



Red Vision Systems, Inc.

3515 NW 98th Street

Gainesville, Florida 32606

352.331.8242

Order#: **JENVAL798-001**

Registered Agent Name & Address

STRALEY & OTTO, P.A.
2699 STIRLING ROAD
C-207
FORT LAUDERDALE, FL 33312

Principal Address

18601 NE 14 AVE
N MIAMI BEACH, FL 33179

--Homeowners Association--

SEVENTH MOORINGS CONDOMINIUM, INC. (ACTIVE) - PER CCR RECORDED IN BOOK/PAGE
5867/189

--Attachments--

1 TYPED REPORT

1 SUNBIZ SNAPSHOT

11 DOCUMENTS



DECLARATION OF CONDOMINIUM

The undersigned, THE MOORINGS INVESTING CORP., a Florida corporation, the owner of the fee simple title in and to the following described real property, situate, lying and being in Dade County, Florida, and of the equipment, furnishings and fixtures therein contained which are not personally owned by unit owners, hereby declares and submits the said real estate, personal property and fixtures to Condominium ownership in fee simple, pursuant to Chapter 711 Florida Statutes 1965, hereinafter referred to as "The Condominium Act", upon the terms, conditions, restrictions, reservations and limitations hereinafter set forth:

PREPARED BY
TALIANOFF, WALLER & BROWN
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MIAMI BEACH, FLORIDA 33139

A portion of the South 1/2 of Section 5, Township 52 South, Range 42 East, Dade County, Florida and being more particularly described as follows:

Commence at the intersection of the center line of N. E. 14th Avenue with the centerline of Miami Gardens Drive, as shown on the PLAT OF VARIOUS RIGHTS-OF-WAY IN SECTIONS 4 & 5, TWP. 52 S., RGE. 42 E., DADE COUNTY, FLORIDA, as recorded in Plat Book 80 at Page 93, of the Public Records of Dade County, Florida; thence run North 0 degree 17 minutes 42 seconds West for 84.59 feet to a Point of Curvature; thence run Northwesterly along a circular curve to the left, having a radius of 360.00 feet, a central angle of 16 degrees 51 minutes 18 seconds for an arc distance of 105.90 feet to the Point of Tangency; thence run North 17 degrees 09 minutes 00 seconds West for 163.26 feet to a Point of Curvature; thence run Northerly along a circular curve to the right, having a radius of 495.00 feet, a central angle of 19 degrees 06 minutes 06 seconds for an arc distance of 165.03 feet to the Point of Tangency (the last four mentioned courses being coincident with the centerline of said N. E. 14th Avenue); thence run South 88 degrees 02 minutes 54 seconds East at right angles to the last described course for 25.00 feet; thence run North 1 degree 57 minutes 06 seconds East along the Easterly right-of-way line of said N. E. 14th Avenue for 220.00 feet to the Point of Beginning of a parcel of land hereinafter described; thence continue North 1 degree 57 minutes 06 seconds East along the Easterly right-of-way line of said N. E. 14th Avenue for 413.65 feet; thence run South 83 degrees 54 minutes 00 seconds East for 125.51 feet; thence run South 1 degree 06 minutes 00 seconds West for 382.72 feet; thence run South 72 degrees 51 minutes 00 seconds West for 66.92 feet; thence run North 88 degrees 02 minutes 54 seconds West for 67.63 feet to the Point of Beginning. Together with the following described parcel:

Commence at the Point of Beginning of the aforescribed parcel; thence run North 88 degrees 02 minutes 54 seconds West at right angles to the Easterly right-of-way line of said N. E. 14th Avenue; for 50.00 feet to the Point of Beginning of a parcel of land hereinafter described; thence continue North 88 degrees 02 minutes 54 seconds West for 10 feet, more or less, to the water's edge of an existing lake; thence meander Northerly along the said water's edge for 415 feet, more or less; thence run South 83 degrees 54 minutes 00 seconds East for 13 feet, more or less, to a point on the Westerly right-of-way line of said N. E. 14th Avenue; thence run South 1 degree 57 minutes 06 seconds West, along the Westerly right-of-way line of said N. E. 14th Avenue for 417.28 feet to the Point of Beginning, lying and being in Dade County, Florida. The above described parcel contains 1.296 Acres, more or less.

TOGETHER with the personal property and fixtures therein and thereon contained which are not personally owned by unit owners.

SUBJECT to Easements of record and subject to reservation of the right to grant an easement of passage of a 5 foot walkway at the rear of the condominium property for the use of condominiums erected on the property heretofore con-

veyed to THE MOORINGS INVESTING CORP. by those certain deeds recorded in the Public Records of Dade County, Florida, in Official Records Book 4261 at page 319 and at page 326, and together with Easements for Parking and ingress and egress to and from parking areas to be created, as per exhibit attached to this Declaration of Condominium.

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1. Except where variances permitted by law appear in this Declaration or in the annexed By-Laws or in the annexed Charter of SEVENTH MOORINGS CONDOMINIUM, INC., or in lawful amendments thereto, the provisions of the Condominium Act as presently existing, or as it may be amended from time to time, including the definitions therein contained, are adopted and included herein by express reference.

2. The name by which the Condominium is to be identified is:

SEVENTH MOORINGS CONDOMINIUM

3. The legal description of the land included in the Condominium appears on pages 2 and 3 of this Declaration.

4. IDENTIFICATION OF UNITS, SURVEYS, SHARES
IN COMMON ELEMENTS, COMMON EXPENSE AND
COMMON SURPLUS

The improvements on the land consist of a four story building, together with common elements and limited common elements. There are 13 apartments on the ground floor, numbered 101, 102, 103, 104, 108, 109, 110, 100, 107, 105, 111, 106, 112; there are 13 apartments on the second floor, numbered 201, 202, 203, 204, 208, 209, 210, 200, 207, 205, 211, 206, 212; there are 13 apartments on the third floor, numbered 301, 302, 303, 304, 308, 309, 310, 300, 307, 305, 311, 306, 312; there are 13 apartments on the fourth floor, numbered 401, 402, 403, 404, 408, 409, 410, 400, 407, 405, 411, 406, 412. Each such apartment is a condominium unit and is subject to private ownership in fee simple and each unit is part of a condominium parcel which includes the ownership of an undivided share of the common elements and of the limited common elements appurtenant thereto and of the common surplus.

A. Each numbered unit has as its boundary lines the interior finished surfaces of the ceiling, floor and perimeter walls. All bearing walls located within an apartment constitute part of the common elements up to the finished surface of said walls.

B. The boundary lines of each apartment balcony are the interior vertical surfaces thereof and the exterior finished surface of the perimeter walls abutting the balcony and the interior finished surface of the floor and ceiling of said balcony.

C. Each Condominium parcel includes the undivided interest of each unit owner in and to the common elements, it being understood that all conduits and wires to outlets and all other utility lines to outlets regardless of location, constitute parts of the common elements; and each condominium parcel includes the interest of each unit in the limited common elements such as parking spaces, storage spaces and laundry rooms.

There is attached hereto as an exhibit and made a part hereof a survey of the land and drawings showing the units, the common elements and limited common elements, their location and approximate dimension in sufficient detail to identify them, and the said plans and the notes and legends appearing thereon are made a part hereof. The said plans, notes, legends and surveys have been certified in the manner required by the Condominium Act and are filed herewith.

As shown on the exhibits, the following schedule describes the condominium units which constitute the Condominium, the undivided share of each unit in the common elements, the undivided share of common expenses to be borne by each unit and the undivided ownership of each unit in the common surplus. Numbers corresponding to the number of each unit appearing on the plans designate the storage space and parking areas allocated for the exclusive use of the owner of each condominium unit, said items being limited common elements.

<u>Unit Number</u>	<u>Undivided Share of Common Elements Each Unit</u>	<u>Undivided Share of Common Expenses and Common Surplus Each Unit</u>
<u>Units</u> 101, 102, 103, 104, 108, 109, 110 201, 202, 203, 204, 208, 209, 210 301, 302, 303, 304, 308, 309, 310 401, 402, 403, 404, 408, 409, 410	1.7314%	1.7314%
<u>Units</u> 100, 105, 107, 111 200, 205, 207, 211 300, 305, 307, 311 400, 405, 407, 411	2.0775%	2.0775%
<u>Units</u> 106, 112 206, 212 306, 312 406, 412	2.2850%	2.2850%

5. LIMITED COMMON ELEMENTS

There is appurtenant to each unit a parking space designated with the number of said unit on the survey drawings attached hereto, which is a common element, the exclusive use of which is reserved to the unit owner. Notwithstanding the fact that these areas are limited common elements, they shall be

maintained, repaired and replaced in the same manner and to the same extent as the common elements are, provided, however, that in the event of damage or destruction to a limited common element by a unit owner or his guest, ordinary wear and tear excepted, the same shall be repaired or replaced at the sole cost of the unit owner, subject to the supervision of the board of directors of the corporation.

6.

EASEMENT

If any portion of the common elements encroaches upon the condominium units, or any of them or if one condominium unit encroaches upon another -- except as to encroachments created by the overt act of a unit owner -- a valid easement for the encroachment, and the maintenance thereof, so long as it stands, shall and does exist. In the event that the condominium building is partially or totally destroyed and then rebuilt, then the encroachment of one unit upon another, or the encroachment of parts of the common elements upon the units, or any of them, or of the units upon the common elements shall stand as an easement for said encroachment and the maintenance thereof.

7.

MEMBERSHIP IN THE CORPORATION
AND VOTING RIGHTS

Every owner of a condominium parcel, whether he has acquired title by purchase from the developer, the developer's grantee, successors or assigns or by gift, conveyance or by operation of law, is bound to and hereby agrees that he shall accept membership in SEVENTH MOORINGS CONDOMINIUM, INC. and does hereby agree to be bound by this Declaration, the Articles of Incorporation, the By-Laws of the Condominium corporation and the rules and regulations enacted pursuant thereto and the provisions and requirements of the Condominium Act and of lawful amendments thereto. Membership is automatic upon acquisition of ownership of a condominium unit and may not be transferred apart and separate from a transfer of the ownership of the unit. Membership shall likewise automatically terminate upon sale or transfer of the unit, whether voluntary or involuntary.

The owner of every condominium parcel shall accept ownership of said parcel subject to restrictions, easements, reservations, conditions and limitations now of record and affecting the land and improvements constituting condominium property.

Subject to the provisions and restrictions set forth in the By-Laws of the Condominium corporation, each unit owner is entitled to one vote in the Condominium corporation for each unit owned by him. If a person or corporation owns more than one unit, he or it shall be entitled to one vote for each unit owned. Voting rights and qualification of voters and membership in the corporation are more fully stated, qualified and determined by the provisions of the charter of the corporation and by its By-Laws, which By-Laws are attached hereto and made a part hereof.

8. AMENDMENT OF DECLARATION

This Declaration may be amended from time to time by resolution adopted at any regular or special meeting of the unit owners of the Condominium called in accordance with the By-Laws, at which a quorum is present, such amendment to be by the affirmative vote of 3/4 of the unit owners present at such meeting. Such amendment shall be duly recorded in compliance with Section 10 of the Condominium Act. No amendment shall change any condominium parcel nor the proportionate share of expenses or common surplus attributable to any parcel nor the voting rights appurtenant to any parcel, unless the record owner or owners thereof and all record owners of liens upon such parcel or parcels shall join in the execution of such amendments; provided, further, that no amendment of the Declaration which in any way affects, changes, or alters the obligation of the Condominium with respect to the lease of Recreational Area, shall ever be effective or binding on the lessor thereof, its successors and assigns without the consent of the said lessor in writing first had, and obtained, this provision in the Declaration being an essential consideration to the lessor to make said lease.

9. BY-LAWS

The operation of the Condominium property shall be governed by the By-Laws which are annexed to this Declaration as Exhibit #1 and made part hereof. Said By-Laws may be amended in the same manner as this Declaration may be amended, but no by-law may be amended in any manner which would affect or impair the validity or priority of any mortgage encumbering a condominium parcel or parcels.

10. ASSOCIATION

The Association responsible for the operation of this Condominium is SEVENTH MOORINGS CONDOMINIUM, INC., a Florida corporation, not for profit. The Association shall have all of the powers, rights and duties set forth in the Condominium Act, as well as the powers and duties set forth in this Declaration, the corporate charter, the By-Laws and the regulations enacted pursuant to such By-Laws. The Association is sometimes referred to herein as the corporation, or the condominium corporation. A copy of the Articles of Incorporation of the corporation is attached hereto and made a part hereof.

11. PURPOSE AND USE RESTRICTIONS

Condominium units shall be used and occupied by the respective owners thereof, as private ~~single~~ family residences, for themselves, their families, and social guests, and for no other purpose.

In order to provide for a congenial occupation of the Condominium and to provide for the protection of the value of the apartments, the use of the property shall be restricted to and be in accordance with the following provisions:

A. The apartments shall be used for private family residences only.

B. The common elements shall be used for the furnishing of services and facilities for which they are reasonably intended, for the enjoyment of the unit owners, and subject to such regulation by rules and by-laws as may, in the opinion of the corporation, achieve the maximum beneficial use thereof.

C. Children who are not in their seventeenth year shall not be permitted to reside in any of the condominium units, except that children under such age may be permitted to visit and temporarily reside, for a period not to exceed a reasonable time.

D. No nuisance shall be allowed upon the Condominium property, nor shall any practice be allowed which is a source of annoyance to residents, or which will interfere with the peaceful possession and proper use of the Condominium property by its residents.

E. No unit owner shall permit or suffer anything to be done or kept in his apartment which will increase the rate of insurance on the Condominium property.

F. No immoral, improper, offensive, or unlawful use shall be made of the Condominium property or of any condominium unit, or any part thereof.

G. No for-sale or for-rent signs or other signs shall be displayed by any individual unit owner on his condominium parcel, or any part of the Condominium property.

H. Regulations concerning use of the common elements, and limited common elements may be promulgated by the corporation. The initial regulations which shall be deemed effective until amended are annexed to the By-Laws. Copies of all additional regulations shall be furnished to all unit owners.

12. CONVEYANCES

In order to assure a community of congenial residents and thus protect the value of the apartments, and to further the continuous harmonious development of the condominium community, the sale, lease and mortgage of apartments shall be subject to the following provisions, for a term which shall end twenty-one years after the death of

RALPH H. SHERE

In the event of an attempted conveyance in contravention of the directions herein contained, the Condominium corporation shall have the right to enforce these provisions by legal proceedings, by injunctive proceedings, or by any legal means calculated to produce compliance.

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A parcel owner, intending to make a bona fide sale or lease of his parcel, or any interest therein, shall give to the corporation a written notice of his intention to sell or lease, together with the name and address of the intended purchaser or lessee, and such other information as the corporation may reasonably require, and the term of the proposed transaction. The giving of such notice shall constitute a warranty and representation by the parcel owner, that the apartment owner believes the proposal to be bona fide, in all respects.

Within 30 days after the receipt of such notice the corporation shall either approve of the transaction or furnish a purchaser or lessee approved by the corporation and give notice thereof to the apartment owner desiring to sell or lease, such purchaser or lessee to be one who will accept the transaction upon terms as favorable to the seller as the terms stated in the notice, except that a purchaser or lessee furnished by the corporation may have not less than thirty (30) days subsequent to the date of approval within which to close.

Approval shall be in recordable form signed by an executive officer of the corporation, and shall be delivered to the purchaser or lessee and made a part of the conveyancing document.

Failure of the corporation to act in thirty (30) days shall be deemed to constitute approval in which event the corporation must, on demand, prepare and deliver approval in recordable form.

No unit owner shall sell or lease, nor shall approval be given until and unless all assessments past due are paid, or their payment provided for, to the satisfaction of the corporation; and unless the proposed lessee can qualify as to use restrictions.

If a unit owner shall lease his unit, he shall remain liable for the performance of all of the agreements and covenants in the Condominium documents, and shall be liable for the violations by his lessee of any and all use restrictions.

Every purchaser, or lessee, who acquires any interest in a condominium parcel, shall acquire the same subject to this Declaration, the provisions of the Charter of the Condominium corporation and the provisions of the Condominium Act.

The provisions of this article with respect to acquisition of title shall not apply to the purchaser at a foreclosure sale, nor to a mortgagee who may acquire title at a mortgage foreclosure sale. However, such a purchaser shall acquire his title or interest to the condominium parcel involved subject to all of the terms and conditions of this Declaration, the corporate Charter, By-Laws, and other Condominium documents.

If the proposed transaction is a lease and the Condominium corporation shall not approve of it, then the lease shall not be made.

No condominium parcel owner may mortgage his parcel nor any interest therein without the approval of the corporation, except to a bank, life insurance company, savings and loan association or the developer.

Any sale, lease or mortgage purported to be made in contravention of these provisions, shall confer absolutely no right, title, interest, lien or right to possession upon any prospective buyer, lessee or mortgagee.

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13. RIGHTS OF HEIRS AND LEGATEES

A. If the owner of a condominium parcel should die and the title to his condominium parcel shall pass by law or by testamentary disposition to his surviving spouse or to any member of his family residing with him in such parcel, then such successor in title shall be entitled to membership in the condominium corporation upon election so to do. Such successor must make such election in writing, delivered to the condominium corporation within sixty (60) days after the death of the Owner.

B. If the title to the condominium parcel of such deceased owner shall pass to anyone other than the person or persons designated in paragraph A above, then such successor in title must, within sixty (60) days from the death of the owner, apply in writing to the condominium corporation for membership in the corporation; and the condominium corporation shall, within thirty (30) days from such application, accept the applicant as a member of the corporation or else it will purchase such condominium parcel at its fair market value, failing which it must accept the applicant as a member.

C. If the person designated in paragraphs A or B above shall fail to elect as therein provided, then after such sixty (60) days period, the condominium corporation shall have the right to procure a purchaser for such parcel at its fair market value and such person as is designated in paragraphs A or B must execute such papers and documents as are necessary to effect the sale, and this right of the condominium corporation shall persist until the corporation has procured a purchaser or until the condominium parcel is otherwise sold.

D. As long as any successor in title shall remain in title or possession, he, she or it shall be liable for his, her or its fair share of the common expenses of the condominium and for the rental of the recreational area attributable to such condominium parcel.

E. Nothing herein shall prevent the sale and transfer of a condominium parcel by the owner thereof in the manner otherwise provided in this Declaration.

14. ASSESSMENTS

The corporation, through the board of directors, shall have the power to make and collect assessments, and special assessments, and such other assessments as are provided for in the Declaration, the Articles of Incorporation and the By-Laws, as more fully provided in the By-Laws.

All owners are obligated to pay monthly assessments imposed by the corporation for the common expenses of the corporation. The assessments shall be made pro-rata for estimated annual common expenses.

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All assessments for common expenses shall be uniform, unless specifically provided in this Declaration, subject only to variation by reason of variances in the percentage of such common expenses assigned to each parcel.

Common expenses shall include provision for operation, maintenance and management, provision for property taxes and assessments of the Condominium (until such time as any of such taxes and assessments are made against the condominium parcels individually and thereafter as to such taxes or assessments, if any, as may be assessed against the condominium as a whole), insurance premiums for fire, wind-storm and extended coverage insurance on the condominium real property and condominium personal property, premiums for adequate public liability insurance as specified in the Declaration, legal and accounting fees, management fees, operating expenses of the property and the corporation; maintenance, repairs and replacements (but only as to the common elements and limited common elements, except for emergency repairs or replacements deemed necessary to protect the common elements and property chargeable to the individual condominium parcel concerned), charges for utility and water used in common for the benefit of the condominium; cleaning and janitor service for the common elements and limited common elements, expenses and liabilities incurred by the corporation in and about the enforcement of its rights and duties against the members or others, and the creation of reasonable contingency or reserve requirements for the protection of the members, and the condominium property -- (i.e., reserve for replacements, operating reserve to cover deficiencies in collections), and all other expenses declared by the directors to be common expenses.

Should the board of directors at any time determine that the assessments made are not sufficient to pay the common expenses, or in the event of emergencies, the board of directors shall have authority to levy and collect additional assessments to meet such needs of the corporation.

Assessments and installments thereof not paid when due shall bear interest from due date at six (6%) percent per annum.

Assessments shall be payable monthly or in such other installments and at such times as may be fixed by the board of directors.

In the event that assessments levied against any unit owner, shall remain unpaid and uncollectible, such unpaid assessments shall be deemed to be a common expense of the corporation to be paid out of corporation reserves, or surplus, and in the event said reserves or surplus are exhausted, then by means of a special assessment, as the board of directors of the corporation shall determine.

15. LIEN OF THE ASSOCIATION

The Corporation shall have a lien on each condominium parcel for any unpaid assessment, and interest thereon against the unit owner of such condominium, as provided in the Condominium Act. In the event such lien is asserted or claimed, the delinquent unit owner agrees to pay reasonable attorneys fees sustained by the Corporation incident to the collection of such unpaid assessment or the enforcement of such lien, and that the said lien shall also secure the payment of such attorneys fees.

16. PROVISIONS RE TAXATION

The Condominium Act (Section 19) provides that property taxes and special assessments shall be assessed against and collected on the condominium parcels, and not upon the condominium property as a whole. Such taxes, when assessed, shall be paid by each parcel owner, in addition to the payment of such parcel owner's share of common expenses.

However, until such procedure is put into effect and operation by the taxing authorities, it is likely that tax bills may be rendered against the entire condominium property, including common elements and condominium units. In such case, the tax will be apportioned against each parcel, according to the schedule of common expenses, as a part of the common expenses of the condominium corporation.

Whenever a tax is assessed against the condominium property as a whole, instead of against each parcel, it shall be treated as a common expense.

17. MAINTENANCE AND REPAIR

The owner of each condominium unit shall see to, and maintain, and be responsible for the maintenance of his unit, and all equipment and fixtures therein; and must promptly correct any condition which would, if left uncorrected, cause any damage to another unit, and shall be responsible for any damages caused by his non action.

18. ALTERATION OF UNITS

No owner of a condominium unit shall make or cause to be made any structural modifications or alterations in his unit, or in the water, gas, electrical, plumbing, air conditioning equipment, or utilities therein, without the consent of the Corporation, which consent may be withheld in the event the Board of Directors determine that such structural alteration or modification would in any manner endanger the building. If the modification or alteration desired by a unit owner involves the removal of any permanent interior partition, the corporation may permit same, if the same is not a load bearing partition, and if the same does not interfere with any common utility source. No unit owner shall cause any improvements or changes to be made to the exterior of the building, including painting, installation of electric wires, TV antennae or air conditioning units which may protrude through walls or roof of building or in any manner change the appearance of the exterior of the building or any portion not within the unit, without consent of Corporation.

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19.

ALTERATIONS, ADDITIONS AND
IMPROVEMENTS TO COMMON ELEMENTS

The Corporation shall have the right to make or cause to be made substantial and material alterations, improvements and additions to the common elements, in accordance with the following provisions:

1) A special meeting of all of the unit owners must be called for the purpose of acting upon the proposal for such substantial alteration, improvement or addition, upon not less than ten (10) days nor more than thirty (30) days' notice.

2) Three-quarters (3/4) of the unit owners present at the meeting (at which a quorum must be present) shall vote in favor of the proposal.

3) The cost of such alteration, improvement or addition shall be assessed and collected as a common expense.

20.

INSURANCE

The Corporation shall cause to be insured and maintained, as a common expense of the condominium, the following insurance:

1) Public Liability and Property Damage insurance, insuring the Corporation, its officers and the members of the Board and unit owners, against liability incident to the ownership and use of the common elements, limited common elements, and units, in limits of not less than \$100,000 for each person injured, \$300,000 for any one accident, and \$10,000 property damage. The limits of such insurance and the extent of coverage shall be determined and may be altered from time to time by the Directors of the Corporation.

2) Workmens Compensation insurance to the extent necessary to comply with applicable law.

3) Insurance on the condominium property, including the entire building erected on the condominium land, the boilers, air conditioning, and heating equipment, and elevators therein contained, against loss or damage by fire and hazards covered by a standard insurance endorsement, and against such other risks of a similar or dissimilar nature as are customarily covered with respect to buildings and appurtenances similar in construction location and use as the buildings, appurtenances and improvements erected on the condominium land. All casualty insurance policies purchased by the Corporation shall be for the benefit of the Corporation, and all unit owners, and their mortgagees, as their interests may appear.

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The Corporation shall not purchase insurance for the personal property of each owner within his own unit, nor shall it purchase liability insurance for accidents occurring within each unit. Risk of loss or damage to any furniture, furnishings, personal effects and other personal property belonging to any unit owner, shall be borne by each unit owner.

21. RECONSTRUCTION AND REPAIR
AFTER CASUALTY

I

Unless the condominium property (meaning the common elements and the units) are substantially damaged or destroyed by reason of a casualty covered by insurance, the Corporation and the unit owners shall repair, replace and rebuild the damage caused by casualty loss and pay the cost of same in full. The Corporation, in such event, shall use the net proceeds of the insurance, and funds collected from assessments as herein-after provided for, to repair or replace any damage or destruction of property, and shall pay any balance remaining to the unit owners and their mortgagees, as their interests may appear.

Immediately after a casualty causing damage to any part of the condominium property, the Corporation shall obtain reliable and detailed estimates of the cost of repair and replacement, provided, however, that if a casualty causing damage is limited to a single unit, then it shall be the responsibility of that unit owner to obtain estimates of the cost of replacement as aforesaid. If the damage is not so limited and the net proceeds of insurance are insufficient to pay the estimated cost of reconstruction and repair, the Corporation shall promptly, through the Board of Directors and upon determination of deficiency, levy a special assessment as a common expense against all unit owners for that portion of the deficiency relating to common elements and limited common elements in accordance with the proportionate share of common expenses required to be paid by the unit owners. If the deficiency relates only to repair of an individual unit, then the owner of such unit shall be assessed for the portion of the deficiency related to such unit; provided, however, that if, in the opinion of the Board of Directors, it is impossible to accurately and adequately determine the portion of the deficiency relating to individual damaged units, the Board of Directors shall levy the special assessment as a common expense for the total deficiency against each unit owner according to his heretofore determined fractional percentage of common expense.

Reconstruction and repair must be substantially in accordance with plans and specifications for the original building as the same were prepared by Maurice Weintraub, Architect, and with the consent of the owners of the units to be repaired or rebuilt, which consent shall not be unreasonably withheld.

Provided, however, that whenever a mortgagee shall require the payment of insurance proceeds to it, such pro-

ceeds shall be paid to said mortgagee and the unit owner affected shall then be obliged to deposit with the Corporation equal moneys to such proceeds toward his share of the cost of rebuilding and repair, in addition to any amount specially assessed against him.

II

The term "substantial damage" to or destruction of all or a substantial portion of the condominium property shall mean that three-quarters or more of the apartment units are destroyed by casualty loss or damage. If substantial damage or destruction occurs, the condominium project shall not be reconstructed unless three-quarters (3/4) of the owners shall agree in writing within sixty (60) days of the casualty to reconstruct, and if reconstruction is not approved as aforesaid, the proceeds of the insurance carried by the Corporation shall be paid to the unit owners and their mortgagees, as their interest may appear, and the condominium property shall be removed from the provisions of the Condominium Act, with the result provided for by Section 16 of the Condominium Act. The determination not to reconstruct after substantial damage or destruction shall be evidenced by a certificate signed by the president (or vice president, in the absence of the president), stating that said sixty (60) day period has passed, and that the Corporation has not received the necessary consent and approval to rebuild from three-quarters (3/4) of the unit owners.

III

Each unit owner, by reason of the purchase of his unit, and his membership in the Corporation, irrevocably appoints the Corporation his agent and attorney in fact to object, settle, and receive payment, and to execute releases for all claims arising under insurance policies purchased by the Corporation.

22. MORTGAGES

An owner who mortgages his condominium parcel must notify the Corporation of the name and address of his mortgagee, and the Corporation shall maintain such information in a register which shall, among other things, contain the names of all of the owners of condominium parcels and the names of mortgagees holding mortgages on condominium parcels. The failure to notify the condominium corporation of the existence of a mortgage shall in no way impair the validity of the mortgage. If an owner mortgages his condominium parcel, he shall not be permitted to modify, alter or change the physical aspect of the apartment without the written authorization of the mortgagee. The Corporation shall, at the request of a mortgagee, report any unpaid assessments due from the owner of a condominium parcel.

Should any mortgagee become the owner of any mortgaged condominium parcel through foreclosure or through a deed given in lieu of foreclosure, such mortgagee shall have the unqualified right to sell, lease or otherwise dispose of said parcel, including the fee ownership thereof, without offer to the condominium corporation notwithstanding the provisions of the article concerning transfer and lease (Article

provided, however, that in all other respects, the provisions of this Declaration, the By-Laws of the Corporation and the provisions of the Condominium Act shall be applicable thereto, and provided, further, that the purchaser of such condominium parcel from such mortgagee, shall be subject to the provisions of the said article concerning transfer.

23. DEVELOPERS' UNITS, RIGHTS
AND PRIVILEGES

Notwithstanding any of the other provisions herein contained, the provisions of the article respecting sale, transfer and lease of condominium parcels, shall not be applicable to the Developer, The Moorings Investing Corp. The Developer reserves the right to and has the right to sell, lease or rent condominium units and parcels to any purchaser approved by it, subject, however, to the use restrictions provided in this Declaration. This right shall exist as to any unsold condominium parcel or parcels and to any condominium parcel or parcels of which the Developer shall become the owner. The Developer shall have the right to transact any business necessary to consummate the sale of units, including but not limited to the right to maintain models, advertise on the premises, and use the common elements. In the event there are unsold parcels, the Developer retains the right to ownership thereof under the same terms and obligations as other owners of condominium parcels, provided, however, that the Developer shall not be required to contribute to the common expenses of the condominium until all units in SEVENTH MOORINGS CONDOMINIUM are completed and ready for occupancy, despite anything to the contrary stated in this Declaration. The Developer may sell, lease or rent parcels owned by it, notwithstanding anything to the contrary contained in this Declaration, the By-Laws or the corporate Charter. The office located in the recreational area is designated as a common element to be used by the officers, directors, agents and employees of the Condominium corporation and to be used by the Developer so long as the Developer owns units in the condominium property, and the Developer reserves the right to use such office jointly with the Condominium corporation and to maintain an agent thereon for the purpose of rentals and sales, without rental charge therefor.

24. RECREATIONAL AREA

The Condominium corporation has entered into a 99 year lease for the use of a recreational area, and the improvements constructed thereon. A copy of said lease is attached hereto as an exhibit to this Declaration. The lease does not confer the exclusive leasehold interest upon the Condominium corporation. The owner reserves the right to lease the use of said recreation area to other condominium associations, to contain not more than a total of 600 condominium units.

The lease and the leasehold interest is for the benefit of the unit owners, and the rental of said recreation area and the cost of the operation, maintenance, and repair and the improvements located on it is a common expense, which common expense of such operation, maintenance and repair shall be shared and undertaken by each unit owner in accordance with his share of the common expense stated in the schedule in Article

Each condominium parcel owner, by his subscription to the corporation, agrees to be bound by said lease, and therefore agrees to become a party thereto as an "Individual Lessee" and agrees as in said lease provided, that in the event his rental is not paid when due or other default shall be com-

mitted by such Individual Lessee under said lease, that the Lessor shall have a lien against each owner who is delinquent, for the payment of rent or in the performance of his obligations thereunder enforceable as provided in Section 15 of the Condominium Act, and as further provided in this Declaration, the By-Laws, and in said lease. No remedy shall be exclusive, but all remedies provided shall be cumulative. The lien of the lessor shall in all events be subject and subordinate to the lien of any first mortgagee holding a first mortgage on any condominium parcel.

In the event of a transfer of a condominium unit, it shall be a condition precedent to the right of each transferror that he shall set to it that his transferee personally assumes the performance of said transferrors' obligations under the lease.

25. MANAGEMENT AGREEMENT

The Condominium corporation has entered into a Management Agreement with MOORINGS MANAGEMENT SERVICE, INC. A copy of said Management Agreement is attached hereto. Each parcel owner is bound by the Management Agreement to the same extent and effect as though he had executed it, well knowing that some of the principals of said MANAGEMENT SERVICE, INC. are the same persons constituting the first Board of Directors of SEVENTH MOORINGS CONDOMINIUM, INC.

26. SEPARABILITY OF PROVISION

Invalidation of any of the covenants, conditions, limitations or provisions of this Declaration, or in the By-Laws of the Condominium corporation or of the Condominium Act shall in no wise affect the remaining part or parts hereof which are unaffected by such invalidation, and the same shall remain effective.

27. TERMINATION

The provisions for termination contained in the article entitled "Reconstruction and Repair" contained herein, shall be in addition to the provisions for termination provided for in Sections 16 and 17 of the Condominium Act.

In the event of termination, all funds, common surplus, and proceeds of any insurance shall be paid to the unit owners and their mortgagees, as their interests may appear.

IN WITNESS WHEREOF, THE MOORINGS INVESTING CORP., a Florida corporation, has caused these presents to be signed in its name by its President, attested by its Secretary and its corporation seal to be affixed, this 14 day of March 1968.

Signed, sealed and delivered in the presence of:

Walter J. Brown
M. Little

THE MOORINGS INVESTING CORP.

By *Walter J. Brown*
President

Attest: *Mary Little*
Secretary

ARTICLES OF INCORPORATION
OF
SEVENTH MOORINGS CONDOMINIUM, INC.
a corporation not for profit

I

The name of the corporation is:

SEVENTH MOORINGS CONDOMINIUM, INC.

II

The corporation is incorporated as a corporation not for profit under the provisions of Chapter 617 Florida Statutes.

III

The principal office of the corporation is in Dade County, Florida, at 1401 N.E. Miami Gardens Drive. The name and address of the registered agent is: Ralph H. Shere, 5004 North Bay Road, Miami Beach, Florida.

IV

The purpose for which the corporation is organized is the operation of a condominium known as SEVENTH MOORINGS CONDOMINIUM, upon the real estate situate, lying and being in Dade County, Florida, legally described as:

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A portion of the South 1/2 of Section 5, Township 52 South, Range 42 East, Dade County, Florida and being more particularly described as follows:

Commence at the intersection of the center line of N. E. 14th Avenue with the centerline of Miami Gardens Drive, as shown on the PLAT OF VARIOUS RIGHTS-OF-WAY IN SECTIONS 4 & 5, TWP. 52 S., RGE. 42 E., DADE COUNTY, FLORIDA, as recorded in Plat Book 80 at Page 93, of the Public Records of Dade County, Florida; thence run North 0 degree 17 minutes 42 seconds West for 84.59 feet to a Point of Curvature; thence run Northwesterly along a circular curve to the left, having a radius of 360.00 feet, a central angle of 16 degrees 51 minutes 18 seconds for an arc distance of 105.90 feet to the Point of Tangency; thence run North 17 degrees 09 minutes 00 seconds West for 163.26 feet to a Point of Curvature; thence run Northerly along a circular curve to the right, having a radius of 495.00 feet, a central angle of 19 degrees 06 minutes 06 seconds for an arc distance of 165.03 feet to the Point of Tangency (the last four mentioned courses being coincident with the centerline of said N. E. 14th Avenue); thence run South 88 degrees 02 minutes 54 seconds East at right angles to the last described course for 25.00 feet; thence run North 1 degree 57 minutes 06 seconds East along the Easterly right-of-way line of said N. E. 14th Avenue for 220.00 feet to the Point of Beginning of a parcel of land hereinafter described; thence continue North 1 degree 57 minutes 06 seconds East along the Easterly right-of-way line of said N. E. 14th Avenue for 413.65 feet; thence run South 83 degrees 54 minutes 00 seconds East for 125.51 feet; thence run South 1 degree 06 minutes 00 seconds West for 382.72 feet; thence run South 72 degrees 51 minutes 00 seconds West for 66.92 feet; thence run North 88 degrees 02 minutes 54 seconds West for 67.63 feet to the Point of Beginning. Together with the following described parcel:

Commence at the Point of Beginning of the aforescribed parcel; thence run North 88 degrees 02 minutes 54 seconds West at right angles to the Easterly right-of-way line of said N. E. 14th Avenue; for 50.00 feet to the Point of Beginning of a parcel of land herein-after described; thence continue North 88 degrees 02 minutes 54 seconds West for 10 feet, more or less, to the water's edge of an existing lake; thence meander Northerly along the said water's edge for 415 feet, more or less; thence run South 83 degrees 54 minutes 00 seconds East for 13 feet, more or less, to a point on the Westerly right-of-way line of said N. E. 14th Avenue; thence run South 1 degree 57 minutes 06 seconds West, along the Westerly right-of-way line of said N. E. 14th Avenue for 417.28 feet to the Point of Beginning, lying and being in Dade County, Florida. The above described parcel contains 1.296 Acres, more or less.

TOGETHER with the personal property and fixtures therein and thereon contained which are not personally owned by unit owners.

SUBJECT to Easements of record and subject to reservation of the right to grant an easement of passage of a 5 foot walkway at the rear of the condominium property for the use of condominiums erected on the property heretofore con-

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410 LINCOLN ROAD

MIAMI BEACH, FLORIDA 33139

veyed to THE MOORINGS INVESTING CORP. by those certain deeds recorded in the Public Records of Dade County, Florida, in Official Records Book 4261 at page 319 and at page 326, and together with Easements for Parking and ingress and egress to and from parking areas to be created, as per exhibit attached to this Declaration of Condominium.

TALIANOFF, WALLER & BERGER
420 LINCOLN ROAD
MIAMI BEACH, FLORIDA 33100

v

The corporation shall have the following powers:

All of the powers set forth and described in Chapter 617.021 Florida Statutes, as well as all of the powers provided by Chapter 711 Florida Statutes, as such powers presently exist and may be amended or added to from time to time and all of the powers conferred by the Declaration of Condominium made by The Moorings Investing Corp. and filed or to be filed among the Public Records of Dade County, Florida, and by the By-Laws of this corporation, which are attached to said Declaration of Condominium, including but not limited to the following:

1. To operate and manage the condominium in accordance with the sense, meaning, direction, purpose and intent contained in the Declaration of Condominium of SEVENTH MOORINGS CONDOMINIUM, which is to be filed among the Public Records of Dade County, Florida.
2. To levy and collect assessments against members of this corporation, to pay the common expenses of SEVENTH MOORINGS CONDOMINIUM.
3. To levy and collect assessments within the limits of the Condominium Act for the purpose of acquiring, operating, licensing and managing such property and property rights as are necessary, convenient or contemplated in the operation and management of the condominium.
4. To maintain, repair, replace and operate the condominium property, including the doing of all acts necessary to repair, replace and reconstruct after casualty, and to make further improvements within the limits prescribed by the Declaration of Condominium of SEVENTH MOORINGS CONDOMINIUM.
5. To contract for the management of the condominium or any portion thereof, and to delegate to the management all or any

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of the powers and duties of the corporation except those which may be required by the Declaration of Condominium and the By-Laws, and the rules and regulations of the corporation.

7. To hold in trust for the members, all funds and title to all properties, easements and leaseholds acquired by it.

8. To exercise all powers granted by law to a corporation not for profit which are not repugnant to the Condominium Act or any portion thereof.

VI

The owner of a condominium parcel in SEVENTH MOORINGS CONDOMINIUM shall automatically be and become a member of the corporation. A member will be entitled to one vote for each condominium parcel owned by him, provided that when there are several owners of a condominium parcel, only one vote shall be possessed by such parcel. Voting may be in person or by written proxy and a corporation may hold membership and vote through an authorized agent or by written proxy. No person other than a condominium parcel owner in SEVENTH MOORINGS CONDOMINIUM may become or remain a member of the corporation.

VII

The corporation shall have perpetual existence unless the condominium is terminated pursuant to the provisions of Sections 16 or 17 of the Condominium Act; and in the event of termination, the corporation shall be dissolved in accordance with law.

VIII

The names and addresses of the subscribers are:

RALPH H. SHERE	5004 North Bay Road Miami Beach, Florida
INEZ SHERE	5004 North Bay Road Miami Beach, Florida
BERTRAM C. WALLER	420 Lincoln Road Miami Beach, Florida

IX

The affairs of the corporation are to be managed by a President, a Vice-President, a Secretary and a Treasurer. Officers shall be elected by a plurality vote of the board of directors. The board of directors may employ a managing agent and other managerial and supervising personnel who need not be members of the corporation. Commencing with the first meeting of the board of directors in 1969, officers will be elected annually to hold office until the next annual meeting of the board of directors or until their successors are elected and qualify.

X

The names of the officers who are to serve until the first election by the Board are:

RALPH H. SHERE	President
INEZ SHERE	Vice-President
BERTRAM C. WALLER	Secretary-Treasurer

XI

The corporation shall be governed by a board of directors consisting of five persons, provided, however, that until the first meeting of members in 1969, the corporation shall be governed by a board of directors consisting of three persons. The names and addresses of the persons who will serve as directors until the first annual meeting of members in 1969 are:

RALPH H. SHERE
INEZ SHERE
BERTRAM C. WALLER

LALIANOFF, WALLER & BERGER

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MIAMI BEACH, FLORIDA 33139

XII

The By-Laws of the corporation are to be made, altered or rescinded by the members of the corporation in the manner provided by the Declaration of Condominium of SEVENTH MOORINGS CONDOMINIUM, which is to be filed among the Public Records of Dade County, Florida, said By-Laws being attached thereto; and in accordance with the provisions of Chapter 711, Florida Statutes. Amendments to these articles of Incorporation may be made by resolution adopted by a majority of the board of directors and approved by three-fourths of the members of the corporation present at any meeting of the members of the corporation called to consider such amendment, at which meeting a quorum is present.

XIII

This corporation shall never have or issue any shares of stock.

XIV

Every director and every officer of the corporation shall be indemnified by the corporation against expenses and liabilities, including attorneys fees, incurred 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 having been or being a director or officer of the corporation, except in instances where such director or officer shall have been guilty of wilful misfeasance or malfeasance in the performance of his duties as such.

XV

The names and addresses of the subscribers hereto are:

RALPH H. SHERE 5004 North Bay Road
Miami Beach, Florida

INEZ SHERE 5004 North Bay Road
Miami Beach, Florida

BERTRAM C. WALLER 420 Lincoln Road
Miami Beach, Florida

WE, THE UNDERSIGNED, being each of the incorporators and subscribers hereinabove named for the purpose of forming a corporation not for profit, pursuant to Chapter 617, Florida Statutes, do hereby subscribe to these Articles of Incorporation, and have hereunto set our hands and seals this _____ day of March, 1968.

RALPH H. SHERE (SEAL)

INEZ SHERE (SEAL)

BERTRAM C. WALLER (SEAL)

STATE OF FLORIDA)
) SS
COUNTY OF DADE)

BEFORE ME, the undersigned authority, personally appeared RALPH H. SHERE, INEZ SHERE and BERTRAM C. WALLER, who being by me first duly sworn, acknowledged that they executed the foregoing Articles of Incorporation for the purposes therein expressed.

IN WITNESS WHEREOF, I have set my hand and official seal at Miami Beach, in said County and State, this _____ day of March, 1968.

NOTARY PUBLIC, State of Florida

My commission expires:

TALIANOFF, WALLER & BERGER
420 LINCOLN ROAD
MIAMI BEACH, FLORIDA 33139

EASEMENT

THIS EASEMENT executed this *14th* day of March, 1968, by and between THE MOORINGS INVESTING CORP., a Florida corporation, Grantor, and SEVENTH MOORINGS CONDOMINIUM, INC., a Florida corporation not for profit, Grantee;

W I T N E S S E T H :

The Grantor does hereby grant and convey to the Grantee in trust for the members of said SEVENTH MOORINGS CONDOMINIUM, INC., its members, its and their successors, grantees and assigns, an exclusive easement in and to the property shown and delineated as Parcel A and as Parcel B on Sheet #1 of Exhibit A entitled "Survey and Site Plan" SEVENTH MOORINGS CONDOMINIUM, attached to and forming a part of the Declaration of Condominium of SEVENTH MOORINGS CONDOMINIUM filed in the Office of the Clerk of the Circuit Court of Dade County, Florida, on March as Clerk's File No. _____ for the sole and only purpose of providing automobile parking for the members of SEVENTH MOORINGS CONDOMINIUM, INC., their guests and invitees and their grantees and successors,

together with a non-exclusive easement of ingress and egress to and from said parking easement over and upon the driveways and ways shown on said Survey and Site Plan, it being expressly and specifically understood and agreed that the easement of ingress and egress is not an exclusive easement but is subject to the right of the grantor, its successors and assigns, to ingress and egress over and upon any and all portions of said driveways and ways, which right is expressly reserved. Said Parcel A and Parcel B are legally described on said Survey and Site Plan.

IN CONSIDERATION of the grant of this easement, the Grantee agrees, for itself, its members and its and their

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grantees, successors and assigns, to keep the said parking easement in good sound condition and state of repair, to pay all costs of maintenance and repair of said parking easement, and to hold the Grantor harmless from all loss and damage claimed or arising out of the use and maintenance and repair and non-maintenance and non-repair of said parking easement, and to keep the said parking easement insured at its own cost and expense against such loss and damage, with an insurance company which shall issue to it a public liability policy in limits of \$100,000.00 for a claim involving one person, and \$300,000.00 for claims involving more than one person, and to the extent of \$25,000.00 for property damage. The Grantor shall be named as one of the insureds in such policy or policies. The Grantee further agrees that if it should fail to keep the said parking easement in good sound condition and state of repair, or if it should fail to keep said premises insured, the Grantor may, but is not required to, cause such maintenance and repair to be done and such insurance to be issued at the cost and expense of the Grantee, and the Grantee shall be immediately liable to pay such monies as are expended by the Grantor for such purposes.

IN WITNESS WHEREOF, the parties hereto have executed these presents the day and year first above written.

Signed, sealed and delivered in the presence of:

(as to Grantor)

(as to Grantee)

THE MOORINGS INVESTING CORP.

By [Signature]

Attest: [Signature]

Grantor

SEVENTH MOORINGS CONDOMINIUM, INC.

By [Signature]

Attest: [Signature]

Grantee

STATE OF FLORIDA)
) SS
COUNTY OF DADE)

BEFORE ME, the undersigned authority, personally appeared RALPH H. SHERE and INEZ SHERE, President and Secretary, respectively of THE MOORINGS INVESTING CORP., well known to me, and they acknowledged that they executed the foregoing Easement for and on behalf of said corporation, and they are the properly qualified officers of said corporation, and that they have affixed the corporate seal thereto, and that they have executed the same for the purposes therein expressed as the act and deed of said corporation.

Ralph H. Shere
NOTARY PUBLIC, State of Florida

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA
COMMISSION EXPIRES FEB 7, 1968
NOTARY PUBLIC STATE OF FLORIDA

STATE OF FLORIDA)
) SS
COUNTY OF DADE)

BEFORE ME, the undersigned authority, personally appeared RALPH H. SHERE and BERTRAM C. WALLER, President and Secretary, respectively of SEVENTH MOORINGS CONDOMINIUM, INC., well known to me, and they acknowledged that they executed the foregoing Easement for and on behalf of said corporation, and they are the properly qualified officers of said corporation and that they have affixed the corporate seal thereto, and that they have executed the same for the purposes therein expressed as the act and deed of said corporation.

Bertram C. Waller
NOTARY PUBLIC, State of Florida

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA
COMMISSION EXPIRES FEB 7, 1968
NOTARY PUBLIC STATE OF FLORIDA

REAL ESTATE
MANAGEMENT AGREEMENT

THIS AGREEMENT made and entered into this 14
 day of March between SEVENTH MOORINGS
 CONDOMINIUM, INC., a Florida corporation, not for profit,
 hereinafter called "THE OWNER", and MOORINGS MANAGEMENT
 SERVICE, INC., a Florida corporation, hereinafter called
 the "MANAGER";

W I T N E S S E T H :

1) The OWNER employs the MANAGER to manage and direct
 the operation of the common elements of SEVENTH MOORINGS
 CONDOMINIUM, located at
 Dade County, Florida, including the leasehold interest of the
 OWNER under a certain 99 Year lease dated
 and filed among the Public Records of Dade County, Florida,
 in Official Records Book _____ at page _____,
 and to exercise such other functions with respect to the manage-
 ment of the units contained in SEVENTH MOORINGS CONDOMINIUM,
 as the OWNER may exercise under the Declaration and By-Laws
 of SEVENTH MOORINGS CONDOMINIUM, INC., and the MANAGER
 accepts said employment. The terms and conditions of this
 employment are hereinafter set forth.

2) The MANAGER shall promptly report to the OWNER
 any condition requiring the attention of the OWNER.

3) The MANAGER shall select, employ, supervise and
 direct and discharge employees on behalf of the OWNER,

it being understood that all employees are employees of the MANAGER, under its sole supervision; shall contract for or undertake the making of necessary repairs, and the performance of necessary work on the property, shall purchase necessary fuel and supplies; shall contract for or undertake alterations approved and authorized by the OWNER, and shall do and perform all things in and about the upkeep and operation of the common elements of

MOORINGS CONDOMINIUM customarily performed by a managing agent of real estate.

4) The MANAGER shall see to it that proper books of account are opened and maintained for the OWNER, and that all transactions are entered into the said books. The books shall, among other things, be those books and records required to be kept by the Condominium Act of the State of Florida, and the books shall contain records of all receipts and disbursements, and of the obligations and due dates of payment of obligations of the OWNER. The MANAGER shall, with the OWNER's funds, see to the prompt payment of such obligations. The cost and expense of opening, and keeping such books and records is an expense of management to be paid by the OWNER.

5) The MANAGER shall not incur any obligations for or undertake to make repairs or alterations (except as strictly emergency matters) in excess of \$ _____ or make any single purchase of materials or supplies in excess of such amount unless estimates therefor are first

submitted to the OWNER and have received the approval of the OWNER.

6) Insurance policies for Workmen's Compensation, fidelity bonds, public liability insurance, and all appropriate insurance shall insure both the MANAGER, the MANAGER's employees, and the OWNER. The cost thereof is an expense of management to be paid by the OWNER. Should the MANAGER be required by the OWNER to furnish an indemnity bond, he shall do so, and the cost thereof will be paid by the OWNER.

7) The OWNER shall provide an office for the MANAGER in THE MOORINGS CONDOMINIUM, and its facilities, at no cost to the MANAGER.

8) All moneys payable to the OWNER by its members for the payment of common expenses of the OWNER, which includes the OWNER's share of the cost of management, maintenance, and upkeep of the recreation area and for the payment of other sums due from the members of the OWNER for rent of the recreation area of the Condominium, as their individual obligations, shall be paid to and received by the MANAGER which shall deposit all moneys in banks and bank accounts approved by the OWNER. Said funds are trust funds for the benefit of the OWNER, and no funds of the OWNER shall be commingled with any other funds. Said moneys shall be used for the management of the OWNER's property and payment of the obligations, costs and expenses described in this Agreement. The

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The MANAGER shall retain all vouchers and render quarterly statements to the OWNER; and shall retain reserves or such expense accounts for the accumulation of funds with which to pay taxes, including real estate and personal property taxes, improvement liens and withholding taxes, social security taxes, etc., insurance premiums, and shall remit the net balance on hand, after having paid costs of operation and setting aside reserves (such reserves to be subject to the approval of the OWNER).

The quarterly statement shall also list all arrears in collections, and payroll records.

Generally, the MANAGER shall keep full accounting records of the OWNER's business, which shall be open and available at all times to the OWNER.

9) All expenses incurred by the MANAGER in the performance of this Agreement shall be charged by the MANAGER to the OWNER at net cost, and the OWNER shall receive credit for all discounts, rebates, commissions and allowances. All costs, expenses, losses and damage in the operation and management of the OWNER's property shall be paid from time to time by the MANAGER from the funds derived from operation of the OWNER's property. The MANAGER is responsible only for loss or damage sustained by reason of dishonesty, or willful gross negligence on the part of its employees and officers.

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10) This contract confers the sole and exclusive management of the OWNER's property upon the MANAGER.

11) With respect to the Recreation Area of THE MOORINGS and the facilities, appurtenances, buildings and accommodations located thereon in which the OWNER has a non-exclusive lease, inasmuch as there are other leases in existence for such Recreation Area and will be further non-exclusive leases, and in order to preserve a unity of interests and to avoid the problems which might arise by reason of conflicting policies and aims of the various lessees of such Recreation Area, it is agreed that the MANAGER shall manage, control, supervise and direct the Recreation Area and its facilities, including all activities and programs carried on therein; establish and enforce rules and regulations which shall be uniform as to all lessees; employ all personnel needed for the operation thereof and see to it, in behalf of the lessee and as its agent, that all of the lessee's obligations as such Lessee are performed, and in general, the MANAGER shall do everything necessary and required to see to it that the Recreation Area is enjoyed by all of the Lessees as the MANAGER shall deem most effective. All rules and regulations shall be uniform as to all lessees, including the OWNER. The MANAGER shall have the right to initiate and continue programs and to establish rules and regulations without the prior approval of the OWNER, provided that if all of the lessees, including the OWNER who is a party to this agreement, by reason of a majority vote of each of the members thereof, shall disapprove of any program, activity, rule or regulations, the same shall be withdrawn.

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12) The term of this agreement is five (5) years, subject to termination as hereinafter stated.

13) The OWNER agrees to pay the MANAGER, as compensation for the MANAGER's services, the sum of One Hundred Twenty-Five (\$125) Dollars per month. However, the OWNER and the MANAGER have agreed to delegate this Management Agreement with respect to the OWNER's leasehold interest in THE MOORINGS Recreation Area to all of the Condominium corporations in THE MOORINGS complex, which corporations' function in that respect through an Association called THE MOORINGS INTER-CONDOMINIUM COUNCIL, in which Association, SEVENTH MOORINGS CONDOMINIUM, INC. is entitled to representation. Under the Agreement by which Management has been so delegated, the Management may, under certain circumstances, revert to MOORINGS MANAGEMENT SERVICE, INC. Should such event occur, no additional compensation will be charged by the MANAGER, and the MANAGER agrees to continue in such management for the same compensation as herein stated, and SEVENTH MOORINGS CONDOMINIUM, INC. agrees to continue to pay such compensation.

14) This Agreement may be terminated by both parties hereto as to the Condominium apartment building after one year upon sixty (60) days' notice. Should such event occur while management of the leasehold interest of the OWNER in the Recreation Area is under management of THE MOORINGS INTER-CONDOMINIUM COUNCIL, then no compensation will be due to the MANAGER unless and until management of the Recreation Area reverts to the MANAGER, in which case a Management fee of One Hundred Twenty-Five (\$125) Dollars per month will be paid.

15) The OWNER is a condominium corporation - the Association designated to operate SEVENTH MOORINGS CONDOMINIUM under the Condominium Act of Florida (Chapter 711 Florida Statutes).

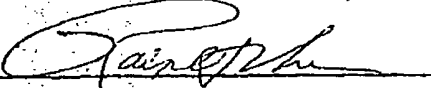
It is likely that other condominium corporations in the same area will acquire an interest in that part of the common elements which is a leasehold interest in the Recreation Area appurtenant to SEVENTH MOORINGS CONDOMINIUM, and that in such case it will be advisable for the interests of each such condominium corporation to be managed as a unit in order to achieve harmony and to effect savings in the placing of insurance, and the employment of personnel for the operation of the Recreation Area, and therefore, the OWNER agrees that in such case the MANAGER shall operate the recreation area as a single unit, and employ the same personnel to manage it, and in addition, may combine the functions of management for all such owners, but nevertheless shall keep separate accounts for each owner showing the pro-rata share of such costs and expenses as it shall incur, attributable to each owner.

16) With respect to the payment of the common expenses of the Recreation Area under leasehold, no condominium unit owner, nor the condominium corporation shall pay a greater proportion of such common expenses than the number of occupied or completed units in SEVENTH MOORINGS CONDOMINIUM bears to the entire number of condominium units completed or under occupancy in the entire MOORINGS Condominium complex, and each unit owner shall be responsible only to the extent or percentage of common expense he is required to pay under Schedule A attached to the 99 Year Lease between SEVENTH MOORINGS CONDOMINIUM, INC., Et Al and RALPH H. SHERE covering said Recreation Area, nor shall SEVENTH MOORINGS CONDOMINIUM, INC. be required to pay a greater percentage

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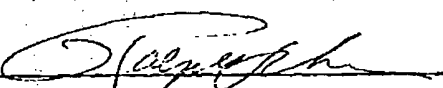
than the total percentage required to be paid by the
Condominium unit owner as just hereinabove stated.

SEVENTH MOORINGS CONDOMINIUM, INC.

By 

OWNER

MOORINGS MANAGEMENT SERVICE, INC.

By 

MANAGER

14
2 347
285

62

BY-LAWS

OF

SEVENTH MOORINGS CONDOMINIUM, INC.

Article I

1) The name of this corporation is SEVENTH MOORINGS CONDOMINIUM, INC. It is a non-profit corporation without capital stock or shares, established pursuant to Chapter 617 Florida Statutes.

2) The principal office of the corporation is:

18601 North east 14th Avenue, North Miami Beach, Fla.

Article II - Purposes

This corporation is organized for the purpose of operating a condominium, and to acquire, hold, own, build, manage, and operate the common elements of the condominium, and to exercise all powers granted to the corporation under its Articles of Incorporation.

Article III - Directors and Officers

A) Directors

1) The affairs of the corporation shall be managed by a Board of Directors composed of five (5) persons (except as to the first Board of Directors, whose members are designated in the Articles of Incorporation, and who shall serve until the first annual meeting of directors, or until their successors are elected and shall qualify).

2) Directors shall be elected by the members at the annual meeting of members and shall hold office until their successors are elected and shall qualify.

At least ten (10) days before the annual meeting, a complete list of members entitled to vote at such election, together with the residence of each, shall be prepared by the Secretary. Such list shall be open at the office of the corporation for ten (10) days prior to the election, for the examination of every member and shall be produced and kept at the time and place of election, subject to the inspection of any member who may be present.

At the first annual meeting of the members, directors shall be elected for a term of one (1) year.

Directors shall be elected as follows:

Nominations shall be from the floor at the annual membership meeting, and a vote shall be had by written ballot. The five (5) persons receiving the highest number of votes shall be declared elected.

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No person shall be a director who is not a member of the corporation except those persons designated as the first Board of Directors, by the Articles of Incorporation.

No director in his individual capacity shall attempt to deal with members of the corporation, its employees, or others, in behalf of the corporation, unless authorized by the Board.

No director shall receive or be entitled to any compensation for his services as director, but shall be entitled to reimbursement for all expenses sustained by him as such, if incurred upon the authorization of the Board.

B) Officers

The officers of the corporation shall be:

a president, a vice-president, a secretary, and a treasurer. All officers shall be members of the Board of Directors. The officers named in the Articles of Incorporation shall serve until the first regular meeting of the Board, and at such meeting the Board shall elect the aforesaid officers. Officers elected at the first meeting of the Board shall hold office until the next ensuing annual meeting of directors following the next succeeding annual meeting of members or until their successors shall have been elected and shall qualify.

C) Resignation, Vacancy, Removal

Any director or officer of the corporation may resign at any time, by instrument in writing. Resignations shall take effect at the time specified therein, and if no time is specified, at the time of receipt by the president or secretary of the corporation, the acceptance of a resignation shall not be necessary to make it effective.

A vacancy in the Board or in any office occurs upon the death, resignation, incompetence, termination of membership in the corporation, removal from office, absence from a meeting of the Board for three successive meetings determined by the Board to be without justification. When a vacancy occurs on the Board, the vacancy shall be filled by the remaining members of the Board at their next meeting, by electing a person who shall serve until the next annual meeting of members, at which time a director will be elected to complete the remaining portion of the unexpired terms.

When a vacancy occurs in an office for any cause before an officer's term has expired, the office shall be filled by the Board at its next meeting by electing a person to serve for the unexpired term or until a successor has been elected by the Board and shall qualify.

A majority of members of the corporation present at any regular or special meeting duly called, may remove any director or officer for cause affecting his ability or fitness to perform his duties.

D) Executive Committee

The Board of Directors may, by resolution passed by a majority of the whole Board, designate an Executive Committee, to consist of two or more members of the Board, which, to the extent provided in the resolution, shall have and exercise the powers of the Board of Directors in the management of the business and affairs of the corporation, and may have power to authorize the seal of the corporation to be affixed to all papers which may require it. The Executive Committee shall keep regular minutes of its proceedings and report the same to the Board when required.

Article IV - Powers and Duties of the Board of Directors

The Board of Directors, in its corporate capacity, shall exercise all of the powers of the corporation, including specifically, but not limited to:

- 1) all of the powers specifically provided for in the Declaration and the Condominium Act.
- 2) to levy and collect assessments.
- 3) to levy and collect special assessments.
- 4) to expend moneys collected for the purpose of paying the common expenses of the corporation.
- 5) to purchase equipment, supplies and material required in the maintenance, repair, replacement, operation and management of the common elements.
- 6) to insure and keep insured the buildings and improvements of the condominium as provided for and limited by the Declaration.
- 7) to employ the personnel required for the operation of the common elements.
- 8) to pay utility bills for utilities serving the common elements.
- 9) to contract for the management of the condominium and to delegate to its contractor and management, all of the powers and duties of the corporation, except those things which must be approved by the members of the Board of Directors.
- 10) to make reasonable rules and regulations and to amend them from time to time, and see to it that all members are notified of such changes in the rules and regulations as may be enacted.
- 11) to improve the condominium property subject to the limitations of the Declaration.
- 12) to enforce by any legal means the provisions of the Articles of Incorporation, the By-Laws, the Declaration of Condominium, and the regulations promulgated by the corporation.

13) to collect delinquent assessments by suit or otherwise, and to abate nuisances and enjoin or seek damages from unit owners for violation of the provisions of the condominium documents.

14) to pay all taxes and assessments which are liens against the common elements.

15) to deal with and approve or disapprove of all conveyances of condominium parcel within the terms of the Declaration, and pursuant thereto.

16) to select depositories for the corporation funds, and to determine the manner of receiving, depositing, and disbursing corporate funds, and the form of check and the person or persons by whom the same shall be signed, when not signed, as otherwise provided by these By-Laws.

17) to possess, enjoy, and exercise all powers necessary to implement, enforce, and carry into effect the powers above described.

Article V - Duties of Officers

1. The President shall:

1) act as presiding officer at all meetings of the corporation and of the Board of Directors.

2) call special meetings of the Board of Directors and of members.

3) sign, with the treasurer, all checks, contracts, promissory notes, deeds, and other instruments on behalf of the corporation, except those which the Board of Directors specifies may be signed by other persons.

4) perform all acts and duties usually required of an executive to insure that all orders and resolutions of the Board of Directors are carried out.

5) appoint committees and to be an ex-officio member of all committees, and render an annual report at the annual meeting of members.

2. The Vice-President shall:

1) act as presiding officer at all meetings of the corporation and of the Board of Directors when president is absent.

2) perform other acts and duties required of the president, in the president's absence.

3) perform such other duties as may be required of him by the Board.

3. Should the President and the Vice-President be absent from any meeting, the directors shall select from among their members, a person to act as chairman of the meeting.

4. The Secretary shall:

1) attend all regular and special meetings of the members of the corporation and of the Board of Directors and keep all records and minutes of proceedings thereof or cause the same to be done.

2) have custody of the corporate seal and affix same when necessary or required.

3) attend to all correspondence on behalf of Board of Directors, prepare and serve notice of meetings; keep membership books, and receive all applications for membership, for transfer and lease of units, and present such application to the Board, at its next regular meeting.

4) perform such other duties as the Board may determine and on all occasions in the execution of his duties, act under the superintendence, control and direction of the Board.

5) have custody of the minute book of the meetings of directors and members, which minute book shall at all times be available at the office of the corporation for the information of directors and officers; and act as transfer agent to recordable transfers, and regulations in the corporate books.

5. The Treasurer shall:

1) attend all meetings of the membership and of the Board of Directors.

2) receive such moneys as shall be paid into his hands for the account of the corporation, and disburse funds as may be ordered by the Board, taking proper vouchers for such disbursements, and be custodian of all securities, contracts, leases and other important documents of the corporation which he shall keep safely deposited.

3) supervise the keeping of accounts of all financial transactions of the corporation in books belonging to the corporation, and deliver such books to his successor. He shall prepare and distribute to all of the members of the Board at least ten (10) days prior to each annual meeting, and whenever else required, a summary of the financial transactions and condition of the corporation for the preceding year. He shall make a full and accurate report on matters and business pertaining to his office to the members at the annual meeting, and make all reports required by law;

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The Treasurer shall have the assistance of an accountant or auditor, who shall be employed by the Board of Directors. And in the event the corporation enters into a management agreement, it shall be proper to delegate such of the Treasurer's functions to the management agent as is deemed appropriate by the Board of Directors.

Article VI - Membership

- 1) Membership in the corporation is limited to owners of the condominium units. Membership is automatically conferred upon acquisition of condominium unit, as evidenced by the filing of a deed to such unit, or as provided in the declaration for transfer of membership upon the death of a unit owner. Membership is an incident of ownership, and is not separately transferable.
- 2) The owner of a unit shall be entitled to cast one vote at all meetings of the members. If a condominium parcel is owned by more than one owner, there shall nevertheless be only one membership assigned to such parcel, and the vote for such membership shall be cast by the person designated in writing by all of the owners of said parcel. If a unit is owned by husband and wife, then the husband shall possess the voting privilege, unless he agrees, in writing, filed with the secretary of the corporation, that the wife shall exercise such voting privilege.
- 3) Transfer of membership - Membership in the corporation may be transferred only as an incident to the transfer of title to a condominium parcel in the manner provided in the Declaration of Condominium, and shall become effective upon the recording of a deed to such condominium parcel.
- 4) Membership shall terminate upon the transfer of title to a condominium unit or upon the death of the owner of a condominium unit. If the owner of a condominium unit should die and the title to the condominium unit passes by law or testamentary disposition to his surviving spouse or to any member of his family residing with him in such unit, then such successor in title shall be entitled to membership in this corporation should he succeed to such membership in the manner provided for in article of the Declaration of Condominium of SEVENTH MOORINGS CONDOMINIUM.

Article VII - Meetings, Special Meetings, Quorums, Proxies

A) Members Meetings:

The Annual Members' Meeting shall be held at the main auditorium of the recreation building at The Moorings at 7.30 P.M. on March first in each year, and if the meeting date called on a legal holiday, then the meeting shall be held on the next day at the same time and place. The First Annual Meeting shall be held on March 1, 1969.

Special Members' Meetings shall be held whenever called by the President or by a majority of the Board of Directors, and must be called by the Secretary upon receipt of a written request by members of the corporation entitled to cast 50% of the votes of the entire membership. Business transacted at all Special Meetings shall be confined to the objects and action to be taken as stated in the notice of meeting.

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Proxies Votes may be cast in person or by proxy. Proxies must be filed with the secretary of the corporation at least 12 hours prior to the meeting. A proxy shall be valid and entitle the holder thereof to vote until revoked in writing by the grantor, such revocation to be lodged with the secretary, or until the death or legal incompetence of the grantor.

Quorum A quorum for the transaction of business at the annual or any special meeting shall consist of a majority of the unit owners represented either in person or by proxy; but the unit owners present at any meeting although less than a quorum, may adjourn the meeting to a future date.

Voting Required to Make Decisions

When a quorum is present at any meeting, the vote of a majority of the members present in person or by proxy shall decide any question brought before the meeting, unless the declaration or these by-laws or any applicable statute provide otherwise, in which event the vote prescribed by the declaration or the by-laws or such statute shall control.

B) Directors Meetings

1) The Annual Meeting of the Board of Directors shall be held at the office of the corporation, immediately following the adjournment of the Annual Meeting of members. The Board of Directors may establish a schedule of regular meetings to be held at such place as the directors may designate, in which event no notice need be sent to the directors once said schedule has been adopted.

2) Special Meetings of the Board of Directors may be called by the President, on five (5) days' notice to each director (in writing) to be delivered by mail or in person. Special meeting may also be called on written request of three directors. All notices of special meetings shall state the purpose.

3) Quorum - At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the acts of a majority of directors present at such meeting at which a quorum is present, shall be the acts of the Board of Directors. If at any meeting at which a quorum is not present, the presiding officer may adjourn the meeting from time to time, and at any such adjourned meeting, any business which might have been transacted at the meeting as originally called, may be terminated without further notice.

Article VIII - Notice

Written notice of the annual meeting of members shall be served upon or mailed to each member entitled to notice, at least ten (10) days prior to the meeting.

Written Notice of a special meeting of members stating the time, place and object of such meeting shall be served upon or mailed to each member entitled to vote at least five (5) days before such meeting. Notices shall be in writing and shall be furnished to each member at his address as it appears on the books of the corporation. However,

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any member of the corporation may, in the event he is absent from his address in the Condominium, furnish the Secretary with an address to which notices may be mailed, and in such case, notice shall be given to such member at such address as he has furnished the Secretary.

Notice of Special Meetings of Members and of Directors shall be mailed or delivered at least five (5) days prior to the date of such meeting. Where members are in actual residence in SEVENTH MOORINGS CONDOMINIUM, delivery shall be sufficient when deposited in the mail box of each member.

Waiver: Nothing herein is to be construed to prevent unit owners from waiving notice of meetings or acting by written agreement without meetings.

Article IX - Procedure

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

Article X - Assessments and Manner of Collection

The Board of Directors has the sole power to and shall from time to time fix and determine the amounts necessary to pay the common expenses of the condominium property. Common expenses include those expenses described in Article ^{ix} of the Declaration of Condominium and any other expenses designated as common expenses by the Board of Directors, under the authority and sanction of the Condominium Act.

Funds for the payment of common expenses shall be assessed against and shall be a lien against the condominium parcels in the proportion or percentage of sharing common expenses provided in the Declaration of Condominium.

Regular assessments shall be paid by the members on a monthly basis.

Special assessments, should they be required by the Board of Directors, shall be levied and paid in the same manner as regular assessments.

When the Board of Directors has determined the amount of any assessment, the Secretary shall transmit a statement of such assessment to each condominium parcel owner. Assessments are payable at the office of the corporation.

Assessments are necessarily made upon projections and estimates of the Board of Directors and may be in excess of, or less than the sums required to meet the cash requirements of the condominium, in which event the Board of Directors may increase or diminish the amount of an assessment, and make such adjustments in cash, or otherwise as they shall deem proper, including the assessment of each member of his proportionate share of any deficiency. Notice of all changes in assessments shall be given to all unit owners.

Assessments shall not include charges for utilities separately charged and metered to each apartment, nor charges for alterations, repairs, maintenance, improvements, or decorating within the interior of any unit.

Assessments are due on the dates stated in the notice of assessment, and thereafter shall bear interest at 8% per annum until paid.

In the event an assessment is not paid within 30 days of the date it is due and payable, the corporation, through the Board of Directors, may proceed to enforce and collect said assessment from the delinquent owner in any manner provided for by the Condominium Act, the Declaration and these By-Laws. Each condominium parcel owner shall be individually responsible for the payment of assessments against his unit and for the payment of reasonable attorneys fees and costs incurred by the corporation in the collection of sums due, and the enforcement of any lien held by the corporation.

Article XI - Fiscal Matters

Fiscal Year

The fiscal year of the corporation shall begin on the first day of January in each year, provided, however, that the Board of Directors is authorized to change to a different fiscal year, at such time as the Board of Directors deems it advisable.

Depositaries

The funds of the corporation shall be deposited in a bank or banks in Dade County, Florida, in an account for the corporation under resolutions approved by the Board of Directors, and shall be withdrawn only over the signature of the treasurer and countersigned by the president or the vice president. Said funds shall be used only for corporate purposes.

If necessary, and demanded by mortgagees, separate accounts shall be established to maintain and disburse escrow funds, required by mortgagees, to meet mortgage requirements as to establishment of escrows for real estate taxes and insurance respecting condominium parcels.

Written Obligations

Contracts of and obligations of the corporation shall be executed by the president, and attested by the secretary.

Fidelity Bonds may be required by the Board of Directors from all officers and employees of the corporation, and from any contractor handling or responsible for corporation funds. The premiums for such bonds shall be paid by the corporation.

Records

The corporation shall maintain accounting records according to good accounting practice which shall be open to inspection by unit owners at reasonable times. Such records shall include a record of receipts and expenditures account

for each unit owner which shall designate the name and address of the unit owner, the amount of each assessment, the due dates and amount of each assessment, the amounts paid upon the account, and the balance due, a register for the names of any mortgage holders or lien holders who have notified the corporation of their liens, and to which lien holders the corporation will give notice of default if requested.

Annual Statement

The Board of Directors shall present at each annual meeting, a full and clear statement of the business and condition of the corporation.

Insurance

The corporation shall procure, maintain and keep in full force and effect, all insurance required by the Declaration, pursuant to the provisions of the Declaration.

Conveyances

The Board shall act in behalf of the corporation with respect to the consent to, and approval of conveyances. Conveyances are governed by the Declaration of Condominium.

Article XII - Administrative Rules and Regulations

The Board of Directors may, from time to time, adopt rules and regulations governing the details of the operation and use of the common elements, and such other rules and restrictions as are designed to prevent unreasonable interference with the use of the units and common elements, by the members, and all members shall abide thereby, provided that said rules and regulations shall be equally applicable to all members, and uniform in their application and effect.

Those restrictions appearing in the article of the Condominium Declaration entitled "Purpose and Use Restrictions" are declared to be house rules and regulations, and in addition, the following regulations are adopted:

- 1) Condominium units may not be used for any business or commercial use whatsoever.
- 2) No pets shall be permitted in any condominium unit, except upon written approval of the Board of Directors.
- 3) Use of the recreational facilities of the condominium will be in such manner as to respect the rights of all unit owners. Generally, use of the recreation area is prohibited between the hours of 11:00 P.M. and 8:00 A.M., and subject to the rules and regulations provided and promulgated under the management agreement affecting the recreational area.

Should various groups or any groups of members make conflicting demands as to the use of recreation areas, the management shall establish schedules for uses of such areas, when necessary, and such schedules must be adhered to.

4) Laundry areas and laundry facilities shall be used by the unit owners, according to a schedule to be fixed by the management. No unit owner shall preempt another unit owner's scheduled time without permission.

5) No radio or television antenna or any wiring for any purpose may be installed on the exterior of roof of a building by any unit owner without permission from the management.

6) No nuisances shall be allowed upon the condominium property. The condominium property shall be kept in a clean and sanitary condition and no rubbish or garbage allowed to accumulate. No apartment owner shall permit any use of his apartment or make any use of the common elements or limited common elements which will increase the rate of insurance on any part of the condominium property.

7) There shall not be attached to any plumbing any garbage disposals or appliances, nor shall the plumbing be used for the disposal of garbage or refuse.

8) No laundry or articles of any kind shall be hung out or exposed from any apartment or common element. The common elements and limited common elements shall be kept clear of rubbish and other unsightly material. No apartment owner or lessee shall keep or maintain any personal articles of furniture or equipment upon any common element or limited common element.

Article XIII - Default

In the event a unit owner does not pay any sums, charges or assessments required to be paid to the corporation within thirty (30) days from the due date, the corporation, acting on its own behalf or through its Board of Directors, may enforce its lien for assessments or take such other action to recover the sums, charges or assessments to which it is entitled, in accordance with the Declaration and the statutes made and provided. If an action of foreclosure is brought against the owner of a unit for non-payment of monies due the corporation, and as a result thereof the interest of the said owner in and to the unit is sold, then the unit owner will thereupon cease to be a member of the corporation.

If the corporation becomes the owner of a unit by reason of foreclosure, it shall offer said unit for sale and at such time as a sale is consummated, it shall deduct from such proceeds all sums of money due it for assessments and charges, all costs incurred in the bringing of the foreclosure suit, including reasonable attorneys' fees, and any and all expenses incurred in the re-sale of the unit, which shall include but not be limited to advertising expenses, real estate brokerage fees and expenses necessary for the repairing and refurbishing of the unit in question. All monies remaining after deducting the foregoing items of expenses shall be returned to the former owner of the unit in question.

In the event of violation of the provisions of the Declaration, corporate charter or By-Laws, as the same are or may hereafter be constituted, for thirty (30) days after notice from the corporation to the unit owner to correct said breach or violation, the corporation, on its own behalf or by and through its Board of Directors, may bring appropriate action to enjoin such violation or may enforce the provisions of said documents, or may sue for damages, or take such other courses of action, or other legal remedy as it or they may deem appropriate.

In the event of such legal action brought against a unit owner, the losing defendant shall pay the plaintiff's reasonable attorney's fees and court costs.

Each unit owner, for himself, his heirs, successors and assigns, agrees to the foregoing provisions relating to default and abatement of nuisance, regardless of the harshness of the remedy available to the corporation and regardless of the availability of the other equally adequate legal procedures. It is the intent of all owners of family units to give to the corporation a method and procedure which will enable it at all times to operate on a business-like basis, to collect those monies due and owing it from the owners of units, and to preserve each unit owner's right to enjoy his unit free from unreasonable restraint and nuisance.

Article XIV - Amendment of By-Laws

These By-Laws may be amended, modified or rescinded by resolution adopted by a majority of the Board of Directors at any duly called meeting of the Board, and thereafter submitted to the members at any duly convened meeting of the members and approved by a three-quarters (3/4) vote of the members present or represented at such meeting, provided there is a quorum, and further provided that the notice of such meeting of members specifying the proposed change is given in the notice of meeting. Notice may be waived by any member. Any member of the corporation may propose an amendment to the Board, and the Board shall act upon such proposal, at its next meeting.

Article XV - Joint Ownership

In the event a unit is owned by more than one person, then all of the owners of such unit shall be entitled collectively to only one voice or ballot in the management of the affairs of the corporation, and the vote of such owners may not be divided between plural owners of a single unit. If the owners are unable to agree upon their ballot upon any subject at any meeting, they shall lose their right to vote on such subject; but if all of the owners of such unit shall not be present at the meeting, either in person or by proxy, the one or ones so present shall cast the vote of all such owners.

Article XVI - Miscellaneous

Section 1. The contract documents relating to this Condominium and the ownership of a Condominium parcel therein shall include the Declaration of Condominium to which these By-Laws are attached, these By-Laws, the Charter of the corporation, and the pertinent statutes from time to time pertaining thereto, all as amended from time to time in accordance with law.

Section 2. The corporation shall have the powers, rights and authority, (including the lien rights) set forth and provided in Chapter 711, Florida Statutes, subject to any limitations thereon imposed by its Charter or these By-Laws or the Declaration of Condominium as said instruments may be effective from time to time, including any amendments thereto.

Section 3. No unit owner or member, except as an officer of this corporation, shall have any authority to act for the corporation or bind it.

Section 4. If any By-Law or part thereof shall be adjudged invalid, the same shall not affect the validity of any other By-Law or part thereof.

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99 YEAR LEASE

THIS LEASE made and entered into this 14 day of March, 1968, at Miami, Florida, simultaneously with the Declaration of Condominium of SEVENTH MOORINGS CONDOMINIUM, by and between RALPH H. SHERE, as Lessor, joined by his wife, INEZ SHERE, and SEVENTH MOORINGS CONDOMINIUM, INC., a Florida corporation, hereinafter called the corporate Lessee, and all persons who shall hereafter become parties hereto, as individual lessees, and who are hereinafter called Individual Lessees;

W I T N E S S E T H :

I. 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 SEVENTH MOORINGS CONDOMINIUM.

SEVENTH MOORINGS CONDOMINIUM means that condominium established by Declaration of Condominium, executed by THE MOORINGS INVESTING CORP., simultaneously with the Declaration of Condominium of SEVENTH MOORINGS CONDOMINIUM and about to be filed, together with this lease, in the Office of the Clerk of the Circuit Court of Dade County, Florida.

II. HOW INDIVIDUAL LESSEE BECOMES PARTY 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.

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III. 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 (but not the exclusive use and occupation) of the following described property situate, lying and being in Dade County, Florida:

A portion of the Southeast 1/4 of Section 5, Township 52 South, Range 42 East, Dade County, Florida and being more particularly described as follows:

Commence at the Northeast corner of the South 1/4 of the Southeast 1/4 of said Section 5, Township 52 South, Range 42 East; thence run North 3 degrees 53 minutes 16 seconds West, along the East line of the said Southeast 1/4 of Section 5 for 50.01 feet; thence run South 87 degrees 14 minutes 41 seconds West, along a line that is parallel with and 50.00 feet North of, as measured at right angles to, the North line of the said South 1/4 of the Southeast 1/4 of Section 5 for 999.01 feet to a Point of Curvature; thence run Southwesterly, along a circular curve to the left, having a radius of 1195.92 feet and a central angle of 21 degrees 12 minutes 12 seconds for an arc distance of 442.57 feet to a Point of Tangency; thence run South 66 degrees 02 minutes 29 seconds West for 400.00 feet to a Point of Curvature; thence run along a circular curve to the right, having a radius of 1785.00 feet and a central angle of 15 degrees 55 minutes 06 seconds for an arc distance of 495.92 feet to a point on said curve; (said last mentioned four courses being coincident with the Northerly right-of-way line of Miami Gardens Drive) thence run North 8 degrees 02 minutes 25 seconds West radial to the last described curve for 163.25 feet; thence run South 85 degrees 59 minutes 06 seconds West for 38.96 feet; thence run North 12 degrees 02 minutes 13 seconds West for 90.54 feet to the Point of Beginning of the parcel of land hereinafter described; thence run North 85 degrees 59 minutes 06 seconds East for 157.70 feet; thence run North 6 degrees 15 minutes 31 seconds East for 170.07 feet; thence run North 64 degrees 17 minutes 41 seconds East for 80 feet, more or less, to the Southerly water's edge of an existing excavated area known as East Lake; thence meander Westerly and Northwesterly along the Southerly and Southwesterly water's edge of said East Lake for 365 feet, more or less; thence run South 45 degrees 51 minutes 00 seconds West for 56 feet, more or less; thence run South 82 degrees 51 minutes 00 seconds West for 32.00 feet; thence run South 24 degrees 51 minutes 00 seconds West for 92.53 feet; thence run South 17 degrees 09 minutes 00 seconds East for 201.13 feet; thence run North 72 degrees 51 minutes 00 seconds East for 131.58 feet; thence run South 12 degrees 02 minutes 13 seconds East for 4.63 feet to the Point of Beginning, lying and being in Dade County, Florida.

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together with the use and occupation (but not the exclusive use and occupation) of the buildings, swimming pool, and improvements to be constructed thereon, and of the personal property placed thereon by the lessor.

This demise is subject to:

- (a) Mortgage from RALPH H. SHERE and INEZ SHERE, his wife, to DADE FEDERAL SAVINGS & LOAN ASSOCIATION, dated August 2, 1966, filed August 4, 1966, in Official Records Book 5160 at page 27 of the Public Records of Dade County, Florida, as modified by "Spreading Agreement" dated August 18, 1966, filed August 26, 1966 in Official Records Book 5186, page 120, Public Records Dade County.
- (b) Conditions, restrictions, and limitations, if any there be, now appearing of record.
- (c) Applicable zoning ordinances.
- (d) Any mortgage on said premises now or hereafter, placed against said premises by the Lessor, or the owner of the lessor's interest.
- (e) Such other leases affecting the demised premises as are now presently of record and the right of the lessor to enter into other leases for the use of the property with lessees who shall be condominium corporations or condominium associations and the members of such corporations or associations. All of such corporations or associations shall be the corporations or associations operating condominiums located on the property described in those certain deeds, one from DELPHI INVESTMENT CO. to THE MOORINGS INVESTING CORP., dated August 17, 1964 and filed August 18, 1964, in Official Records Book 4261 at page 326 of the Public Records of Dade County, Florida; and one deed from TROY LAND CO. to THE MOORINGS INVESTING CORP., dated August 17, 1964 and filed August 18, 1964, in Official Records Book 4261 at page 319 of the Public Records of Dade County, Florida; said condominiums, together with the condominium operated by the corporate lessee, not to contain more than six hundred (600) units, which right is reserved by the lessor.
- (f) A reservation of the right to grant an easement or easements, into 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

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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.

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IV.

TERM

To have and to hold for a term of 99 years commencing on March 15, 1968 and ending March 14, 2067 unless sooner terminated as herein provided.

V.

USE

The Lessees shall have the right to use, occupy and possess the demised premises on a non-exclusive basis in common with such other persons, real and corporate, who may be other lessees of the demised premises. The Lessees agree that the demised premises and all buildings and improvements thereon, during the term of this lease, shall be used only and exclusively for lawful purposes and that they will not use or 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 Dade or the City of North Miami Beach, or of any agency of such governments. The following uses are prohibited:

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All uses, the effect of which is to deprive any other lessee of the equal right to use the full facilities of and the improvements on the demised premises.

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

- (a) The unit owners in SEVENTH MOORINGS CONDOMINIUM and their spouses and members of their household who live in such owners' unit;
- (b) Any occupant lawfully in possession of a unit and the members of his family, as for example, a lessee or sub-lessee properly in possession; while an occupant is in possession of a unit, the owner of such unit and his family may not use the demised premises.
- (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, who are over the age of seventeen;
- (d) Guests as permitted by agreement of all of the lessees of the demised premises, meaning thereby, the lessees under this lease and the lessees under other leases affecting the premises, and such permission means permission by such lessees acting through their boards of directors.

RENT

Lessees agree to pay to the Lessor as rent for the use of the demised premises, an annual rental of \$16,704.00, payable in monthly installments of \$1392.00 in advance on the first day of each and every month during the term of this lease, at such place as the Lessor shall from time to time designate, and until the Lessor shall designate otherwise, rent is payable at 5004 North Bay Road, Miami Beach, Florida. Rent is due and payable in advance, without notice.

The individual lessee shall never be responsible for payment of rent in excess of the amount set forth in the assumption agreement referred to, said sum being the annual proportionate share of rent assigned to the unit owned by him in SEVENTH MOORINGS CONDOMINIUM, said sum being his annual rent hereunder, payable in monthly installments. No individual lessee shall be responsible

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for, or be in default under this lease because of non-payment of rent due from any other individual lessee.

All rents from individual lessees shall be collected by the corporate lessee, and shall be paid over to the lessor when due. The corporate lessee shall be liable in damages to the lessor for all deficiencies in aggregate total amount of rent payments, but the lessor agrees that it will never seek to terminate this lease against any individual lessee who is in good standing in the performance of this lease. The corporate lessee shall keep accurate records of all rental payments collected from individual lessees, which records shall always be available to the Lessor for inspection and copying.

RENT ADJUSTMENT

Lessor and the lessee covenant and agree that the rent provided to be paid in this lease, shall be adjusted at five year intervals for each succeeding five years of the term of this lease. "Year of the term" means that period of twelve (12) months commencing on March 15th and ending on March 14th (next following). The adjustment shall be determined by multiplying the basic annual rental provided for in this article -- \$16,704.00 -- by a fraction the numerator of which shall be the index figure as shown by the Consumers Price Index for the United States, City average for all items and commodity groups, issued by the Bureau of Labor Statistics of the United States Department of Labor, for the month preceding the commencement date of each five year period of this lease, and the denominator of which shall be the Basic Standard Index figures of such price index for the month of January 1968, i.e. 118.6

The product of such multiplication shall be the annual

rent for each successive five years of the term of this lease - that is, until the next computation provided for herein shall become effective. The increased annual rental so obtained by applying the fraction aforesaid against the basic rent, as provided herein, shall be payable by the lessee in twelve (12) monthly annual installments as nearly equal as may be, commencing with the first day of each year of the term following the computation date.

Notwithstanding any provision to the contrary contained herein, it is agreed by the parties that the minimum annual rental for any year of the lease shall not be less than \$ 16,704.00.

In the event there shall be no Consumers Price Index, then the adjustments provided for herein shall be based on the most nearly comparable successor to the Index, or other Index, appropriately adjusted to the 1968 base.

VII. 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 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 lease premises and improvements. Such insurance shall be in such amounts as will assure replacement of the buildings and other improvements at their construction cost. 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 buildings or 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 recreational activities of the lessees, 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.

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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.

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The liability of each individual lessee for the payment of taxes, utilities, insurance premiums, maintenance and other operating costs referred to in the preceding portion of this article and herein 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 SEVENTH MOORINGS CONDOMINIUM. A schedule of the percentage of the liability of each individual lessee (unit owner) for the payment of such operating costs is attached to this lease as Schedule A. No individual lessee shall ever be liable to pay a greater percentage of such operating costs than is applicable to his unit under such Schedule A, such percentage representing the limit of liability of each unit owner (individual lessee) for the payment of operating costs.

The total liability of the corporate lessee for the payment of such operating costs (common expenses) and which equals the aggregate of the liability of all individual lessees, is subject to adjustment in that such liability shall never exceed, but shall be equal to the ratio which the number of units in SEVENTH MOORINGS CONDOMINIUM bears to the total number of units contained upon the lands of all lessees of the demised property which are presently or may hereafter be in existence, which said leases shall be in good standing in the sense that they have not been cancelled or terminated. All operating costs required to be paid by all lessees for the entire demised premises shall be determined by apportionment, taking into consideration the number of units in each apartment building operated by each corporate lessee, and such costs and expenses as are general to all lessees shall be apportioned among

The liability of each individual lessee for the payment of taxes, utilities, insurance premiums, maintenance and other operating costs referred to in the preceding portion of this article and herein 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 SEVENTH MOORINGS CONDOMINIUM. A schedule of the percentage of the liability of each individual lessee (unit owner) for the payment of such operating costs is attached to this lease as Schedule A. No individual lessee shall ever be liable to pay a greater percentage of such operating costs than is applicable to his unit under such Schedule A, such percentage representing the limit of liability of each unit owner (individual lessee) for the payment of operating costs.

The total liability of the corporate lessee for the payment of such operating costs (common expenses) and which equals the aggregate of the liability of all individual lessees, is subject to adjustment in that such liability shall never exceed, but shall be equal to the ratio which the number of units in SEVENTH MOORINGS CONDOMINIUM bears to the total number of units contained upon the lands of all lessees of the demised property which are presently or may hereafter be in existence, which said leases shall be in good standing in the sense that they have not been cancelled or terminated. All operating costs required to be paid by all lessees for the entire demised premises shall be determined by apportionment, taking into consideration the number of units in each apartment building operated by each corporate lessee, and such costs and expenses as are general to all lessees shall be apportioned among

all of said lessees in accordance with the ratio just above stated. For example, if all corporate lessees contain a total of 500 units, representing 500 individual lessees of the demised property and the lessee hereunder represents 52 units, and the total operating cost is \$5,000.00, then the gross common expense due from the corporate lessee under this lease would be 52/500ths of \$5,000.00, and each individual lessee's share of such fraction would be the percentage thereof attributed to his unit under Schedule A.

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VIII. 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.

IX. 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 days of the filing thereof, cause such lien to be released.

X. DAMAGE OR DESTRUCTION OF BUILDING

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 provided for, or from any of the agreements, covenants and conditions of this lease, provided, however, that during the time the premises are not fit for use, the lessees shall have an abatement of 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 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.

XI. SUBORDINATION BY LESSEES

The lessees' interest under this lease is and shall remain subordinate and inferior to the lien of any mortgage presently encumbering the demised premises, or hereafter made, and to all extensions thereof, and the 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 aggregate in excess of sixty-five (65%) percent of the value of the demised premises and improvements as the same is appraised by an institutional mortgagee which will make a mortgage, or as appraised by a

member of the American Institute of Real Estate Appraisers practicing in Dade County, Florida, and said mortgage shall not 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 recreation area 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.

XII. SUBORDINATION BY LESSOR

Each individual lessee has the right to encumber his interest in this lease by an institutional mortgage made by the individual lessee (or any purchaser from an individual lessee who shall become an individual lessee hereunder, by assignment), and the lessor agrees to subordinate the lien of this lease against the interest of such individual lessee, to such 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 purchaser at a foreclosure sale shall have acquired title to the condominium parcel foreclosed.

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XIII. 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.

XIV. IMPROVEMENTS AND ALTERATIONS

The lessees covenant and agree that they will not make any alterations or improvements to the demised premises or the improvements except with the agreement of the lessor, and the agreement of other lessees, and without providing for the payment of such alterations and improvements, and the indemnification of the lessor, to the satisfaction of the lessor.

Where the word "lessees" is used in this article, it is specifically limited to the corporate lessee, which shall act pursuant to its power conferred by the Declaration of Condominium and its By-Laws. No individual lessee shall ever have the right to make alterations and improvements, under any circumstances. All improvements shall, immediately upon completion, pass to and become the property of the lessor.

XV. 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 lessee or to EIGHTH MOORINGS CONDOMINIUM, INC., its successors or assigns, at its last known address and sent by registered mail with postage prepaid, and if such notice to lessor is in writing,

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addressed to the last known post office address of lessor and sent by registered mail with postage prepaid. Notice need be sent to only one lessee, where lessee is more than one person or corporation.

XVI. NON-LIABILITY OF LESSOR

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

XVII. 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) 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 lessees' 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, from the date of payment until the date of repayment.

XVIII. 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 8% per annum from due date 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 8% per annum from date of advance, until repaid.

(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.

XIX. ASSIGNMENT

This lease is not assignable by the corporate lessee.

Any individual lessee may assign his leasehold interest concurrently with and in conjunction with the transfer of his condominium parcel in SEVENTH MOORINGS CONDOMINIUM as provided in the Declaration of Condominium of SEVENTH MOORINGS 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.

XX. 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 purposes for which the leased premises are here 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 to the lease or to the fee of the leased premises.

XXI.

BANKRUPTCY

The voluntary or 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.

XXII.

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 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 sue -- to foreclose against the delinquent individual lessee in the event of non-payment of rent. 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 expenses payable to the corporate lessee.

XXIII. LIEN, SECURITY AND ENFORCEMENT

For a good and valuable consideration, 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 SEVENTH MOORINGS 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 made by an individual lessee, (and is subject to the lien of any mortgage now or hereafter made by the lessor encumbering the lessor's title) encumbering his condominium parcel in SEVENTH MOORINGS CONDOMINIUM.

The lessor, however, agrees that it will subordinate its lien to the lien of an institutional mortgage sought by an individual lessee, or by a purchaser from an individual lessee of such lessee's condominium parcel for the purpose

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of paying the purchase price of the individual 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, only. ~

The lien shall be for the amount of any unpaid rent and shall secure the lessor's costs, expenses and attorney's fees in which a mortgage on real property is foreclosed.

In addition to the lien above created against the parcel of an individual lessee, the corporate lessee does hereby give and grant unto the lessor a continuing first lien superior to all others (except the lien of any first mortgagee upon the entire demised premises) in and to this lease and the demised premises and upon the condominium property. Said lien shall be in the nature of a mortgage and shall extend to and cover all of the condominium property described in the Declaration of Condominium of SEVENTH MOORINGS CONDOMINIUM, as well as the appurtenances and all furniture, fixtures, furnishings, machinery and equipment now or hereafter kept or used by the lessee in and about the common elements of SEVENTH MOORINGS CONDOMINIUM and all fixtures and equipment now or hereafter placed upon or in said condominium. This lien shall secure the payment of all monies due hereunder and may be foreclosed in a court of equity in the manner provided for the foreclosure of mortgages. In the event the lessor is required to enforce its lien, said lien shall extend to and include the lessor's costs, expenses and reasonable attorneys fees.

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XXIV.

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.

XXV.

The Lessee recognizes that the full and beneficial use of the demised premises requires a unified administration and direction by a common managing agent. The lessees agrees that such management agent shall be MOORINGS MANAGEMENT SERVICE, INC. and that such managing agent shall administer and direct the demised premises and all programs which it shall conduct thereon. The Management Agreement attached to the Declaration of Condominium as an exhibit and the terms thereof shall be binding upon the lessees, individual and corporate.

XXVI. RELATION BETWEEN THE PARTIES

The fact that other leases may be entered into between the lessor and other lessees does not change, affect or alter the obligation and liability of the lessees hereunder to pay the rent reserved to be paid hereunder, and 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.

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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.

IN WITNESS WHEREOF, the parties hereto have executed this instrument at Miami, Dade County, Florida, the day and year first above written.

Signed, sealed and delivered in the presence of:

RALPH H. SHERE

INEZ SHERE

SEVENTH MOORINGS CONDOMINIUM, INC.

By _____
President

Attest: _____
Secretary

SCHEDULE A

SCHEDULE OF COMMON EXPENSES IN RE
OPERATING COSTS OF RECREATION AREA

Unit Number

Undivided Share of
Common Expenses

Units

101, 102, 103, 104, 108, 109, 110
201, 202, 203, 204, 208, 209, 210
301, 302, 303, 304, 308, 309, 310
401, 402, 403, 404, 408, 409, 410

1.7314%

Units

100, 105, 107, 111
200, 205, 207, 211
300, 305, 307, 311
400, 405, 407, 411

2.0775%

Units

106, 112
206, 212
306, 312
406, 412

2.2850%

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JOINDER AND ASSUMPTION AGREEMENT

The undersigned, being the owner of condominium parcel # _____ in SEVENTH MOORINGS CONDOMINIUM, acknowledges that _____ is familiar with the terms, provisions and conditions of that certain 99 Year Lease between RALPH H. SHERE, Lessor, and SEVENTH MOORINGS CONDOMINIUM, INC., corporate Lessee, and "Individual Lessees" dated _____, 1968, and filed _____, 1968, in the Office of the Clerk of the Circuit Court of Dade County, Florida, and with the provisions of the condominium documents of SEVENTH MOORINGS CONDOMINIUM, and

In fulfillment of promises heretofore made at the time of contracting for purchase of _____ said condominium parcel, and for other good and valuable considerations, _____ do hereby join in said 99 Year Lease above referred to, as an "individual lessee", and accept its benefits, and agree to be bound by and to perform all of the promises, covenants and obligations therein contained, on the part of the "individual lessee" to be kept and performed, including specifically the payment of the annual share of the rent attributable to condominium unit # _____ in the amount of \$ _____ per year, payable at the rate of \$ _____, to the extent, effect, purpose and intent as if said lease were contained herein in haec verba (and all of the terms and provisions, covenants and agreements thereof are incorporated herein by express reference) and _____ had executed and delivered said lease on the date of execution as stated therein.

IN WITNESS WHEREOF, _____ have executed these presents, this _____ day of _____, 196

(SEAL)

In the presence of:

STATE OF FLORIDA)
) SS
COUNTY OF DADE)

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

WITNESS my hand and official seal at _____ County of Dade and State of Florida, this _____ day of _____, A.D. 196

NOTARY PUBLIC, State of Florida

My commission expires:

"EXHIBIT A"

TALIANOFF, WALLER & BROWN
420 LINCOLN ROAD
MIAMI BEACH, FLORIDA 33139

STATE OF FLORIDA)
) SS
COUNTY OF DADE)

I HEREBY CERTIFY that on this 12/23/68 day of March
A.D. 1968, before me, personally appeared RALPH H. SHERE and
INEZ SHERE, his wife, to me known to be the persons who signed
the foregoing instrument, and they acknowledged the execution
thereof for the purposes therein expressed.

WITNESS my signature and official seal at
in the County of Dade and State of Florida, the day and year
last aforesaid.

[Signature]
NOTARY PUBLIC, State of Florida

My commission expires:

[Faint Notary Seal]

STATE OF FLORIDA)
) SS
COUNTY OF DADE)

I HEREBY CERTIFY that on this 12/23/68 day of March
A.D. 1968, before me personally appeared RALPH H. SHERE and
BERTRAM C. WALLER, President and Secretary, respectively, of
SEVENTH MOORINGS CONDOMINIUM, INC., a corporation under the laws
of the State of Florida, to me known to be the persons who signed
the foregoing instrument as such officers, and severally acknow-
ledged the execution thereof to be their free act and deed as
such officers for the uses and purposes therein mentioned, and
that they affixed thereto the official seal of said corporation.

WITNESS my signature and official seal at
in the County of Dade and State of Florida, the day and year
last aforesaid.

[Signature]
NOTARY PUBLIC, State of Florida

My commission expires:

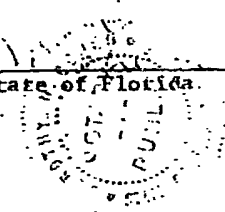
[Faint Notary Seal]

STATE OF FLORIDA)
) SS
COUNTY OF DADE)

BEFORE ME, personally appeared RALPH H. SHERE and INEZ SHERE, to me known to be the persons described in and who executed the foregoing instrument as President and Secretary, respectively of THE MOORINGS INVESTING CORP., a Florida corporation, and they each acknowledged that they executed such instrument as such officers of said corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument is the free act and deed of said corporation.

WITNESS my hand and seal at Miami Beach and the County and State aforesaid, this 14 day of June 1968.

NOTARY PUBLIC, State of Florida.



My commission expires:

CLERK NOTE:

FOR CONDOMINIUM PLANS SEE OFFICIAL RECORDS CONDOMINIUM PLAN BK. 8, PAGE 19.

E. B. LEATHERMAN
CLERK CIRCUIT COURT

By [Signature] DC

State of Florida, County of Dade. 15 day of June
Instrument was filed for record the 15 day of June 1968, and duly recorded in OFFICIAL RECORDS
Book 5867, Page 267 File # 688 46714

E. B. LEATHERMAN
Clerk Circuit Court

By [Signature] DC

99 YEAR LEASE

THIS LEASE made and entered into this 14 day of March, 1968, at Miami, Florida, simultaneously with the Declaration of Condominium of SEVENTH MOORINGS CONDOMINIUM, by and between RALPH H. SHERE, as Lessor, joined by his wife, INEZ SHERE, and SEVENTH MOORINGS CONDOMINIUM, INC., a Florida corporation, hereinafter called the corporate Lessee, and all persons who shall hereafter become parties hereto, as individual lessees, and who are hereinafter called Individual Lessees;

W I T N E S S E T H :

I. 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 SEVENTH MOORINGS CONDOMINIUM.

SEVENTH MOORINGS CONDOMINIUM means that condominium established by Declaration of Condominium, executed by THE MOORINGS INVESTING CORP., simultaneously with the Declaration of Condominium of SEVENTH MOORINGS CONDOMINIUM and about to be filed, together with this lease, in the Office of the Clerk of the Circuit Court of Dade County, Florida.

II. HOW INDIVIDUAL LESSEE BECOMES PARTY 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.

III. 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 (but not the exclusive use and occupation) of the following described property situate, lying and being in Dade County, Florida:

A portion of the Southeast 1/4 of Section 5, Township 52 South, Range 42 East, Dade County, Florida and being more particularly described as follows:

Commence at the Northeast corner of the South 1/4 of the Southeast 1/4 of said Section 5, Township 52 South, Range 42 East; thence run North 3 degrees 53 minutes 16 seconds West, along the East line of the said Southeast 1/4 of Section 5 for 50.01 feet; thence run South 87 degrees 14 minutes 41 seconds West, along a line that is parallel with and 50.00 feet North of, as measured at right angles to, the North line of the said South 1/4 of the Southeast 1/4 of Section 5 for 999.01 feet to a Point of Curvature; thence run Southwesterly, along a circular curve to the left, having a radius of 1195.92 feet and a central angle of 21 degrees 12 minutes 12 seconds for an arc distance of 442.57 feet to a Point of Tangency; thence run South 66 degrees 02 minutes 29 seconds West for 400.00 feet to a Point of Curvature; thence run along a circular curve to the right, having a radius of 1785.00 feet and a central angle of 15 degrees 55 minutes 06 seconds for an arc distance of 495.92 feet to a point on said curve; (said last mentioned four courses being coincident with the Northerly right-of-way line of Miami Gardens Drive) thence run North 8 degrees 02 minutes 25 seconds West radial to the last described curve for 163.25 feet; thence run South 85 degrees 59 minutes 06 seconds West for 38.96 feet; thence run North 12 degrees 02 minutes 13 seconds West for 90.54 feet to the Point of Beginning of the parcel of land hereinafter described; thence run North 85 degrees 59 minutes 06 seconds East for 157.70 feet; thence run North 6 degrees 15 minutes 31 seconds East for 170.07 feet; thence run North 64 degrees 17 minutes 41 seconds East for 80 feet, more or less, to the Southerly water's edge of an existing excavated area known as East Lake; thence meander Westerly and Northwesterly along the Southerly and Southwesterly water's edge of said East Lake for 365 feet, more or less; thence run South 45 degrees 51 minutes 00 seconds West for 56 feet, more or less; thence run South 82 degrees 51 minutes 00 seconds West for 32.00 feet; thence run South 24 degrees 51 minutes 00 seconds West for 92.53 feet; thence run South 17 degrees 09 minutes 00 seconds East for 201.13 feet; thence run North 72 degrees 51 minutes 00 seconds East for 131.58 feet; thence run South 12 degrees 02 minutes 13 seconds East for 4.63 feet to the Point of Beginning, lying and being in Dade County, Florida.

TALIANOFF, WALLER & BROWN

430 LINCOLN ROAD

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together with the use and occupation (but not the exclusive use and occupation) of the buildings, swimming pool, and improvements to be constructed thereon, and of the personal property placed thereon by the lessor.

This demise is subject to:

- (a) Mortgage from RALPH H. SHERE and INEZ SHERE, his wife, to DADE FEDERAL SAVINGS & LOAN ASSOCIATION, dated August 2, 1966, filed August 4, 1966, in Official Records Book 5160 at page 27 of the Public Records of Dade County, Florida, as modified by "Spreading Agreement" dated August 18, 1966, filed August 26, 1966 in Official Records Book 5186, page 120, Public Records Dade County.
- (b) Conditions, restrictions, and limitations, if any there be, now appearing of record.
- (c) Applicable zoning ordinances.
- (d) Any mortgage on said premises now or hereafter, placed against said premises by the Lessor, or the owner of the lessor's interest.
- (e) Such other leases affecting the demised premises as are now presently of record and the right of the lessor to enter into other leases for the use of the property with lessees who shall be condominium corporations or condominium associations and the members of such corporations or associations. All of such corporations or associations shall be the corporations or associations operating condominiums located on the property described in those certain deeds, one from DELPHI INVESTMENT CO. to THE MOORINGS INVESTING CORP., dated August 17, 1964 and filed August 18, 1964, in Official Records Book 4261 at page 326 of the Public Records of Dade County, Florida; and one deed from TROY LAND CO. to THE MOORINGS INVESTING CORP., dated August 17, 1964 and filed August 18, 1964, in Official Records Book 4261 at page 319 of the Public Records of Dade County, Florida; said condominiums, together with the condominium operated by the corporate lessee, not to contain more than six hundred (600) units, which right is reserved by the lessor.
- (f) A reservation of the right to grant an easement or easements, into 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

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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.

IV.

TERM

To have and to hold for a term of 99 years commencing on March 15, 1968 and ending March 14, 2067 unless sooner terminated as herein provided.

V.

USE

The Lessees shall have the right to use, occupy and possess the demised premises on a non-exclusive basis in common with such other persons, real and corporate, who may be other lessees of the demised premises. The Lessees agree that the demised premises and all buildings and improvements thereon, during the term of this lease, shall be used only and exclusively for lawful purposes and that they will not use or 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 Dade or the City of North Miami Beach, or of any agency of such governments. The following uses are prohibited:

All uses, the effect of which is to deprive any other lessee of the equal right to use the full facilities of and the improvements on the demised premises.

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

- (a) The unit owners in SEVENTH MOORINGS CONDOMINIUM and their spouses and members of their household who live in such owners' unit;
- (b) Any occupant lawfully in possession of a unit and the members of his family, as for example, a lessee or sub-lessee properly in possession; while an occupant is in possession of a unit, the owner of such unit and his family may not use the demised premises.
- (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, who are over the age of seventeen;
- (d) Guests as permitted by agreement of all of the lessees of the demised premises, meaning thereby, the lessees under this lease and the lessees under other leases affecting the premises, and such permission means permission by such lessees acting through their boards of directors.

RENT

Lessees agree to pay to the Lessor as rent for the use of the demised premises, an annual rental of \$16,704.00, payable in monthly installments of \$1392.00 in advance on the first day of each and every month during the term of this lease, at such place as the Lessor shall from time to time designate, and until the Lessor shall designate otherwise, rent is payable at 5004 North Bay Road, Miami Beach, Florida. Rent is due and payable in advance, without notice.

The individual lessee shall never be responsible for payment of rent in excess of the amount set forth in the assumption agreement referred to, said sum being the annual proportionate share of rent assigned to the unit owned by him in SEVENTH MOORINGS CONDOMINIUM, said sum being his annual rent hereunder, payable in monthly installments. No individual lessee shall be responsible

for, or be in default under this lease because of non-payment of rent due from any other individual lessee.

All rents from individual lessees shall be collected by the corporate lessee, and shall be paid over to the lessor when due. The corporate lessee shall be liable in damages to the lessor for all deficiencies in aggregate total amount of rent payments, but the lessor agrees that it will never seek to terminate this lease against any individual lessee who is in good standing in the performance of this lease. The corporate lessee shall keep accurate records of all rental payments collected from individual lessees, which records shall always be available to the Lessor for inspection and copying.

RENT ADJUSTMENT

Lessor and the lessee covenant and agree that the rent provided to be paid in this lease, shall be adjusted at five year intervals for each succeeding five years of the term of this lease. "Year of the term" means that period of twelve (12) months commencing on March 15th and ending on March 14th (next following). The adjustment shall be determined by multiplying the basic annual rental provided for in this article -- \$16,704.00 -- by a fraction the numerator of which shall be the index figure as shown by the Consumers Price Index for the United States, City average for all items and commodity groups, issued by the Bureau of Labor Statistics of the United States Department of Labor, for the month preceding the commencement date of each five year period of this lease, and the denominator of which shall be the Basic Standard Index figures of such price index for the month of January 1968, i.e. 118.6

The product of such multiplication shall be the annual

rent for each successive five years of the term of this lease - that is, until the next computation provided for herein shall become effective. The increased annual rental so obtained by applying the fraction aforesaid against the basic rent, as provided herein, shall be payable by the lessee in twelve (12) monthly annual installments as nearly equal as may be, commencing with the first day of each year of the term following the computation date.

Notwithstanding any provision to the contrary contained herein, it is agreed by the parties that the minimum annual rental for any year of the lease shall not be less than \$16,704.00.

In the event there shall be no Consumers Price Index, then the adjustments provided for herein shall be based on the most nearly comparable successor to the Index, or other Index, appropriately adjusted to the 1968 base.

VII. 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 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 lease premises and improvements. Such insurance shall be in such amounts as will assure replacement of the buildings and other improvements at their construction cost. 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 buildings or 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 recreational activities of the lessees, 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 and other operating costs referred to in the preceding portion of this article and herein 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 SEVENTH MOORINGS CONDOMINIUM. A schedule of the percentage of the liability of each individual lessee (unit owner) for the payment of such operating costs is attached to this lease as Schedule A. No individual lessee shall ever be liable to pay a greater percentage of such operating costs than is applicable to his unit under such Schedule A, such percentage representing the limit of liability of each unit owner (individual lessee) for the payment of operating costs.

The total liability of the corporate lessee for the payment of such operating costs (common expenses) and which equals the aggregate of the liability of all individual lessees, is subject to adjustment in that such liability shall never exceed, but shall be equal to the ratio which the number of units in SEVENTH MOORINGS CONDOMINIUM bears to the total number of units contained upon the lands of all lessees of the demised property which are presently or may hereafter be in existence, which said leases shall be in good standing in the sense that they have not been cancelled or terminated. All operating costs required to be paid by all lessees for the entire demised premises shall be determined by apportionment, taking into consideration the number of units in each apartment building operated by each corporate lessee, and such costs and expenses as are general to all lessees shall be apportioned among

all of said lessees in accordance with the ratio just above stated. For example, if all corporate lessees contain a total of 500 units, representing 500 individual lessees of the demised property and the lessee hereunder represents 52 units, and the total operating cost is \$5,000.00, then the gross common expense due from the corporate lessee under this lease would be 52/500ths of \$5,000.00, and each individual lessee's share of such fraction would be the percentage thereof attributed to his unit under Schedule A.

VIII. 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.

IX. 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 days of the filing thereof, cause such lien to be released.

X. DAMAGE OR DESTRUCTION OF BUILDING

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 provided for, or from any of the agreements, covenants and conditions of this lease, provided, however, that during the time the premises are not fit for use, the lessees shall have an abatement of 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 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.

XI. SUBORDINATION BY LESSEES

The lessees' interest under this lease is and shall remain subordinate and inferior to the lien of any mortgage presently encumbering the demised premises, or hereafter made, and to all extensions thereof, and the 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 aggregate in excess of sixty-five (65%) percent of the value of the demised premises and improvements as the same is appraised by an institutional mortgagee which will make a mortgage, or as appraised by a

member of the American Institute of Real Estate Appraisers practicing in Dade County, Florida, and said mortgage shall not 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 recreation area 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.

XII. SUBORDINATION BY LESSOR

Each individual lessee has the right to encumber his interest in this lease by an institutional mortgage made by the individual lessee (or any purchaser from an individual lessee who shall become an individual lessee hereunder, by assignment), and the lessor agrees to subordinate the lien of this lease against the interest of such individual lessee, to such 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 purchaser at a foreclosure sale shall have acquired title to the condominium parcel foreclosed.

XIII. 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.

XIV. IMPROVEMENTS AND ALTERATIONS

The lessees covenant and agree that they will not make any alterations or improvements to the demised premises or the improvements except with the agreement of the lessor, and the agreement of other lessees, and without providing for the payment of such alterations and improvements, and the indemnification of the lessor, to the satisfaction of the lessor.

Where the word "lessees" is used in this article, it is specifically limited to the corporate lessee, which shall act pursuant to its power conferred by the Declaration of Condominium and its By-Laws. No individual lessee shall ever have the right to make alterations and improvements, under any circumstances. All improvements shall, immediately upon completion, pass to and become the property of the lessor.

XV. 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 lessee or to EIGHTH MOORINGS CONDOMINIUM, INC., its successors or assigns, at its last known address and sent by 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 registered mail with postage prepaid. Notice need be sent to only one lessee, where lessee is more than one person or corporation.

XVI. NON-LIABILITY OF LESSOR

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

XVII. 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) 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 lessees' 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, from the date of payment until the date of repayment.

XVIII. 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 8% per annum from due date 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 8% per annum from date of advance, until repaid.

(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.

XIX. ASSIGNMENT

This lease is not assignable by the corporate lessee.

Any individual lessee may assign his leasehold interest concurrently with and in conjunction with the transfer of his condominium parcel in SEVENTH MOORINGS CONDOMINIUM as provided in the Declaration of Condominium of SEVENTH MOORINGS 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.

XX. 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 purposes for which the leased premises are here 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 to the lease or to the fee of the leased premises.

XXI. BANKRUPTCY

The voluntary or 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.

XXII. 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 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 sue -- to foreclose against the delinquent individual lessee in the event of non-payment of rent. 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 expenses payable to the corporate lessee.

XXIII. LIEN, SECURITY AND ENFORCEMENT

For a good and valuable consideration, 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 SEVENTH MOORINGS 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 made by an individual lessee, (and is subject to the lien of any mortgage now or hereafter made by the lessor encumbering the lessor's title) encumbering his condominium parcel in SEVENTH MOORINGS CONDOMINIUM.

The lessor, however, agrees that it will subordinate its lien to the lien of an institutional mortgage sought by an individual lessee, or by a purchaser from an individual lessee of such lessee's condominium parcel for the purpose

of paying the purchase price of the individual 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, only.

The lien shall be for the amount of any unpaid rent and shall secure the lessor's costs, expenses and attorney's fees in which a mortgage on real property is foreclosed.

In addition to the lien above created against the parcel of an individual lessee, the corporate lessee does hereby give and grant unto the lessor a continuing first lien superior to all others (except the lien of any first mortgagee upon the entire demised premises) in and to this lease and the demised premises and upon the condominium property. Said lien shall be in the nature of a mortgage and shall extend to and cover all of the condominium property described in the Declaration of Condominium of SEVENTH MOORINGS CONDOMINIUM, as well as the appurtenances and all furniture, fixtures, furnishings, machinery and equipment now or hereafter kept or used by the lessee in and about the common elements of SEVENTH MOORINGS CONDOMINIUM and all fixtures and equipment now or hereafter placed upon or in said condominium. This lien shall secure the payment of all monies due hereunder and may be foreclosed in a court of equity in the manner provided for the foreclosure of mortgages. In the event the lessor is required to enforce its lien, said lien shall extend to and include the lessor's costs, expenses and reasonable attorneys fees.

XXIV.

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.

XXV.

The Lessee recognizes that the full and beneficial use of the demised premises requires a unified administration and direction by a common managing agent. The lessees agrees that such management agent shall be MOORINGS MANAGEMENT SERVICE, INC. and that such managing agent shall administer and direct the demised premises and all programs which it shall conduct thereon. The Management Agreement attached to the Declaration of Condominium as an exhibit and the terms thereof shall be binding upon the lessees, individual and corporate.

XXVI. RELATION BETWEEN THE PARTIES

The fact that other leases may be entered into between the lessor and other lessees does not change, affect or alter the obligation and liability of the lessees hereunder to pay the rent reserved to be paid hereunder, and 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.

IN WITNESS WHEREOF, the parties hereto have executed this instrument at Miami, Dade County, Florida, the day and year first above written.

Signed, sealed and delivered in the presence of:

Russell H. Sherer
M. A. Tre

Russell H. Sherer
M. A. Tre

Ralph H. Shere
RALPH H. SHERE

Inez Shere
INEZ SHERE

SEVENTH MOORINGS CONDOMINIUM, INC.

By Joseph
President

Attest: Abraham L. Miller
Secretary

SCHEDULE ASCHEDULE OF COMMON EXPENSES IN RE
OPERATING COSTS OF RECREATION AREAUnit NumberUndivided Share of
Common ExpensesUnits

101, 102, 103, 104, 108, 109, 110
201, 202, 203, 204, 208, 209, 210
301, 302, 303, 304, 308, 309, 310
401, 402, 403, 404, 408, 409, 410

1.7314%

Units

100, 105, 107, 111
200, 205, 207, 211
300, 305, 307, 311
400, 405, 407, 411

2.0775%

Units

106, 112
206, 212
306, 312
406, 412

2.2850%

AMENDMENT TO THE BYLAWS AND DECLARATION OF CONDOMINIUM OF THE SEVENTH MOORINGS CONDOMINIUM, INC. FILED MARCH, 1969 AND DATED ON MARCH 1969, RECORDED ON PAGE 189 IN BOOK OR 5867 OF THE OFFICIAL RECORDS OF DADE COUNTY, FLORIDA, (Clerk's File No.)

The Board of Directors of the Seventh Moorings Condominium, Inc., Dade County, Florida, at a duly convened Board Meeting, passed the following resolution:

"If an owner sells his, or her, apartment, any time after December 9, 1970, he, or she, must pay to the Seventh Moorings Condominium, Inc. a transfer fee of One Hundred Dollars (\$100.00)"

Thereafter, at a duly held meeting of the owners of the said Seventh Moorings Condominium, Inc., in the auditorium on December 9, 1970, pursuant to notice duly served upon each owner, the President of the Corporation submitted the foregoing amendment to the owners for approval.

The Secretary called the roll of owners, and after ascertaining that a quorum was present, placed said amendment before the owners for a vote. A vote on this amendment was held, and said amendment was duly approved by the vote of more than three quarters of the owners.

The President declared the amendment duly approved and directed the Secretary to make such note accordingly.

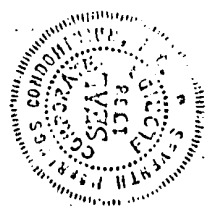
SEVENTH MOORINGS CONDOMINIUM, INC.

By: Henry Eschenstat President
By: Paul Posnick Secretary

Signed, sealed and duly sworn to this 11 day of February, 1971 before the undersigned

Walter C. Stegling
Notary Public

NOTARY PUBLIC STATE OF FLORIDA at LARGE
MY COMMISSION EXPIRES DEC. 26, 1973



RECORDED IN OFFICIAL RECORDS BOOK OF DADE COUNTY, FLORIDA. RECORD VERIFIED.
E. R. LEATHERMAN
CLERK OF DISTRICT COURT
BY: E. R. Leatherman c. c.

4.00

SEVENTH MOORINGS CONDOMINIUM, INC.

AMENDMENT TO THE DECLARATION OF CONDOMINIUM

The Declaration of Condominium of this Association is hereby amended to add the following paragraph:

This Association is herewith empowered to act and maintain a class action law suit on behalf of itself and the unit owners hereof when the Board determines that such suit is in the interest and for the benefit of the Association and of its members.

I HEREBY CERTIFY that the foregoing Amendment to Declaration of Condominium was properly passed and approved on this 13th day of March, 1974.

Joseph Tabin
JOSEPH TABIN, President

Attest: Miriam Eisenstat (SEAL)
Pro-Tem Secretary

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



480

AMENDMENTS TO THE BY-LAWS AND DECLARATION
OF CONDOMINIUM OF THE SEVENTH MOORINGS, INC.
DATED OCTOBER 13TH, 1976 AND FILED OCTOBER 13,
1976, RECORDED ON PAGE 187 IN BOOK 5867
OF THE OFFICIAL RECORDS OF THE DADE COUNTY
FLORIDA, FILE NO.

76R236238

OCT 26 PM 12:40

REC. 9481 1519

The Board of Directors of the Seventh Mooring Condominium, Inc., Dade County, Florida, at a duly convened meeting passed the following resolutions:

Article IV POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Subdivision 11 to read as follows:

"To improve the condominium property subject to the limitations of the Declaration. No improvement of any kind, however, shall be made at a cost in excess of \$200.00 without a resolution adopted at a regular or special meeting of the Unit Owners called in accordance with the by-laws, at which a quorum is present. Such resolution to be adopted by the affirmative vote of three-quarters (3/4) of the Unit Owners present at such meeting."

Article VII MEETINGS, SPECIAL MEETINGS, QUORUMS AND PROXIES

Subdivision A. Members Meetings. First paragraph to read as follows:

"The Annual membership meeting shall be held in the auditorium of the recreation building of the Moorings at 7:30 P.M. on the second Wednesday of January of each year and if the meeting date is unavailable for any reason, the meeting shall be held on the next available date thereafter at the same time and place. Regular meetings of the membership shall be held at the same time and place on the second Wednesday in April, July and October of each year. If any such meeting dates fall on a legal holiday or if for any other reason the meeting cannot be held on such date, the said meeting shall be held on the next convenient and available date, at the same time and place."

Article XIV AMENDMENT OF BY-LAWS

These By-Laws may be amended, modified or rescinded in the following manner:

1. A. By a resolution adopted by the Board of Directors at regular or special meeting called for that purpose, at which a quorum is present (any Unit Owner may submit a proposed amendment, modification or rescision to the Board and the Board shall act upon it at the next meeting of the Board, or
- B. By a resolution in writing signed by at least ten (10) Unit Owners.
2. In either event, such resolution shall be read at the next regular or special meeting called for that purpose at which a quorum is present and thereafter submitted at the members at the next regular or special meeting of the Unit Owners, called for that purpose at which a quorum is present and adopted by the affirmative vote of not less than three-quarters (3/4) of such Unit Owners present. Notice of such meeting shall specify such proposed amendment, modification or rescision.

6 cc

Thereafter, and at a duly held meeting of the members of the said Seventh Moorings Condominium, Inc., pursuant to notice duly served upon each member thereof, which said meeting was held at the office of the corporation on October 13th, 1976, the President of the corporation submitted the foregoing amendments to the membership for approval.

The Secretary called the roll of members, and after ascertaining that a quorum was present, placed the said amendments before the membership for vote.

A vote upon each amendment was held and each of said amendments was duly approved by the vote of more than three-quarters of the members.

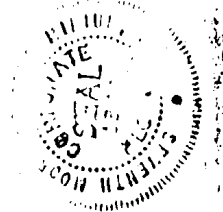
The President declared the amendments duly approved and directed the Secretary to make such note accordingly.

SEVENTH MORRINGS CONDOMINIUM, INC.

By: [Signature] President

[Signature] Secretary

Signed, sealed and duly sworn to this 25th day of October, 1976, before the undersigned:



[Signature]
NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MARCH 7 1980
REGISTERED WITH GENERAL REG. UNDERWRITERS

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

AMENDMENT TO CONDOMINIUM RECREATION LEASE
AT SEVENTH MOORINGS CONDOMINIUM, INC.

WHEREAS, RALPH H. SHERE was the developer and lessor with respect to a condominium known as the Fifth Moorings and was also the developer and lessor of the condominium designated as the SEVENTH MOORINGS and a 99-Year Recreational Lease was made a part of the Declaration of Condominium of the SEVENTH MOORINGS which was dated and filed in March of 1969 in Official Record Book 5867 at page 189 of the Public Records of Dade County, Florida; and

WHEREAS, the Fifth Moorings instituted legal proceedings in Dade County, Florida challenging the validity of a rental increase promulgated pursuant to an escalation clause in the Recreational Lease and a similar escalation provision was contained in the Recreation Lease as to the SEVENTH MOORINGS; and

WHEREAS, in order to avoid litigation with the SEVENTH MOORINGS on the escalation clause the lessor agreed with the SEVENTH MOORINGS that the rental increases would be escrowed pending a determination of the legality of that increase as determined by the courts in the Fifth Moorings litigation; and

WHEREAS, on April 19, 1976 the Honorable Edward Cowart, a judge of the Circuit Court in and for Dade County, Florida, entered a Partial Summary Judgment which provided as follows:

"That the cost of living increase as provided for in the recreation lease is valid and enforceable as to any such increases promulgated or put into effect by the landlord prior to June 4, 1975, the effective date of Florida Statute 711.236, and that the cost of living increase which the landlord put into effect on May 21, 1974, is valid and enforceable; and, that there shall be no further increases in rent in excess of rent vested prior to the effective date of F.S. §711.236."

WHEREAS, the Fifth Moorings took an appeal from Judge Cowart's Partial Summary Judgment and the Partial Summary Judgment was affirmed by the District Court of Appeal for the Third District, Kaufman v. Shere, 347 So.2d 627, and thereafter the Supreme Court of Florida denied a Petition for Certiorari, the legal effect of which decision was to establish the validity

of the first increase promulgated by the lessor under the terms of the escalation clause; and

WHEREAS, the parties are willing to abide by Judge Cowart's Partial Summary Judgment; NOW, THEREFORE,

W I T N E S S E T H:

That for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable considerations it is hereby covenanted and agreed between RALPH H. SHERE, the Developer and Lessor, and SEVENTH MOORINGS CONDOMINIUM, INC., as follows:

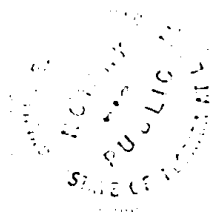
1. That the SEVENTH MOORINGS CONDOMINIUM, INC. has the authority to execute this Amendment for and on behalf of the condominium owners.
2. That the parties agree to abide by the terms and provisions of Judge Cowart's Partial Summary Judgment and that no additional cost of living increases other than the first increase which has been put into effect will be attempted or set by the Lessor.
3. That this agreement constitutes and shall be considered as an Amendment to the 99-Year Recreational Lease annexed to the Declaration of Condominium of SEVENTH MOORINGS CONDOMINIUM, INC. dated March, 1969 and recorded in Official Records Book 5867 at page 189 of the Public Records of Dade County, Florida.
4. SEVENTH MOORINGS CONDOMINIUM, INC. and the condominium owners, who are lessees, agree that the escrowed rentals currently being held by the SEVENTH MOORINGS CONDOMINIUM, INC. shall be forthwith paid to the Lessor and that the rental as increased by the first cost of living increase promulgated pursuant to the escalation clause of the Recreational Lease shall continue in full force and effect as is provided for in said Lease and the increase shall be paid monthly as a part of the accruing rentals under said Lease as hereinafter provided.
5. That in the event that subsequent to this Amendment the Fifth Moorings, as a result of the pending litigation, compromise or otherwise, obtains a cancellation of or a decrease in the

be the persons who signed the foregoing instrument as such officers, and that they severally acknowledged executing the foregoing instrument freely and voluntarily under authority duly vested in them by said corporation and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 5 day of July, 1978.

Stephen E. Buchanan
Notary Public, State of Florida
My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES NOV 18 1980
BUNDLED THRU CAPITAL TXS. UNDESIGNATED



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

1979 NOV 13 PM 12: 53

79R321272

AMENDMENT TO 99-YEAR LEASE

This Amendment, made and entered into this 17th day of September, 1979, at Miami, Florida, by and between RALPH H. SHERE, as Lessor and SEVENTH MOORINGS CONDOMINIUM, INC., a Florida corporation, herein the "Corporate Lessee";

WHEREAS, a 99-year Lease between the parties is an Exhibit to the Declaration of Condominium of the SEVENTH MOORINGS CONDOMINIUM, and was recorded in the Public Records of Dade County, Florida, and

WHEREAS, said Lease was joined in and assumed by the owners of every unit at the SEVENTH MOORINGS CONDOMINIUM operated by the corporate lessee, and

WHEREAS, a settlement agreement and this Amendment was approved by a vote of 75 percent of the unit owners to the cause in accordance with the settlement agreement;

NOW THEREFORE, WITNESSETH that for and in consideration of the reduction in the rent to be paid by the unit owners and the ratification and assumption of the terms and conditions of the settlement agreement between and among the parties dated the 17 day of September, 1979, the 99-year Lease is amended as follows:

1. The "Rent Adjustment" provision of the Lease (Article VI) is hereby deleted and shall be of no force and effect.
2. The rent payable under the Lease shall, for the remainder of the term of the Lease, be the initial base rent without any escalations, in the manner described in the "Rent" provision of the Lease (Article V).
3. The following Article XXVII is hereby added to the Lease:

EXHIBIT "B"

13W

OPTION TO PURCHASE

In the event that RALPH H. SHEP , as Lessor and fee owner of the demised premises, should decide to voluntarily sell his interest in this Lease or voluntarily sell the demised premises, then the corporate lessee have a right of first refusal as to any offer received and acceptable to the lessor or owner of the demised premises. Should the offer be for one of sale of the demised premises, the right of first refusal shall be the right to purchase a percentage interest in the premises equivalent to the percentage of the total base rent from all leases of the premises which the unit owners of the SEVENTH MOORINGS CONDOMINIUM pay. If the lessor obtains an offer to acquire his interest in the Lease or the demised premises, then the lessor agrees to notify the corporate lessee of the terms and conditions of that offer in writing. The Board of Directors of the Corporate lessee shall have thirty days from receipt of the offer in which to notify the lessor of its intent to exercise that right of first refusal subject to approval by seventy-five (75%) percent of the owners of units at the SEVENTH MOORINGS CONDOMINIUM (the individual lessees) within ninety days of the notification by the lessor. If the corporate lessee elects to exercise the right of first refusal, then the acceptance shall be upon the identical terms and conditions of the offer submitted pursuant to this right of first refusal.

If no notice is received by the lessor within the said thirty days then that silence shall be considered as an election by the corporate lessee not to exercise the right of first refusal.

Nothing herein contained shall preclude or prevent the lessor from transferring this Lease or the demised premises to a trustee for the benefit of the children or grandchildren of the lessor; however, should the property be so transferred and either the

trustee or the children, grandchildren or beneficiaries of the trust subsequently decide to sell or transfer that interest to persons other than children or grandchildren of the lessor, then the trustee and the said children and grandchildren of the lessor shall all be bound by the terms and provisions of this right of first refusal.

The corporate lessee, by a separate agreement, has agreed to waive any and all rights conferred by Section 718.401(6), Florida Statutes, to acquire the lessor's interest in this Lease by negotiation or arbitration. In the event that the lessor, or a trustee for the benefit of the children or grandchildren of the lessor, or those children or grandchildren, shall voluntarily sell or transfer any of the other 99-year leases of the demised property to any other condominium association which is also a lessee of the property, then said waiver of the right to acquire the lessor's interest shall be null and void, and the parties shall revert to the rights and status conferred by Section 718.401(6), Florida Statutes.

4. This Amendment shall take effect commencing on the first day of October, 1979.

Beverly She

Ralph H. Shere (SEAL)
RALPH H. SHERE, LESSOR

Stephen E. Brennan
Dorothy M. Barnes

SEVENTH MOORINGS CONDOMINIUM, INC.
BY: William H. Hester
President
ATTEST: William Winkoff
Secretary



STATE OF FLORIDA)
) SS.
COUNTY OF DADE)

BEFORE ME, a Notary Public in and for said State and County, personally came RALPH H. SHERE, to me well known and known to be the person named in the foregoing instrument and he acknowledged that he executed the same for the uses and purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at Miami, Dade County, Florida, this 10th day of October, 1979.

[Signature]
Notary Public
State of Florida at Large

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAY 5 1980
BONDED THROUGH GENERAL INSURANCE OFFICES

STATE OF FLORIDA)
) SS.
COUNTY OF ~~BROWARD~~ DADE)

BEFORE ME, a Notary Public in and for said State and County, personally appeared William Rudolph Beckman and Miriam Winickoff President and Secretary, respectively of SEVENTH MOORINGS CONDOMINIUM INC., to me known to be the persons described in and who executed the foregoing instrument and severally acknowledged the execution thereof to be their free act and deed as such officers, for the uses and purposes there in mentioned; and that they affixed thereto the official seal of said corporation, and the said instrument is the act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at ~~Ft. Lauderdale, Broward County, Florida~~, DADE County, Florida, this 17 day of Sept, 1979.

[Signature]
Notary Public
State of Florida at Large

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES NOV 18 1980
BONDED THROUGH GENERAL INSURANCE OFFICES

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

REC 12936PG1244

AMENDMENTS TO THE BY-LAWS AND DECLARATION OF CONDOMINIUM OF THE SEVENTH MOORINGS CONDOMINIUM, INC. FILED MARCH, 1969 AND DATED MARCH, 1969. RECORDED ON PAGE 189 IN BOOK 5867, OF THE OFFICIAL RECORDS OF DADE COUNTY, FLORIDA. (CLERKS FILE # 574321)

The Board of Directors of the Seventh Moorings Condominium, Inc., Dade County, Florida at a duly convened meeting, passed the following resolutions which were read at the General building meeting on April 9, 1986.

RESOLVED: that the Declaration of Condominium and By-Laws be amended as follows:

"No Unit Owner may lease his (her) apartment within one (1) year from the date of purchase.

"No Unit Owner may lease his (her) apartment for a period less than six (6) months nor more than one (1) year."

"No Unit Owner, having leased his (her) apartment, may lease it again for (within) a period of two (2) years from the date of the last leasing."

Thereafter at a duly held meeting of the Unit Owners on June 11, 1986, pursuant to notice duly served upon each Owner, the President of the corporation submitted the foregoing amendments to the membership for approval.

The Secretary called the Role of members and after ascertaining that a quorum was present, placed the said amendment before the membership for vote.

A vote upon each amendment was held and each of said amendments were duly approved by the vote of three quarters of the members.

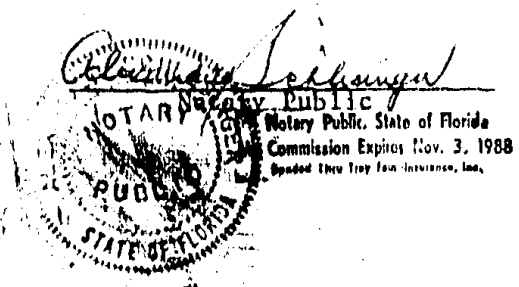
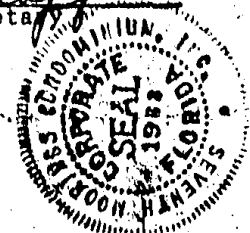
The President declared the amendment duly approved and directed the Secretary to make such note accordingly.

SEVENTH MOORINGS CONDOMINIUM, INC.

BY: [Signature]
President

BY: [Signature]
Secretary

Signed, sealed and duly sworn to this 16 day of June, 1986 before the undersigned.



RECORDED BY CLERK RECORDS DEPT OF PUBLIC SAFETY
RICHARD D. [Signature]
CLERK RECORDS DEPT

5

OFF. REC. 14103PG1134

AMENDMENT TO THE DECLARATION OF CONDOMINIUM OF THE SEVENTH MOORINGS CONDOMINIUM, INC. FILED MARCH, 1969 AND RECORDED ON PAGE 189 IN BOOK 5867 OF THE OFFICIAL RECORDS OF DADE COUNTY, FLORIDA (CLERKS FILE NO. 574321)

The Board of Directors of the Seventh Moorings Condominium Dade Countym Florida at a duly convened Board Meeting passed the following resolution;

Amendment to add a new section to Article 11 Section C as follows; Occupancy of a unit on a permanent basis is limited to two (2) individuals for all 1 bed-room units and four (4) individuals for all 2 bedroom units, however, individuals in excess of this number may be permitted to visit and temporarily reside in a unit in the Condominium for such periods as may be permitted by the Condominium Documents, but not more than 30 days.

Thereafter, at a duly held meeting of the owners of the said Seventh Moorings Condominium, Inc. held on April 12, 1989, pursuant to notice duly served upon each owner the foregoing amendment was submitted to the membership for their approval.

The Secretary called the roll of owners and after ascertaining that a quorum was present placed the said amendment before the unit owners for a vote. A vote upon the amendment was held and said amendment was duly approved by a vote of more than three quarters of the owners.

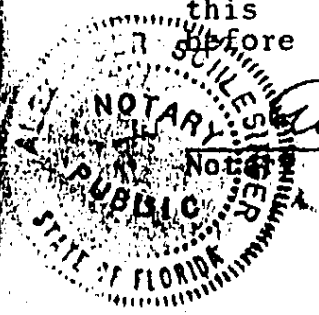
The President declared the amendment duly approved and directed the Secretary to make such note accordingly.

SEVENTH MOORINGS CONDOMINIUM

BY: [Signature] PRES.

[Signature] SECY.

Signed, sealed and duly sworn to this day of April 1989 before the undersigned.



[Signature]
Notary Public

Notary Public, Florida
My Commission Expires Dec. 3, 1992
Bonded thru [unclear] Insurance [unclear]

FILED IN DEPT. OF RECORDS
OF DADE COUNTY, FLORIDA
RECORD SECTION
RICHARD T. BUNICKER
CLERK CAPTION BOARD



CFN 2004R0754204
 DR Bk 22612 Pgs 4813 - 4820; (8pgs)
 RECORDED 08/27/2004 09:24:38
 HARVEY RUVIN, CLERK OF COURT
 MIAMI-DADE COUNTY, FLORIDA

THIS INSTRUMENT PREPARED BY:
 STUART J. ZOBERG, ESQ.
 Becker & Poliakoff, P.A.
 P.O. Box 9057
 Fort Lauderdale, FL 33310-9057
 (954) 987-7550

AGREEMENT

This Agreement ("Agreement") is made this 15 day of July, 2004 by and between the EIGHTH MOORINGS CONDOMINIUM ASSOCIATION, INC., a Florida non-for-profit corporation, (hereinafter referred to as "Grantor"), and the SEVENTH MOORINGS CONDOMINIUM ASSOCIATION, INC., (hereinafter referred to as "Grantee").

RECITALS

WHEREAS, the Grantor is the owner of that certain real property described on Exhibit "A" attached hereto, (the "Burdened Property"); and

WHEREAS, the Grantee is the owner of the real property described on Exhibit "B" attached hereto (the "Benefited Property"); and

WHEREAS, a genuine dispute has arisen regarding the use of eight (8) parking spaces located adjacent to the grantor and grantee. Such parking spaces run consecutively, are numbered #62 through #69, as depicted on Exhibit "C" attached hereto; and

WHEREAS, in order to avoid the cost and expense of litigation, Grantor and Grantee have agreed that Grantees shall have perpetual, everlasting exclusive use and enjoyment of six (6) out of the eight (8) spaces in question. Specifically spaces numbered #62, #63, #64, #65 and #66, #67 respectfully (the "Easement Area"); and

WHEREAS, the parties are in dispute as to the existence and affect of an Easement recorded in Official Records Book 5967 at Page 215 of the Public Records of Miami-Dade County, Florida by and between the Moorings Investment Corp., as Grantor, and the Seventh Moorings, Inc., as Grantee, which it purports to grant the use of specific parking spaces owned by the Grantor herein, and such Easement was granted after the filing of the Grantor's Declaration of Condominium.

NOW, THEREFORE, in consideration for the sum of Ten Dollars (\$10.00) paid in hand and the mutual promises of the parties contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. The foregoing recitals are true, correct and incorporated herein by this reference.

2. **Grant of Easement.** Grantor hereby grants to and for the benefit of Grantee and its residents, guests, agents, contractors, and employees the Exclusive Use Easement, for the purpose of the use of the parking spaces. Notwithstanding the foregoing, Grantee shall not (i) use the Easement Area for any purpose other than for the parking of or operating of motor vehicles, boats, trailers etc...; nor (ii) substantially alter or modify the Easement Area in any way which would have the effect of changing the character or condition of the Easement Area as parking spaces.

3. **Grantee's Privileges and Obligations.** Grantee shall have (i) the right and duty to paint, properly maintain, and remove obstructions which may endanger the safety of or interfere with the construction, reconstruction, operation, maintenance, repair, replacement, or removal of the parking spaces located in the Easement Area (the "Spaces"), and (ii) the right of access to the Easement Area from the Benefited Property. Notwithstanding the foregoing, Grantee shall not construct any new improvements and/or structures or remove any of the existing Facilities located in the Easement Area without first notifying and obtaining the prior written approval of Grantor, which shall not be unreasonably withheld. In the event Grantee's, or its agents, contractors, or employees' use of the Easement Area results in damage or materially alters the Burdened Property, Grantee shall be obligated to repair the Burdened Property; and if Grantee fails to repair the property within a reasonable period after written demand, Grantor may repair the property and is entitled to reasonable reimbursement from Grantee.

4. **Maintenance of Easement.** Grantee shall maintain the Easement Area in a state of good repair and efficiency. Grantee shall be solely responsible for the costs associated with maintaining and repairing (including the replacement of any improvements thereon, if necessary) the Easement Area. Except as otherwise provided in Section 3, Grantee shall not be required to notify or obtain the prior approval of Grantor with respect to the maintenance or repair of the Easement Area (including the repair and/or replacement of existing improvements thereon).

5. **Compliance with Laws.** Grantee shall comply with all statutes, ordinances, rules, orders, regulations and other requirements of any Federal, State, County or City government with respect to the operation and use of the Easement Area.

6. Restriction on Transfer. Grantee shall not transfer, sell, convey, assign or encumber the Easement Area or any interest therein to any person other than to a unit owner of Grantee who intends to use the Easement Area and the Benefited Property for the parking of vehicles, boats, trailers, etc....

7. Indemnification. Grantee shall indemnify, hold harmless and defend Grantor, its officers, directors, employees, legal representatives, heirs, successors and assigns, from and against any and all causes of action, lawsuits, claims and demands whatsoever in law or in equity, by any person or entity seeking to impose any liability upon Grantor for any damages as a result of Grantee's or its agents, contractors, or employees' use of the Easement Area.

8. Compliance with Environmental Laws. Grantee shall at all times comply and cause the Easement Area and its related activities to comply with all Environmental Laws (as defined below). Grantee shall indemnify, defend, protect and hold Grantor harmless from and against any and all demands, claims, proceedings, actions or causes of action, losses, damages, liabilities, fines, costs or expenses (including attorney's fees and costs, including but not limited to those incurred in connection with any appellate or bankruptcy proceedings) arising from or in connection with or occasioned wholly or in part by, the application of any Environmental Law to the acts or omissions (occurring at any time) of the Grantee or its principals, agents, contractors or employees with respect to the Easement Area. For purposes of this section, "Environmental Laws" shall mean any and all federal, state, regional or local statutory or common laws relating to pollution or protection of the environment and any related regulations, rules, orders, directives or other requirements. Environmental laws include (by way of example and not as a limitation) any common law of nuisance or trespass, any law or regulation relating to emissions, discharge, releases or threatened releases of pollutants, contaminants, chemicals, or industrial, toxic, or hazardous substances or wastes into the environment (including without limitation, ambient air, surface water, ground water, land surface or subsurface strata) or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, presence, transportation or handling of pollutants, contaminants, chemicals, or industrial, toxic or hazardous substances, wastes or other substances deemed hazardous to the environment.

9. Condemnation of Burdened Property. In the event the Burdened Property, including any portion of the Easement Area, shall be expropriated by public or quasi-public authority, this Easement shall terminate, and any award made by reason of such expropriation that compensates for the Easement Area shall belong to the Grantee.

10. Entire Agreement. This instrument contains the entire agreement between the parties relating to the rights herein granted and the obligations herein assumed. Any oral representations or modifications concerning this instrument shall be

of no force and effect, excepting a subsequent modification in writing, signed by the party to be charged.

11. Terms. The terms "Grantor" and "Grantee" as used herein shall be deemed to be plural, when required to be so, and shall include the successors and assigns of the parties hereto. The term "Easement" as used herein shall be deemed to be plural, when required to be so.

12. State Law. This Easement Agreement has been executed, delivered and negotiated in Broward County and shall be construed in accordance with the laws of the State of Florida. Any action brought to enforce or interpret this Easement shall be brought in the court of appropriate jurisdiction in either Miami-Dade County, or Broward County, Florida.

13. Captions. Captions, titles to sections, and paragraph headings used herein are for convenience or reference and shall not be deemed to limit or alter any provision hereof.

14. Attorneys' Fees. In the event of any controversy, claim, or dispute between Grantor and Grantee arising out of, or touching on this Agreement or the relationship of the parties, the prevailing party shall be entitled to recover from the losing party reasonable expenses, attorneys' fees, and costs.

15. Binding Effect. This Easement shall constitute an affirmative covenant running with the land and shall bind and inure to the benefit of the respective parties, their legal representatives, successors and assigns.

16. Notices. Any notices required pursuant to this Easement shall be addressed to the other party as follows:

As to Grantee: SEVENTH MOORINGS CONDOMINIUM
ASSOCIATION, INC.
18601 NE 14th Ave.
N. Miami Beach FL 33179

As to Grantor: EIGHTH MOORINGS CONDOMINIUM
ASSOCIATION, INC., c/o Sunrae Property
Management, Attn: Scott Busch
7071 W. Commercial Blvd. Suite #2B
Tamarac, FL 33319.

[Signatures follow on next page]

IN WITNESS WHEREOF, this instrument is executed this 15 day of July, 2004.

WITNESSES:

GRANTOR:

THE EIGHTH MOORINGS
CONDOMINIUMS, INC.
a Florida non-for-profit corporation

By: Beatrice Weisner
Name: _____

Title: Treasurer

GRANTEE:

THE SEVENTH MOORINGS,
CONDOMINIUM, INC.,
a Florida not-for-profit corporation

Monte Rott

By: Paolo Barone
Name: VICE PRESIDENT PAOLO BARONE

Margie Waldman


Title: VICE PRESIDENT

[Notary Statements provided on next page]

STATE OF FLORIDA §
COUNTY OF Dade §

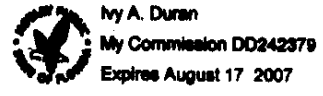
I, the undersigned notary, do hereby certify that Paolo Barone, the Vice President of SEVENTH MOORINGS CONDOMINIUMS, INC., a Florida non-profit corporation, personally appeared before me this day and acknowledged the due execution of the foregoing document.

Witness my hand and official seal this the 15 day of July, 2004.



Notary Public for in and for
the State of Florida
My Commission Expires: 8-17-07

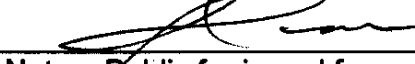
[SEAL]



STATE OF FLORIDA §
COUNTY OF _____ §

I, the undersigned notary, do hereby certify that Gerardo Worsman, the Treasurer of THE EIGHTH MOORINGS INC, a Florida not-for-profit corporation, personally appeared before me this day and acknowledged the due execution of the foregoing document.

Witness my hand and official seal this the 6 day of August, 2004.



Notary Public for in and for
the State of Florida
My Commission Expires: 8-17-07

[SEAL]

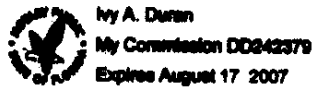


EXHIBIT A

BURDENED PROPERTY

The EIGHTH MOORINGS CONDOMINIUM, according to the Declaration of Condominium thereof, as recorded in Official Records Book 5605 at Page 313, and in the Plan thereof as recorded in Condominium Plan Book 7, at Page 12, of the Public Records of Miami-Dade County, Florida.

EXHIBIT B

BENEFITTED PROPERTY

The SEVENTH MOORINGS CONDOMINIUM, a condominium building, all as set out and described in the Declaration of Condominium and the exhibits annexed thereto and forming a part thereof, recorded among the Public Records of Miami-Dade County, Florida, in Official Records Book 5867 at Page 189, and in the Plan thereof as recorded in Condominium Plan Book 8, at Page 19 of the Public Records of Dade County, Florida.



CFN 2014R0671552
OR Bk 29325 Pgs 2703 - 2705; (3pgs)
RECORDED 09/26/2014 10:13:10
HARVEY RUVIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

This instrument was prepared by:

Baldy Martinez, Esq.
Baldy Martinez P.A.
2100 Coral Way, Suite 403
Miami, FL 33145

**CERTIFICATE OF AMENDMENT TO THE BY-LAWS
OF SEVENTH MOORINGS CONDOMINIUM, INC.**

THIS CERTIFICATE OF AMENDMENT TO THE BY-LAWS OF SEVENTH MOORINGS CONDOMINIUM, INC., A CONDOMINIUM ("the Declaration"), is made this 13 day of September, 2014, by the President and Secretary of Seventh Moorings Condominium, Inc., ("Association"), the condominium association operating Seventh Moorings Condominium.

WITNESSETH:

WHEREAS, the Declaration of Seventh Moorings Condominium, Inc. was duly recorded in Official Records Book 5867, Page 189, of the Public Records of Miami-Dade County, Florida; and

WHEREAS, the By-Laws of Seventh Moorings Condominium, Inc. were attached as Exhibits to the aforementioned Declaration of Condominium; and

WHEREAS, no such amendment shall be effective until recorded in the Public Records of Dade County, Florida.

WHEREAS, at a duly called and convened Special Meeting of the membership of Seventh Moorings Condominium, Inc., held on September 10th, 2014, the amendment to the By-Laws as set out in Exhibit "A" attached hereto and incorporated herein were duly approved by a vote of the membership in excess of that required by the pertinent provisions of said condominium documents.

NOW, THEREFORE, the undersigned hereby certifies that the amendment to the By-Laws as set out in Exhibit "A" attached hereto and incorporated herein are a true and correct copy of the amendments as approved by the requisite percentage of the membership of the Association.

Witnesses (as to both):

Signature

Alexa Hernandez
Printed Name

Signature

Printed Name

STATE of FLORIDA)
) SS:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledge before me this 13 day of September, 2014 by Nilda Rolon, as President, and Diana Rivas, as Secretary of Seventh Moorings Condominium, Inc., a Florida not-for-profit corporation, on behalf of the Corporation. They are personally known to me or have produced _____ as identification.

Seventh Moorings Condominium,
Inc.

Nilda Rolon
NILDA ROLON, President

ATTEST:

Diana Rivas
DIANA RIVAS, Secretary

Sandra I Berrios
Public Notary, State of Florida



EXHIBIT "A"

Article III of By-Laws is amended as follows:

(Note: Added language is underlined; deleted language is struck through.)

III. Directors and Officers

A) Directors

- 1) The affairs of the corporation shall be managed by a Board of ~~Nine (9)~~ Five (5) persons.