dwellings. The amount to be allocated to such reserve fund for replacements shall be established by said Board of Directors so as to accrue and maintain at all times a sum reasonably necessary to anticipate the need for replacement of said Common Property and Limited Common Property. The amount collected and allocated to the Reserve Fund for replacements from time to time shall be maintained in a separate account by Association although nothing herein contained shall limit Association from applying any monies in such Reserve Fund for Replacements to meet other needs or requirements of Association in operating or managing the Project in the event of emergencies, or in the event that the sums collected from the owners of Private Dwellings are insufficient to meet the then fiscal financial requirements of Association, but it shall not be a requirement that these monies be used for such latter purposes as a separate assessment may be levied therefor if deemed to be preferable by the Board of Directors of Association in the sole discretion of said Board of Directors.

E. The Board of Directors of Association, in establishing said Annual Budget for operation, management and maintenance of the Project, may include therein a sum to be collected and maintained as a general operating reserve which shall be used to provide a measure of financial stability during periods of special stress when such sums may be used to meet deficiencies from time to time existing as a result of delinquent payment of assessments by owners of Private Dwellings as a result of emergencies or for other reason placing financial stress upon the Corporation. The annual amount allocated to such operating reserve and collected therefor shall be determined by the Board of Directors. In no event shall surplus or excess sums be construed as income to the Association, but will be a liability of the Association in favor of the Private Dwelling owners in direct proportion to their percentage of interest in the Common Property.

F. All monies collected by Association shall be treated as the separate property of the said Association, and such monies may be applied by the said Association to the payment of any expense of operating and managing the CONDOMINIUM, or to the proper undertaking of all acts and duties imposed upon it by virtue of this Declaration of Condominium and the Articles of Incorporation and By-Laws of said corporation, and as the monies for any assessment are paid unto Association by any owner of a Private Dwelling, the same may be commingled with the monies paid to the Association by the other owners of Private Dwellings. Although all funds and other assets of Association, and any increments thereto or profits derived therefrom, or from the leasing or use of Common Property shall be held for the benefit of the members of Association, no member of said Corporation shall have the right to assign, hypothecate, pledge or in any manner transfer his membership interest therein, except as an appurtenance to his Private Dwelling. When the owner of a Private Dwelling shall cease to be a member of Association by reason of the divestment of his ownership of such Private Dwelling, by whatever means, Association shall not be required to account to such owner for any share of the funds or assets of Association, or which may have been paid to said Association by such owner, as all monies which any owner has paid

to Association shall be and constitute an asset of said corporation which may be used in the operation and management of the CONDOMINIUM.

G. The payment of any assessment or installment thereof due to Association shall be in default if such assessment, or any installment thereof, is not paid unto Association on or before the due date for such payment. When in default, the delinquent assessment or delinquent installment thereof due to Association shall bear interest at the rate of 8% per annum until such delinquent assessment or installment thereof and all interest due thereon has been paid in full to Association.

H. The owner or owners of each Private Dwelling shall be personally liable, jointly and severally, as the case may be, to Association for the payment of all assessments, regular or special, which may be levied by Association while such party or parties are owner or owners of a Private Dwelling in the Condominium. In the event that any owner or owners are in default in payment of any assessment or installment thereof owing to Association, such owner or owners of any Private Dwelling shall be personally liable, jointly and severally, for interest on such delinquent assessment or installment thereof as above provided, and for all costs of collecting such assessment or installment thereof and interest thereon, including a reasonable attorney's fee, whether suit be brought or not.

I. No owner of a Private Dwelling may exempt himself from liability for any assessment levied against such owner and his Private Dwelling by waiver of the use or enjoyment of any of the Common Property, Limited Common Property, or by abandonment of the Private Dwelling, or in any other manner.

J. Recognizing that the necessity for providing proper operation and management of the Project entails the continuing payment of costs and expenses therefor, which results in benefit to all of the owners of Private Dwellings, and that the payment of such Common Expense represented by the assessments levied and collected by Association is necessary in order to preserve and protect the investment of the owner of each Private Dwelling, the Association is hereby granted a lien upon such Private Dwelling and its appurtenant undivided interest in Common Property, and if applicable, upon any exclusive right to use Limited Common Property which may be an appurtenance to any such Private Dwelling, which lien shall secure and does secure monies due for all assessments now or hereafter levied against the owner of each Private Dwelling, which lien shall also secure interest, if any, which may be due on the amount of any delinquent assessments owing to Association, and which lien shall also secure all costs and expenses, including a reasonable attorney's fee, which may be incurred by Association in enforcing this lien upon said Private Dwelling and its appurtenant undivided interest in the Common Property and Limited Common Property. The lien granted to Association may be foreclosed in the same manner as real estate mortgages may be foreclosed in the State of Florida; and in any suit for the foreclosure of said lien, the Association shall be entitled to rental from the owner of any Private Dwelling from the date on which the payment of any assessment or installment thereof became delinquent and shall be entitled to the appointment of a Receiver for said Private Dwelling, without notice to the owner of a such Private Dwelling. The rental required to be paid shall be equal to the rental charged on comparable type of Dwelling Units. The lien granted to the Association shall further secure such advances for taxes, and payments on account of superior mortgages, liens or encumbrances which may be required to be advanced by the Association in order to preserve and protect its

lien, and the Association shall further be entitled to interest at the rate of 8% per annum on any such advances made for such purpose. All persons, firms or corporations who shall acquire, by whatever means, any interest in the ownership of any PRIVATE DWELLING, or who may be given or acquire a mortgage, lien or other encumbrance thereon, is hereby placed on notice of the lien granted to ASSOCIATION, and shall acquire such interest in any PRIVATE DWELLING expressly subject to such lien, upon its recording as provided herein-after.

K. The lien herein granted unto ASSOCIATION shall be effective from and after the time of recording in the Public Records of the county in which the condominium property is situated a claim of lien stating the description of the PRIVATE DWELLING encumbered thereby, the name of the record owner, the amount due and the date when due, and the lien shall continue in effect until all sums secured by said lien, as herein provided, shall have been fully paid. Such claims of lien shall include only assessments which are due and payable when the claim of lien is recorded, plus interest, costs, attorney's fees, advances to pay taxes and prior encumbrances and interest thereon, all as above provided. Such claims of lien shall be signed and verified by an officer or agent of the ASSOCIATION. Upon full payment of all sums secured by such claim of lien, the same shall be satisfied of record. The claim of lien filed by the Association shall be subordinate to the lien of any mortgage or any other lien recorded prior to the time of recording of the Association's claim of lien, except that the lien of the Association for tax or special assessment advances made by Association where any taxing authority having jurisdiction levies any tax or special assessments against the CONDOMINIUM as an entirety instead of levying the same against each PRIVATE DWELLING and its appurtenant undivided interest in Common Property, shall be prior in lien, right and dignity to the lien of all mortgages, liens and encumbrances, whether or not recorded prior to the Association's claim of lien therefor, and the Association's claim of lien for collection of such portion of any tax or special assessment shall specifically designate that the same secures an assessment levied pursuant to the provisions of this Declaration of Condominium.

In the event that any person, firm or corporation shall acquire title to any PRIVATE DWELLING and its appurtenant undivided interest in common property by virtue of any foreclosure or judicial sale or through voluntary conveyance in lieu of foreclosure and judicial sale, such persons, firm or corporation so acquiring title shall only be liable and obligated for assessments as shall accrue and become due and payable for said Private Dwelling and its appurtenant undivided interest in Common Property subsequent to the date of acquisition of such title, and shall not be liable for the payment of any assessments which were in default and delinquent at the time it acquired such title, except that such person, firm or corporation shall acquire such title subject to the lien of any assessment by Association representing an apportionment of taxes or special assessment levied by taxing authorities against the CONDOMINIUM in its entirety. In the event of the acquisition of a PRIVATE DWELLING by foreclosure or judicial sale, or through voluntary conveyance in lieu of foreclosure and judicial sale, any assessment or assessments as to which the party so acquiring title shall not be liable shall be absorbed and paid by all owners of all PRIVATE DWELLINGS as a part of the Common Expense, although nothing herein contained shall be construed as releasing the party liable for such delinquent assessment from the payment thereof or the enforcement of collection of such payment by means other than foreclosure.

L. Whenever any Private Dwelling may be leased, sold or mortgaged by the owner thereof, which lease or sale shall be concluded only upon compliance with other provisions of this Declaration of Condominium, Association, upon written request of the owner of such Private Dwelling, shall furnish to the proposed lessee purchaser or mortgagee, a statement verifying the status of payment of any assessment which shall be due and payable to Association by the owner of such Private Dwelling. Such statement shall be executed by any officer of the Corporation and any lessee, purchaser or mortgagee may rely upon such statement in concluding the proposed lease, purchase or mortgage transaction, and Association shall be bound by such statement.

In the event that a Private Dwelling is to be leased, sold or mortgaged at the time when payment of any assessment against the owner of said Private Dwelling and such Private Dwelling due to Association shall be in default (whether or not a claim of lien has been recorded by the Association), then the rent, proceeds of such purchase or mortgage proceeds, shall be applied by the lessee or purchaser first to payment of any then delinquent assessment or installments thereof due to Association before the payment of any rent, proceeds of purchase or mortgage proceeds to the owner of any Private Dwelling who is responsible for payment of such delinquent assessment.

In any voluntary conveyance of a Private Dwelling, the Grantee shall be jointly and severally liable with the Grantor for all unpaid assessments against Grantor made prior to the time of such voluntary conveyance, without prejudice to the rights of the Grantee to recover from the Grantor the amounts paid by the Grantee therefor.

Institution of a suit at law to attempt to effect collection of the payment of any delinquent assessment shall not be deemed to be an election by Association which shall prevent its thereafter seeking enforcement of the collection of any sums remaining owing to it by foreclosure, nor shall proceeding by foreclosure to attempt to effect such collection be deemed to be an election precluding the institution of suit at law to attempt to effect collection of any sum then remaining due to it.

XXIX

TERMINATION

If this Declaration of Condominium and the Plan of Condominium Ownership established herein is to be terminated, then a Certificate of Resolution of the Board of Directors of Association to said effect and notice of the cancellation and termination hereof shall be executed by the President and Secretary of Association in the recordable form, and such instrument shall be recorded in the Public Records of the county in which the condominium property is situated. Upon termination of this Declaration of Condominium and the Plan of Condominium Ownership established herein, all of the owners of Private Dwellings shall be and become tenants in common as to the ownership of the Condominium property herein described, and any then remaining improvements thereon, the undivided interest in such property and remaining improvements held by the owner or owners of each Private Dwelling to be the same as the undivided interest in Common Property which was formerly appurtenant to such Private Dwelling and the lien of any mortgage or other encumbrance upon each Private Dwelling shall attach, in the same order of priority, to the percentage of undivided interest of the owner of a Private Dwelling in the property and then remaining improvements as above provided.

Upon termination of this Declaration of Condominium and the Plan of Condominium Ownership established herein, the Insurance Trustee shall distribute any insurance proceeds which may be due under any policy or policies of casualty insurance to the owners of the Private Dwellings and mortgages, as their respective interests may appear, such distribution to be made to the owner or owners of each Private Dwelling in accordance with their then undivided interest in the condominium property and remaining improvements as hereinbefore provided. The assets of Association, upon termination of the Plan of Condominium Ownership created hereby, shall then be distributed to all of the owner or owners of each Private Dwelling and to his or their mortgagees, as their respective interests may appear, in the same manner as was above provided for the distribution of any final insurance proceeds.

This Declaration of Condominium and the Plan of Condominium Ownership may only be terminated by the unanimous consent of all of the owners of all Private Dwellings and all of the parties holding mortgages, liens or other encumbrances against any of said Private Dwellings, in which event the termination of the Condominium shall be by such plan as may be then adopted by said owner or parties holding any mortgages, liens or other encumbrances. Such election to terminate this Declaration of Condominium and the Plan of Condominium Ownership established herein shall be by such Plan as may be then adopted by said owners and parties holding any mortgagee, liens or other encumbrances. Such election to terminate this Declaration of Condominium and the Plan of Condominium Ownership established herein shall be executed in writing by all of the aforementioned parties, and such instrument or instruments shall be recorded in the Public Records of the County in which the condominium property is situated.

In the event of the termination of the Condominium as above provided, any exclusive right to use Limited Common Property which may be an appurtenance to any Private Dwelling shall be automatically cancelled and terminated, and all Limited Common Property shall be treated in the same manner as though the same constituted a portion of Common Property.

XXX

AMENDMENT OF DECLARATION OF CONDOMINIUM

Except for any alteration in the percentage of ownership in Common Property appurtenant to each Private Dwelling, or alteration of the basis for apportionment of assessments which may be levied by Association in accordance with the provisions hereto, in which said instances consent of all of the owners of all Private Dwellings and their respective mortgagees shall be required, this Declaration of Condominium may be amended in the following manner.

An amendment or amendments to this Declaration of Condominium may be proposed by the Board of Directors of Association acting upon a vote of the majority of the Directors, or by the members of the Association owning a majority of the Private Dwellings in the CONDOMINIUM, whether meeting as members or by instrument in writing signed by them. Upon any amendment or amendments to this Declaration of Condominium being proposed by said Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of Association, or other officer of Association in the absence of the President, who shall thereupon call a Special Meeting of the members of Association for a date not sooner than

twenty (20) days nor later than sixty (60) days from receipt by him of the proposed amendment or amendments, and it shall be the duty of the secretary to give to each member written or printed notice of such Special Meeting, stating the time and place thereof, and reciting the proposed amendment or amendments in reasonably detailed form, which notice shall be mailed not less than ten (10) days nor more than thirty (30) days before the date set for such Special Meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States mail addressed to the member at his Post Office address as it appears on the records of Association, the postage thereon prepaid. Any member may, by written waiver of notice signed by such member, waive such notice and such waiver, when filed in the records of Association, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. At such meeting, the amendment or amendments proposed must be approved by an affirmative vote of the members owning not less than two thirds (2/3rds) of the Private Dwellings in the condominium in order for such amendment or amendments to become effective. Thereupon, such amendment or amendments of this Declaration of Condominium shall be transcribed and certified by the President and Secretary of Association as having been duly adopted and the original or an executed copy of such amendment or amendments so certified and executed with the same formalities as a deed shall be recorded in the Public Records of the county in which the condominium property is situated, within the (10) days from the date on which the same became effective, such amendment or amendments to specifically refer to the recording data identifying the Declaration of Condominium. Thereafter, a copy of said amendment or amendments in the form in which the same were placed of record by the officers of Association shall be delivered to all of the owners of all Private Dwellings, but delivery of a copy thereof shall not be a condition precedent to the effectiveness of such amendment or amendments. At any meeting held to consider such amendment or amendments, the written vote of any member of Association shall be recognized if such member is not in attendance at such meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of Association at or prior to such meeting.

Notwithstanding anything to the contrary hereinabove set forth, the following provisions shall govern and prevail:

(a) Until the first Private Dwelling is conveyed by deed recorded among the Public Records of the county in which the condominium property is situated, the declarer executing this Declaration of Condominium shall have the sole right to amend, alter, change or modify the terms and provisions of this Declaration of Condominium except that no such amendment, alteration, change or modification in the percentage of ownership in Common Property appurtenant to each Private Dwelling or alteration of the basis for apportionment of assessments which may be levied by the Association in accordance with the provisions hereof, may be made without the written consent of all persons who have theretofore contracted to purchase a Private Dwelling in the condominium.

(b) So long as the Lender is the holder of any mortgage on the Condominium property or on any Private Dwelling in the Condominium, no change, amendment, alteration or modification may be made to this Declaration of Condominium without its prior written consent and approval.

REMEDIES IN EVENT OF DEFAULT

The owner or owners of each Private Dwelling shall be governed by and shall comply with the provisions of this Declaration of Condominium, the Articles of Incorporation, By-Laws of Association and Association Rules and Regulations, as any of the same are now constituted or as they may be amended from time to time. A default by the owner or owners of any Private Dwelling shall entitle Association or the owner or owners of other Private Dwelling or Private Dwellings to the following relief:

A. Failure to comply with any of the terms of this Declaration of Condominium or other restrictions and regulations contained in the Articles of Incorporation, By-Laws of Association, or Association Rules and Regulations, as any of the same are now constituted, or as they may be amended from time to time shall be grounds for relief, which may include, without intending to limit the same, an action to recover sums due for damages, injunctive relief, foreclosure of lien or any combination thereof, and which relief may be sought by Association, or, if appropriate, by an aggrieved owner of a Private Dwelling.

B. The owner or owners of each Private Dwelling shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness, or by that of any member of his family, or his or their guests, employees, agents or lessees, but only to the extent that such expenses are not met by the proceeds of insurance carried by Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of a Private Dwelling or its appurtenances. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance companies of rights of subrogation.

C. In any proceeding arising because of an alleged default by the owner of any Private Dwelling, the Association, if successful, shall be entitled to recover the costs of the proceeding, and such reasonable attorney's fees as may be determined by the Court, but in no event shall the owner of any Private Dwelling be entitled to such attorney's fees.

D. The failure of Association or of the owner of a Private Dwelling to enforce any right, provision, covenant or condition which may be granted by this Declaration or other above mentioned documents shall not constitute a waiver of the right of the Association or of the owner of a Private Dwelling to enforce such right, provision, covenant or condition in the future.

E. All rights, remedies and privileges granted to Association or the owner or owners of a Private Dwelling pursuant to any terms, provisions, covenants or conditions of this Declaration or other above mentioned documents, shall be deemed to be cumulative, and the exercise of any one or more shall not be deemed to constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies, or privileges as may be available to such party at law or in equity.

XXXII

USE OR ACQUISITION OF INTEREST IN THE CONDOMINIUM
TO RENDER USER OR ACQUIRER SUBJECT TO PROVISIONS
OF DECLARATION OF CONDOMINIUM RULES AND REGULATIONS

All present or future owners, tenants or any other person who might use the facilities of THE CONDOMINIUM in any manner are subject to the provisions of this Declaration of Condominium, the Articles of Incorporation, the By-Laws and Rules and Regulations, and the mere acquisition or rental of any Private Dwelling, or the mere act of occupancy of any PRIVATE DWELLING, shall signify that the provisions of this Declaration of Condominium are accepted and ratified in all respects.

XXXIII

RIGHTS OF DEVELOPER

(a) The Developer of the condominium project is OXFORD VILLAGE, INC. and has the right to sell or lease or cause to be sold or leased all of the apartment units constructed and to be constructed on the condominium property.

As to all of such unsold apartment units, the Developer shall have the absolute and continuing right to lease, sublease and/or sell, or cause to be leased, subleased and/or sold any of such units to any persons, firms or corporations upon any terms and conditions that it may desire; and as to the lease, sublease or sale of any such apartments, the right to approve or disapprove of any prospective buyer or lessee, or the right of first refusal and any right or redemption which the Association may have by virtue of the provisions of the by-laws, or by virtue of the provisions of the Articles of Incorporation of the Association, or of the within Declaration of Condominium shall not be operative in any manner.

(b) So long as the Developer has the right to sell or lease or cause to be sold or leased 18 apartments, or until JUNE 1, 1978, whichever occurs earlier, it shall have the absolute right to designate, remove and replace at will one-half (1/2) of the members of the Board of Directors of the Association. None of such directors need be a resident of the condominium apartment building.

(c) The Developer shall be responsible for the pro rata share of all actual costs and expenses incurred in the maintenance and operation of the Condominium building for the number of apartments owned by the Developer from time to time. If the assessments imposed by the Association are in excess of the actual amount of the costs and expenses incurred, the Developer shall not be obligated to pay such excess. Neither Developer nor Developer's unsold apartments shall be liable for assessments for a general operating reserve or reserves for repairs, replacements or additions to real or personal property.

(d) The Developer reserves the sole right to assign the exclusive right to the use of any and all of the Limited Common Property until Developer has caused all Private Dwelling units to be sold. When all Private Dwelling units have been sold, the right to assign the exclusive right to the use of remaining Limited Common Property NOT theretofore assigned, shall devolve upon the Association.

(c) No alteration, Amendment or modification of the rights and privileges granted or reserved in favor of Developer by this Declaration may be made or accomplished except with Developer's written consent.

XXXIV

In the event that any of the terms, provisions or covenants of this Declaration of Condominium are held to be partially or wholly invalid or unenforceable for any reason whatsoever, such holding shall not affect, alter, modify or impair in any manner whatsoever any of the other terms, provisions or covenants hereof or the remaining portions of any terms, provisions or covenants held to be partially invalid or unenforceable.

XXXV

The provisions of this Declaration of Condominium shall be liberally construed to effectuate its purpose of creating a uniform plan of condominium ownership.

XXXVI

The words CONDOMINIUM, CONDOMINIUM PROPERTY AND APARTMENT BUILDING and APARTMENT BUILDING PROPERTY have been used synonymously herein.

The words APARTMENT, APARTMENT UNIT AND PRIVATE DWELLING have been used synonymously herein.

The words LIMITED COMMON PROPERTY mean the spaces, rooms and areas assigned by the Developer or the Association, and identified as such on Exhibit "A" hereto annexed.

The DECLAROR is the fee simple title holder to the real property upon which the Condominium Apartment Building has been or will be constructed.

The term OWNER means the person, firm or corporation owning the fee simple title interest in any Private Dwelling.

The LENDER who provided construction funds for the erection of the CONDOMINIUM, and who is referred to herein as LENDER, is Associated Mortgage Investors, a Massachusetts business trust.

XXXVII

VOTING RIGHTS OF MEMBERS

On all matters on which the membership shall be entitled to vote, there shall be only one vote for each Private Dwelling in the Condominium, which vote may be exercised by the owner or owners of each Private Dwelling in such manner as may be provided in the By-Laws of the Condominium Association. Should any member own more than one (1) Private Dwelling, such member shall be entitled to exercise or cast as many votes as he owns Private Dwellings in the manner provided by the said By-Laws.

XXXVIII

DECLARATION OF CONDOMINIUM BINDING UPON
DECLAROR'S HEIRS, LEGAL REPRESENTATIVES,
SUCCESSORS AND ASSIGNS, AND SUBSEQUENT OWNERS

The restrictions and burdens imposed by the covenants of this Declaration of Condominium are intended to and shall constitute covenants running with the land, and shall constitute an equitable servitude upon each Private Dwelling and its appurtenant undivided interest in Common Property, Common Surplus and Limited Common Property, and this Declaration of Condominium shall be binding upon the parties hereto and their heirs, legal representatives and successors and assigns, and upon all parties who may subsequently become owners of Private Dwellings in the Condominium and their respective heirs, legal representatives, successors and assigns.

XXXIX

LEASE OF FACILITIES

The Condominium Association mentioned on page one as Corporate Lessee may enter into a 99 year lease agreement. A copy of said lease agreement is attached hereto and made a part hereof as Exhibit "F". If and when said lease is executed the following provisions relevant thereto will become fully effective.

The ASSOCIATION hereby declares the leased premises to be and constitute a part of the common elements appurtenant to the Association's condominium property, and that all monies due and to become due under the provisions of said lease, including without limitation rent, taxes, assessments, insurance premiums and the cost of maintaining the common elements and carrying out the powers and duties of the Association shall and is hereby declared to be a common expense necessarily incurred as an integral and essential part of the condominium operation.

Notwithstanding anything contained in this Declaration of Condominium to the contrary, the within Article dealing with the 99-year lease and the obligations of the Association as Corporate Lessee, and the obligations of the Private Dwelling owners as "Individual Lessees" may not be altered, amended or modified in any respect without the written approval and consent of the then lessor of the said 99-year lease.

Each apartment owner and his apartment in the OXFORD COLONY CLUB CONDOMINIUM PROJECT shall be responsible for a prorata share of the maintenance of such leased facilities, including, without limitation, taxes, insurance, utilities, repairs, replacements, upkeep, salaries, etc. Each such share shall be equal to 100% divided by the total number of condominium apartments in the project for which Certificates of Occupancy have been issued and as fixed by OXFORD COLONY CLUB, INC. quarterly on January 1, April 1, July 1 and October 1 in each year. The liability of each apartment owner and his apartment for the payment of such share for the maintenance of the additional recreational facilities is obligatory and fixed, and may not be waived by any apartment owner through non-use of such facilities or otherwise. A lien shall exist in favor of the fee simple owner (lessor) of such leased premises against each condominium apartment in Oxford Colony Club Condominium Project to insure the payment of such share of the maintenance to the same extent, manner and degree as the lien set forth in Article 21 of the 99-year lease herein referred to.

In order to manage, maintain, govern and supervise the leased facilities and other areas which are not a part of any specific condominium property and which may be used in common by all of the owners of the condominium apartments in OXFORD COLONY CLUB CONDOMINIUM APARTMENT PROJECT, Oxford Colony Club, Inc., a Florida corporation not for profit, has been organized. The Club shall have all of the powers, duties and responsibilities with respect to such areas and facilities above referred to within the Condominium Apartment Project, as the managing association for the within condominium has with respect to the condominium apartment building which is submitted to condominium ownership by this Declaration of Condominium; and, in addition, it shall have all of the powers, duties and responsibilities as outlined in its Articles of Incorporation, a copy of which is attached hereto and made a part hereof as Exhibit "G"; and it shall be governed by such Articles as well as the By-Laws referred to as Exhibit "H" hereof.

XXXX

MUTUAL EASEMENTS

All persons acquiring title to a Private Dwelling Unit in any condominium apartment building situated in OXFORD COLONY CLUB CONDOMINIUM APARTMENT PROJECT acknowledges that it is the intention of the Declaror to create a condominium apartment building complex consisting of numerous condominium apartment buildings. In the course of such development, there will be areas and facilities which do not compose a part of any specific condominium property but which will be used in common by the owners of all condominium apartment units. Accordingly, each condominium apartment owner in THE PROJECT for himself, his heirs, legal representatives, successors and assigns, agrees:

(a) That a mutual and reciprocal easement is hereby created and shall exist in favor of all such condominium apartment owners (their family members and guests) for the common non-exclusive use of all of the waterways, roads, streets, alleys, rights of way, docks, drainage facilities and structures, planted areas, entrance ways and entrance gates to the extent that all of such areas, places and facilities are not included within the boundary lines of any specific condominium property situated in THE PROJECT.

(b) Each condominium apartment owner shall be responsible for the payment of a prorata share for the cost of maintaining and keeping in a good state of repair all of the areas, properties and structures which are subject to the easement created hereby. The liability of each apartment owner shall be that as expressed in preceding Article XXXIX hereof, and shall be supervised and enforced by OXFORD COLONY CLUB, INC. in the same manner, degree and extent as is provided in said Article XXXIX hereof.

IN WITNESS WHEREOF, the parties hereto have executed these presents the 14 day of Sept., 19 70.

In the presence of:

DECLAROR:

OXFORD VILLAGE, INCORPORATED

As to Declaror

Attest

In the presence of:

ASSOCIATION:

Sam M. Hasner

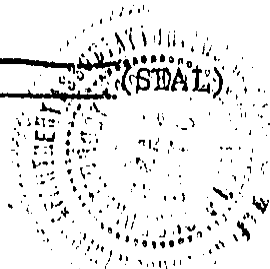
OXFORD CONDOMINIUM APARTMENT
ASSOCIATION, INC. NO. 100

Mary Ellen S. Broadhead
As to Association

By Sam Hasner (SEAL)

Attest

[Signature] (SEAL)



Sam M. Hasner

THE CLUB:

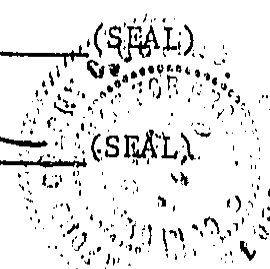
OXFORD COLONY CLUB, INC.

Mary Ellen S. Broadhead
As to The Club

By Sam Hasner (SEAL)

Attest

[Signature] (SEAL)



STATE OF FLORIDA)

COUNTY OF DADE

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared Sam Hasner and Asa B. Groves, Jr., respectively president and secretary of OXFORD VILLAGE, INCORPORATED, a Florida corporation, to me known to be the persons described in and who executed the foregoing instrument and acknowledged before me that they executed the same for the purposes therein expressed.

WITNESS my hand and official seal this 14 day of September, 19 70.

My commission expires:

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES JUNE 27, 1977
BONDED THROUGH FRED W. DIETELHORST

Mary Ellen S. Broadhead
NOTARY PUBLIC, State of Florida
at Large

STATE OF FLORIDA)

COUNTY OF DADE

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared Sam Hasner and Lloyd Hasner, respectively president and assistant secretary of OXFORD CONDOMINIUM APARTMENT ASSOCIATION, INC. NO. 100, to me known to be the persons described in and who executed the foregoing instrument and acknowledged before me that they executed the same for the purposes therein expressed.

WITNESS my hand and official seal this 14 day of Sept, 19 70.

RECORDED 1838 PAGE 784

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES JUNE 27, 1977
BONDED THROUGH FRED W. DIETELHORST

Mary Ellen S. Broadhead
NOTARY PUBLIC, State of Florida at Large

STATE OF FLORIDA)

COUNTY OF DADE

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared Sam Hasner and Asa B. Groves, Jr., respectively president and secretary of OXFORD COLONY CLUB, INC., a Florida corporation, to me known to be the persons described in and who executed the foregoing instrument and acknowledged before me that they executed the same for the purposes therein expressed.

WITNESS my hand and official seal this 14 day of September, 19 70.

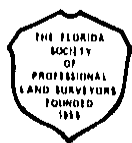
Mary Ellen A. Trawbridge
NOTARY PUBLIC, State of Florida
at Large

My commission expires:

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES JUNE 27, 1971
BONDED THROUGH FRED W. DISTELHORST



NOT A CERTIFIED COPY



WEIMER AND COMPANY

land surveyors and planners

MEMBER • P. O. BOX 15786 • 2686 FOREST HILL BOULEVARD • WEST PALM BEACH, FLORIDA 33406 • PHONE 305 965-8900

SURVEYOR'S CERTIFICATE

EXHIBIT "A"

STATE OF FLORIDA)
COUNTY OF PALM BEACH)

SS: OXFORD 100 CONDOMINIUM

BEFORE ME, the undersigned authority duly authorized to administer oaths and take acknowledgements, personally appeared Rolf Ernst Weimer, who after first being duly cautioned and sworn, deposed and says as follows:

1. That he is a duly registered land surveyor under the laws of the State of Florida, being Surveyor No. 2025.
2. Affiant hereby certifies that the Declaration of Condominium of OXFORD 100 CONDOMINIUM, together with the exhibits attached thereto, constitute a correct representation of the improvements located upon the real property described therein, and that there can be determined therefrom the identification, location, dimension and size of the common elements, and of each Condominium unit therein.

FURTHER AFFIANT SAYETH NAUGHT.

Rolf Ernst Weimer
Rolf Ernst Weimer

SWORN TO AND SUBSCRIBED before me
this 7th day of August, 1970.

Alvin S. Pausanias
Notary Public State of Florida

My Commission Expires:

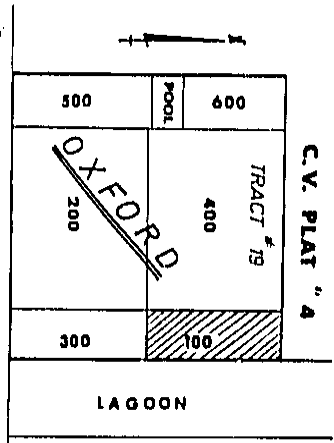
Notary Public, State of Florida at Large
My Commission Expires April 30, 1974
Bonds by Citizens Fire & Casualty Co.

SHEET NO. 1

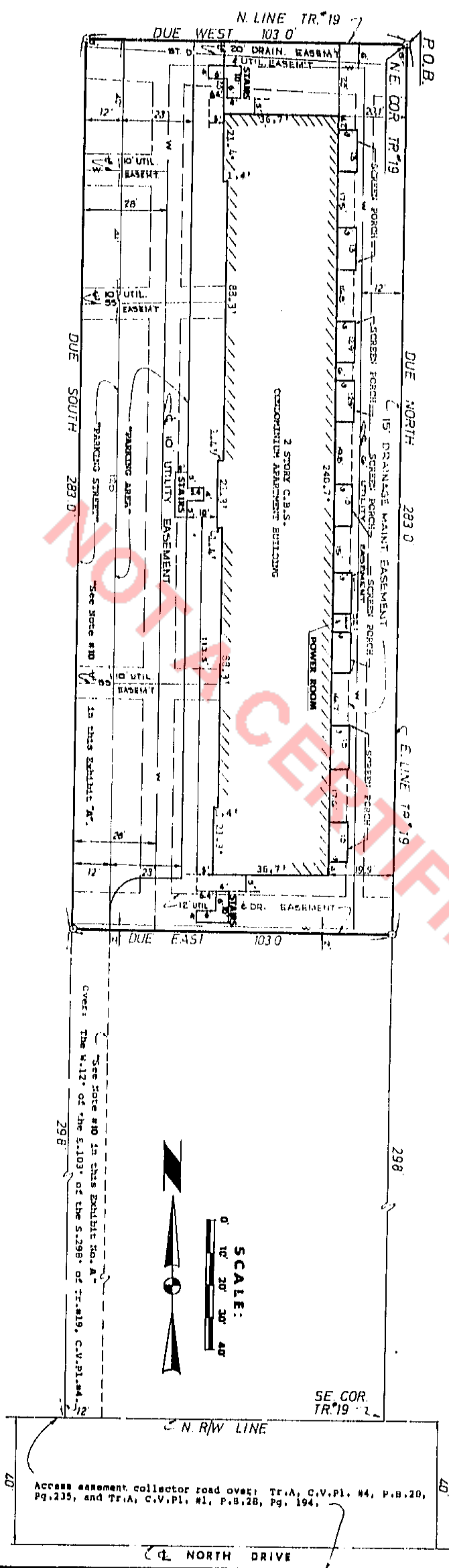
RECORDER'S MEMO: Legibility of Writing, Typing or Printing unsatisfactory in this document when received.

Sheet #

EXHIBIT "A"
SURVEY FOR
OXFORD 100 CONDOMINIUM



LOCATION MAP



Legal Description

OXFORD 100

The East 103 feet of Tract #19, Century Village Plat No. Four, according to the plat thereof, as recorded in Plat Book 78, Page 235, public records, Palm Beach County, Florida, less, however, the South 288 feet thereof.

Containing: 0.669 acre

prepared in the office of:

WEIMER AND COMPANY
land surveyors and planners

HOLF ERNST WEIMER, P.L.L.C.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals

THIS DAY OF AUG. 1970.

IN THE PRESENCE OF:

OXFORD VILLAGE, INC.

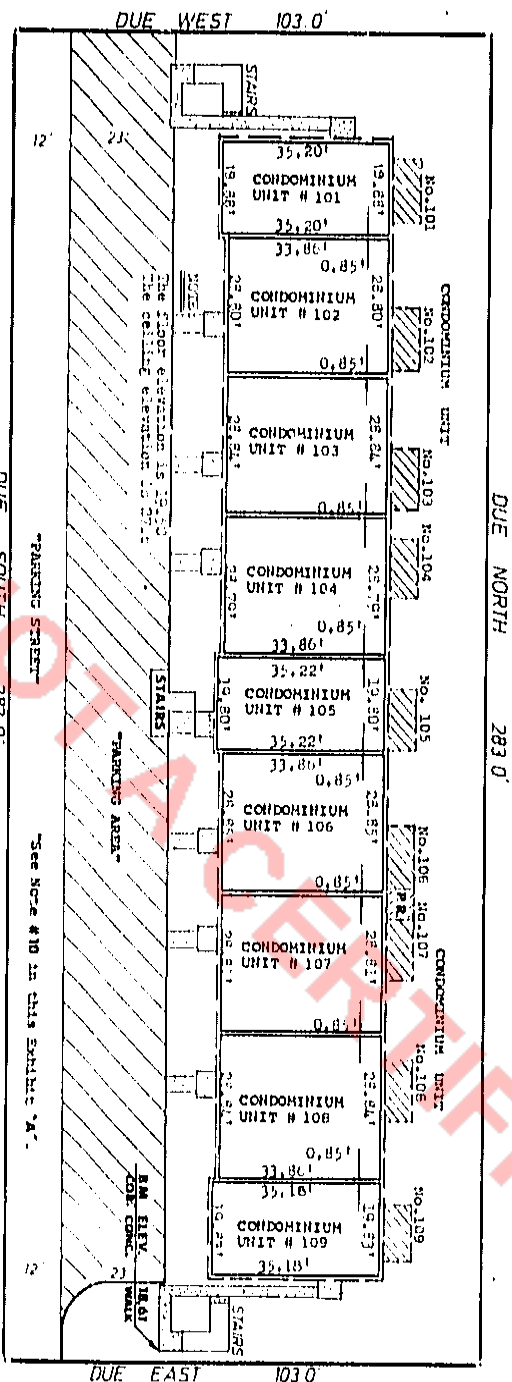
BY: *[Signature]*

President

ARTIST

EXHIBIT "A"

LOCATION OF COMMON ELEMENTS & CONDOMINIUM UNITS
101 THRU 109
OXFORD 100 CONDOMINIUM
1ST FLOOR



The Part 103 Part of Tract #19, CENTURY VILLAGE PLAT NO. 200R, according to the plat thereof as recorded in Plat Book 28, Page 235, Public Records, Palm Beach County, Florida, 1985, however, the South 298 feet thereof.

Containing: 0.669 Acre

Legal Description

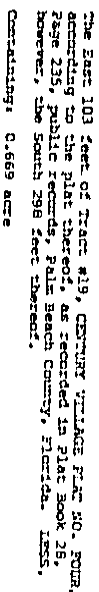


LEGEND

1. Each Condominium unit consists of the space bounded by a vertical projection of the Condominium unit boundary line shown, and by the horizontal planes at the floor and ceiling elevations noted below.
2. The elevation of the bench mark, floor and ceiling are USDCS mean sea level datum and are expressed in feet.
3. The floor elevation of Condominium units and the ceiling elevation of Condominium units are shown on Sheets 85 and 86.
4. All interior angles of Condominium units are 90° unless otherwise noted.
5. Boundary of Condominium units.
6. Indicates common elements.
7. Indicates limited common elements.
8. Parking areas are for the use of all Condominium unit owners and specific parking areas will be assigned by the Association.
9. Exterior walls are 0.77' unless otherwise noted.
10. "All Condominium units in the building located on the Condominium property are given identifying numbers, which are delineated within each Condominium unit space in this Exhibit. The Condominium unit number is also the Condominium parcel number."
11. "The Condominium property shall be subject to such drainage, leapon and utility service easements as specified herein, and as the Developer may hereafter deem necessary, pursuant to the Declaration of Condominium to which this Exhibit No. A is attached."
12. "Area designated, 'Parking Streets', are road easements for ingress egress over, upon and across said areas, for the benefit of all persons owning or leasing the lands, or portions of lands described as Section 22, Township 32 North, Range 30 East, and all persons designated by the Developer, the foregoing easements shall be deemed to be a part of the land described in this Exhibit for the benefit of the parties described herein, and shall run with the land. No right shall ever accrue to the public from this easement, and said easement hereby created shall endure to September 1st, 2069, and thereafter, for successive periods of ten years, unless sooner terminated by a recorded document, duly executed and recorded by the parties required. Said easement may be terminated in whole or in part prior to September 1st, 2069, and thereafter, or changed, relocated or expanded to include additional parties upon the joint consent of Developer, its successors and assigns, and the owners of all the lands described hereinabove, except where all or portions of said lands shall have been submitted to Condominium Association as provided in Florida Statute 711. The Condominium Association's response for the operation and management of said Condominiums are irrevocably apportioned and authorized by the Condominium parcel owners to execute said instrument, and the execution of said instrument by the Condominium parcel owners shall not be required. The foregoing shall be deemed to be included in the Declaration of Condominium to which this Exhibit No. A is attached, just as though it were fully set forth therein. The foregoing easement shall be subject to such easements as may be required for drainage and utility service easements as the Developer may hereafter deem necessary, and the Developer shall have the right, in its sole discretion, to grant such drainage and utility service easements over, upon and across said parking street easement areas as it deems necessary, and the consent of no other party shall be required."

LOCATION OF COMMON ELEMENTS & CONDOMINIUM UNITS
201 THRU 209
OXFORD 100 CONDOMINIUM
2ND FLOOR

Sheet #4



Legal Description

prepared in the office of:
WEIMER AND COMPANY
ROLF ERNST WEIMER
registered land surveyor No.2025
state of Florida

1. Each Condominium unit consists of the space bounded by a vertical plane of projection of the Condominium unit boundary line shown, and by the horizontal planes at the floor and ceiling elevations noted below.
2. The elevation of the bench mark, floor and ceiling are USDCGS mean sea level datum and are expressed in feet.
3. The floor elevation of Condominium units and the ceiling elevation of Condominium units are shown on Sheets #5 and #4.
4. All interior angles of Condominium units are 90° unless otherwise noted.
5. _____ Boundary of Condominium units.
_____ Indicates common elements.
 Indicates limited common elements.
6. Parking areas are for the use of all Condominium unit owners and specific parking areas will be assigned by the Association.
7. Exterior walls are 0.77' unless otherwise noted.
8. "All Condominium units in the building located on the Condominium property are given identifying numbers, which are delineated within each Condominium unit space in this Exhibit. The Condominium unit number is also the Condominium parcel number."
9. "The Condominium property shall be subject to such drainage, lawn and utility service easements as specified herein and as the Developer may hereafter deem necessary, pursuant to the Declaration of Condominium to which this Exhibit No. A is attached."
10. "Area designated, 'Parking Streets', are road easements for ingress egress over, upon and across said area, for the benefit of all persons residing upon the lands, or portions of lands described as Section 23, Township 43 South, Range 42 East, and all persons designated by the Developer. The foregoing easement hereby created shall burden the land described in this Exhibit for the benefit of the parties described herein, and shall run with the land. No right shall ever accrue to the public from this easement, and said easement hereby created shall endure to September 1st, 2069, and thereafter, for successive periods of ten years, unless sooner terminated by a recorded document, duly executed and recorded by the persons required. Said easement may be terminated in whole or in part prior to September 1st, 2069, and thereafter, or changed, relocated or expanded to include additional parties upon the joint consent of the Developer, his successors and assigns, and the owners of all the lands described hereinabove, except where all or portions of said lands shall have been submitted to Condominium ownership as provided in Florida Statute 711. The Condominium Associations responsible for the operation and management of said Condominiums are irrevocably authorized and authorized by the Condominium parcel instrument to execute and record the Declaration of Condominium instrument to which this Exhibit No. A is attached, just as shall be subject to such easements as may be required for drainage and utility service easements as the Developer may hereafter deem necessary, and the Developer shall hereafter, in its sole discretion, to grant such drainage and utility service easements over, upon and across and under said parking street easement area as it deems necessary, and the consent of no other party shall be required."

Lesson

1838 PAGE 789

SCALE

0 10' 20' 30' 40'

E A S E M E N T

KNOW ALL MEN by these presents that the undersigned,
Associated Mortgage Investors, a Massachusetts business trust,
in consideration of the sum of TEN DOLLARS (\$10.00) and other
good and valuable consideration, the receipt whereof is hereby
acknowledged does hereby join in the easement granted under
item 10 of the foregoing Exhibit "A" to Declaration of
Condominium. The ^{sole} purpose of this joinder is to designate,
create and approve of the easement shown on foregoing Exhibit
"A" entitled "Parking Street" which said easement runs from the
Oxford #100 Building to North Drive and as more fully explained
in Note 10 to said Exhibit "A". Said Note 10 being incorporated
by reference herein as though fully set out herein.

IN WITNESS WHEREOF, ^{/ I} ~~we~~ have caused these presents to be
executed by its hand and seal this 2nd day of September ,
1970.

IN THE PRESENCE OF:

ASSOCIATED MORTGAGE INVESTORS *

Margaret Almer
William J. Moore

By:

A. E. Elroy Arnason
Its: Executive Assistant Secretary

STATE OF FLORIDA)

COUNTY OF DADE)

BEFORE ME, the undersigned authority, personally appeared

A. E. Elroy Arnason,

~~and~~ Executive Assistant Secretary

and

respectively of

Associated Mortgage Investors, to me known to be the persons in
and who executed the foregoing Easement and who have expressed to
me that ^{he} ~~they~~ signed same for the purposes herein expressed.

SWORN TO AND SUBSCRIBED before me this 3 day of September ,

M. E. Bass
NOTARY PUBLIC
My commission expires:
NOTARY PUBLIC, STATE OF FLORIDA at LARGE
MY COMMISSION EXPIRES MAR. 31, 1972
BONDED THRU MAYNARD BONDING CO., INC.

The name ASSOCIATED MORTGAGE INVESTORS is the designation
of the Trustees for the time being under a Declaration of Trust
dated June 1, 1967, as amended, filed with the Secretary of State
of the Commonwealth of Massachusetts, and persons dealing
with Associated Mortgage Investors must look solely to the trust
property for the enforcement of any claims against Associated
Mortgage Investors as none of the Trustees, Officers, Managers,
Agents, or Shareholders assumes any personal liability for obliga-
tions entered into on behalf of Associated Mortgage Investors.



Associated Mortgage Investors

250 BOYLSTON STREET
BOSTON, MASSACHUSETTS 02116

ADDRESS ALL CORRESPONDENCE TO:
P. O. BOX 1998
CORAL GABLES, FLORIDA 33134

TELEPHONE
(305) 445-2591

I, DURAND TAYLOR, a Trustee and Secretary of the Board of Trustees of ASSOCIATED MORTGAGE INVESTORS, a business trust organized under the laws of the Commonwealth of Massachusetts, do hereby certify that at a meeting of the Trustees duly held on the 24th day of October, 1969, at which all Trustees were present and acting throughout, the following vote and resolution was unanimously adopted and is in conformity with the Declaration of Trust, as amended, and the By-Laws of this Trust, and is in full force and effect:

VOTED: That any ONE of the following persons be and they hereby are authorized on behalf of the Trustees to convey, transfer or assign any property of the Trust, whether real or personal, by such instrument or instruments as may be required to effect such conveyance, transfer, or assignment, and to execute and deliver, on behalf of the Trustees, releases, satisfactions and reconveyances, either partial or complete, of mortgages, deeds of trust, or other securities held by the Trust, and to execute other documents and instruments on behalf of the Trustees; and any ONE of them is authorized to do any acts and execute any other instruments necessary or appropriate in their judgment to carry out the authority delegated hereby:

Alan J. Smith, Assistant Secretary
John J. Flynn, Assistant Secretary
A. E. Elroy Arnason, Executive Assistant Secretary

IN WITNESS WHEREOF, I hereunto set my hand and the seal of the Trust, this 24th day of October, 1969.

(SEAL)

Durand Taylor, Trustee
Secretary of the Trust

STATE OF FLORIDA)
COUNTY OF DADE)

Personally came before me this 24th day of October, 1969, DURAND TAYLOR, Trustee of ASSOCIATED MORTGAGE INVESTORS, to me known to be the person who executed the foregoing instrument and to me known to be a Trustee and Secretary of the aforesaid Trust.

M. E. Ball
Notary Public, State of Florida, at Large
My Commission Expires: March 7, 1973

The name ASSOCIATED MORTGAGE INVESTORS is the designation of the Trustees for the time being under a Declaration of Trust dated June 1, 1967, as amended, filed with the Secretary of the Commonwealth of Massachusetts, and all persons dealing with Associated Mortgage Investors must look solely to the trust property for the enforcement of any claims against Associated Mortgage Investors as no Trustee, Officer, Manager, Agent, or Shareholder assumes any personal liability for obligations entered into on behalf of Associated Mortgage Investors.

3-7-73

OXFORD VILLAGE CONDOMINIUM NO. 100

PRIVATE DWELLING
NUMBERS

PERCENTAGE OF APPURTENANT UNDIVIDED INTEREST
IN LAND, COMMON PROPERTY AND LIMITED
COMMON PROPERTY

101; 105; 109; 201;
205; 209

4.3 %

102; 103; 104; 106;
107; 108; 202; 203;
204; 206; 207; 208

6.2 %

NOT A CERTIFIED COPY

EXHIBIT "B"
TO
DECLARATION OF CONDOMINIUM
FOR
OXFORD NO. 100

ARTICLES OF INCORPORATION
OF
OXFORD CONDOMINIUM APARTMENT ASSOCIATION, INC. 100

A Condominium
(A CORPORATION NOT FOR PROFIT)

In order to form a corporation under and in accordance with the provisions of the laws of the State of Florida for the Formation of Corporations Not for Profit, we, the undersigned, hereby associate ourselves into a corporation for the purpose and with the powers hereinafter mentioned, and to that end we do, by these Articles of Incorporation, set forth:

I

The name of the proposed corporation shall be:

OXFORD CONDOMINIUM APARTMENT ASSOCIATION, INC. 100

II

The purposes and objects of the corporation shall be to administer the operation and management of a Condominium apartment project to be established in accordance with the Condominium Act of the State of Florida upon property situated in Palm Beach County, Florida, and to undertake the performance of the acts and duties incident to the administration of the operation and management of said Condominium in accordance with the terms, provisions, conditions and authorizations contained in these Articles of Incorporation and which may be contained in the formal Declaration of Condominium which will be recorded in the Public Records of the County in which the property lies, at the time said property, and the improvements now or hereafter situate thereon, are submitted to a plan of Condominium ownership; and to own, operate, lease, sell, trade and otherwise deal with such property, whether real or personal, as may be necessary or convenient in the administration of said Condominium. The Corporation shall be conducted as a non-profit organization for the benefit of its members.

EXHIBIT "C" TO DECLARATION OF CONDOMINIUM
FOR ASSOCIATION NO. 100

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III

The Corporation shall have the following powers:

1. The Corporation shall have all of the powers and privileges granted to Corporations Not for Profit under the law pursuant to which this Corporation is chartered.

2. The Corporation shall have all of the powers reasonably necessary to implement and effectuate the purposes of the Corporation, including but not limited to the following:

(a) To make and establish reasonable rules and regulations governing the use of Private Dwellings, Common Property and Limited Common Property as said terms may be defined in said Declaration of Condominium to be recorded.

(b) To levy and collect assessments against members of the Corporation to defray the common expenses of the Condominium as may be provided in said Declaration of Condominium and in the By-Laws of this Corporation which may be hereafter adopted.

To levy and collect assessments for the purposes of acquiring, operating, leasing, managing and otherwise trading and dealing with such property, whether real or personal, including Private Dwellings in the Condominium which may be necessary or convenient in the operation and management of the Condominium and in accomplishing the purposes set forth in said Declaration of Condominium.

(c) To lease or purchase property and to construct or contract for the construction of a building or buildings thereon, and in connection therewith to arrange and contract for construction and permanent mortgage financing, executing and delivering such notes, bonds, mortgages and other papers, documents and contracts as may be required.

(d) To maintain, repair, replace, operate and manage the Condominium and the property comprising same, including the right to reconstruct improvements after casualty and to make further improvement of the Condominium property.

(e) To contract for the management of the Condominium and to delegate to the party contracted with all of the powers and duties of the Association except those which may be required by the Declaration of Condominium to have approval of the Board of Directors or Membership of the Corporation.

(f) To enforce the provisions of said Declaration of Condominium, these Articles of Incorporation, the By-Laws of the Corporation which may be hereafter adopted, and the rules and regulations governing the use of said Condominium as same may be hereafter established.

(g) To exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Corporation pursuant to the Declaration of Condominium aforementioned.

IV

The qualifications of the members, the manner of their admission to membership and termination of such membership, and voting by members shall be as follows:

1. Until such time as the property owned by this Corporation and the improvements which may be hereafter constructed thereon are admitted to a plan of Condominium ownership by the recordation of said Declaration of Condominium, the Membership of the Corporation shall be comprised of the Subscribers to these Articles or their assigns, each of which Subscribers or his assigns shall be entitled to cast one vote on all matters on which the Membership shall be entitled to vote.

2. After the property of this Corporation has been submitted to Condominium ownership by the filing of a Declaration of Condominium, the owners of all Private Dwellings in the Condominium shall be members of the Corporation, and no other person or entities shall be entitled to membership.

3. Membership in the Corporation shall be established by the acquisition of a fee title to a Private Dwelling in the Condominium, whether by conveyance, devise, judicial decree or otherwise, and the membership of any party shall be automatically

terminated upon his being divested of all title to his entire fee ownership interest in any Private Dwelling, except that nothing herein contained shall be construed as terminating the membership of any party who may own a fee ownership interest in two or more Private Dwellings, so long as such party shall retain title to a fee ownership interest in any Private Dwelling.

4. The interest of a member in the funds and assets of the Corporation cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to his Private Dwelling. The funds and assets of the Corporation shall be held or used for the benefit of the Membership and for the purposes authorized herein, in the Declaration of Condominium, and in the By-Laws which may be hereafter adopted.

5. On all matters on which the Membership shall be entitled to vote, there shall be only one vote for each Private Dwelling in the Condominium, which vote may be exercised or cast by the owner or owners of each Private Dwelling in such manner as may be provided in the By-Laws hereafter adopted by the Corporation. Should any member own more than one Private Dwelling, such members shall be entitled to exercise or cast as many votes as he owns Private Dwellings, in the manner provided by said By-Laws.

V.

The Corporation shall have perpetual existence.

VI

The principal office of the Corporation shall be located at 941 N. E. 79th Street, Miami, Florida, but the Corporation may maintain offices and transact business in such other places within or without the State of Florida as may from time to time be designated by the Board of Directors.

VII

The affairs of the Corporation shall be managed by the President of the Corporation assisted by the Vice-Presidents, Secretary and Treasurer and, if any, the Assistant Secretaries and Assistant Treasurers, subject to the directions of the Board of Directors. The Board of Directors, or the President, with the

VIII

IX

X

NAME

ADDRESS

• **水質汚濁防止法**

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Lloyd H. Hasner Oxford Enterprises, North Dr., Century Village/

Jack Taylor 941 N. E. 79th Street, Miami, Florida

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

<u>NAME</u>	<u>ADDRESS</u>
• Sam Hasner	West Palm Beach, Fla. Oxford Enterprises, North Dr., Century Village/
• Lloyd H. Hasner	Oxford Enterprises, North Dr., Century Village/
• Asa B. Groves, Jr.	7100 Biscayne Blvd., Miami, Florida
• Jack Taylor	941 N. E. 79th Street, Miami, Florida

XII

The Officers of the Corporation who shall serve until the first election under these Articles of Incorporation shall be the following:

- Sam Hasner President
- Lloyd H. Hasner Vice-President and Assistant Secretary
- Asa B. Groves, Jr. Treasurer

XIII

The original By-Laws of the Corporation shall be adopted by a majority vote of the members of the Corporation present at a meeting of members at which a majority of the membership is present, and thereafter, such By-Laws may be altered or rescinded only in such manner as said By-Laws may provide.

XIV

Every Director and every officer of the Corporation shall be indemnified by the Corporation against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a Director or Officer of the Corporation, whether or not he is a Director or Officer at the time such expenses are incurred, except in such cases wherein the Director or Officer is adjudged guilty of wilful misfeasance or malfeasance in the performance of his duties; provided that, in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the Director or Officer seeking such reimbursement or indemnification, the indemnification herein shall apply only if the Board of Directors approved

such settlement and reimbursement as being in the best interests of the Corporation. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or officer may be entitled.

XV

An amendment or amendments to these Articles of Incorporation may be proposed by the Board of Directors of the Corporation acting upon a vote of the majority of the Directors, or by a majority vote of the members of the Corporation, whether meeting as members or by instrument in writing signed by them. Upon any amendment or amendments to these Articles of Incorporation being proposed by said Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of the Corporation or other officer of the Corporation in the absence of the President, who shall thereupon call a Special Meeting of the members of the Corporation for a date not sooner than twenty (20) days nor later than sixty (60) days from the receipt by him of the proposed amendment or amendments, and it shall be the duty of the Secretary to give to each member written or printed notice of such meeting stating the time and place of the meeting, and reciting the proposed amendment or amendments in reasonably detailed form, which notice shall be mailed or presented personally to each member not less than ten nor more than thirty days before the date set for such meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States Mail, addressed to the member at his post office address as it appears on the records of the Corporation, the postage thereon prepaid. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver when filed in the records of the Corporation, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. At such meeting, the amendment or amendments proposed

must be approved by an affirmative vote of the members owning not less than two-thirds (2/3rds) of the Private Dwellings in the Condominium in order for such Amendment or Amendments to become effective. Thereupon, such Amendment or Amendments of these Articles of Incorporation shall be transcribed and certified in such form as may be necessary to register the same in the Office of the Secretary of State of the State of Florida, and upon the registration of such Amendment or Amendments with said Secretary of State, a certified copy thereof shall be recorded in the Public Records of the County in which the Corporations's property may be situated within thirty (30) days from the date on which the same are so registered. At any meeting held to consider such Amendment or Amendments of these Articles of Incorporation, the written vote of any member of the Corporation shall be recognized, if such member is not in attendance at such meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of the Corporation at or prior to such meeting.

IN WITNESS WHEREOF, the Subscribers have hereunto set their hands and seals this 13th day of March, ~~1969~~ 1970.

Sam Hasner (SEAL)
Sam Hasner

Lloyd H. Hasner (SEAL)
Lloyd H. Hasner

Asa B. Groves, Jr. (SEAL)
Asa B. Groves, Jr.

STATE OF FLORIDA }
COUNTY OF DADE } SS:

Jack Taylor (SEAL)
Jack Taylor

BEFORE ME, the undersigned authority, personally appeared Sam Hasner, Lloyd H. Hasner, Asa B. Groves, Jr. and Jack Taylor who, being by me first duly sworn, acknowledged that they executed the foregoing Articles of Incorporation for the purposes therein expressed this 13th day of March, 1970.

My commission expires:

Harold W. Penhance (SEAL)
NOTARY PUBLIC, State of Florida
at Large

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES JULY 1, 1971
POWERED BY THE FLORIDA SECRETARY OF STATE AGENCY

BY-LAWS

of

OXFORD CONDOMINIUM APARTMENT ASSOCIATION, INC. NO. 100

A corporation not for profit under Section 617 of
the laws of the State of Florida

1. NAME

The name of this Association shall be OXFORD CONDOMINIUM
APARTMENT ASSOCIATION, INC. NO.

a) These By-Laws shall, subject to the provisions of the Articles of Incorporation and the provisions of the Declaration of Condominium, govern the conduct, management and affairs of this Association. All persons becoming members of the Association and those dealing with the Association shall be bound by the provisions hereof, as well as the provisions of the Rules and Regulations, Articles of Incorporation and the Declaration of Condominium.

2. MEMBERSHIP, QUORUM, VOTING, PROXIES

a) The qualifications of members, and the method of their voting, etc. shall be as follows:

1. Until such time as the property which will constitute the subject matter of condominium ownership, and the improvements which may be hereafter constructed thereon, are submitted to a plan of condominium ownership by the recordation of said Declaration of Condominium, the membership of the corporation shall be comprised of the subscribers to the Articles or their assigns, each of which subscriber or his assigns shall be entitled to cast one vote on all matters on which the membership shall be entitled to vote.
2. After the property has been submitted to condominium ownership by the filing of the Declaration of Condominium, the owners of all Private Dwellings in the Condominium shall be members of the Corporation, and no other persons or entities shall be entitled to membership.
3. Membership in the Corporation shall be established by the acquisition of the fee title to a Private Dwelling in the Condominium, whether by conveyance, devise, judicial decree or otherwise, and membership of any party shall be automatically terminated upon his being divested of his fee ownership interest in any Private Dwelling.

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EXHIBIT "D" TO DECLARATION OF CONDOMINIUM

4. The interest of a member in the fund and assets of the Corporation cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to his Private Dwelling. The funds and assets of the Corporation shall be held or used for the benefit of the Membership.

5. On all matters on which the Membership shall be entitled to vote, there shall be only one vote for each Private Dwelling in the Condominium. Should any member own more than one Private Dwelling, such member shall be entitled to exercise or cast as many votes as he owns Private Dwellings.

b) A quorum at members' meetings shall consist of persons entitled to cast a majority of the votes of the entire membership. The joinder of a member in the action of a meeting by signing and concurring in the minutes thereof, whether done before or after such meeting, shall constitute the presence of such person for the purpose of determining a quorum.

c) The vote of the owners of a Private Dwelling owned by more than one person, firm, corporation or other entity shall be cast by the person named in a Certificate signed by all of the owners of the Private Dwelling and filed with the Secretary of the Association, and such Certificate shall be valid until revoked by subsequent Certificate. If such a Certificate is not on file, the vote of such owners shall not be considered in determining the requirement for a quorum, nor for any other purpose.

d) Votes may be cast in person or by proxy. Proxies shall be valid only for the particular meeting designated thereon and must be filed with the Secretary before the appointed time of the meeting.

e) Approval or disapproval of a Private Dwelling owner upon any matters, whether or not the subject of an Association meeting, shall be by the same person who would cast the vote of such owner if in an Association meeting.

f) Except where otherwise required under the provisions of the Articles of Incorporation of the Association, these By-Laws, the Declaration of Condominium, or where the same may otherwise be required by law, the affirmative vote of the owners of a majority of the Private Dwellings represented at any duly called members' meeting at which a quorum is present shall be binding upon the members.

3. ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP

a) The Annual Members' Meeting shall be held at the office of the Association at 7:30 o'clock P.M., local time, on the first Wednesday in October of each year for the purpose of electing Directors and of transacting any other business authorized to be transacted by the members; provided, however, that if that day is a legal holiday, the meeting shall be held at the same hour on the next succeeding Wednesday.

b) Special Members' Meeting shall be held whenever called by the President or Vice President or by a majority of the Board of Directors, and must be called by such Officers upon receipt of a written request from members of the Association owning a majority of the Private Dwellings.

c) Notice of all members' meetings, regular or special, shall be given by the President, Vice President or Secretary of the Association, or other Officer of the Association in absence of said Officers, to each member, unless waived in writing, such notice to be written or printed and to state the time and place and object for which the meeting is called. Such notice shall be given to each member not less than ten (10) days nor more than sixty (60) days prior to the date set for such meeting, which notice shall be mailed or presented personally to each member within said time. If presented personally, receipt of such notice shall be signed by the member, indicating the date on which such notice was received by him or, in lieu thereof, proof of delivery of such notice may be made by written affidavit of the person making such delivery. If mailed, such notice shall be deemed to be properly given when deposited in the United States mails addressed to the member at his post office address as it appears on the records of the Association, the postage thereon prepaid. Proof of such mailing shall be given by the affidavit of the person giving the notice. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver, when filed in the records of the Association, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. If any members' meeting cannot be organized because a quorum has not attended, or because the greater percentage of the membership required to constitute a quorum for particular purposes has not attended, wherever the latter percentage of attendance may be required as set forth in the Articles of Incorporation, these By-Laws or the Declaration of Condominium, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum, or the required percentage of attendance if greater than a quorum, is present.

d) The order of business at Annual Members' Meetings, and, as far as practical, at any other members' meeting shall be:

- i) Election of Chairman of the meeting
- ii) Calling of the roll and certifying of proxies
- iii) Proof of notice of meeting or waiver of notice
- iv) Reading and disposal of any unapproved minutes
- v) Reports of Officers
- vi) Reports of Committees
- vii) Election of Inspectors of Election
- viii) Election of Directors
- ix) Unfinished business
- x) New Business
- xi) Adjournment

4. BOARD OF DIRECTORS

a) The first Board of Directors of the Association shall consist of four persons. The number of Directors shall be established by the Board of Directors from time to time.

b) Election of Directors shall be conducted in the following manner:

- 1) The members of the Board of Directors shall be elected by a plurality of the votes cast at the Annual Meeting of the members of the Association, and shall serve for a term of one year until the next Annual Meeting of members.

11) Vacancies in the Board of Directors may be filled until the date of the next Annual Meeting by the remaining Directors, the successor Director to fill the vacated Directorship for the unexpired term thereof.

111) In the election of Directors, each member shall be entitled to cast one vote for each Director to be elected, but voting for Directors shall be non-cumulative.

c) The organization meeting of the newly elected Board of Directors shall be held within ten (10) days of their election, at such time and at such place as shall be fixed by the Directors at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary provided a quorum shall be present.

d) Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegram, at least three (3) days prior to the day named for such meeting, unless notice is waived.

e) Special meeting of the Board of Directors may be called by the President, and must be called by the Secretary at the written request of one-third of the votes of the Board. Not less than three (3) days' notice of a meeting shall be given to each Director, personally or by mail, telephone or telegram, which notice shall state the time, place and purpose of the meeting.

f) Any Director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice.

g) A quorum at a Directors' meeting shall consist of the Directors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except as specifically otherwise provided in the Articles of Incorporation, these By-Laws or the Declaration of Condominium. If any Directors' meeting cannot be organized because a quorum has not attended, or because the greater percentage of the Directors required to constitute a quorum for particular purposes has not attended, wherever the latter percentage of attendance may be required as set forth in the Articles of Incorporation, these By-Laws or the Declaration of Condominium, the Directors who are present may adjourn the meeting from time to time until a quorum, or the required percentage of attendance if greater than a quorum is present. At any adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such Director for the purpose of determining a quorum.

h) The presiding Officer of Directors' meetings shall be the Chairman of the Board, if such an Officer has been elected; and if none, then the President shall preside. In the absence of the Presiding Officer, the Directors present shall designate one of their number to preside.

members.¹⁾ Directors' fees, if any, shall be determined by the

j) All of the powers and duties of the Association shall be exercised by the Board of Directors, including those existing under the common law and statutes, the Articles of Incorporation of the Association, these By-Laws and the Declaration of Condominium, and shall include, without limiting the generality of the foregoing, the following:

- i) To make, levy and collect assessments against members and members' Private Dwellings to defray the costs of the condominium, and to use the proceeds of said assessments in the exercise of the powers and duties granted unto the Association;
- ii) The maintenance, repair, replacement, operation and management of the Condominium wherever the same is required to be done and accomplished by the Association for the benefit of its members;
- iii) The reconstruction of improvements after casualty, and the further improvement of the property, real and personal;
- iv) To make and amend regulations governing the use of the property, real and personal, in the Condominium, so long as such regulations or amendments thereto do not conflict with the restrictions and limitations which may be placed upon the use of such property under the terms of the Articles of Incorporation and Declaration of Condominium and By-Laws.
- v) To approve or disapprove proposed purchasers and lessees of Private Dwellings in the manner specified in the Declaration of Condominium;
- vi) To acquire, operate, lease, manage and otherwise trade and deal with property, real and personal, including Private Dwellings in the Condominium, as may be necessary or convenient in the operation and management of the Condominium; and in accomplishing the purposes set forth in the Declaration of Condominium;
- vii) To contract for the management of the Condominium and to designate to such contractor all of the powers and duties of the Association, except those which may be required by the Declaration of Condominium to have approval of the Board of Directors or membership of the Association;
- viii) To enforce by legal means the provisions of the Articles of Incorporation and By-Laws of the Association, the Declaration of Condominium and the regulations hereinafter promulgated governing use of the Condominium property;
- ix) To pay all taxes and assessments which are liens against any part of the Condominium other than Private Dwellings and the appurtenances thereto, and to assess the same against the members and their respective Private Dwellings subject to such liens;

- x) To carry casualty, liability, workmen's compensation and such other insurance as may be deemed necessary for the protection of the members and the Association;
- xi) To pay all costs of power, gas, water, sewer and other utility services rendered to the Condominium and not billed to the owners of the separate Private Dwellings; and
- xii) To employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Association.

5. OFFICERS

- a) The executive officers of the Association shall be a President, who shall be a Director, a Vice President, who shall be a Director, a Treasurer, a Secretary and an Assistant Secretary, all of whom shall be elected annually by the Board of Directors and who may be peremptorily removed by vote of the Directors at any meeting. Any person may hold two or more offices, except that the President shall not also be the Secretary or an Assistant Secretary. The Board of Directors shall from time to time elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.
- b) The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of President of an association, including but not limited to the power to appoint committees from among the members from time to time, as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Association.
- c) The Vice President shall, in the absence or disability of the President, exercise the powers and perform the duties of President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors.
- d) The Secretary shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving and serving of all notices to the members and Directors, and such other notices required by law. He shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of secretary of an association and as may be required by the Directors or President. The Assistant Secretary shall perform the duties of Secretary when the Secretary is absent.
- e) The Treasurer shall have custody of all of the property of the Association, including funds, securities and evidences of indebtedness. He shall keep the assessment rolls and accounts of the members; he shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of Treasurer.
- f) The compensation of all officers and employees of the Association shall be fixed by the Directors. This provision shall not preclude the Board of Directors from employing a Director as an employee of the Association, nor preclude the contracting with a Director for the management of the Condominium.

6. FISCAL MANAGEMENT

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

- a) The Association shall operate on a calendar year.
 - b) The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each Private Dwelling. Such an account shall designate the name and address of the owner or owners, the amount of each assessment against the owners, the dates and amounts in which assessments come due, the amounts paid upon the account and the balance due upon assessments.
 - c) The Board of Directors shall adopt a budget for each calendar year which shall contain estimates of the cost of performing the functions of the Association, including but not limited to the following items:
 - 1) Common expense budget, which shall include, without limiting the generality of the foregoing, the estimated amounts necessary for maintenance and operation of Common Property and Limited Common Property, recreational areas, landscaping, street and walkways, office expense, utility services, insurance, administration and reserves (operating and replacement); and
 - 11) Proposed assessments against each member.
- Copies of the proposed budget and proposed assessments shall be transmitted to each member on or before January 1 of the year for which the budget is made. If the budget is subsequently amended before the assessments are made, a copy of the amended budget shall be furnished each member concerned. Delivery of a copy of any budget or amended budget to each member shall not affect the liability of any member for any such assessment, nor shall delivery of a copy of such budget or amended budget be considered as a condition precedent to the effectiveness of said budget and assessments levied pursuant thereto, and nothing herein contained shall be construed as restricting the right of the Board of Directors to at any time in their sole discretion levy any additional assessment in the event that the budget originally adopted shall appear to be insufficient to pay costs and expenses of operation and management, or in the event of emergencies.
- d) The depository of the Association shall be such bank or banks as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the Directors.
 - e) An audit of the accounts of the Association shall be made as required and ordered by the Board of Directors.
 - f) Fidelity bonds may be required by the Board of Directors from all officers and employees of the Association and from any contractor handling or responsible for Association funds. The amount of such bonds shall be determined by the Directors. The premiums on such bonds shall be paid by the Association.

7. PARLIAMENTARY RULES

Roberts Rules of Order (latest edition) shall govern the conduct of corporate proceedings when not in conflict with the Articles of Incorporation and these By-Laws or with the Statutes of the State of Florida.

8. AMENDMENTS TO BY-LAWS

Amendments to these By-Laws shall be proposed and adopted in the following manner:

a) Amendments to these By-Laws may be proposed by the Board of Directors of the Association acting upon vote of the majority of the Directors, or by members of the Association owning a majority of the Private Dwellings in the Condominium, whether meeting as members or by instrument in writing signed by them.

b) Upon any amendment or amendments to these By-Laws being proposed by said Board of Directors or members, such proposed amendment, or amendments shall be transmitted to the President of the Association, or other officer of the Association in absence of the President, who shall thereupon call a Special Joint Meeting of the members of the Board of Directors of the Association and the membership for a date not sooner than twenty (20) days or later than sixty (60) days from receipt by such officer of the proposed amendment or amendments, and it shall be the duty of the Secretary to give to each member written or printed notice of such meeting in the same form and in the same manner as notice of the call of a Special Meeting of the members is required as herein set forth.

c) In order for such amendment or amendments to become effective, the same must be approved by an affirmative vote of two-thirds of the entire membership of the Board of Directors and by an affirmative vote of the members owning not less than two-thirds of the Private Dwellings in the Condominium. Thereupon, such amendment or amendments to these By-Laws shall be transcribed, certified by the President and Secretary of the Association, and a copy thereof shall be recorded in the Public Records of the County in which the property is located within ten (10) days from the date on which any amendment or amendments have been affirmatively approved by the Directors and members.

d) At any meeting held to consider such amendment or amendments to the By-Laws, the written vote of any member of the Association shall be recognized if such member is not in attendance at such meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of the Association at or prior to such meeting.

9. MISCELLANEOUS PROVISIONS

A. Parties Bound by By-Laws, Etc.

All present or future owners, tenants or any other person who might use the facilities of the apartment building in any manner are subject to the present and future provisions of the Declaration of Condominium, the Articles of Incorporation of the Association, these By-Laws and the Association's Rules and Regulations, and the mere acquisition or rental of any apartment unit or the mere act of occupancy of any such apartment unit shall be deemed as conclusive acceptance and ratification of the provisions herein mentioned.

B. Conflict or Overlapping in Provisions

In the event of conflict or overlapping in the terms and provisions which are or may be set forth in the Articles of Incorporation, the By-Laws, the Declaration of Condominium and the Association's rules and regulations, the provisions, terms and conditions which exact the highest degree of performance and impose the heaviest burdens upon the parties affected thereby shall govern and prevail.

C. Certain Definitions, Terms Used Synonymously

"Owner" means the person, firm or corporation owning a fee simple interest in any Private Dwelling or apartment. "Private Dwelling" includes its undivided interest in the Common Property, Common Surplus, and Limited Common Property. The term is used synonymously with the word "Apartment or Apartment Unit."

"Apartment Building" means the multi-family residential building constructed or to be constructed on the real property which is submitted to condominium ownership, and includes such real property as well as all appurtenant improvements thereto. The term is used synonymously with the word "Condominium".

"Corporation" and "Association" are used synonymously.

D. All of the terms and provisions set forth in the Declaration of Condominium for OXFORD CONDOMINIUM APARTMENT BUILDING NO. 100 are hereby by reference incorporated in and made a part of these By-Laws as though set forth in full herein.

The foregoing were adopted as the By-Laws of the Association at the first meeting of the Board of Directors held on March
15, 1970.

APPROVED:

[Signature]
PRESIDENT

[Signature]
Asst. SECRETARY

OXFORD 100

Legal Description

The East 103 feet of Tract #19, CENTURY VILLAGE PLAT NO. FOUR, according to the plat thereof, as recorded in Plat Book 28, page 235, Public Records, Palm Beach County, Florida. LESS, however, the South 298 feet thereof.

Containing: 0.669 acre

SUBJECT TO a drainage maintenance easement over the East 15 feet thereof.

NOT A CERTIFIED COPY

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EXHIBIT E TO DECLARATION OF CONDOMINIUM

NINETY NINE YEAR LEASE

THIS LEASE, made and entered into this _____ day of _____, 19____, at Palm Beach, Florida, simultaneously with the Declaration of Condominium of OXFORD CONDOMINIUM NO._____, by and between OXFORD VILLAGE INCORPORATED, a Florida corporation, as LESSOR, and OXFORD CONDOMINIUM APARTMENT ASSOCIATION, INC. NO._____, a Florida corporation, hereinafter called the Corporate Lessee (Initial Association) and all persons who shall hereafter become parties hereto, as Individual Lessees, and who are hereinafter called "Individual Lessees";

WITNESSETH:

1. DEFINITIONS

The term "Individual Lessee" means any individual, partnership, corporation, joint owners, owners in common or other entity who shall become owners of condominium parcels in the OXFORD COLONY CLUB CONDOMINIUM PROJECT located on the property described on Exhibit "C" hereto attached and made a part hereof.

OXFORD CONDOMINIUM NO._____ or THE CONDOMINIUM means that condominium established by Declaration of Condominium executed by the above named Lessor and Lessee simultaneously with this lease.

THE ASSOCIATION (Initial Association) means Condominium Apartment Association Inc. No._____.

2. HOW INDIVIDUAL LESSEE AND ADDITIONAL ASSOCIATIONS BECOME PARTIES HERETO

An Individual Lessee becomes a party hereto and accepts the benefits of this lease and is bound to observe all of its terms, covenants, promises and conditions to be kept, observed and performed by the Individual Lessee, to the same extent and effect as though such Individual Lessee had executed this lease at the time of its execution stated above, by executing an instrument of Assumption and Joinder, in recordable form, in the form attached to this lease as Exhibit "A".

As additional properties within Oxford Colony Club Condominium Project within the area described on Exhibit _____ are subject to condominium ownership, condominium associations will be organized to manage same. Each such condominium association will become a party hereto and accept the benefits of this lease and will be bound to observe all of the terms, covenants, promises and conditions to be kept, observed and performed by the initial association above mentioned, to the same extent and effect as though each such additional association had executed this lease at the time of its execution stated above by executing an instrument of Assumption and Joinder in recordable form. Each additional association shall be considered as a Corporate Lessee

3. DEMISE

The Lessor, for and in consideration of the payment of the rent, and the performance of the covenants and agreements of the lessees hereinafter set forth, lets, leases and demises to the lessees, as their interests shall appear, the use and occupation of the following described property situate, lying and being in Palm Beach County, Florida:

SEE EXHIBIT "B" ATTACHED HERETO AND MADE A PART HEREOF
FOR LEGAL DESCRIPTION OF LEASED PROPERTY.

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EXHIBIT "F" TO DECLARATION OF CONDOMINIUM

LAW OFFICES HAROLD ZINN, BOB AINSLEY BUILDING, MIAMI, FLORIDA

This demise is subject to:

(a) Conditions, restrictions and limitations, if any there be, now appearing of record;

(b) Applicable zoning ordinances;

(c) Any mortgage now or hereafter placed against said premises by the Lessor, or the owner of the Lessor's interest, as qualified by the provisions of Article 12 hereof;

(d) A reservation of the right of lessor to grant an easement or easements, in and over the demised premises for the purpose of providing water and sewage facilities and service and to provide electric power and service and other utilities to the demised premises, together with the right of ingress and egress to the demised premises for the purpose of servicing such easements.

The lessees, both corporate and individual, covenant and agree that they will, on request, join in the grant of such easement or easements, and the individual lessees do hereby irrevocably appoint and authorize the corporate lessee to execute such joinder as their duly authorized agent and attorney in fact, and a joinder by the corporate lessee in any such grant of easement or easements shall be binding upon and shall be the act of all of the individual lessees, whether or not such lessees are individually named in such grant.

4. TERM

To have and to hold for a term of 99 years commencing on _____, 19____, and ending _____ 20____, unless sooner terminated as herein provided.

5. USE

The lessees shall have the right to use, occupy and possess the demised premises in common with such other persons, real or corporate, who may be other lessees of the demised premises. The lessees agree that the demised premises and improvements thereon, during the term of this lease, shall be used only and exclusively for lawful purposes and that they will not use nor permit or suffer any person or organization to use said premises or improvements for any purpose in violation of the laws of the United States, the State of Florida, the Ordinances and Regulations of the County of Palm Beach, or of any agency of such governments, or the provisions of the Declaration of Condominium, By-Laws and House Rules and Regulations of the CONDOMINIUM, of which such lessees are members, or of the provisions of the Articles of Incorporation and By-Laws of OXFORD COLONY CLUB, INC.

The persons who may use and enjoy the demised premises under the lease are:

(a) The unit owners and their spouses and members of their household who live in a condominium apartment in OXFORD COLONY CLUB CONDOMINIUM PROJECT;

(b) Any occupant lawfully in possession of a unit and the members of his family, as for example, a lessee or sublessee properly in possession;

(c) If the owner be a corporation, by only one of its officers, directors or employees and members of his household living within such unit;

(d) Guests as permitted by agreement of all of the lessees of the demised premises, meaning thereby the lessees under this lease, and such permission means permission by such lessees acting through the Board of Directors of their condominium association.

6. RENT

No rent as such shall be payable under the within lease, except that each Individual Lessee and his apartment in the condominium apartment project shall be responsible for a pro rata share of the maintenance of the leased facilities, including, without limitation, taxes, insurance, utilities, repairs, replacements, upkeep, salaries, etc. Each such share shall be equal to 100% divided by the total number of condominium apartments within OXFORD COLONY CLUB CONDOMINIUM PROJECT (Exhibit _____) for which Certificates of Occupancy have been issued, and as fixed by Oxford Colony Club, Inc. quarterly on January 1, April 1, July 1 and October 1 in each year. The liability of each such Individual Lessee and his condominium apartment unit for the payment of such share for the maintenance of the leased facilities is obligatory and fixed, and may not be waived by any Individual Lessee through non-use of such facilities or otherwise.

It is the purpose and intent of the Lessor and Lessees that all costs, expenses and obligations of every kind and nature whatsoever relating to the demised premises, or any improvements thereon which may arise or become due during the term of this lease shall be paid by the Lessees and that the Lessor shall be indemnified and saved harmless by the Lessee from and against the same.

7. TAXES, UTILITIES, INSURANCE, MAINTENANCE AND OPERATION

(a) Taxes

The lessees agree that during the term of this lease they will promptly pay at least thirty days before they would become delinquent all real estate taxes and assessments asserted against or levied upon the land and improvements constituting the demised premises, and all personal property taxes and all improvement liens; and the corporate lessee shall deliver to the lessor official receipts showing payment of said taxes.

(b) Utilities

The lessees agree to promptly pay when due all charges for utilities serving the demised premises, and to post any deposits required for utility service.

(c) Maintenance

Lessees agree that they will at their own expense keep and maintain the leased premises and improvements thereon in good and substantial repair and in clean and sanitary condition, and that they will permit no waste, damage or injury to the demised premises and improvements, and that they will conform to and abide by all applicable rules, regulations, and ordinances of any government or governmental agency having jurisdiction over the demised premises.

(d) Insurance

Lessees agree to keep in full force and effect during the term of this lease fire and extended coverage insurance covering the leased premises and improvements. Such insurance shall be in such amounts as will assure replacement of the improvements. Such insurance shall be maintained for the benefit of the Lessor. Proceeds of loss, subject to the prior claim of any mortgagee, shall be

used for reconstruction and repair of any improvements damaged or destroyed by an insured casualty.

Lessees further agree to take out and maintain at their own cost during the term of this lease a policy of public liability insurance covering the leased premises and the use thereof in which the lessor and the lessees are named as the insured, in limits of \$100,000.00 for any one person, and \$300,000.00 for more than one person in a single accident.

All insurance shall be placed in well rated companies approved by the Lessor and by any mortgagee having an interest in the lessor's interest in the demised premises.

All policies or certificates thereof and all renewals shall be delivered to the lessor.

(e) Operation

The lessees agree that they will pay the cost of operation of the demised premises.

The liability of each individual lessee for the payment of taxes, utilities, insurance premiums, maintenance, upkeep, repair and other operating costs referred to in this lease and herein generally described as "Operating Costs" is a portion of the common expense required to be paid by each individual lessee (unit owner) under the Declaration of Condominium of the Association.

8. LESSEES' COVENANT TO HOLD HARMLESS

At all times during the term of this lease, lessees will indemnify and save harmless the lessor from and against any and all claims, suits, actions, damages and/or causes of action arising during the term of this lease, for any personal injury, loss of life, or damage to property sustained in, or about the demised premises and improvements, or upon the adjacent sidewalks or streets, and from and against all costs, fees, expenses and liabilities incurred in and about such claim, its investigation and defense.

9. MECHANICS LIENS, ETC.

The lessees have no power or authority to subject the lessor's title to any liens. No person shall ever be entitled to any lien derived through or under the lessee, which is inferior to the title of the lessor, but must look solely to the lessee's interest for payment. If any liens are filed against lessor's title by reason of any act or work attributable to the lessee, the lessees must, within thirty (30) days of the filing thereof, cause such lien to be released.

10. DAMAGE OR DESTRUCTION OF IMPROVEMENTS

The parties agree that damage to or destruction of the demised premises or the improvements on any portion thereof, by fire, storm, or catastrophe shall not authorize the lessees to terminate this lease, or release the lessees from liability to pay the lessor the rent.

In the event of loss, destruction, or damage to the premises or improvements, the lessor agrees to rebuild and repair the premises to substantially the same condition, design and size as existed immediately prior to such damage. The lessor will commence said building and repair work within ninety (90) days after the insurance carriers have paid the claim for such loss (if the loss is an insured casualty) and shall complete such work as rapidly as reasonably can be done; provided, however, that in all events the lessor will commence such work no later than one hundred twenty (120) days after the occurrence of the casualty.

11. SUBORDINATION BY LESSEES

The lessees' interest under this lease is and shall remain subordinate and inferior to the lien of the mortgage presently encumbering the demised premises, or hereafter made, and to all modifications and/or extensions thereof, and the individual and corporate lessees agree to execute any instrument confirming such subordination on request, although any mortgagee may rely on this instrument as the subordination itself.

Each individual lessee does hereby irrevocably appoint and authorize the corporate lessee to execute subordination papers in his behalf, and a subordination executed and delivered by the corporate lessee shall be binding upon all individual lessees, whether or not they are individually named in such subordination papers. The lessees shall never be required to subordinate to a mortgage or mortgages securing a debt or debts which provide for larger monthly payments thereunder than the aggregate monthly rental to be paid by the lessees under this lease.

Any mortgage to be procured by the lessor on the demised premises shall contain a requirement that the corporate lessee must be notified in writing at the address of the condominium corporation of the existence of any default or defaults in the performance of the mortgage and must be given a period of thirty (30) days within which to cure such defaults before the mortgagee shall have a right to foreclose, provided that any period of such notice and any acceleration notice provided in such notice shall run concurrently and not consecutively.

12. SUBORDINATION BY LESSOR

Concurrently and in conjunction with the making of a mortgage with an institutional lender encumbering his condominium parcel, each individual lessee shall have the right to encumber his lessees' interest in the within lease, and the lessor agrees to subordinate this lease in favor of the lien of such institutional mortgage.

If such institutional mortgage against the interest of an individual lessee shall be foreclosed, the lien of the lessor against the interest of the individual lessee shall survive and be renewed without any act on the part of the lessor or the mortgagee, or subsequent owner, but only for money which shall become due and payable hereunder after the acquisition of title as a result of the foreclosure.

13. INSPECTION OF PREMISES

The lessees agree that the lessor, and/or its agents and employees, at all reasonable hours shall have free access to said

demised premises and the improvements thereon for the purpose of examining and inspecting the condition thereof, or of exercising any right or power reserved to the lessor under the terms and provisions of this lease.

14. NOTICES

Whenever under this lease a provision is made for notice of any kind, or wherever notice is required by law, it shall be deemed sufficient notice and service thereof if such notice to lessee is in writing addressed to the Individual Lessee or to the ASSOCIATION, its successors or assigns, at its last known address and sent by U.S. Certified or Registered Mail with postage prepaid; and if such notice to lessor is in writing, addressed to the last known post office address of lessor and sent by U.S. Certified or registered mail with postage prepaid. Notice need be sent to only one lessee where lessee is more than one person or corporation.

15. LESSOR'S COVENANTS

The lessor covenants:

(1) Quiet Enjoyment - So long as the lessees keep and perform the terms and conditions of this lease to be kept and performed by them, the lessees shall have quiet, continuous and undisturbed possession of the premises.

(2) Title - The lessor is the owner of the fee simple title to the demised premises, subject to the matters and things enumerated in Article 3.

(3) RE: Lessor's Mortgage - That it will, so long as the lessees shall continue to pay the rent reserved by this lease and observe this lease, keep all mortgages executed by it, and encumbering the demised premises, in good standing, and pay promptly all sums required to be paid by it. And the lessor agrees that it will, on request of the lessee from time to time, advise the lessee of the standing of its mortgages; and the lessor further agrees that if it should become delinquent in the payment of any mortgages so as to endanger the lessee's interest, the lessees may (but they are not required to) make such delinquent payments in behalf of the lessor, after ten (10) days notice to the lessor, and all sums due shall be immediately repayable, to be enforced by suit, or credit against sums due from the lessees to the lessor, and the lessees shall have a lien against lessor's title for sums paid together with interest thereon at the rate of eight percent (8%) per annum from the date of payment until the date of repayment.

The lessee shall have the right to make mortgage payments directly to the mortgagee for the account of the lessor-mortgagor, deducting same from the monthly rentals payable hereunder.

16. MISCELLANEOUS

(a) No waiver of a breach of any of the covenants of this lease contained shall ever be construed to require a further similar indulgence, or to be a waiver of any succeeding breach.

(b) Time is of the essence in every particular, particularly where the obligation to pay money is involved.

(c) All arrearages in rent shall bear interest at eight percent (8%) per annum from date of advance until paid.

(d) All sums advanced by the lessor for the account of the lessees, or by the lessees for the account of the lessor, shall bear interest at eight percent (8%) per annum from date of advance until paid.

(e) All covenants, promises, conditions and obligations herein contained or implied by law are covenants running with the land and shall attach to and be binding upon the heirs, executors, administrators, legal representatives and assigns of all of the parties hereto.

(f) The only relation between the lessor and the lessees is that of landlord and tenant, and no other relationship between the parties shall be assumed, or relied upon by either of the parties hereto, or any stranger to this instrument.

17. ASSIGNMENT

This lease is not assignable by the Corporate Lessee.

Any individual lessee who is not in default hereunder may assign his leasehold interest only concurrently with and in conjunction with the transfer of his condominium parcel in the CONDOMINIUM, as provided in the Declaration of Condominium. Every assignee must execute and deliver to the lessor a written assumption of the obligations of the assignor, as set out in this lease, such assumption to be in recordable form, and upon the perfection of such assignment, the assignor shall stand relieved of all liability for the further performance of this lease, from such time.

Nothing herein shall be deemed to prevent a first mortgagee from acquiring the leasehold interest of a condominium parcel owner, by foreclosure.

18. CONDEMNATION

If the whole or any part of the leased premises shall be taken by any public authority under the power of eminent domain, then this lease shall cease on the part so taken from the day possession of that part shall be taken for any public purpose, and the rent shall be paid up to that day; and, if such portion of the leased premises is so taken as to completely destroy the usefulness of the leased premises for the purpose for which the leased premises are hereby leased, then, from that day the lessee shall have the right either to terminate this lease by written notice given by the lessee to lessor within thirty (30) days after such day, or to continue in the possession of the remainder of the leased premises under all of the terms herein provided. All damages awarded for such taking shall belong to and be the property of lessor whether such damages shall be awarded as compensation for diminution in the value of the lease or of the fee of the leased premises.

19. BANKRUPTCY

The filing of involuntary bankruptcy of the corporate lessee, or of any of the individual lessees, or the filing of any proceedings by or against any of them under the bankruptcy act, or an assignment for the benefit of creditors by any of them, or the appointment of a receiver for any of them, shall never confer any rights upon any Trustee, Receiver or Assignee.

20. DEFAULT

If any rent or installment of rent payable by the lessees to the lessor shall remain unpaid for more than thirty (30) days after its due date, or if any lessee shall breach any of the other covenants in this lease contained, and such default shall continue for thirty (30) days after notice to cure, then the lessor shall, at lessor's option, have the right to proceed by suit at law to collect against the delinquent individual lessee and the corporate lessee, have an injunctive process to enjoin breach where the same is apt, or to foreclose lessor's lien against the delinquent individual lessee's interest in the demised premises and his condominium parcel in the CONDOMINIUM. In every such instance where the lessor shall so act, the lessees involved agree to pay and shall pay the lessor's costs, expenses, and reasonable attorney's fees.

It is distinctly understood and agreed that a default on the part of any individual lessee shall not be actionable against any other individual lessee, and that a default by the corporate lessee shall never be grounds for forfeiture of this lease in its entirety.

The Corporate Lessee agrees that on request, it will advise the lessor of any delinquencies on the part of the individual lessees in making the rent payments due hereunder (which the corporate lessee agrees to receive and remit to the lessor) or in making payment of common expense payable to the Corporate Lessee.

21. LIEN, SECURITY AND ENFORCEMENT

For good and valuable considerations, and in consideration of this demise by the lessor, each individual lessee gives and grants unto the lessor, a first lien, paramount to all others except as hereinafter stated on the leasehold interest of the individual lessee in and to this lease, and in and to his condominium parcel in the CONDOMINIUM, together with all furniture, fixtures and personal property belonging to each individual lessee and contained in his condominium unit, which lien is granted for the purpose of securing the payment of the rent reserved to be paid by the individual lessee, and the performance by the individual lessee of the covenants and agreements of this lease to be kept and performed by each individual lessee. This lien, however, is subject to the lien of any institutional first mortgage which may hereafter be made by an individual lessee, encumbering his condominium parcel.

The lessor, however, agrees that it will subordinate its lien to the lien of an institutional mortgage sought by an individual lessee of such lessee's condominium parcel, and agrees that it will, on request, execute a subordination agreement, such subordination agreement to affect the individual lessee's leasehold interest, and condominium parcel only.

If such institutional mortgage shall be foreclosed, the lien herein granted to the lessor against the Individual Lessee's interest in this lease and the individual's condominium parcel shall survive and be renewed without any act on the part of the lessor or the mortgagee, but only for monies which shall become due and payable hereunder after the acquisition of title as a result of the foreclosure. In any event no rentals shall be payable by any institutional lender who acquired title through foreclosure or deed in lieu of foreclosure.

The parties understand and agree that the Lessor's lien hereby given may be foreclosed either in the manner in which a mortgage on real property is foreclosed, or, alternately, at the option of the lessor in the manner in which statutory liens on real property are foreclosed, or at the further option of the lessor, by any other remedy available to the lessor for the foreclosure of the said lien.

Upon full payment of arrearages, interest and costs (including attorney's fees), the party making payment shall be entitled to a recordable satisfaction discharging the lien as to such arrearages, interest and costs only, provided such satisfaction shall in no way diminish or extinguish the lien hereby created as to any other amounts to become due thereafter, but said lien shall continue throughout the term.

In the event that the lessor's lien granted by the terms of this lease should, as to the whole or any part of the demised premises or the individual condominium parcels, for any cause or reason whatsoever be determined to be invalid, extinguished or unenforceable, then the lessees agree that such fact shall not extinguish nor diminish the lessees' financial or other obligations hereunder, and that the Corporate Lessee will, in the manner as now prescribed by Chapter 711, Florida Statutes, (or any statute hereafter enacted in replacement of Chapter 711) make such assessments and enforce its lien therefor against the defaulting individual lessee's condominium parcel in order to comply with and fulfill the Corporate and Individual Lessees' obligations to the Lessor hereunder.

22. WAIVER OF USE NOT PERMITTED

The liability for the payment of rent and of the other obligations arising under this lease cannot be avoided by the waiver of the use or enjoyment or the abandonment of the leased premises or any part thereof.

23. LEGAL DESCRIPTION OF CONDOMINIUM PARCELS

The Individual Lessees' condominium parcels which are mentioned in this lease and which constitute the subject matter of the Lessor's lien against such condominium parcels are those described and set forth in the "Joinder and "Assumption Agreement (Exhibit "A") as executed by each Individual Lessee.

24. PROHIBITION AGAINST WASTE

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

25. RELATION BETWEEN THE PARTIES

The fact that the Individual Lessees under this lease may change in identity from time to time shall never operate to discharge any other individual lessee from liability hereunder or alter or affect the liability of those individual lessees who have become parties, but on the contrary, this lease shall remain in full force and effect as to all lessees who have not been discharged from liability by the specific provisions of this lease.

The relation between the lessor and the lessees is strictly that of landlord and tenant, and no other relationship between the parties shall ever be implied or assumed to exist.

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26. LAUNDRY FACILITIES AND ADDITIONAL RECREATIONAL FACILITIES

The lessor represents that it will construct laundry facilities on the demised premises. This obligation will be performed by the Lessor expeditiously and will be available for use by the Individual Lessees within a reasonable time after the lessees shall have become Individual Lessees under the provisions of the within lease.

In addition to the construction of the laundry facilities, the lessor acknowledges that it is contemplating the construction of a recreational facility which will include a club house and swimming pool on the demised premises and which will also include the laundry facilities above mentioned. It is understood and agreed, however, that the construction of these additional recreational facilities will be undertaken only if and when the lessor has constructed and sold a minimum of one hundred (100) condominium apartments in OXFORD COLONY CLUB PROJECT. In the event that such additional recreational facilities are constructed, the same, upon completion, shall automatically be included as part of the premises demised by the within ninety-nine year recreational and laundry lease. In such event, the following provisions shall apply:

(a) Such facilities may be used in common and on a non-exclusive basis, but only by the Individual Lessees (their family members and guests as hereinbefore described);

(b) In order to manage the facilities herein mentioned, as well as to manage, maintain, govern and supervise the use of any other areas and facilities which may be used in common by all of the owners of condominium apartments in OXFORD COLONY CLUB CONDOMINIUM PROJECT, including, without limitation, drainage structures and facilities, streets, roads, rights of way, alleys, entrance ways, entrance gates and all other structures and facilities not dedicated to a public corporate public body, OXFORD COLONY CLUB, INC., a Florida non-profit corporation, has been organized. The Club shall have all of the powers, duties and responsibilities with respect to the within recreational facilities and the common areas and facilities above referred to within OXFORD COLONY CLUB CONDOMINIUM PROJECT, as each individual condominium managing association has with respect to the condominium apartment building which it manages within said project.

IN WITNESS WHEREOF, the parties hereto have executed this instrument this ____ day of _____, 19____.

In the presence of:

LESSOR:

OXFORD VILLAGE, INCORPORATED

As to Lessor

By _____ (SEAL)

Attest _____ (SEAL)

CORPORATE LESSEE:

As to Corporate Lessee

OXFORD CONDOMINIUM APARTMENT ASSOCIATION
INC. NO. _____

By _____ (SEAL)

Attest _____ (SEAL)

STATE OF FLORIDA)

COUNTY OF

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, _____ and _____, respectively _____ and _____ of OXFORD VILLAGE, INCORPORATED, a Florida corporation, to me known to be the persons described in and who executed the foregoing instrument and they acknowledged before me that they executed the same freely and voluntarily for the purposes therein expressed.

WITNESS my hand and official seal at _____, in the County and State last aforesaid this _____ day of _____, 19____.

My commission expires:

NOTARY PUBLIC, State of Florida
at large

STATE OF FLORIDA)

COUNTY OF

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, _____ and _____, respectively _____ and _____ of OXFORD CONDOMINIUM APARTMENT ASSOCIATION, INC. NO. _____, a Florida non profit corporation, to me known to be the persons described in and who executed the foregoing instrument, and they acknowledged before me that they executed the same freely and voluntarily for the purposes therein expressed.

WITNESS my hand and official seal at _____, in the County and State last aforesaid this _____ day of _____, 19____.

My commission expires:

NOTARY PUBLIC, State of Florida
at large

JOINDER AND ASSUMPTION AGREEMENT

THE UNDERSIGNED has heretofore entered into a contract with OXFORD VILLAGE, INCORPORATED for the purchase of Private Dwelling No. _____ in the OXFORD CONDOMINIUM APARTMENT BUILDING NO. _____, as per the Declaration of Condominium recorded in O.R. Book _____, page _____, Palm Beach County Records. The said contract made specific reference to a long term lease recorded in O.R. Book _____, page _____, Palm Beach County Records, which said lease is by reference incorporated herein and made a part hereof.

In the implementation of the aforementioned contract of sale and purchase and for other good and valuable considerations, the undersigned accepts the benefits of and assumes the obligations of the above long term lease as an "Individual Lessee" and accepts its benefits and agrees to be bound by and to do, keep and perform all of the promises, undertakings, covenants, provisions and agreements to be kept, done and performed by the "Individual Lessee" thereunder, including, without limitation, the payment as therein prescribed, to the same manner, extent, degree, effect, purpose and intent as though the said lease had been executed and delivered by the undersigned as the original lessee thereunder.

DATED this day of , 197 .

In the presence of:

(SEAL)

(SEAL)

STATE OF FLORIDA)
COUNTY OF PALM BEACH)

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, _____, to me well known to be the person(s) described in and _____ executed the foregoing instrument and _____ acknowledged before me that _____ executed the same freely and voluntarily for the purposes therein expressed.

WITNESS my hand and seal at _____ in the county and state _____ last aforesaid this _____ day of _____, 197 _____.

My commission expires:

Notary Public State of Florida

The North 70 feet of the South 370 feet of Tract #19,
CENTURY VILLAGE PLAT NO. FOUR, according to the plat thereof,
as recorded in Plat Book 28, Page 235, Public Records, Palm
Beach County, Florida. LESS, however, the East 483 feet thereof.

Containing: 0.188 acres

NOT A CERTIFIED COPY

EXHIBIT "B"
TO
99-YEAR LEASE

CENTURY VILLAGE PLAT NO. Four and being more particularly described as follows:

From the southeast corner of said section 23, bear due north, along the east line of said section 23, a distance of 4158 feet; thence, due west, along the north line of "CENTURY VILLAGE PLAT #1", according to the plat thereof, as recorded in plat book 28, page 194, public records, Palm Beach County, Florida, a distance of 2600 feet to the point of beginning.

Thence, continue due west, a distance of 160 feet; thence, due north, a distance of 581 feet; thence, due west, a distance of 600 feet; thence due south a distance of 661 feet; thence, due east, a distance of 760 feet to the intersection thereof with the west line of said "CENTURY VILLAGE PLAT #1", thence, due north, along the west line of said plat, a distance of 80 feet to the point of beginning.

NOT A CERTIFIED COPY

EXHIBIT "C"
TO
99-YEAR LEASE

ARTICLES OF INCORPORATION

of

OXFORD COLONY CLUB, INC.

A Corporation Not For Profit

The undersigned subscribers to these Articles of Incorporation, each a natural person competent to contract, hereby associate themselves to form a corporation, not for profit, under Part 1, Chapter 617 of the Florida Statutes.

ARTICLE I

The name of this corporation shall be:

OXFORD COLONY CLUB, INC. , hereinafter sometimes called "Corporation" or "Club".

ARTICLE II

OXFORD VILLAGE, INC. ("Oxford") is the owner of the parcel of land known as OXFORD VILLAGE and which is more particularly described on Exhibit "A" hereto attached and made a part hereof.

OXFORD contemplates the development of said property, with the construction of a number of separate condominium apartment buildings.

As part of such development, OXFORD may, but is not contractually obligated, construct certain recreational facilities which may include a club house, swimming pool and laundry facilities. There may also be installed and constructed canals, waterways, drainage facilities and structures, entrance ways and entrance gates, roads, streets, alleys, rights-of-way and planting areas.

It is further contemplated that such facilities, structures and areas will not consist nor be a part of any specific condominium property in OXFORD VILLAGE , but which is intended for the private, non-exclusive use of all of the owners of condominium apartment units in OXFORD VILLAGE .

In order to provide for the orderly maintenance, management, operation and repair of all of the foregoing and to act as a central medium through which each individual condominium association

managing an individual condominium apartment building in

OXFORD VILLAGE can function in areas of mutual and common interest to all of such condominium associations and the condominium units represented by them, the within Club, OXFORD COLONY CLUB, INC., is being organized and shall have the powers, duties, rights and obligations herein expressed, as well as those granted or reserved to it by the terms and provisions of any Declaration of Condominium filed among the Public Records of Palm Beach, Florida, submitting any property in OXFORD VILLAGE to condominium ownership.

All persons acquiring ownership of a condominium apartment unit in OXFORD VILLAGE, by the simple act of such acquisition, shall automatically become members of the Club and subject to the terms and provisions of these Articles of Incorporation of the Club and of its By-Laws and Rules and Regulations. In furtherance of and in the implementation of the foregoing basic plan, the Club shall have the following purposes and powers:

(a) To conduct a social club for the benefit and recreation of its members and to promote sociability and friendship among such members, and to enable them to gather together for their mutual benefit and enjoyment into a social group, and to promote activities of a social recreational and beneficial nature.

(b) To manage, govern, supervise, maintain, repair, operate and replace all of the property located within OXFORD VILLAGE which property does not constitute a part of the property of any specific condominium in OXFORD VILLAGE, but which is used or intended for use in common by all of the OXFORD VILLAGE condominium apartment owners, and which property shall include, without limitation, all recreational facilities, waterways, canals, dock areas, entrance ways, entrance gates, drainage structures and facilities, planting areas, streets, roads, rights-of-way, alleys and service areas.

(c) The Club shall have all of the powers and privileges granted to corporations not for profit under Florida law, as well as any and all of the powers reasonably necessary or appropriate

to implement and effectuate the purposes of the Club, including, but not limited to the following:

- (1) To make and establish reasonable rules and regulations governing the use of all recreational and other facilities and property in OXFORD VILLAGE which does not constitute a part of any specific condominium property, but which is used or intended for the common, non-exclusive use of all of the owners of condominium apartment units in OXFORD VILLAGE
- (2) To lease or purchase property and to construct or contract for the construction of a building or buildings thereon, and in connection therewith to arrange and contract for construction and permanent mortgage financing, executing and delivering such notes, bonds, mortgages and other papers, documents and contracts as may be required.
- (3) To maintain, repair, replace, operate and manage any of the property in OXFORD VILLAGE as well as any property which this corporation leases, owns and/or operates, including the right to reconstruct improvements after casualty.
- (4) To contract all of the property above mentioned as well as any property leased, owned and/or operated by the corporation, and to delegate to any party by contract all of the powers and duties of the corporation except those which may be required by these Articles or the By-Laws to have approval of the Board of Directors or membership of the corporation.
- (5) To levy and collect assessments against members (owners of condominium apartments in OXFORD VILLAGE) for the maintenance, management and operation of all of the OXFORD VILLAGE property above mentioned, as well as the property owned or leased by the Club, including, without limitation, assessments for the purpose of payment of rent, insurance, real and personal property taxes, governmental assessments and maintenance, and repairs; and, also, any and all costs and expenses payable by the Club as Lessee under the terms of any lease which may be entered into by this Club as the Lessee. In furtherance of this power, the corporation

shall, if required by the lessor of any such lease, enforce these assessments for the benefit of the lessor in the enforcement of any lease that this corporation may enter into.

(6) To enforce the provisions of these Articles of Incorporation and the By-Laws of the corporation which may be hereafter adopted, and the rules and regulations governing the use of any of the property above described.

(7) To exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the corporation, pursuant to its Charter or By-Laws or any rules or any regulations which may hereafter be established.

(8) In furtherance of the grant to levy and collect assessments, and the other purposes of this corporation, the corporation shall have the right:

(1) To determine the time, manner and amount of such assessment, except that the amount of such assessments shall be uniform for each member assessed;

(11) To maintain a general operating reserve as determined by the Board of Directors.

(111) To file and enforce liens for such assessments upon each member's condominium apartment and its appurtenant undivided interest in any common and/or limited property of the condominium building in which such condominium apartment is located, which lien shall secure interest, if any, on delinquent assessments, costs, expenses, and a reasonable attorney's fee incurred to enforce said lien. The lien granted to the corporation may be foreclosed in the same manner as real estate mortgages may be foreclosed in the State of Florida; and in any suit for the foreclosure of said lien, the corporation shall be entitled to rental from the owners of any Private Dwelling (condominium apartment) from the date on which the payment of any assessment or installment thereof becomes delinquent, and shall be entitled to a Receiver for said Private Dwelling without notice to the owner of such Private Dwelling. The lien granted to the Corporation shall further secure such advances for taxes and payments

on account of superior mortgages, liens or encumbrances which may be required to be advanced by the Corporation in order to preserve and protect its lien; and the Corporation shall further be entitled to interest at the rate of eight percent (8%) per annum of any such advances made for such purpose. All persons, firms or corporations who shall acquire, by whatever means, any interest in the ownership of any Private Dwelling, or who may be given or acquire a mortgage, lien or other encumbrance thereon, is hereby placed on notice of the lien granted to the Corporation, and shall acquire such interest in any Private Dwelling expressly subject to such lien upon its recording as provided hereinafter.

The lien herein granted unto the Corporation shall be effective from and after the time of recording in the Public Records of the county in which the condominium property is situated, of a claim of lien stating the description of the Private Dwelling encumbered thereby, the name of the record owner, the amount due and the date when due, and the lien shall continue in effect until all sums secured by said lien, as herein provided, shall have been fully paid. The claim of lien filed by the Corporation shall be subordinate to the lien of any mortgage or any other lien recorded prior to the time of recording of the Corporation's claim of lien.

ARTICLE III

The corporation shall have perpetual existence.

ARTICLE IV

This Corporation shall have no shares of stock, shall pay no dividends and shall distribute no part of its income to its members, officers or directors.

ARTICLE V

The qualifications of the members, the manner of their admission to membership and termination of such membership, and voting by members shall be as follows:

1. The membership of this corporation shall constitute all persons hereinafter named as subscribers and such other persons as from time to time hereafter may become members in the manner provided herein or in the By-Laws of this Corporation.

2. Membership in the Club shall consist of all persons who become owners of Private Dwellings (condominium apartments) in a condominium apartment building in OXFORD VILLAGE and membership shall cease when any such person no longer holds title to such interest. Where title to a condominium apartment unit is held by a corporation, trust, or entity other than an individual or individuals, such entity shall be a member of the Club but shall act through an agent designated in writing by such entity to the Club.

3. The interest of a member of this corporation in the funds and assets of this corporation may not be assigned, hypothecated nor transferred in any manner. The funds and assets of the corporation shall be held or used for the benefit of the membership and for the purposes authorized herein and in the By-Laws which may be hereafter adopted.

4. The membership shall be entitled to vote on all matters as provided for in the By-Laws of this corporation, except that the subscribers to these Articles or their assignees, having been given specific authority under the terms of the Assignment Agreement, shall have the right, jointly and severally, to designate a majority of the members of the Board of Directors of this corporation until January 1, 1976.

ARTICLE VI

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

Sam Hasner	Oxford Enterprises, North Drive, Century Village West Palm Beach, Florida
Lloyd Hasner	Oxford Enterprises, North Drive, Century Village West Palm Beach, Florida
Asa B. Groves, Jr.	7100 Biscayne Blvd., Miami, Florida
Jack Taylor	941 N. E. 79 Street, Miami, Florida

ARTICLE VII

The officers of the corporation shall be a president, vice-president, secretary and treasurer, and such other officers as may be provided in the By-Laws. Any two of the said offices

may be held by one and the same person except the president may not be the secretary.

The names of the persons who are to serve as officers of the corporation until the first meeting of the Board of Directors are:

OFFICE

President:	<u>Sam Hasner</u>
Vice-President:	<u>Lloyd Hasner</u>
Secretary/Treasurer:	<u>Asa B. Groves, Jr.</u>
Assistant Secretary:	<u>Jack Taylor</u>

The officers shall be elected at the annual meeting of the Board of Directors, or as provided by the By-Laws.

ARTICLE VIII

The business affairs of this corporation shall be managed by the Board of Directors who need not be members nor residents of condominium apartment units in OXFORD VILLAGE. This corporation shall have three directors initially. The number of directors may be increased from time to time by the By-Laws, but shall never be less than three(3).

Members of the Board of Directors shall be elected and hold office in accordance with the By-Laws of this Corporation.

The names and addresses of the persons who are to serve as directors for the coming year, or until the first annual meeting of the corporation are:

Sam Hasner	Oxford Enterprises, North Drive, Century Village, West Palm Beach, Fla.
Lloyd Hasner	Oxford Enterprises, North Drive, Century Village, West Palm Beach, Fla.
Asa B. Groves, Jr.	7100 Biscayne Boulevard, Miami, Fla.

ARTICLE IX

The Board of Directors of this corporation may provide such By-Laws for the conduct of its business and the carrying out of its purposes as they may deem necessary from time to time.

Upon proper notice, the By-Laws may be amended, altered or rescinded by a majority vote of those members of the Board of Directors present at any regular meeting or any special meeting called for that purpose.

ARTICLE X

These Articles of Incorporation may be amended at a special meeting of the membership called for that purpose, by a vote of three-fourths of those present.

Amendments may also be made at a regular meeting of the membership upon notice given as provided by the By-Laws of intention to submit such amendments.

ARTICLE XI

IN WITNESS WHEREOF, the subscribers and incorporators have hereunto set their hands and seals this 13th day of March 1970.

Sam Hasner (SEAL)

Lloyd Hasner (SEAL)

Asa B. Grover (SEAL)

Jack Taylor (SEAL)

____ (SEAL)

STATE OF FLORIDA)
 : SS.
COUNTY OF DADE)

I HEREBY CERTIFY that on this day personally appeared before me, Sam Hasner, Lloyd Hasner, Asa B. Grover, Jack Taylor well known to me to be the persons described in and who executed this foregoing Certificate of Incorporation, and they acknowledged before me that they executed the same freely and voluntarily for the purposes therein expressed.

WITNESS my hand and official seal at Miami, Dade County, Florida this 13th day of March, 1970.

NOTARY PUBLIC, STATE OF FLORIDA at LARGE
MY COMMISSION EXPIRES JULY 30, 1971
BONDED THRU MAYNARD BONDING AGENCY

My Commission expires:

NOTARY
MY CO:
BONDI

Samuel D. N. Per
NOTARY PUBLIC, State of
Large.

NOTARY
MY
BONDI

RECORDED 1838 PAGE 832

CENTURY VILLAGE PLAT NO. Four and being more particularly described as follows:

From the southeast corner of said section 23, bear due north, along the east line of said section 23, a distance of 4158 feet; thence, due west, along the north line of "CENTURY VILLAGE PLAT #1", according to the plat thereof, as recorded in plat book 28, page 194, public records, Palm Beach County, Florida, a distance of 2600 feet to the point of beginning.

Thence, continue due west, a distance of 160 feet; thence, due north, a distance of 581 feet; thence, due west, a distance of 600 feet; thence due south a distance of 661 feet; thence, due east, a distance of 760 feet to the intersection thereof with the west line of said "CENTURY VILLAGE PLAT #1", thence, due north, along the west line of said plat, a distance of 80 feet to the point of beginning.

BY LAWS OF OXFORD COLONY CLUB, INC.

ARTICLE I.

NAME

This corporation shall be known as OXFORD COLONY CLUB, INC., a non-profit Florida corporation.

ARTICLE II.

OBJECTS AND PURPOSES

A. To conduct a social club for the benefit and recreation of its members and to promote sociability and friendship among such members, and to enable them to gather together for their mutual benefit and enjoyment into a social group, and to promote activities of a social recreational and beneficial nature.

B. To manage, govern, supervise, maintain, repair, operate and replace all of the property located within OXFORD COLONY CLUB CONDOMINIUM APARTMENT PROJECT, which property does not constitute a part of the property of any specific condominium in the project, but which is used or intended for use in common by all of the OXFORD COLONY CLUB PROJECT condominium apartment owners, and which property shall include, without limitation, all recreational facilities, waterways, dock areas, entrance ways, entrance gates, drainage structures and facilities, planting areas, streets, roads, rights-of-way, alleys and service areas.

ARTICLE III.

MEMBERSHIP

Section 1. The membership of this Corporation shall be limited to the following persons:

A. Owner Members. Owner members shall be all persons, firms or corporations acquiring an ownership interest of a condominium apartment unit in OXFORD COLONY CLUB PROJECT, more particularly described on Exhibit "A" hereto attached and made a part hereof.

EXHIBIT "H" TO DECLARATION OF CONDOMINIUM

Owner membership, as herein defined, shall include all members of the immediate family of the record title holder to any of the above described condominium units who are permanently residing in the condominium unit constructed upon the property described in Exhibit "A" in the name of the record title holder; provided, however, that voting rights as hereinafter defined shall be limited to one vote for each condominium apartment owner.

When title to a condominium apartment unit is held by a corporation, trust, or entity other than an individual or individuals, such entity shall be a member of the Club, but shall act through an agent designated in writing by such entity to the Club.

Except for memberships resulting from ownership of apartment units owned by OXFORD VILLAGE, INCORPORATED, its successors and assigns, and except for the subscribers to the Articles of Incorporation, their assignees and/or designees, all of whom shall always have the complete unrestricted right to transfer membership, a member shall not transfer his membership rights and obligations except as provided herein. An owner member's rights and obligations shall terminate when any such person no longer holds title to such interest..

B. Special Members. Special members shall be:

The subscribers to the Articles of Incorporation of this Corporation and their assignees or designees, and OXFORD VILLAGE, INCORPORATED, and any persons, firms or corporations designated by OXFORD VILLAGE, INCORPORATED.

Special members shall be entitled to full membership rights and privileges.

Members of this corporation shall be entitled to the voting rights, as provided herein and in said Articles of Incorporation.

ARTICLE IV.

MEETINGS OF MEMBERS

Section 1. Annual Meeting. The annual meeting of the membership of this Corporation shall be held at _____ o'clock ____ M. on the first _____ in _____ of each year at the office of the corporation. If the day so designated falls on a legal holiday, then the meeting shall be held the day thereafter.

Section 2. Regular Meeting. Regular meetings should be held on the _____ day of each month at _____ o'clock ____ M.

Section 3. Special Meetings. Spedial meetings may be held at the call of the President by written request of a majority of the members of the Board of Directors, or by OXFORD VILLAGE, INCORPORATED, its successors and assigns, or by a majority of the subscribers to the Articles of Incorporation, or by a majority of their assignees and/or designees.

Section 4. Notice. At least five (5) days' notice in writing of each meeting, whether annual, regular or special, shall be mailed to each member of the corporation at such address as appears on the books of the Corporation.

Section 5. Order of Business. Order of business at annual meeting:

- A. Roll call;
- B. Reading of Notice of Meeting;
- C. Reading of Minutes of Previous Meeting;
- D. Report of President;
- E. Report of Treasurer;
- F. Report of Secretary;
- G. Report of Committees
- H. Election of Directors;
- I. Transaction of other business mentioned in Notice;
- J. Adjournment.

Section 6. Quorum. A majority of the members having voting rights shall constitute a quorum for the transaction of business, but if any meeting there shall be less than a quorum, a majority of those present may adjourn the meeting from time to time and place to place.

Section 7. Voting.

- A. Every owner/member of the corporation, as defined, in good standing shall have the right and be entitled to one vote for each condominium apartment owned, upon every proposal properly submitted to vote at any meeting of the corporation. When there is more than one record title holder to one or more of the condominium apartments in Oxford Colony Club Project, only one of said record title holders shall be entitled to one vote for the unit.
- B. Election of Board of Directors. Notwithstanding anything contained herein to the contrary, and in accordance with Article V of the Articles of Incorporation, the subscribers to the Articles of Incorporation or their assignees shall have the right by majority vote to designate a majority of the members of the Board of Directors of this Corporation until January 1, 1976.

ARTICLE V

DIRECTORS

Section 1. Number of Directors. The business affairs of this corporation shall be managed by a Board of Directors who need not be members nor residents of condominium apartment units in OXFORD COLONY CLUB PROJECT, composed of not less than three nor more than that number of persons which is equal to the number of condominium apartment buildings which, from time to time are constructed and for which Certificates of Occupancy have been issued in OXFORD COLONY CLUB PROJECT. Such directors shall be elected at each annual meeting of members. The initial Board of Directors shall be composed of three persons. Each Director shall hold office for the term for which he is elected and until his successor is elected and qualified.

Section 2. Election and Term of Directors. The initial Board of Directors shall serve for a period of two (2) years, or until their respective successors are chosen and qualify. Thereafter, the Board of Directors shall hold office for a term of two (2) years. Nothing herein shall be construed to prevent the election of a Director to succeed himself.

Section 3. Vacancies. If the office of one or more directors becomes vacant by reason of death, resignation, retirement, disqualification, removal from office, or otherwise, the remaining directors shall choose a successor or successors, who shall hold office for the unexpired term and until his successor has been duly elected.

Section 4. Duties of the Board. The Board of Directors shall establish all basic policies and standards for the transaction of the business and purpose of the corporation. It shall determine the policies, fiscal matters, employment and other personnel policies, provide such By-Laws and rules and regulations as it may deem necessary from time to time, and in general assume responsibility for the guidance of the affairs of the corporation.

All checks or demand for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

The salaries of all employees and agents of the corporation shall be fixed by the Board of Directors.

The Board of Directors may exercise all such powers of the corporation and do all such lawful acts and things as are not by statute or by the Certificate of Incorporation or by these By-Laws directed or required to be exercised or done by the members.

Section 5. Quorum. The presence of a majority of all of the Directors shall be necessary at any meeting to constitute a quorum to transact business. The act of a majority of directors present at a meeting when a quorum is present shall be the act of the Board of Directors. If a quorum shall not be present at any meeting of directors, the directors present thereat may adjourn the meeting from time to time, without notice other than the announcement at the meeting, until a quorum shall be present.

Section 6. Time and Place of Meetings. Annual meetings of the Board of Directors shall be held immediately following the annual meeting of the members each year, at such times thereafter as the Board of Directors may fix, and at other times upon the call of the

President or by a majority of the Directors. Notice of each special meeting shall be given by the Secretary to each Director not less than five (5) days before the meeting, unless each Director shall waive notice thereof before, at, or after the meeting.

Section 7. Power to Elect Officers. The Board of Directors, at their annual meeting, shall elect a President, one or more Vice-Presidents, a Secretary and one or more Assistant Secretaries, and a Treasurer and one or more Assistant Treasurers. The Board of Directors shall have the power to appoint such other officers and employees as the Board may deem necessary for the transaction of the business of the Corporation. The Board shall have the power to fill any vacancy in any office, occurring for any reason whatsoever.

Section 8. Removal of Directors, Officers and/or Employees.

Any Director, Officer and/or employee may be removed by the Board of Directors whenever, in the judgment of the Board, the best interests of the Corporation will be served thereby, by a majority vote of the Board of Directors.

Section 9. Delegation of Powers. For any reason deemed sufficient by the Board of Directors, the Board may delegate any power or duty of any officer or director to any other officer or director, but no officer or director shall execute, acknowledge or verify any instrument in more than one capacity.

Section 10. Power to Appoint Executive Committee.

The Board of Directors shall have power to appoint an Executive Committee composed of all officers and additional Directors, which shall have and exercise the authority of the Board of Directors in the management of the business of the corporation between meetings of the Board. The Executive Committee shall keep regular minutes of its proceedings and report the same to the Board when required.

Section 11. Annual Statement. The Board of Directors shall present at each annual meeting of the members, and when called for by vote of the members at any special meeting of the members, a full and clear statement of the operation of the corporation and condition

of the business.

ARTICLE VI.

OFFICERS

Section 1. Officers. The officers shall consist of the President, one or more Vice-Presidents, Secretary, one or more Assistant Secretaries and Treasurer and one or more Assistant Treasurers, all of whom, or any of them may be members of the Board of Directors. Any two of said offices may be held by the same person, except that the office of President and Secretary shall not be held by the same person. Each officer shall be elected to hold office for a period of two (2) years.

Section 2. Additional Officers. The Board of Directors may appoint such other officers and agents as it shall deem necessary who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board.

Section 3. Removal of Officers. The officers of the corporation shall hold office until their successors are chosen and qualify in their stead. Any officer elected or appointed may be removed at any time by the affirmative vote of a majority of the Board of Directors. If the office of any officers becomes vacant for any reason, the vacancy shall be filled by the Board of Directors for the remainder of the unexpired term, said officer to serve until the next annual meeting of the Board of Directors at which time the annual election is held.

ARTICLE VII.

PRESIDENT

Section 1. The president shall be the chief executive officer of the corporation; he shall preside at all meetings of the members and directors, shall be ex-officio member of all standing committees, shall have general and active management of the business of the corporation, and shall see that all orders and resolutions

of the Board are carried into effect.

Section 2. The president shall execute all documents and contracts requiring a seal, under the seal of the corporation, except where the same are required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the corporation.

Section 3. The Vice-President shall, in the absence or disability of the president, perform the duties and exercise the powers of the president, and shall perform such other duties as the Board of Directors shall prescribe.

THE SECRETARY

Section 4. The Secretary shall attend all sessions of the Board and all meetings of the members and record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for the standing committees when required. He shall give, or cause to be given, notice of all meetings of the members and special meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or President, under whose supervision he shall be. He shall keep in safe custody the seal of the corporation, and when authorized by the Board, affix the same to any instrument requiring it, and when so affixed it shall be attested by his signature or by the signature of the treasurer or an assistant secretary.

THE TREASURER

Section 5. The Treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation and shall deposit all monies and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors.

Section 6. He shall disburse the funds of the corporation as may be ordered by the Board, taking proper vouchers for such disbursements, and shall render to the president and directors, at the regular meetings of the Board, or whenever they may require it, an account of all of his transactions as Treasurer and of the financial condition of the corporation.

Section 7. If required by the Board of Directors, he shall give the corporation a bond, the premium therefor to be paid by the corporation, in such sums and with such surety or sureties as shall be satisfactory to the Board for the faithful performance of the duties of his office and for the restoration to the corporation, in case of his death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belong to the corporation.

ARTICLE VIII.

NOTICES

Section 1. Whenever under the provisions of the statutes or the Certificate of Incorporation or of these By-Laws, notice is required to be given to any director, officer or member, it shall not be construed to mean personal notice, but such notice may be given in writing, by mail, by depositing the same in a post office or letter box, in a postpaid sealed wrapper, addressed to such director, officer or member at such address as appears on the books of the corporation.

Section 2. Whenever any notice is required to be given under the provisions of the statutes or of the Certificate of Incorporation, or of these By-Laws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent thereto.

ARTICLE IX.

RULES OF ORDER

"Robert's Rules of Order" shall be the parliamentary authority for all matters of procedure not specifically covered by these by-laws.

ARTICLE X.

AMENDMENT OF BY-LAWS

The Board of Directors may later amend, revise, add to, repeal or rescind these By-Laws and/or adopt new By-Laws at pleasure by a majority vote of all the members of the Board of Directors at any meeting of the Board of Directors, provided that notice of the proposed alteration, amendment, revision, addition, repeal or rescission of the By-Laws shall have been given at least five (5) days preceding the meeting.

ARTICLE XI.

AMENDMENT OF ARTICLES OF INCORPORATION

The Certificate of Incorporation may be amended as provided in the Certificate of Incorporation.

The foregoing were adopted as the By-Laws of the Club at the first meeting of the Board of Directors held on March 15, 1970.

APPROVED:

Wm. H. Bone
PRESIDENT

Les S. Prouce / 1.
SECRETARY

CENTURY VILLAGE PLAT NO. Four and being more particularly described as follows:

From the southeast corner of said section 23, bear due north, along the east line of said section 23, a distance of 4158 feet; thence, due west, along the north line of "CENTURY VILLAGE PLAT #1", according to the plat thereof, as recorded in plat book 28, page 194, public records, Palm Beach County, Florida, a distance of 2600 feet to the point of beginning.

Thence, continue due west, a distance of 160 feet; thence, due north, a distance of 581 feet; thence, due west, a distance of 600 feet; thence due south a distance of 661 feet; thence, due east, a distance of 760 feet to the intersection thereof with the west line of said "CENTURY VILLAGE PLAT #1", thence, due north, along the west line of said plat, a distance of 80 feet to the point of beginning.

EXHIBIT "A"
TO
BY LAWS
OF
OXFORD COLONY CLUB