

Declaration of Condominium

Condo 1 of Environ II



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74-207423

DECLARATION OF CONDOMINIUM

OF

CONDOMINIUM 1 OF ENVIRON II

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RADICE REALTY & CONSTRUCTION CORP., a Pennsylvania corporation, formerly a Delaware corporation, and SEAY & THOMAS, INC., an Illinois corporation, both of which corporations are authorized to do business in Florida, and doing business as S & R OF INVERRARY JOINT VENTURE (hereinafter referred to as "Developer"), hereby states and declares:

I--SUBMISSION OF STATEMENT

Developer is the owner of record of the land hereinafter described and hereby declares the same to be Condominium Property and does hereby submit the same to condominium ownership pursuant to Chapter 711, Florida Statutes, the Condominium Act.

II--NAME

The name by which this Condominium is to be identified is:

CONDOMINIUM 1 OF ENVIRON II

III--LAND

The legal description of the land included and submitted herewith to condominium ownership is described in Exhibit A, which is attached hereto and made a part hereof, and is hereafter referred to as the "Land."

IV--EXPLANATION OF TERMINOLOGY AND IDENTIFICATION OF UNITS

A. Explanations

All terms shall have the meaning set forth in the Act and for clarification the following terms have the following meanings:

1. "ENVIRON" means the planned community of residential apartment buildings being developed in Phases by the Developer.

2. "Phase" means a stage of the development of ENVIRON that is operated by the same Association.

3. "ENVIRON Condominium" means a particular condominium which is the subject of a particular Declaration; all of the ENVIRON Condominiums within each Phase will be collectively referred to by the Phase designation. This condominium is a Phase II Condominium.

4. "Developer" means Radice Realty & Construction Corp., a Pennsylvania corporation, formerly a Delaware corporation, and Seay & Thomas, Inc., an Illinois corporation, doing business as S & R of Inverrary Joint Venture, their successors and assigns.

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PREPARED BY

RETURN TO

BRYAN J. SCHUBERT, ESQUIRE
RUDEN BARNETT, McCLOSKEY, SCHUBERT & SCHMERER
P. O. BOX 7276
FORT LAUDERDALE, FLORIDA 33301

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5. "Act" means Chapter 711, Florida Statutes, 1963, as amended; the Condominium Act.

6. "Condominium Documents" means in the aggregate this Declaration, Articles, By-Laws, Facilities Sub-Lease, Recreational Covenants Agreement and all of the instruments and documents referred to therein and executed in connection with an ENVIRON Condominium.

7. "Declaration" means this document and refers to each Declaration of Condominium submitted by the Developer for a portion of ENVIRON.

8. "Apartment" means unit as defined by the Act, and is that portion of the Condominium Property which is subject to private ownership.

9. "Apartment Owner" means unit owner as defined by the Act.

10. "Common Expenses" means expenses for which the Apartment Owners are liable to the Association as defined in the Act and in the Condominium Documents and includes:

- (a) operation, maintenance, repair or replacement of the Common Elements, costs of carrying out the powers and duties of the Association, cost of fire and extended coverage insurance; and
- (b) the taxes, insurances and maintenance expenses under the Recreational Covenants Agreement; and
- (c) the Operating Expenses set forth in the Facilities Sub-Lease; and
- (d) any other expenses designated or inferred to be Common Expenses by the Act, by this Declaration, or by the Condominium Documents and any similar expenses designated as Common Expenses from time to time by the Board of Governors of the Association.

11. "Condominium Property" means the Land, all improvements thereon, including the Apartments, the Common Elements and all easements and rights appurtenant thereto which are intended for use in connection with this condominium and specifically includes, as a right appurtenant to said Land, the possessory and use rights set forth in the Recreational Covenants Agreement and the Leasehold Rights contemplated under the Facilities Sub-Lease.

12. "Common Elements" means the portion of the Condominium Property not included in the Apartments.

13. "Association" means a corporation not-for-profit organized and existing under the laws of the State of Florida for the purpose of operating a Condominium, and as to this condominium means ENVIRON CONDOMINIUM II ASSOCIATION, INC.

14. "Articles" means the articles of Incorporation of the Association.

15. "By-Laws" mean the By-Laws of the Association.

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16. "Recreational Covenants Agreement" means the Agreement between the Developer and the Association whereby a portion of the real property owned by the Developer is set aside pursuant to Section 711.121 of the Act to provide recreation, entrance ways, walkways, and beautification to Phase II of ENVIRON and under which the expenses of the same are made Common Expenses, and which is referred to in Article XXVI of this Declaration.

17. "Recreation Land" means the real property set aside under the Recreational Covenants Agreement.

18. "Operating Expenses" means the taxes, insurance, utility expenses, maintenance and other monetary expenses due under Lease, a share of which is part of the Common Expenses of this Condominium under the Facilities Sub-Lease.

19. "Rent" means the rent due to be paid by the Apartment Owner to the Lessor of the Lease.

20. "Facilities Sub-Lease" means the instrument by which the possessory and use interests in and to the Cultural and Activities Center are sub-leased to the Association and wherein the share of the Operating Expenses and rent obligations are made specifically applicable to Apartment Owners in a particular Phase of ENVIRON, a copy of which Facilities Sub-Lease for Phase II Condominiums is attached hereto and made part hereof by reference.

21. "Lease" means the instrument by which the real property and the Cultural and Activities Center planned thereon has been leased to Environ Cultural Center, Inc. and sub-leased on a non-exclusive basis to the Association under the Facilities Sub-Lease.

22. "Appurtenances to an Apartment" include the rights under the Recreational Covenants Agreement and the Facilities Sub-Lease together with the other appurtenances, specifically described in Section 711.04 (2) of the Act.

B. Identification of Units; Parking Spaces, Common Elements

1. This condominium consists of an apartment building which contains 76 Apartments which are identified on the Exhibits.

2. There are designated on the attached Survey, Plot Plan and Graphic Description of Improvements (Exhibit B), parking spaces located on the Condominium Property which are identified by Arabic numerals. Some of the numbered parking spaces shall be assigned by sale or transfer in the first instance by the Developer to the use of a specific Apartment within this Condominium. The method of assignment and any subsequent reassignments is set forth in Article XIV of this Declaration. Parking Spaces are Common Elements and shall be used for such purposes, including guest parking, as the Board may determine in accordance with its Rules and Regulations. Notwithstanding the fact that some of the just described parking spaces are specifically assigned to the use of a specific Apartment, all parking spaces shall be maintained, repaired, replaced and assessed for such maintenance, repair, and replacement as and in the manner that Common Elements are maintained, repaired, replaced and assessed.

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V--SURVEY, PLOT PLAN AND GRAPHIC
DESCRIPTION OF IMPROVEMENTS

A. There is attached hereto and made a part hereof a Survey, Plot Plan and Graphic Description of Improvements on the above described land and which is deemed Exhibit B to this Declaration.

B. Said Survey, Plot Plan, and Graphic Description of Improvements shows and identifies thereon the Common Elements, each Apartment and its relative location and approximate dimension, and the Recreation Land. There is likewise reflected thereon floor plans containing a graphic description of the improvements made to the Condominium Property.

C. Said Exhibit B of this Declaration has been certified pursuant to the requirements of Section 711.8(1)(e) of the Act.

VI--UNDIVIDED SHARES
IN COMMON ELEMENTS

A. Each Apartment shall have an appurtenance thereto an undivided share of the Common Elements according to the "Schedule of Shares" attached hereto as Exhibit C.

B. Each Apartment shall have as an appurtenance thereto the right to use all of the Common Elements and Condominium Property of this condominium in accordance with the Condominium Documents. This right shall be shared with all other Apartment Owners of this condominium and, in the case of those portions of the Common Elements set aside for parking and driveways, with Apartment Owners of other condominiums operated by the Association.

VII--SHARES IN COMMON EXPENSES
AND OWNING COMMON SURPLUS

The Common Expenses shall be shared and the common surplus (as described in the Act) shall be owned in proportion to each Apartment Owner's percentage of ownership of the Common Elements as set forth on Exhibit C of this Declaration.

VIII--VOTING RIGHTS OF
OWNERS OF UNITS

A. The owner or owners, collectively, of the fee simple title of record of each Apartment shall be entitled to one vote per Apartment as to the matters requiring a vote by owners as provided by this Declaration, the Condominium Documents, and the Act.

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

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IX--BY-LAWS

The By-Laws of this Condominium are set forth in a document entitled "By-Laws of ENVIRON CONDOMINIUM II ASSOCIATION, INC.", a true copy of which is annexed to this Declaration as an Exhibit.

X--ASSOCIATION; USE OF COMMON ELEMENTS BY MEMBERS OF ASSOCIATION

A. The Association responsible for the operation of this condominium is ENVIRON CONDOMINIUM II ASSOCIATION, INC., a corporation not-for-profit, organized and existing under the laws of the State of Florida.

B. The property comprising ENVIRON Phase II is being developed by the Developer under a common plan. Each portion that is constructed separately shall be submitted to condominium ownership by a separate Declaration as a separate Condominium Property, but all of the condominiums within Phase II shall be operated and governed by the same Association. All of the Apartment Owners in Environ Phase II Condominiums are members of the same Association. All of the Apartment Owners within Environ Phase II shall have the right to use and enjoy all of the Common Elements of all of the Phase II Condominiums notwithstanding that the said Common Elements may be located within the Condominium Property of a particular Environ Phase II Condominium. Recreation Land may be used and shared in accordance with the Recreational Covenants Agreement.

C. There is attached hereto a True Copy of the Articles of the Association as an Exhibit.

XI--EASEMENTS

A. Perpetual Non-Exclusive Easement in Common Elements

The Common Elements shall be, and the same are hereby declared to be, subject to a perpetual non-exclusive easement which easement is hereby created, in favor of all the Apartment Owners in this Condominium and in favor of all of the Apartment Owners in all Environ Phase II Condominiums for their use and for the use of their immediate families, guests, invitees or licensees for all proper and normal purposes, and for the furnishing of services and facilities for which the same are reasonably intended. The Association shall have the right to establish the rules and regulations governing the use and enjoyment of the just described comments.

B. Easements and Cross Easements

Inasmuch as this condominium constitutes a part of Environ Phase II, there are hereby created easements in favor of the balance of "S & R of Inverrary Phase 2 and 3", according to the Plats thereof recorded in Plat Book 83, Page 40, and Plat Book 83, Page 41 of the Public Records of Broward County, Florida, and the owners thereof for ingress and egress which easements may be necessary to provide power electric, telephone, sewer, water, and other transmission facilities, security service and facilities in connection therewith, and the like. Developer, for itself, its nominee, and the Association herein described reserves the right to impose upon the Common Elements henceforth and from time to time such easements and cross-easements for any of the foregoing purposes as it deems to be in the best interests of, and necessary and proper for, the Condominium.

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C. Easement for Encroachments

All the Condominium Property shall be subject to easements for encroachments which now exist or hereafter exist, caused by settlement or movement of the building, or caused by minor inaccuracies in building or re-building, which encroachments shall be permitted to remain undisturbed and such easements shall continue until such encroachments no longer exist, and for the purpose of permitting improvements of one Environ Phase II Condominium to encroach upon the Condominium Property of another.

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

A. In the event that any taxing authority having jurisdiction over this Condominium shall levy or assess any Tax or Special Assessment against this Condominium, as a whole as opposed to levying and assessing such Tax or Special Assessment against each Apartment and its appurtenant undivided interest in Common Elements, as now provided by law, (herein called the "New Total Tax") then such New Total Tax shall be paid as a Common Expense by the Association, and any Taxes or Special Assessments which are to be so levied shall be included, wherever possible in the estimated Annual Budget of the Association, or shall be separately levied and collected as an assessment by the Association against all of the owners of all Apartments. The amount of the New Total Tax paid or to be paid by the Association shall be apportioned among the owners of all Apartments so that the amount of such New Total Tax so paid or to be paid by the Association and attributable to and to be paid by the owner or owners of each Apartment shall be that portion of such New Total Tax which bears the same ratio to said total New Total Tax as the undivided interest in Common Elements appurtenant to each Apartment bears to the total undivided interest in Common Elements appurtenant to all Apartments. In the event that any New Total Tax shall be levied then the assessment by the Association, shall separately specify and identify the amount of such assessment attributable to such New Total Tax and the amount of the same shall be and constitute a lien prior to all mortgages and encumbrances upon any Apartment and its appurtenant undivided interest in Common Elements, regardless of the date of the attachment and/or recording of such mortgage or encumbrances, to the same extent as though such New Total Tax had been separately levied by the taxing authority upon each Apartment and its appurtenant undivided interest in Common Elements. In apportionment of any New Total Tax in accordance with the provisions of this Article XII such apportionment shall be made without regard to the existence of any exclusive right to use an area constituting a Limited Common Element which may be an appurtenance to any Apartment.

XIII--OCCUPANCY AND USE RESTRICTIONS

A. The Apartments shall be used for single-family residences only. No separate part of an Apartment may be rented and no transient tenants may be accommodated therein.

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B. An Apartment Owner shall not permit or suffer anything to be done or kept in his Apartment which will increase the insurance rates on his unit, the Common Elements, the Recreation Land or which will obstruct or interfere with the rights of other Apartment Owners or the Association or annoy other Apartment Owners by unreasonable noises or otherwise; nor shall an Apartment Owner commit or permit any nuisance, immoral or illegal act in his unit, on the Common Elements or the Recreation Land.

C. An Apartment Owner shall show no sign, advertisement or notice of any type on the Common Elements, Recreation Land or in or upon his Apartment and shall erect no exterior antennae and aerials upon any portion or part of his Apartment or the Common Elements.

D. An Apartment Owner shall not keep any pet in his Apartment, except under the regulations promulgated by the Association from time to time, nor keep any other animals, livestock or poultry nor may any of the same be raised, bred, or kept upon any portion of the Condominium Property. No clothesline, or other similar device shall be allowed in any portion of the Condominium Property, including any balcony or terrace; nor shall there be permitted any trailer or boat on any portion of the Condominium Property.

XIV--TRANSFER OF PARKING SPACES

The following provisions will be applicable to the transfer and assignment of parking spaces.

A. Assignment of Parking Spaces.

1. The Developer has the right to assign the use of a particular parking space to a particular Apartment at the time the Apartment is originally acquired from the Developer. The assignment of use shall be made by describing the particular parking space by reference thereto in a document entitled "Assignment of Use of Parking Space" delivered at the same time as the Deed of Conveyance to the Apartment. The Association shall maintain a book (the "Book") for the purpose of listing each Assignee of each parking space and the transfers thereof. Upon assignment of such parking space, the Developer shall cause the Association to record its transfer in the Book and the owner of the Apartment to which its use is assigned shall have the exclusive right to the use thereof. The parking space shall thereupon be appurtenant to said Apartment and shall be deemed encumbered by and subject to any mortgage or any claim thereafter encumbering said Apartment. Upon conveyance of, or passing of, title to the Apartment to which the said assignment of parking space has been made the owner of the Apartment receiving the conveyance of title shall execute notice of transfer together with a copy of the instrument of conveyance to the Association who shall thereupon cause to be executed in the name of the grantee or transferee of such Apartment a new document entitled "Assignment of Use of Parking Space" and record of transfer in the Book reflecting the transfer to the party in such Apartment.

2. The Assignment of Use of Parking Space shall be a written instrument signed by any two officers of the Association which shall describe the Parking Space to be assigned and the name of the transferee and the transferee's Apartment number which shall thereupon be recorded in the Book.

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3. In the event any Parking Spaces have not been assigned to the use of any particular Apartment, such Parking Spaces may be assigned, used or leased on such terms and conditions as the Board may from time to time determine, provided that a portion of the Parking Spaces shall always be kept for providing guest parking.

B. Restrictions on Separate Transfer of Parking Spaces

A parking space may be separately transferred upon the following conditions:

1. The use of a Parking Space may at any time be surrendered by a particular Apartment Owner ("Transferor") to another Apartment Owner ("Transferee") in exchange for use of another Parking Space, provided that no Apartment may be without one assigned Parking Space.

2. The Transferor shall execute a written assignment which shall describe the identification number of the Parking Space, the Apartment to which it was appurtenant, the name of the Transferee and the Transferee's Apartment and furnish the same to the Association who shall record such transfer in the Book. In no event however, shall a Parking Space which is encumbered by a mortgage held by an Approved Mortgagee be transferred without the written consent of such Approved Mortgagee.

XV--CONVEYANCES AND SALES

In order to assure a community of congenial residences and thus protect the value of the Apartments, the sale, leasing and mortgaging of Apartments shall be subject to the following provisions until the Declaration is terminated in accordance with the provisions herein elsewhere contained or until this section of the Declaration is amended in the manner herein provided:

A. Sale or Lease.

No Apartment Owner may dispose of his Apartment or any interest therein by sale or lease without approval of the Board of Governors of the Association, which approval of the Association shall be obtained in the manner hereinafter provided:

1. Notice to Association. Any and every time an Apartment Owner intends to make a sale or lease of his Apartment, or any interest therein, he shall give written notice to the Association of such intention, together with the name and address of the intended purchaser or lessee and such other information as the Association may reasonably require on forms that are supplied by the Association, and the terms of the proposed transaction. The giving of such notice shall constitute a warranty and representation by the Apartment Owner to the Association, and any purchaser or lessee produced by the Association as hereinafter provided, that the Apartment Owner believes the proposal to be bona fide in all respects. The notice just described shall be mailed to or delivered by hand to the Secretary of the Association.

2. Election of Association. Within thirty (30) days after receipt of such notice, the Board of Governors of the Association shall either approve the transaction or furnish a purchaser or lessee approved by the Association and give notice thereof to the person desiring to sell or lease his Apartment

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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 Association may not have less than thirty (30) days subsequent to the date of approval within which to close the transaction. The approval of the Board of Governors shall be in recordable form, signed by any two officers of the Board, and shall be delivered to the Purchaser or lessee. Failure of the Association to act within such thirty (30) day period shall be deemed to constitute approval, following which the Association nevertheless shall prepare and deliver written approval in recordable form, as aforesaid. The Apartment Owner giving such notice shall be bound to consummate the transaction with such purchaser or lessee as may be approved and furnished by the Association.

B. Mortgage.

No Apartment Owner may mortgage his Apartment nor any interest therein without the approval of the Association, except to a bank, life insurance company doing business in Florida and approved by the Commissioner of Insurance of the State of Florida, or Federal or State Savings and Building and Loan Association, hereinafter called "Approved Mortgagee," or sometimes hereinafter referred to as "Approved First Mortgagee." In this connection, where a mortgage given by one of the institutions hereinafter described fails to be a first mortgage, but it is evident that it is intended to be a first mortgage, it shall, nevertheless, for the purpose of this Declaration and Exhibits annexed, be deemed to be a first mortgage. The approval of any other mortgages may be upon conditions determined by the Board of Governors of the Association, and approval may unreasonably be withheld.

C. Acquisition by Gift, Devise, or Inheritance.

1. Any person who has obtained an Apartment by gift, devise, or inheritance, or by any other method not heretofore considered, shall give to the Association notice of the fact of obtaining such Apartment, together with such information concerning the person obtaining the Apartment as may be reasonably required, and a certified copy of the instrument by which the Apartment was obtained. If the notice to the Association herein required is not given, then at any time after receiving knowledge of the gift, devise, or inheritance, or other transaction, the Association may, at its election, approve or disapprove the transaction or ownership, the Association shall proceed as if it had received the required notice on the date of such disapproval.

2. Within thirty (30) days after receipt of notice or information, as the case may be, the Association must either approve or disapprove the transfer of title by gift, devise or inheritance, or otherwise, to the person receiving the same. The approval of the Association shall be by its Board of Governors and shall be in recordable form signed by any two officers of the Association and delivered to the person obtaining title. Failure of the Association to act within such thirty (30) day period shall be deemed to constitute approval, following which the Association, through its officers, shall prepare and deliver written approval, in recordable form as aforesaid. If the Association shall disapprove, the matter shall be disposed of as follows: By the Association advising the person obtaining title by gift, devise, inheritance, or otherwise, in writing, of a purchaser or purchasers who will buy the said Apartment

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at its fair market value to be determined by three (3) M.A.I. appraisers, one of whom shall be selected by the purchaser, one by the Apartment Owner, and one by the two appraisers just appointed, or upon mutual agreement by the purchaser and person holding title by one M.A.I. appraiser. Costs for appraisal shall be paid by the purchaser. The purchase price shall be paid in cash and the sale closed within thirty (30) days after determination of the sale price. At the time of notification to the title owner that the Association has furnished a purchaser, there shall be submitted a signed contract by said purchaser or purchasers providing for the acquisition of the Apartment in accordance with the terms of this Declaration.

3. If the Association shall fail to provide a purchaser within the time provided for, or if the purchaser furnished by the Association shall default in his acquisition, then the Association shall be required to approve the passage of title by gift, devise, inheritance, or other transaction, and shall evidence the same by instrument in writing in recordable form, signed by two officers of the Association.

D. An Approved First Mortgagee holding a mortgage on an Apartment or the Lessor under the Lease or Sub-Lessor under the Facilities Sub-Lease upon becoming the Owner of an Apartment, through foreclosure or by deed in lieu of foreclosure, or whomsoever shall become the acquirer of title to an Apartment at the foreclosure sale of such Approved First Mortgage or of the lien under the Lease or Facilities Sub-Lease shall have the unqualified right to sell, lease, or otherwise transfer said Apartment including the fee ownership thereof, and/or to mortgage said Apartment without prior offer to the Board of Governors of the Association. Specifically, the provisions of paragraphs A, B, and C of this Article XV shall be inapplicable to such Approved First Mortgagee or the Lessor under the Lease or Facilities Sub-Lease or the acquirer of title as above described in this paragraph.

XVI--MAINTENANCE AND REPAIRS

A. By Apartment Owners

The responsibility of an Apartment Owner is as follows:

1. To maintain in good condition and to repair and to replace at his expense all portions of his Apartment including the screening on his balcony or terrace and all interior surfaces within or surrounding his Apartment (such as the surfaces of the walls, ceiling, and floors), and to maintain and to repair the fixtures, therein, including the air conditioning equipment, and to pay for any utilities which are separately metered to his Apartment. Every Apartment Owner must perform promptly all maintenance and repair work within his Apartment, as aforesaid, which, if omitted, would effect the Condominium Property and Phase II of ENVIRON in its entirety or an Apartment belonging to other Owners; each Apartment Owner shall be expressly responsible for the damages and liability that his failure to do so may engender. Said Apartment shall be maintained and repaired in accordance with the "as built" building plans utilized by the Developer, copies of which are to be on file in the office of the Association, except for changes or alterations approved by the Board of Governors as provided in this Declaration;

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2. Not to make any alterations in the portions of the Apartment or the building or the Common Elements which are to be maintained by the Association, or remove any portion thereof or make any additions thereto or do anything which would or might jeopardize or impair the safety or soundness of the building or the Common Elements or which, in the sole opinion of the Board of Governors of the Association, would detrimentally affect the architectural design of the building, without first obtaining the written consent of the Board of Governors of the Association, which consent the Board may withhold in its absolute discretion.

3. Not to paint or make any alteration, decoration, repair, replacement or change of or on the Common Elements or Recreation Land or to any outside or exterior portion of the building, including doors, windows, etc. without the written approval of the Board of Governors.

4. To promptly report to the Association or its agents any defect or need for repairs, the responsibility for the remedying of which is with the Association;

5. Not to make repairs to any plumbing or electrical wiring within an Apartment except by plumbers or electricians authorized to do such work by the Board of Governors of the Association. The provisions as to the use of an authorized plumber or electrician shall not be applicable to an Approved First Mortgagee or to the Lessor under the Lease Agreement or Facilities Sub-Lease or to the Developer. Plumbing and electrical repairs within an Apartment shall be paid for and be the financial obligation of the Apartment Owner; and

6. Any officer of the Association or any agent of the Board of Governors shall have the irrevocable right to have access to each Apartment from time to time during reasonable hours as may be necessary for inspection, maintenance, repair or replacement of any Common Element therein or accessible therefrom, or for making emergency repairs therein necessary to prevent damage to the Common Elements or to another Apartment or Apartments.

B. By the Association

The responsibility of the Association is as follows:

1. To repair, maintain and replace all of the Common Elements, including all exterior surfaces of the building and parking spaces, whether part of the Common Elements or part of the Apartment, specifically including the elevator and its machinery and shaft, and to maintain and repair all landscaping and roadways in or upon the Condominium Property, and the Recreation Land.

2. To maintain, repair, and replace all conduits, ducts, plumbing, wiring and other facilities for the furnishing of any and all utility services, but excluding therefrom appliances and plumbing fixtures;

3. To repair, maintain and replace any and all swimming pools, landscaping, and other improvements and facilities located upon Recreation Land.

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C. Management Agreement

The Board of Governors of the Association has entered into a Management Agreement with ENVIRON MANAGEMENT COMPANY, a corporation owned or controlled by the Developer for the purpose of providing for the services, labor, work and materials necessary for the maintenance and repair of the Condominium Property and for assisting the Board in carrying out the obligations of the Association contemplated by the Condominium Documents, including the obligation of centralized management, under the Lease and the Facilities Sub-Lease. In accordance with the terms of the Management Agreement, the Board of Governors has empowered and granted to such corporation the rights of access granted and given to the Board of Governors; the rights of assessments and collection of Common Expenses; and certain powers to carry out the instructions of the Board of Governors. The fee to be paid to the Management Company under the terms of the Management Agreement is part of the common expenses of this condominium. The Management Agreement is subject to the Act insofar as its termination is concerned.

D. Alterations and Improvements

The Association shall have the right to make or cause to be made structural changes and improvements of the Common Elements which do not prejudice the right of any Apartment Owner and any First Mortgagee unless his or its written consent has been first obtained, provided the making of such alterations and improvements is first approved by the Board of Governors of the Association, and which approval shall be submitted for ratification by the affirmative vote of two-thirds (2/3) of the Apartment Owners if the cost of the same shall be in Common Expenses which shall exceed One Thousand Dollars (\$1,000). The cost of such alterations and improvements shall be assessed among the Apartment Owners therefore in proportion to their share of Common Expenses.

XVII--COMMON EXPENSES AND ASSESSMENTS

A. Duty to Pay.

It is hereby stated to be the express duty of each Apartment Owner to promptly pay his share of the Common Expenses, all assessments levied by the Board of Governors of the Association, and the rent required by the Facilities Sub-Lease.

B. Assessments.

Assessments shall be made and determined in the following manner:

1. The Board of Governors of the Association shall approve an annual budget in advance for each fiscal year in accordance with the By-Laws which budget shall project the anticipated Common Expenses for the ensuing fiscal year.

2. After the adoption of a budget and determination of the annual assessments against the Apartment Owners in accordance with the shares of the Common Expenses hereinabove set forth, the Association shall assess such sums by promptly notifying all owners by delivering or mailing notice thereof at such Owner's most recent address as shown by the books and records of the Association. The annual assessment may be payable in quarterly installments which shall be due and payable

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in advance to the Association on the first days of January, April, July and October regardless of whether or not members are sent or actually receive written notice thereof. In addition, the Association shall have the power to levy special assessments against each Apartment, if necessary, to cover additional Common Expenses and shall have the power to levy such other special assessments as provided herein, which may or may not be equal per Apartment.

3. The record owners of each Apartment shall be personally liable jointly and severally to the Association for the payment of special as well as regular assessments made by the Association and for all costs of collecting delinquent assessments, plus interest and attorneys' fees for trial and appellate levels, as hereinafter provided. In the event assessments are payable in installments, the Board of Governors may accelerate the remaining installments of the annual assessment upon notice thereof to the Apartment Owner whereupon the entire unpaid balance of the annual assessment shall become due upon the date stated in the notice which shall not be less than ten (10) days after their due date, the Association, through its Board of Governors, may proceed to enforce and collect the said assessments against the Apartment Owner owing the same in any manner provided for by the Act, including the right of foreclosure and sale.

4. The Association may at any time require owners to maintain a minimum balance on deposit with the Association to cover future assessments. Such deposits shall be proportionate to each Apartment's interest in the Common Elements.

5. In connection with assessments, the Association shall have all of the powers, rights, privileges, and legal remedies provided for by the Act, specifically including a lien upon each Apartment for any unpaid assessments and interest thereon against the Apartment Owner of such Apartment, reasonable rental for the Apartment, together with reasonable attorneys' fees, for trial and appellate levels, incurred by the Association incident to the collection of assessments or enforcement of such lien. Assessments and installments thereon not paid when due shall bear interest from the date when due until paid at the rate of ten percent (10%) per annum.

6. It is specifically acknowledged that the provisions of Section 711.15(6) of the Act are applicable to this condominium, and further, in the event an Approved First Mortgagee obtains title to an Apartment by voluntary conveyance, such mortgagee, its successors, and assigns shall not be liable for accrued assessments or Common Expenses as fully as though the property were acquired by foreclosure as provided by Section 711.15(6) of the Act.

7. It is specifically acknowledged and provided that the assessment charges set forth on Exhibit D are in effect for the period ending December 31, 1974, (hereinafter referred to as "Interim Assessments"). The Interim Assessments are estimates only of the annual assessments set forth in the By-Laws. The Developer guarantees that during the period just described the Interim Assessments will not be increased and the Developer will pay all Common Expenses not paid for by Interim Assessments, which are paid for by the Apartment Owners other than the Developer. Regular assessments shall be made and determined commencing with the calendar year January 1, 1975, and the Developer will pay any regular assessments for any of the apartments owned by the Developer.

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XVIII--INSURANCE

The Board of Governors of the Association shall obtain liability insurance in such amounts as the Board of Governors may determine from time to time for the purpose of providing liability insurance coverage for the Common Elements and the Recreation Land. The Board of Governors shall collect and enforce the payment of a share of the premium for such insurance from each Apartment Owner as a part of the Common Expenses. Said insurance shall include but not be limited to, water damage, legal liability, hired automobile, non-owned automobile, and off-premises employee coverage. All liability insurance shall contain cross liability endorsement to cover liabilities of the Apartment Owners as a group to an Apartment Owner. Each Apartment Owner shall be responsible for the purchasing of liability insurance for accidents occurring in his own Apartment and for the purchasing of insurance for all of his personal property.

XIX--DESTRUCTION OF IMPROVEMENTS AND CASUALTY INSURANCE

A. The Association shall obtain Fire and Extended Coverage Insurance and Vandalism and Malicious Mischief Insurance, insuring all of the insurable improvements within the condominium including personal property owned by the Association, in and for the interest of the Association, all Apartment Owners and their Approved First Mortgagees, as their interest may appear, in a company acceptable to the standards set by the Board of Governors of the Association, in an amount equal to the maximum insurable replacement value as determined annually by the Board of Governors of the Association; the premiums for such coverage and other expenses in connection with said insurance shall be paid by the Association and charged as part of the Common Expenses. The company or companies with whom the Association shall place its insurance coverage as provided in this Declaration must be good and responsible companies authorized to do business in the State of Florida. The Approved First Mortgagee owning and holding the first recorded mortgage encumbering an Apartment shall have the right for so long as it owns and holds any mortgage encumbering an Apartment to approve the policies and the company or companies who are the insurers under the insurance placed by the Association as herein provided and the amount thereof. The Association shall have the right to designate the Insurance Trustee, and thereafter from time to time, the right to change the Insurance Trustee to such other trust company authorized to conduct business in the State of Florida, or to such other person, firm, or corporation as Insurance Trustee as may be acceptable to the Approved First Mortgagee holding the first recorded mortgage encumbering an Apartment. At such time as the aforesaid Approved First Mortgagee is not the holder of a mortgage on an Apartment, then these rights of approval and designation shall pass to the Approved First Mortgagee having the highest dollar indebtedness on Apartments in the Condominium Property and in the absence of the action of said mortgagee, the Association shall have said right without qualification.

B. All policies purchased by the Association shall be for the benefit of the Association, all Apartment Owners and their Approved Mortgagees, as their interests may appear. Such policies shall be deposited with the Insurance Trustee, aforementioned, who shall first acknowledge that the policies and any proceeds thereof will be held in accordance with the terms hereof. Said policies shall provide that all insurance proceeds payable on account of loss or damage shall be payable

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to the Insurance Trustee. In the event of a casualty loss, the Insurance Trustee may deduct from the insurance proceeds collected, a reasonable fee for its service as Insurance Trustee. The Association is hereby irrevocably appointed agent for each Apartment Owner to adjust all claims arising under insurance policies purchased by the Association. The Insurance Trustee shall not be liable for payment of premiums nor for the renewal or the sufficiency of the policies, nor for the failure to collect any insurance proceeds.

C. No mortgagee shall have any right to participate in the determination of whether property is to be rebuilt nor shall any mortgagee have the right to apply insurance proceeds to repayment of its loan unless the same is a distribution made to Apartment Owners and their mortgagees.

D. The duty of the Insurance Trustee shall be to receive the proceeds from the casualty insurance policies held by it and shall hold such proceeds in trust for the Association, Apartment Owners, and any mortgagees under the following terms:

1. In the event a loss occurs to any improvements within any of the Apartments alone, without any loss to any improvements within the Common Elements, the Insurance Trustee shall immediately pay all proceeds received because of such loss directly to the Apartment owners of the Apartment damaged and their Approved First Mortgagees, if any, as their interests may appear and it shall be the duty of these Owners to use such proceeds to effect necessary repair to the Apartment. The Insurance Trustee may rely upon the written statement of the Association as to whether or not a loss has been incurred to the Apartments or Common Elements, or both.

2. In the event that a loss of \$5,000 or less occurs to improvements within one or more Apartments and to improvements within contiguous Common Elements, or to improvements within the Common Elements alone, the Insurance Trustee shall pay the proceeds received as a result of such loss to the Association. Upon receipt of such proceeds, the Association will promptly contract for the necessary repairs to the improvements within the Common Elements and within the damaged Apartments. In such event, should the insurance proceeds be sufficient to repair the improvements within the Common Elements but insufficient to repair all of the damage within the Apartments, the proceeds shall be applied first to completely repair the improvements within the Common Elements, and the balance of the funds shall be apportioned to repair improvements within owners' Apartments in proportion to the loss sustained to improvements within said Apartments, as estimated by the insurance carrier, and the owners owning interests in Apartments containing damaged improvements shall be subject to a special assessment and shall contribute to the Association the remaining funds necessary to repair and restore the improvements within their Apartments.

3. In the event the damage exceeds the sum of \$5,000 to the individual Apartments and to improvements within contiguous Common Elements (it being the intention of the foregoing to cover any loss other than those specifically described in sub-paragraphs 1 and 2), then the Insurance Trustee shall hold all insurance proceeds in trust, and any and all other funds paid as hereinafter provided, and shall distribute the same as follows:

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- (a) The Board of Governors of the Association shall obtain or cause to be obtained reliable and detailed estimates and/or bids for the cost of rebuilding and reconstructing the damage and for the purpose of determining whether insurance proceeds are sufficient to pay for the same.
- (b) In the event the insurance proceeds are sufficient to rebuild and reconstruct all the damaged improvements within the Common Elements and within the units, or upon the collection of the necessary funds that are described in part (c) of this paragraph, then the improvements shall be completely repaired and restored. In this event all payees shall deliver paid bills and waivers of Mechanics' Lien to the Insurance Trustee and execute affidavit required by law or by the Association, any Approved First Mortgagee named on a mortgage endorsement, or the Insurance Trustee, and deliver the same to the Insurance Trustee. Further, the Association shall negotiate and obtain a contractor willing to do the work on a fixed price basis, or some other reasonable terms under the circumstances which said contractor shall post a performance and payment bond, and the Trustee shall disburse the insurance proceeds and other funds held in trust in accordance with the progress payments contained in the construction contract between the Association and the Contractor. Subject to the foregoing, the Board of Governors of the Association shall have the right and obligation to negotiate and contract for the repair and restoration of the premises.
- (c) In the event the insurance proceeds are not sufficient to repair and replace all of the improvements within the Common Elements and within the Apartments so that special assessments shall be required, the following provisions shall be applicable:

(i) in the event the deficiency between the estimated cost of repairs and replacements and the insurance proceeds is less than \$25,000, then the Board of Governors of the Association shall meet and determine the amount of and terms of a special assessment against the Apartments and the Owners thereof to obtain the necessary funds to repair and to restore the improvements. Such assessment need not be uniform as to all Apartments, but may be in accordance with such factors as the Board of Governors of the Association shall consider to be fair and equitable under the circumstances. Whereupon the Board of Governors of the Association, having determined the amount of such assessment, shall immediately levy such assessment setting forth the date of payment of the same and the funds received shall be delivered to the Trustee and disbursed as provided in the preceding paragraph; or

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(ii) In the event the deficit between the estimated cost of repair and replacement and the insurance proceeds exceeds the sum of \$25,000, then in that event the Board of Governors shall order a membership meeting of the class of members of the Association of this Condominium held as rapidly as possible for the purpose of determining the amount of and the methods and terms of a special assessment against the Apartments and the Owners thereof so as to obtain the necessary funds to repair and replace the improvements. Such assessment need not be uniform as to all Apartments but may be in accordance with such factors as the Association considers fair and equitable under all of the circumstances. Upon determining the amount of the special assessment, the Apartments, and the Apartment Owners responsible therefor, the Board of Governors of the Association shall, within the time determined for the payment of said assessment, immediately levy such assessment and the funds received shall be delivered to the Trustee and disbursed as provided in the preceding paragraph. In the event two-thirds (2/3) of the class of members of the Association of this Condominium are opposed to the special assessment, the alternative shall be a vote for the termination of this Condominium as provided in Article XXVIII. Upon such event the insurance proceeds shall be disbursed as follows: The Insurance Trustee shall divide the insurance proceeds into shares equal to the shares set forth in Article VII of the Declaration and shall promptly pay each share jointly to the Owners and Mortgagees of record of each Apartment as their interests may appear. In making distribution to the Apartment Owners and the mortgagees, the Insurance Trustee may rely upon a certificate of an abstract company as to the names of the then Apartment Owners and their respective mortgagees. It is the intention of the foregoing that the proceeds of insurance shall be distributed regardless of whether there is a vote for termination so long as two-thirds (2/3) are opposed to the special assessment.

4. In the event, after complete repair and reconstruction and after the Insurance Trustee's fee has been paid, funds remain in the hands of the Insurance trustee, such funds shall be disbursed in accordance with the provisions just above set forth with regard to the distribution of insurance proceeds upon termination. However, it shall be presumed that the first monies disbursed in payment of repair, replacement, and reconstruction shall be from insurance proceeds; if there is a balance in the fund held by the Insurance Trustee after payment of all costs of repair, restoration, and reconstruction and after payment of any and all Trustee's fees and expenses, such balance shall be distributed to the Apartment Owners in proportion with their contributions.

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5. In the event the insurance proceeds are sufficient to pay for the cost of restoration and repair, or in the event the insurance proceeds are insufficient but additional funds are raised by special assessment or any other manner within ninety (90) days after the casualty, so that sufficient funds are on hand to fully pay for such restoration and repair, then no mortgagee shall have the right to require the application of insurance proceeds to the payment of its loan. Further all covenants contained herein for the benefit of any mortgagee of an Apartment may be enforced by an Approved First Mortgagee.

6. Any repair, rebuilding, or reconstruction shall be substantially in accordance with the architectural plans and specifications for the original building, or as the building was last constructed, or according to plans approved by the Board of Governors of the Association. Any material or substantial change from the foregoing architectural plans and specifications shall require approval by the institutional first mortgagee holding the highest dollar indebtedness on Apartments in the Condominium Property.

XX--PROHIBITION OF FURTHER SUBDIVISION

The space within any of the Apartments, or Common Elements shall not be further subdivided. Any instrument, whether a conveyance, mortgage, or otherwise, which described only a portion of the space within any Apartment shall be deemed to describe the entire Apartment owned by the person executing such instrument, and the interest in the Common Elements appurtenant thereto.

XXI--SEVERABILITY

If any provision of this Declaration or of any of the Condominium Documents or the Act is held invalid, the validity of the remainder of this Declaration, or the Condominium Documents or of the Act shall not be affected.

XXII--INTERPRETATION

A. Article and paragraph titles inserted throughout this Declaration are intended only as a matter of convenience and for reference, and in no way define, limit, or in any way affect this Declaration or the contents of the material contained in Articles and paragraphs.

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

C. As used herein the term "Member" means and refers to any person, natural or corporate, who becomes a member of the Association as described in the Articles and By-Laws whether or not that person participates in the Association as a member.

D. In the event any Court should hereafter determine any provisions as originally drafted herein in violation of the rule against perpetuities or any other rule of law because of the duration of the period involved, the period specified in this Declaration shall not thereby become invalid, but instead, shall be reduced to the maximum period allowed under such rule of law, and for such purpose, measuring lives shall be those of the incorporators of the Association.

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2. No amendment shall be passed which shall impair or prejudice the rights or priorities of the Developer, any Approved Mortgagee or impair or prejudice the security and rights of the Lessor under the Lease and the Facilities Sub-Lease. No amendment shall change the provisions of this Declaration with respect to Approved First Mortgagees, the Developer or the Lessors under the Lease and the Facilities Sub-Lease without the specific written approval of all such Approved First Mortgagees of record, the Developer or the Lessors under the Lease and the Facilities Sub-Lease.

5. Except as to the matters described in sub-paragraphs 1 and 2 of this paragraph B of this Article, this Declaration may be amended at any regular or special meeting of the Apartment Owners in this Condominium, called in accordance with the By-Laws as to the class applicable thereto by the affirmative vote of the owners of seventy-five percent (75%) or more Apartments. Such amendment shall be evidenced by a certificate executed and recorded in accordance with the Act, and which said certificate shall be signed and acknowledged by any two officers of the Association. A true copy of all such amendments shall be sent certified mail (the "Mailing") by the Association to the Lessor under the Lease and Facilities Sub-Lease and to all Approved First Mortgagees. Thereupon, this certificate shall become effective upon its being recorded amongst the Public Records of Broward County, Florida, but shall not be so recorded until thirty (30) days after its mailing.

XXV--RIGHT OF DEVELOPER TO SELL OR
LEASE UNITS OWNED BY IT FREE OF
RESTRICTIONS SET FORTH IN ARTICLE XV

So long as Developer shall own any Apartment whether by reacquisition or otherwise, the Developer shall have the absolute right to lease, sell or mortgage any such Apartment to any person, firm or corporation, upon any terms and conditions as it shall deem to be in its own best interests, and as to the lease, sale or mortgage of any Apartment by the Developer, the rights of notice and consent herein granted to the Association in Article XV of this Declaration shall not be operative or effective in any manner. This provision of the Declaration may not be suspended or superseded by any amendment unless consented thereto, in writing, by the Developer. Developer shall have the right to transact on the Condominium Property any business necessary to consummate sale of Apartments, including but not limited to the right to maintain models, have signs, employees in the office, use the Common Elements and Recreation Land and to show Apartments, and may assign this commercial usage right to such other persons or entities as it may choose. A sales office, signs, and all items pertaining to sales shall not be considered Common Property and shall remain the property of the Developer.

XXVI--ASSOCIATION TO ACQUIRE
AND ENTER INTO AGREEMENTS

A. The Association has entered into a Recreational Covenants Agreement (a true copy of which is attached hereto) with the Developer as contemplated by Section 711.121 of the Act on behalf of and for the benefit of this Condominium and all other Phase II Condominiums. Under the Recreational Covenants Agreement, the Association has acquired possessory and use interests in certain real property and improvements described therein, which are intended for the enjoyment, recreation or other use and benefit of Apartment Owners in this and other Phase II Condominiums and owners of portions of real property located within S & R of Inverrary Phase 2 and 3, according to the

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plats thereof recorded in Plat Book 83, Page 40, and Plat Book 83, Page 41 of the Public Records of Broward County, Florida. The expenses of operating the Recreation Land, including the taxes, insurance, repair and maintenance of the facilities located thereon, are common expenses.

B. The Association is hereby authorized to acquire or enter into a leasehold or other possessory or use interest with regard to certain real property and a Cultural and Activity Center being planned (the "Demised Parcel") by the Developer. The instrument by which the Association shall acquire its leasehold or other possessory interest shall be known as a Facilities Sub-Lease and shall provide that a portion of the Operating Expenses shall be Common Expenses and that each Apartment Owner shall pay a monthly rent. It is acknowledged that such Facilities Sub-Lease shall be a leasehold interest contemplated by Section 711.121 of the Act. The Facilities Sub-Lease is a sub-lease of the Lease.

C. The Association is authorized to enter into other agreements with other Environ Condominium Associations or the Developer to acquire other possessory or use interests in real property and to provide therein that the expenses of said real property and any improvements thereon, including taxes, insurance and repairs, are common expenses.

XXVII--THE INVERRARY ASSOCIATION, INC.,
AND ENVIRON CULTURAL CENTER, INC.

A. Pursuant to that certain Declaration of Protective Covenants and Restrictions dated as of February 26, 1971, recorded in Official Records Book 4560, Page 682 of the Public Records of Broward County, Florida, Developer and others have caused to be incorporated The Inverrary Association, Inc., a Florida Corporation Not-for-Profit. The Association is a member of The Inverrary Association, Inc., subject to all provisions of the Articles of Incorporation, By-Laws, and all actions duly promulgated by the Board of Directors of The Inverrary Association, Inc. This condominium and its class of members shall be bound by the actions duly promulgated by the members and Board of Directors of The Inverrary Association, Inc. and the Association shall collect from the owners of Apartments the assessments levied by The Inverrary Association, Inc. Nothing herein contained shall limit the power of the Association to become and to continue to be a member or deal with, any association, corporation, or other entity, as may be provided in the Articles of Incorporation of the Association.

B. As set forth in the Lease, pursuant to the Plan of Development contained therein, the Developer has caused to be incorporated Environ Cultural Center, Inc. (the "Center"), a Florida corporation not-for-profit. The Association is a member of the Center, subject to all provisions of its Articles of Incorporation, By-Laws, Rules and Regulations, and all actions duly promulgated by its Board of Directors. The Board of Directors of this Association shall designate two (2) persons or firms for the purpose of representation at the Board meetings of the Center. This condominium and its members shall be bound by the actions duly promulgated by the Board of Directors of the Center and the Association shall collect from the owners of Apartments the assessments levied by the Center.

XXVIII--TERMINATION

A. Termination after Casualty Loss

In the event two-thirds (2/3) of the members of this condominium are opposed to the special assessment contemplated

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by Article XIX D.3.(c)(ii), then a vote shall be taken for termination. Such vote shall result in the termination of this Condominium, if two-thirds (2/3) of the members shall vote in favor of such termination.

B. Termination in General

Except in the event of this Declaration and the Plan of Condominium Ownership established herein being terminated as hereinbefore provided, this Declaration and said Plan of Condominium Ownership may only be otherwise terminated by the unanimous consent of all of the owners of all Apartments in Phase II Condominiums and all of the parties holding Approved First Mortgages, against any of said Apartments; in which event, the termination of the Condominium shall be by such plan as may be then adopted by said owners and parties holding any such mortgages. Such election to terminate this Declaration and the Plan of Condominium Ownership established herein shall be executed in writing by all of the aforementioned parties, and such instrument or instruments shall be recorded in the Public Records of Broward County, Florida.

C. Results of Termination

In the event of termination, the Condominium Property shall be removed from the provisions of the Act, and the Condominium Property shall be deemed to be owned in common by the Apartment Owners. All rights of the Apartment Owners to the use of the Recreation Land shall forthwith terminate, unless the land has been conveyed to the Association in accordance with the Recreational Covenants Agreement in which event it shall be owned in common by the Apartment Owners as they own Common Elements. Each Apartment Owner to the extent he owns the Condominium Property in common shall continue to be responsible for the rent under the Facilities Sub-Lease and his pro-rata share of the operating expenses and the lien rights of the Lessor under the Lease and Facilities Sub-Lease shall run with the Condominium Property.

IN WITNESS WHEREOF Radice Realty & Construction Corp. and Seay & Thomas, d/b/a S & R of Inverrary Joint Venture have caused these presents to be signed in their names by their Presidents and their corporate seals affixed and attested to by their Secretaries this 17th day of September 1974 and the 17th day of September, 1974 respectively.

S & R OF INVERRARY JOINT VENTURE

WITNESSES:

RADICE REALTY & CONSTRUCTION CORP.

Rebecca S. Maxwell

By Lee C. Jones
Via Pres

Helene M. Whelan

Attest Charles J. Radice
Sec'y
(SEAL)

SEAY & THOMAS, INC.

Karen Edstrom
Pamela M. Ward

By David J. Jones VP
Attest Karen Wilmet
Asst. Secretary



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STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared Charles F. Radice and Joe C. Vona, of RADICE REALTY & CONSTRUCTION CORP. and that the acknowledged executing the same 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 17th day of September, 1974.

Helene M. Wilson
Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES DEC. 12, 1976
LICENSE NO. 2801 GENERAL INSURANCE UNDERWRITERS

STATE OF ~~FLORIDA~~)
) SS:
COUNTY OF ~~BROWARD~~)

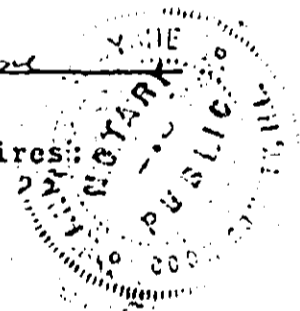
I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared Robert Gary Hedin and James W. Williams, well known to me to be the Vice President and Assistant Secretary of SEAY & THOMAS, INC. and that they acknowledged executing the same freely and voluntarily under authority duly vested in them by said corporation and that the seal affixed thereto is the true and corporate seal of said corporation.

WITNESS MY Hand and Official Seal in the County and State last aforesaid this 17th day of September, 1974.

Andrew K. Ryan
Notary Public

My Commission Expires:

1-20-77



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DECLARATION OF CONDOMINIUM
OF
CONDOMINIUM I OF ENVIRON II

EXHIBIT A

LEGAL DESCRIPTION OF LAND

There appears on the Survey, Plot Plan and Graphic Description of Improvements, "Exhibit B", to this Declaration, the legal description of the Land submitted to condominium ownership, which legal description of the Land is incorporated herein and made a part hereof.

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DECLARATION OF CONDOMINIUM

OF

CONDOMINIUM 1 OF ENVIRON II

EXHIBIT B


CERTIFICATE OF ARCHITECT

THE UNDERSIGNED, an architect licensed to practice in the State of Florida, hereby executes this Certificate with regard to
Of
Condominium 1/Environ II, a Condominium, according to the Declaration thereof to which this Certificate is attached and which Certificate is in compliance with Section 711.08(1)(e) Florida Statutes.

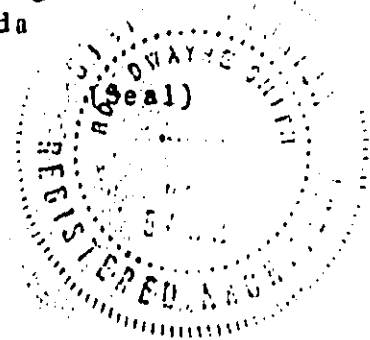
I HEREBY CERTIFY that the following, together with this Certificate, constitute Exhibit B to the Declaration of Condominium:

1. Lobby Floor Plan
2. Second Floor Plan
3. Third Floor Plan
4. Fourth Floor Plan
5. Fifth Floor Plan
6. Sixth Floor Plan
7. Seventh Floor Plan

Together with a Survey, Page 1 of Exhibit B, which was prepared by McLaughlin Engineering Company, subject to the correctness of same, and together with the wording of the Declaration of Condominium constitutes a correct representation of the condominium as to identification, location, dimension and size of each unit (apartment) and of the common elements which can be determined therefrom.



ROY D. SMITH, A.I.A. ARCHITECT
Certificate of Registration No. 5482
State of Florida



Dated: September 25 1974

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EXHIBIT 'B'
SURVEY, PLOT PLAN AND GRAPHIC DESCRIPTION OF IMPROVEMENTS
PAGE I
TO THE DECLARATION OF CONDOMINIUM
OF CONDOMINIUM I OF ENVIRON II
 BY
S & R OF INVERRARY JOINT VENTURE



* NO. CATER 1544-454
 JOB ORDER W-120

LEGAL DESCRIPTION
DESCRIPTION OF ENVIRON II
CONDOMINIUM I OF ENVIRON II

a portion of Parcel "A", "A-2" & "B" of **ENVIRON II**, as recorded in Plat Book 87, Page 40, of the public records of Broward County, Florida, more fully describing as follows:
 Beginning at the east boundary corner of said Parcel "A", thence South 17° 11' 00" East along the boundary line of said Parcel "A", a distance of 62.225 feet, thence South 14° 01' 12" East along the boundary line of said Parcel "A", a distance of 149 feet, thence South 19° 19' 42" East, a distance of 3 feet, thence South 27° 01' 32" East, a distance of 142.577 feet, thence South 17° 32' 18" East a distance of 111.888 feet, thence South 02° 31' 32" East, a distance of 290.156 feet, thence South 17° 01' 32" East, a distance of 26 feet, thence South 07° 12' 12" East, a distance of 9 feet, thence South 02° 32' 32" East a distance of 11 feet, thence South 02° 31' 12" East a distance of 142.390 feet, thence South 17° 10' 12" East, a distance of 23 feet, thence South 14° 01' 32" East a distance of 119.191 feet, thence South 17° 32' 18" East, a distance of 20 feet, thence South 10° 01' 12" East, a distance of 16 feet, thence South 07° 12' 12" East, a distance of 113.883 feet, thence South 02° 32' 32" East a distance of 113 feet, thence South 02° 31' 12" East, a distance of 117.187 feet to a point on the old boundary line of Parcel "A" and a point on a curve, thence easterly along a curve to the left and along the old boundary line of Parcel "A", thence southerly back to said 02° 32' 32" East, with a radius of 426 feet and a central angle of 32° 32' 18", or a distance of 290.178 feet to the point of beginning.
 said lands situate, lying and being in the City of Lauderdale, Broward County, Florida, and containing 1.1662 acres more or less.

DESCRIPTION OF UNITS (CONTINUED)

- Each unit to consist of an apartment with terrace or balcony.
- The boundary lines of each apartment and terrace or balcony within the common areas shall be a vertical projection of the apartment and terrace or balcony boundary lines as shown on the horizontal planes of the floor and ceiling slabs as noted.
- Apartment and terrace or balcony dimensions are average to unfinished walls, to the vertical projection of the terrace or balcony boundaries as shown on the finished ceiling and floor.
- Each unit shall have no encroachments, encroachment or easement upon the common elements to the unit nor shall it be used for the installation of any equipment or for the installation of any equipment other than that provided for by Chapter 711, Florida Statutes, the Condominium Act.
- Dimensions, shown in feet, are based upon U.S.C. & S. S. One One Tenth (1/10).

DESCRIPTION OF COMMON ELEMENTS

- All land not all portions of this plan plan are within any unit or units are parts of the common elements.
- All bearing walls to the individual surfaces of said units located above or beneath the common elements.
- All exterior and roof to units and all other utility lines on exterior surfaces of building, including parts of the common elements.

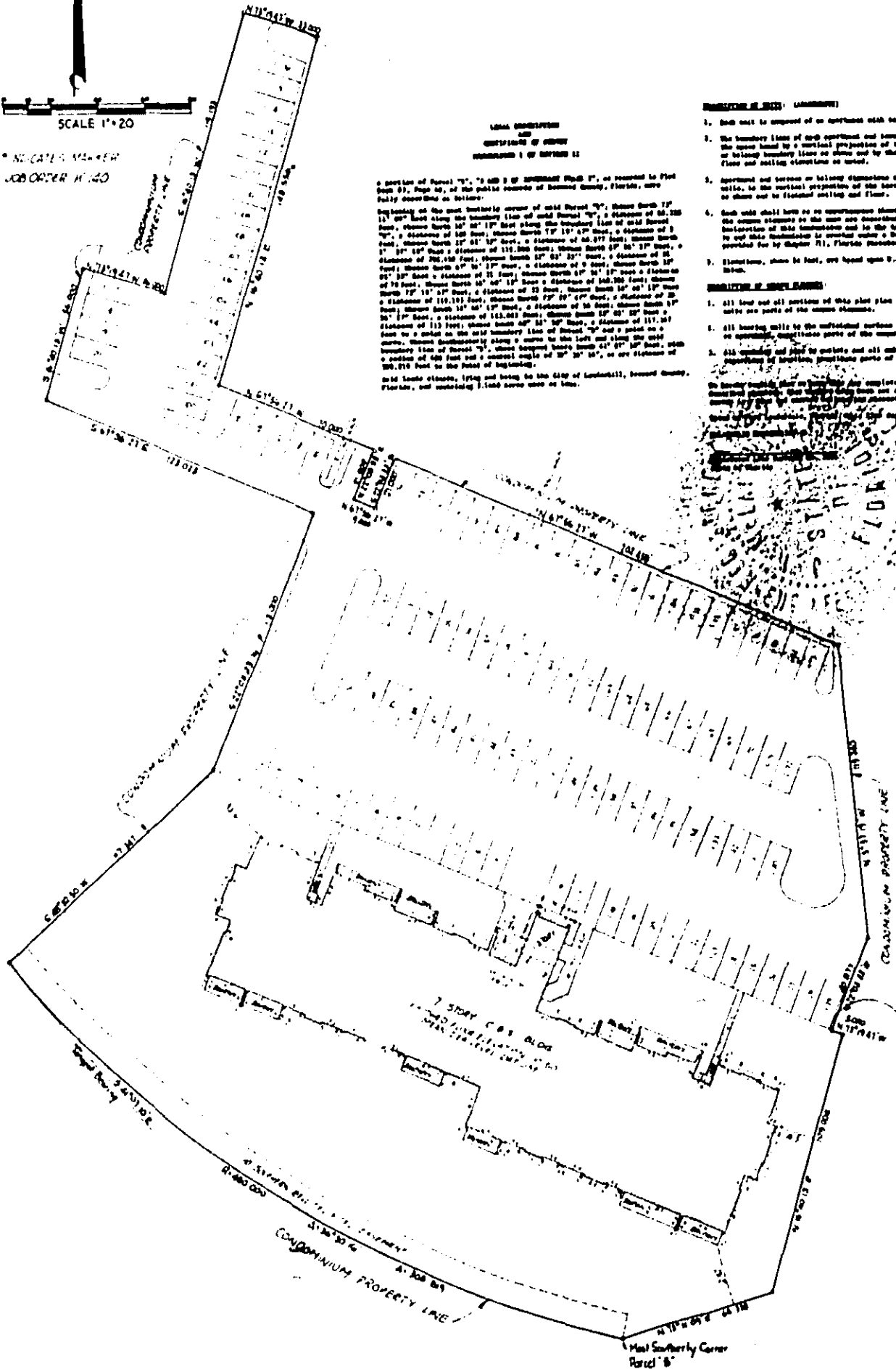
The Surveyor hereby certifies that he has examined a copy of the above Declaration of Condominium and that the same is correct and that the same is a true and correct copy of the original.

Given under my hand and seal of office, this 10th day of August, 1974.

WALTER W. HARRIS, JR.
 Surveyor

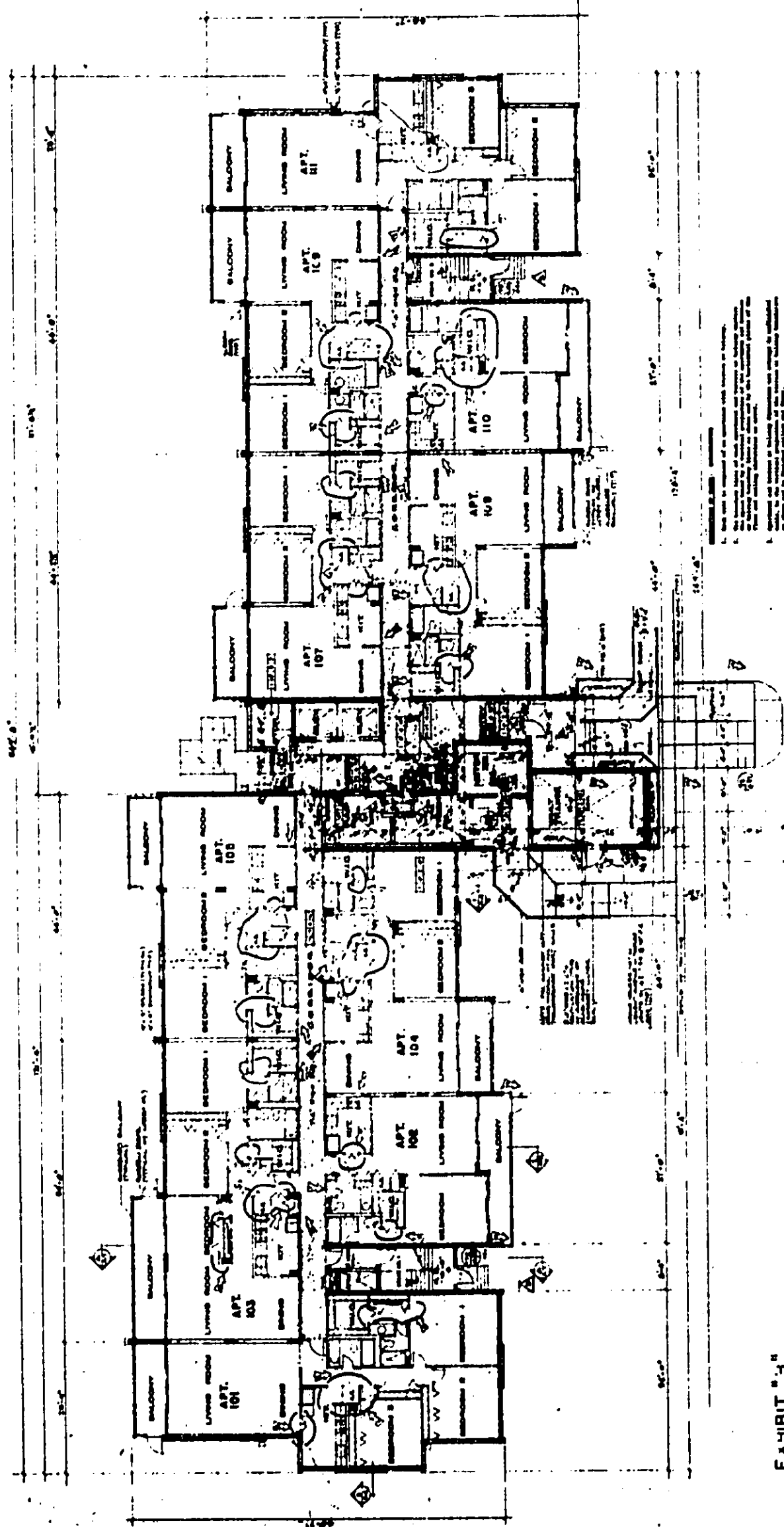
WALTER W. HARRIS, JR.
 Surveyor

WALTER W. HARRIS, JR.
 Surveyor



M'LAUGHLIN ENGINEERING CO
 400 NORTHEAST 3RD AVENUE
 FORT LAUDERDALE, FLORIDA

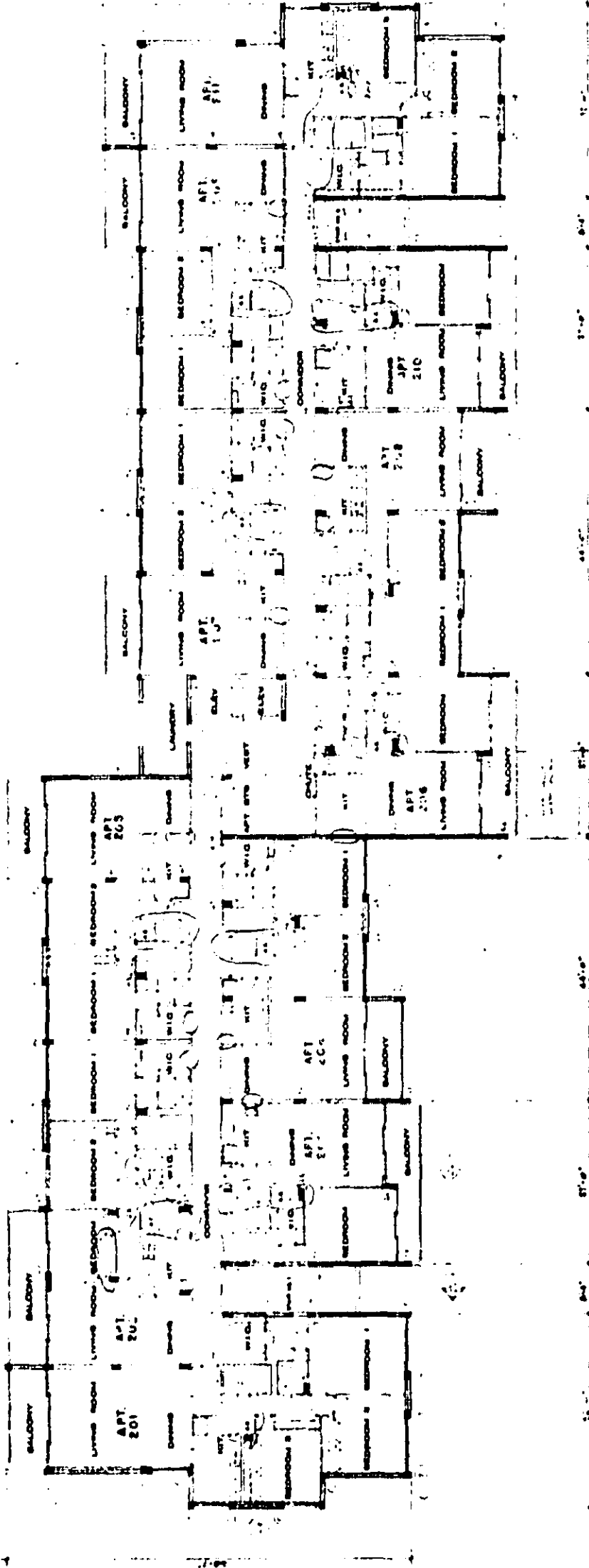
OFF. REC. 5955 PAGE 241



- 1. This plan is intended to be used in conjunction with the Declaration of Condominium and the Declaration of Covenants, Conditions and Restrictions for the Condominium of Envirovia I of Environ II, a seven-story building, located at the intersection of U.S. Highway 1 and U.S. Highway 90, in the City of Jacksonville, Florida.
- 2. The plan shows the layout of the lobby and the common areas of the building.
- 3. The plan shows the location of the elevators and the stairs.
- 4. The plan shows the location of the utility rooms and the storage rooms.
- 5. The plan shows the location of the trash enclosures and the recycling enclosures.
- 6. The plan shows the location of the fire alarm control panel and the fire extinguishers.
- 7. The plan shows the location of the fire escape and the fire escape stairs.
- 8. The plan shows the location of the fire escape doors and the fire escape windows.
- 9. The plan shows the location of the fire escape ladders and the fire escape ladders.
- 10. The plan shows the location of the fire escape ladders and the fire escape ladders.

EXHIBIT "F"
SURVEY, PLOT PLAN, AND GRAPHIC DESCRIPTION OF IMPROVEMENTS
PAGE 2 TO THE DECLARATION OF CONDOMINIUM OF
CONDOMINIUM I OF ENVIRON II
A SEVEN STORY BUILDING
LOBBY, FLOOR PLAN

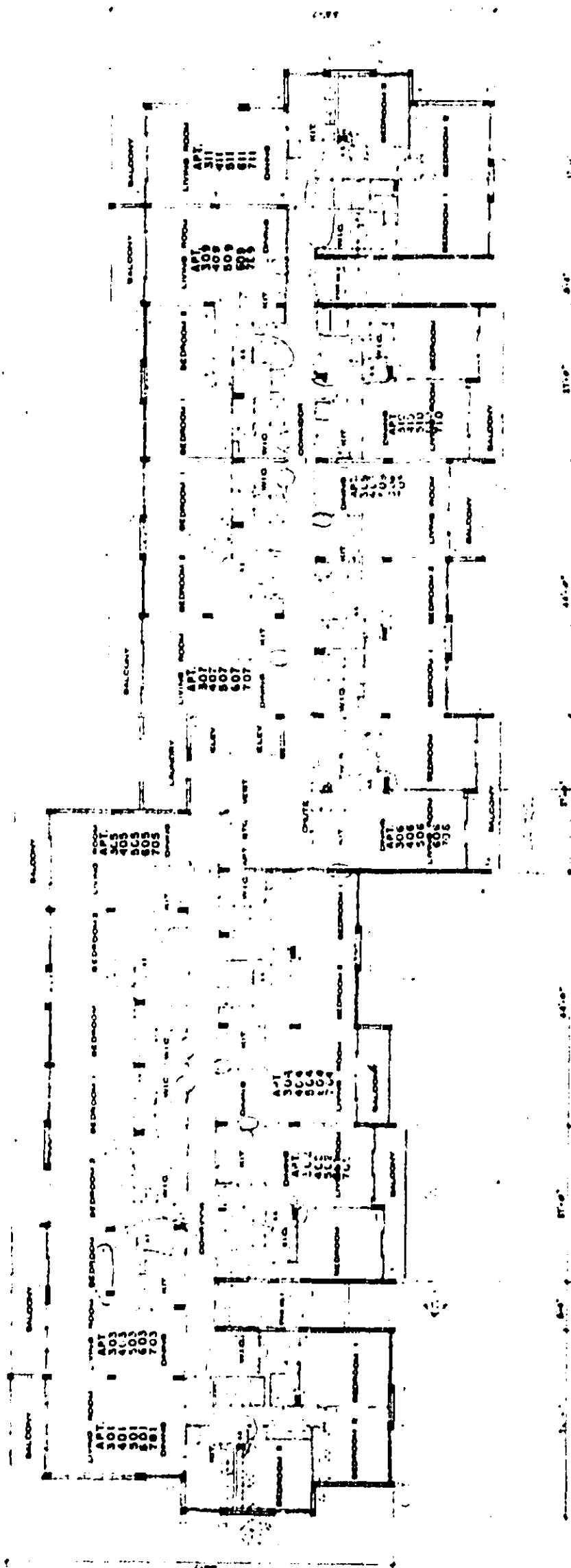
OFF: 5955 PAGE 242
 REC: 5955 PAGE 242



1. This plan is intended to be interpreted with reference to the plan.
2. The building shown on this plan is a seven-story building.
3. The building shown on this plan is a seven-story building.
4. The building shown on this plan is a seven-story building.
5. The building shown on this plan is a seven-story building.
6. The building shown on this plan is a seven-story building.
7. The building shown on this plan is a seven-story building.
8. The building shown on this plan is a seven-story building.
9. The building shown on this plan is a seven-story building.
10. The building shown on this plan is a seven-story building.

EXHIBIT "B"
 SURVEY, PLOT PLAN, AND GRAPHIC DESCRIPTION OF IMPROVEMENTS
 PAGE 3 TO THE DECLARATION OF CONDOMINIUM OF
 CONDOMINIUM I (OF ENVIRON II)
 A SEVEN STORY BUILDING
 SECOND FLOOR PLAN

OFF: 5955 PAGE 243



1. This plan is intended to be used in conjunction with the Declaration of Condominium and the Declaration of Condominium II.
2. The boundaries of each unit are shown by solid lines and the boundaries of the common areas are shown by dashed lines.
3. The boundaries of the common areas are shown by dashed lines and the boundaries of the individual units are shown by solid lines.
4. The boundaries of the common areas are shown by dashed lines and the boundaries of the individual units are shown by solid lines.
5. The boundaries of the common areas are shown by dashed lines and the boundaries of the individual units are shown by solid lines.
6. The boundaries of the common areas are shown by dashed lines and the boundaries of the individual units are shown by solid lines.
7. The boundaries of the common areas are shown by dashed lines and the boundaries of the individual units are shown by solid lines.
8. The boundaries of the common areas are shown by dashed lines and the boundaries of the individual units are shown by solid lines.
9. The boundaries of the common areas are shown by dashed lines and the boundaries of the individual units are shown by solid lines.
10. The boundaries of the common areas are shown by dashed lines and the boundaries of the individual units are shown by solid lines.

EXHIBIT "B"
 SURVEY, PLOT PLAN AND GRAPHIC DESCRIPTION OF IMPROVEMENTS
 PAGE 4 TO THE DECLARATION OF CONDOMINIUM OF
 CONDOMINIUM I OF ENVIRON III
 A SEVEN STORY BUILDING
 THIRD, FOURTH, FIFTH, SIXTH, SEVENTH FLOOR PLAN

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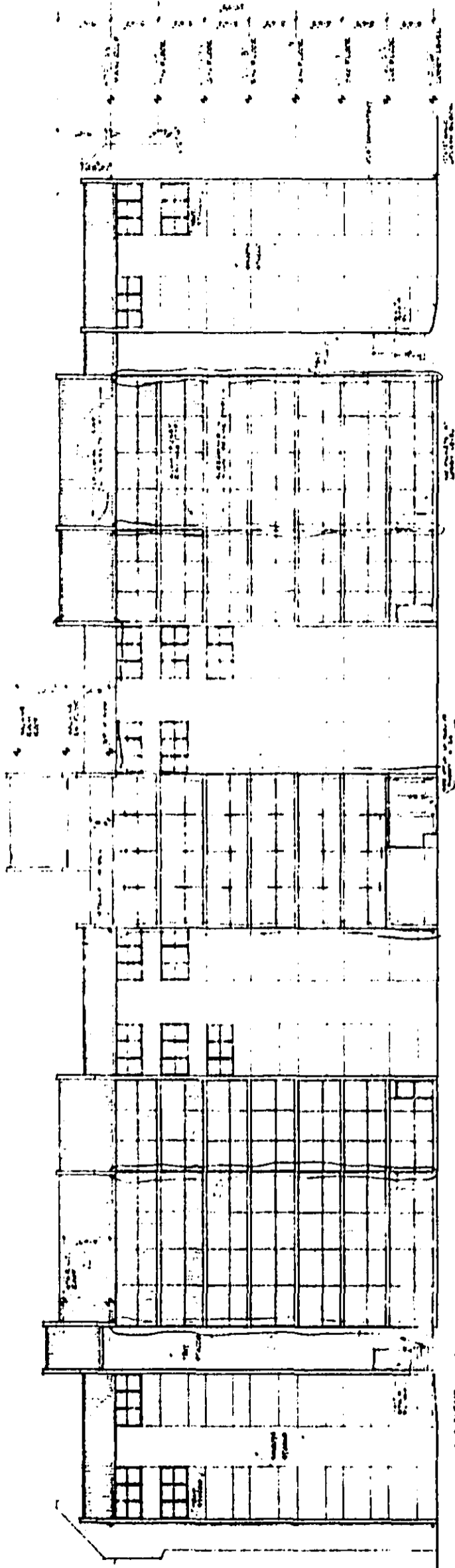


EXHIBIT "B"
 SURVEY, PLOT PLAN, AND GRAPHIC DESCRIPTION OF IMPROVEMENTS
 PAGE 5 TO THE DECLARATION OF CONDOMINIUM OF
 CONDOMINIUM II OF ENVIRON II
 A SEVEN STORY BUILDING
 FRONT ELEVATION

1. The owner of the building shall be responsible for the maintenance and repair of the building and the common areas thereof.

2. The building shall be maintained in accordance with the standards of good practice and the standards of the community.

3. The building shall be maintained in accordance with the standards of good practice and the standards of the community.

4. The building shall be maintained in accordance with the standards of good practice and the standards of the community.

5. The building shall be maintained in accordance with the standards of good practice and the standards of the community.

6. The building shall be maintained in accordance with the standards of good practice and the standards of the community.

7. The building shall be maintained in accordance with the standards of good practice and the standards of the community.

8. The building shall be maintained in accordance with the standards of good practice and the standards of the community.

9. The building shall be maintained in accordance with the standards of good practice and the standards of the community.

10. The building shall be maintained in accordance with the standards of good practice and the standards of the community.

DECLARATION OF CONDOMINIUM
OF
CONDOMINIUM 1 OF ENVIRON 11

EXHIBIT C

SHARE OF COMMON EXPENSES, COMMON ELEMENTS AND COMMON SURPLUS

76 Apartments (Units)		Share of Common Expenses, Common Elements and Common Surplus of Condominium
<u>Apartment Type</u>	<u>Floor</u>	
1	1-6	1.734800%
1	7	1.734900
2	1-5	1.003400
2	4-6	1.004275
2	7	1.004375
3	1-6	1.607600
3	7	1.607700
4	1-4	1.267900
4	5-6	1.268775
4	7	1.268875
5	1-6	1.267900
5	7	1.268000
6	2,4,5	1.003400
6	3,6	1.004275
6	7	1.004375
7	1-4	1.267900
7	5,6	1.268775
7	7	1.268000
8	1,2,4,5	1.267900
8	3,6	1.268775
8	7	1.268875
9	1-6	1.267900
9	7	1.268000

(continued)

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Exhibit C (concluded)

<u>* Apartment Type</u>	<u>Floor</u>	<u>Share of Common Expenses, Common Elements and Common Surplus of Condominium</u>
10	1-5	1.003400%
10	6	1.004275
10	7	1.003500
11	1-6	1.734800
<u>11</u>	<u>7</u>	<u>1.734900</u>
TOTAL.		100.000000%

* - Apartment Type refers to the last two digits of the Apartment Number, which apartment number can be found on Exhibit "B"; for example, Apartment Numbers 101, 201, 301, 401, 501, 601 and 701 are Apartment Type 01.

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EXHIBIT D
 TO
 DECLARATION OF CONDOMINIUM
 OF
 CONDOMINIUM 1 OF ENVIRON 11
INTERIM ASSESSMENT FIGURES

7 Story, 76 Apartments (Units)

<u>Apartment Type</u>	<u>Floor</u>	<u>Apartment Monthly Maintenance Interim Assessment</u>
1	1-6	\$ 64.96
1	7	64.96
2	1-6	37.58
2	7	37.58
3	1-6	60.29
3	7	60.29
4	1-6	47.46
4	7	47.46
5	1-6	47.46
5	7	47.46
6	2-6	37.58
6	7	37.58
7	1-6	47.46
7	7	47.46
8	1-6	47.46
8	7	47.46
9	1-6	47.46
9	7	47.46
10	1-6	37.58
10	7	37.58
11	1-6	64.96
11	7	64.96
TOTAL:		\$3744.17

* - Apartment Type refers to the last digits of the Apartment Number, which apartment number can be found on Exhibit "B"; for example, Apartment Numbers 110, 210, 310, 410, 510, 610, and 710 are Apartment Type 10.

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JOINDER AND CONSENT OF MORTGAGEE
TO
DECLARATION OF CONDOMINIUM

THIS JOINDER AND CONSENT, made and entered into this 12
day of September, 1974 by SEAY & THOMAS, INC., an Illi-
nois corporation (hereinafter called "Seay & Thomas").

WHEREAS, Seay & Thomas is the owner and holder of a mort-
gage dated September 30, 1970 and recorded in Official Records
Book 4320, Page 149 of the Public Records of Broward County,
Florida, which mortgage as same may have been supplemented and
amended, will be hereinafter referred to as the "Mortgage"; and

WHEREAS, the Mortgage encumbers the land described in Ex-
hibit A attached to the Declaration of Condominium of Condomin-
ium 1 of Environ II (the "Declaration") to which this Join-
der and Consent is attached; and

WHEREAS, Seay & Thomas has agreed to join in and consent
to the Declaration;

NOW, THEREFORE, Seay & Thomas agrees as follows:

1. Seay & Thomas does hereby join in the creation of and
consents to the recordation of the Declaration.
2. Seay & Thomas agrees that the lien of the Mortgage,
as the same applies to and encumbers the land described in Ex-
hibit A attached to the Declaration (the "Land"), shall be upon
the condominium parcels, apartments and common elements of Condo-
minium 1 of Environ II, as described in the Declaration.
3. This Joinder and Consent shall apply and be effective
solely to the Land and nothing herein contained shall affect,
alter or modify in any manner whatsoever the terms and condi-
tions, and the liens, operation, effect and priority of the

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Mortgage upon any real property encumbered by the Mortgage other than the Land.

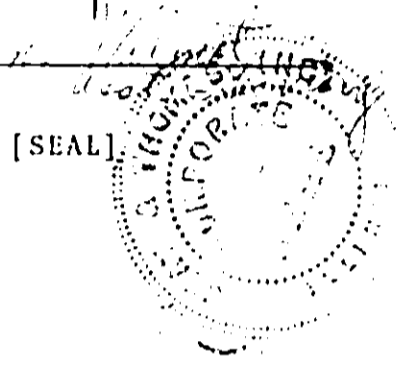
IN WITNESS WHEREOF, Seay & Thomas has caused this instrument to be executed by its duly authorized officers the day and year first above written.

WITNESS:

Camela Mauro
Karen Edstrom

SEAY & THOMAS, INC.
By: Gabriel Bay Kell V.P.

Attest: [Signature]



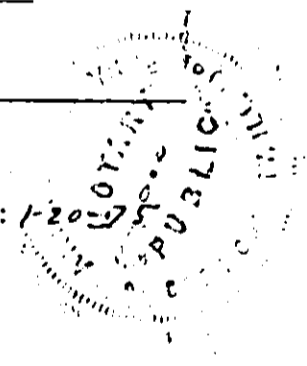
STATE OF ^{Illinois} ~~FLORIDA~~]
COUNTY OF Scott] ss.

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Gabriel Bay Kell and Karen Edstrom, the President and Secretary, respectively, of SEAY & THOMAS, INC. and that they acknowledged executing the same 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 19th day of September, 1974.

Andersen & Byers
Notary Public

My commission expires: 1-20-75



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JOINDER AND CONSENT OF MORTGAGEE
TO
DECLARATION OF CONDOMINIUM

THIS JOINDER AND CONSENT, made and entered into this 13
day of September, 1974 by HAFT-GAINES COMPANY, a Dela-
ware corporation (hereinafter called "Haft-Gaines").

WHEREAS, Haft-Gaines is the owner and holder of a mortgage
dated December 11, 1970 and recorded in Official Records Book
4378, Page 179 of the Public Records of Broward County, Florida
(the "Mortgage"); and

WHEREAS, the Mortgage encumbers the land described in Ex-
hibit A attached to the Declaration of Condominium of Condomin-
ium 1 of Environ II (the "Declaration") to which this Joinder
and Consent is attached; and

WHEREAS, Haft-Gaines has agreed to join in and consent to
the Declaration;

NOW, THEREFORE, Haft-Gaines agrees as follows:

1. Haft-Gaines does hereby join in the creation of and
consents to the recordation of the Declaration.

2. Haft-Gaines agrees that the lien of the Mortgage, as
the same applies to and encumbers the land described in Exhibit
A attached to the Declaration (the "Land"), shall be upon the
condominium parcels, apartments and common elements of Condo-
minium 1 of Environ II as described in the Declaration.

3. This Joinder and Consent shall apply and be effective
solely to the Land and nothing herein contained shall affect,
alter or modify in any manner whatsoever the terms and conditions,
and the liens, operation, effect and priority of the Mortgage

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JOINDER AND CONSENT OF MORTGAGEE
TO
DECLARATION OF CONDOMINIUM

THIS JOINDER AND CONSENT, made and entered into this 12th
day of September, 1974 by SECURITY NATIONAL BANK, a national
banking association (hereinafter called "Security National").

WHEREAS, Security National is the owner and holder of a
mortgage dated August 17, 1973 and recorded in Official Records
Book 5413, Page 501 of the Public Records of Broward County, Florida
(the "Mortgage"); and

WHEREAS, the Mortgage encumbers the land described in Exhibit
A attached to the Declaration of Condominium of Condominium 1 of
Environ II (the "Declaration") to which this Joinder and Consent is
attached; and

WHEREAS, Security National has agreed to join in and consent
to the Declaration;

NOW, THEREFORE, Security National agrees as follows:

1. Security National does hereby join in the creation of and
consents to the recordation of the Declaration.

2. Security National agrees that the lien of the Mortgage,
as the same applies to and encumbers the land described in Exhibit
A attached to the Declaration (the "Land"), shall be upon the
condominium parcels, apartments and common elements of Condominium
1 of Environ II, as described in the Declaration.

3. This Joinder and Consent shall apply and be effective solely
to the Land and nothing herein contained shall affect, alter or
modify in any manner whatsoever the terms and conditions, and the
liens, operation, effect and priority of the Mortgage upon any

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LOAN DOCUMENT AGREEMENT

THIS LOAN DOCUMENT AGREEMENT, made and entered into this 23rd day of September, 1974, by SECURITY NATIONAL BANK, a national banking association (hereinafter called "Security National").

WHEREAS, Security National is the owner and holder of an Assignment of Rents recorded in Official Records Book 5413, Page 553 and UCC-I Financing Statement recorded in Official Records Book 5413, Page 521 all of the Public Records of Broward County, Florida (the "Loan Documents"); and

WHEREAS, the Loan Documents affect the land described in Exhibit A attached to the Declaration of Condominium of Condominium 1 of Environ II (the "Declaration") to which the Loan Document Agreement is attached, the improvements thereon and rentals therefrom; and

WHEREAS, Security National has joined in and consented to the Declaration;

NOW, THEREFORE, Security National agrees as follows:

1. Security National agrees that the lien of the Loan Documents as the same applies to and affects the land described in Exhibit A attached to the Declaration (the "Land"), shall be upon the condominium parcels, apartments and common elements of Condominium 1 of Environ II, as described in the Declaration.

2. This Loan Document Agreement shall apply and be effective solely to the Land and nothing herein contained shall affect, alter or modify in any manner whatsoever the terms and conditions, and the liens, operation, effect and priority of the Mortgage upon any real property encumbered by the Mortgage other than the Land.

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FILED

JUN 17 4 18 PM '74

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION

OF

ENVIRON CONDOMINIUM II ASSOCIATION, INC.
(A Corporation Not-For-Profit)

In order to form a corporation under and in accordance with the provisions and the laws of the State of Florida for the formation of corporations-not-for-profit, we, the undersigned, hereby associate ourselves into a corporation for the purpose and with the powers hereinafter mentioned; and to that end we do, by these Articles of Incorporation, set forth the following:

ARTICLE I

NAME

The name of this corporation shall be ENVIRON CONDOMINIUM II ASSOCIATION, INC. For convenience, the Corporation shall be herein referred to as the "Association", whose present address is 5051 Inverrary Boulevard, Fort Lauderdale, Florida 33315.

ARTICLE II

PURPOSE

The purpose for which this Corporation is organized is the operation and management of condominium apartment buildings (the "Phase II Condominiums") which may be established in accordance with Chapter 711, Florida Statutes (the "Condominium Act") and which are located within portions of Lots 6, 7, 10 and 11, Section 22, Township 49 South, Range 41 East, Fort Lauderdale Truck Farms as recorded in Plat Book 4, Page 31, of the Public Records of Broward County, Florida and portions of a certain 30 foot road right of way lying adjacent to abovesaid lots 6, 7, 10 and 11.

And further, to undertake the performance of, and to carry out the acts and duties incident to the administration of the operation and management of each Phase II Condominium in accordance with the terms, provisions, conditions and authorizations contained in these Articles of Incorporation and which may be contained in the Declarations of Condominium (the "Declarations") which will be recorded amongst the Public Records of Broward County, Florida, at the time portions of the just described real property, and the improvements thereon, are submitted to a plan of condominium ownership; and to own, operate, lease, sell, trade and otherwise deal with such property, whether real or personal, as may be necessary or convenient in the administration of said Phase II Condominium.

TRUE COPY

EXHIBIT TO DECLARATION OF CONDOMINIUM
OF CONDOMINIUM 1 OF ENVIRON II

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ARTICLE III

POWERS

The powers of the Association shall include and be governed by the following provisions:

1. The Association shall have all of the common law and statutory powers of a corporation-not-for-profit which are not in conflict with the terms of these Articles, the Declaration, the By-Laws and the Condominium Act.

2. The Association shall have all of the powers of Condominium associations under and pursuant to the Condominium Act, and shall have all of the powers reasonably necessary to implement the purposes of the Association, including but not limited to, the following:

A. to make, establish and enforce reasonable rules and regulations governing the use of condominium units ("Apartments"), common elements, limited common elements and condominium property as said terms may be defined in each Declaration;

B. to make, levy and collect assessments against Apartment owners of the Phase II Condominiums; to provide the funds to pay for common expenses of each Phase II Condominium as is provided in each Declaration, the By-Laws, and the Condominium Act; and, to use and expend the proceeds of assessments in the exercise of the powers and duties of the Association;

C. to maintain, repair, replace and operate the condominium property, specifically including all portions of the condominium property to which the Association has the right and power to maintain, repair, replace and operate in accordance with each Declaration, the By-Laws, and the Condominium Act;

D. to reconstruct improvements within the condominium property in the event of casualty or other loss;

E. to maintain, repair, replace and pay the obligations set forth in the Recreational Covenants Agreement, the Declaration of Protective Covenants and Restrictions and the Facilities Sub-Lease, referred to as such in each Declaration or other Agreements contemplated by the Declaration under Section 711.121 of the Condominium Act and to collect any rent or other fees and expenses due thereunder;

F. to enforce by legal means the provisions of each Declaration, the By-Laws, the Rules and Regulations and all documents referred to in each Declaration, the By-Laws and these Articles of Incorporation;

G. to contract for the management of the condominium property and to delegate to such contractors reasonable powers and duties to carry out the terms of the management contract;

H. to become and continue to be a member of the Inverrary Association, Inc., a Florida corporation not-for-profit; Environ Cultural Center, Inc., a Florida corporation not-for-profit; and, such other corporations not-for-profit with which the Association may have mutual interests, and to perform the functions and discharge the duties incumbent upon such membership, and further, to delegate to persons or entities

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selected by the Board of Governors of the Association the functions of representing this Association at the membership meetings of the just described corporations and to collect and to transmit to those corporations any assessments duly levied thereby;

1. to deal with other condominium associations or representatives thereof on matters of mutual interest.

ARTICLE IV

MEMBERS

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

1. The owners of all Apartments in the Phase II Condominiums shall be members of this Association, and no other persons or entities shall be entitled to membership.

2. Membership shall be established by the acquisition of ownership of fee title to or fee interest in an Apartment in the Phase II Condominium, whether by conveyance, devise, judicial decree, and designating the Apartment effected thereby. The new owner designated in such deed or other instrument shall thereupon become a member of the Association, and the membership of the prior owner as to the Apartment designated shall be terminated. The new owner shall deliver to the Association a true copy of such deed or instrument of acquisition of title.

3. The share of a member in the funds and assets of the Association, in its common elements and its common surplus, and the membership in this Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the unit in the condominium.

4. The aggregate of the entire membership, that is all of the owners of Apartments in Phase II Condominiums, are referred to herein as the "membership at large." Since this Association shall be the condominium association for each of the Phase II Condominiums, the membership in the Association shall be divided into classes, and there shall be one class for each Phase II Condominium for which a Declaration has been filed for record. The voting rights or limitations for each class shall be as set forth in Item 5 of this Article. On all matters for which the membership shall be entitled to vote whether at large or by class, as hereinafter provided, there shall be only one vote for each Apartment, which vote shall be exercised and shall be governed by the Declaration and the By-Laws. In matters which require a vote, any membership voting shall be as follows:

A. matters relating to a particular condominium shall be voted on by the class of membership owning Apartments in that condominium;

B. matters pertaining to the Association as a whole, for example the operation of the Recreation Land, shall be voted on by the membership at large.

5. The decision as to whether a matter relates to a particular condominium or to the Association as a whole shall be determined by the Board of Governors as a whole, provided, however, that no action or resolution which shall require the

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vote of the membership because of any provisions of the Declaration, or the By-Laws, or in the Condominium Act, shall be effective with regard to any part of a particular condominium unless the membership class of that condominium shall have voted on said act or resolution.

6. Until a Phase II Condominium is submitted to condominium ownership by the recordation of a Declaration, the membership of this Association shall be comprised of the subscribers to these Articles, and in the event of the resignation or termination of membership by voluntary agreement by any such subscriber, then the remaining subscribers may nominate and designate a successor subscriber. Each of these subscribers and their successors shall be entitled to cast one vote on all matters which the membership shall be entitled to vote.

ARTICLE V

TERM

The term for which this Corporation is to exist shall be perpetual.

ARTICLE VI

SUBSCRIBERS

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

Name	Address
Elliott B. Barnett	900 Northeast 26th Avenue Fort Lauderdale, Florida
Harvey G. Kopelowitz	900 Northeast 26th Avenue Fort Lauderdale, Florida
Barbara Breaks	900 Northeast 26th Avenue Fort Lauderdale, Florida

ARTICLE VII

OFFICERS

The affairs of the Association shall be managed by the President of the Association, assisted by the several Vice Presidents, Secretary and Treasurer, and, if any, by the Assistant Secretary and Assistant Treasurer, subject to the directions of the Board of Governors.

The Board of Governors shall elect the President, Secretary, and Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Governors shall, from time to time determine. The President shall be elected from amongst the membership of the Board of Governors, but no other officer need be a Governor. The same person may hold two offices, the duties of which are not incompatible, provided, however, the office of President and a Vice President shall not be held by the same person, nor shall the office of President and Secretary or Assistant Secretary be held by the same person.

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ARTICLE VIII

FIRST OFFICERS

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

President	Arthur Radice
Vice President	Eugene I. Ross
Secretary	G. Gary Kotin
Treasurer	A. George Ciampi

ARTICLE IX

BOARD OF GOVERNORS

1. The number of members of the First Board of Governors (the "First Board") shall be Five (5). The number of members of the Board shall be increased as provided in Section 3 of this Article.

2. The names and street addresses of the persons who are to serve as the First Board are as follows:

Name	Addresses
Arthur Radice	3851 Inverrary Boulevard Fort Lauderdale, Florida
Eugene I. Ross	3851 Inverrary Boulevard Fort Lauderdale, Florida
G. Gary Kotin	3851 Inverrary Boulevard Fort Lauderdale, Florida
A. George Ciampi	3851 Inverrary Boulevard Fort Lauderdale, Florida
Lee Vona	3851 Inverrary Boulevard Fort Lauderdale, Florida

3. Membership of all Boards elected subsequent to the First Board shall be composed of the following:

There shall be at least three (3) but not more than five (5) Governors elected by each class of members, each of whom shall be a resident of the condominium of the class electing such Governors (herein called the "Resident Governors"). In addition to the Resident Governors, there shall be not less than five (5) Governors elected at large by the membership at large, (herein called "Governors at Large"). A condominium shall be entitled to elect Resident Governors if its Declaration was recorded Ninety (90) days prior to the annual meeting.

4. The first election by the members of the Association for Resident Governors and Governors at Large shall not be held until after the Developer has relinquished control of the Association as described in Section 5 of this Article IX. Thereafter, the election of Resident Governors and Governors at Large shall take place annually on the third Tuesday in the month of February of each year.

5. So long as Radice Realty and Construction Corp. and Seay & Thomas, Inc. d/b/a S & R of Inverrary, Joint Venture

(the "Developer"), or its successors and assigns, own title to any Apartment in any Phase II Condominium or until February 15, 1975, whichever is the sooner to occur, it shall have the right to appoint, designate and elect all of the members of the First Board. The term "owns any Apartment in any of the Phase II Condominiums" shall not be deemed to include the reacquisition by the Developer of an Apartment after it has conveyed title to an Apartment. The Developer may, at any time, relinquish its right to appoint any or all Governors and resign any or all of its governorships. The Developer shall relinquish its right to appoint Governors and cause the First Board to resign at the time hereinabove described in the first sentence of this section.

ARTICLE X

INDEMNIFICATION

Every Governor and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees reasonably incurred by or imposed upon him in connection with the proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a Governor or officer of the Association, or any settlement thereof, whether or not he is a Governor or officer at the time such expenses are incurred, except in such cases where in the Governor or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement, the indemnification herein shall apply only when the Board of Governors approves such settlement and reimbursement as being for the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all right to which such Governor or officer may be entitled.

ARTICLE XI

BY-LAWS

The By-Laws of the Association shall be adopted by the First Board of Governors, and may be altered, amended or rescinded in the manner provided for by the By-Laws.

ARTICLE XII

AMENDMENTS

1. Prior to the time of the recordation of a Declaration for a Phase II Condominium, these Articles of Incorporation may be amended by an instrument, in writing, signed by all the subscribers to these Articles of Incorporation, stating the Article Number and the manner of its amendment and filed in the office of the Secretary of State of the State of Florida with a certified copy of each such amendment attached to these Articles of Incorporation upon its recordation with the Declaration.

2. After the filing of a Declaration for a Phase II Condominium these Articles of Incorporation may be amended in the following manner:

A. Notice of the subject matter of the proposed amendment shall be included in the notice of any meeting at which such proposed amendment is considered.

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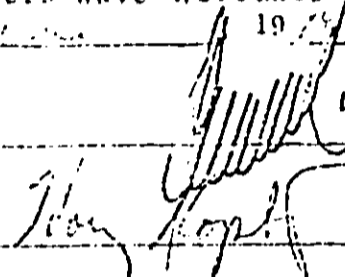
B. A resolution approving a proposed amendment may be proposed by either the Board of Governors or by the membership of the Association, and after being proposed and approved by one of said bodies, it must be submitted for approval and thereupon receive such approval of the other. Such approval must be by seventy-five percent (75%) of the members of the Association; and such approval must be by two-thirds (2/3) of the members of the Board of Governors.

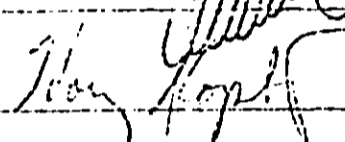
C. No amendment may be made to the Articles of Incorporation which shall in any manner reduce, amend, affect or modify the provisions and obligations set forth in the Declaration.

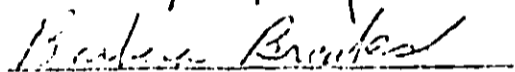
D. A copy of each amendment shall be certified by the Secretary of State.

E. Notwithstanding the foregoing provisions of this Article XII, no amendment to these Articles of Incorporation which shall abridge, amend or alter the rights of the Developer to designate and select members of the Board of Governors as provided in Article IX hereof, may be adopted or become effective without the prior written consent of the Developer.

IN WITNESS WHEREOF, the subscribers have hereunto affixed their signatures, this day of , 19 .







I HEREBY CERTIFY that on this day, before me a Notary Public duly authorized in the State and County named above to take acknowledgements, personally appeared ELLIOTT B. BARNETT, HARVEY G. KOPELOWITZ and BARBARA BREAKS to me known to be the persons who executed the foregoing Articles of Incorporation and they acknowledged before me that they executed the same for the purposes therein expressed.

WITNESS MY Hand and Official Seal in the County and State last aforesaid this day of , 19 .

Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA

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BY-LAWS
OF
ENVIRON CONDOMINIUM II
ASSOCIATION, INC.

Section 1. Identity. These are the By-Laws of ENVIRON CONDOMINIUM II ASSOCIATION, INC., a corporation not for profit, organized pursuant to Chapter 617, Florida Statutes, (hereinafter referred to as the "Association"). The Association has been organized for the purpose of managing, operating and administering residential condominium apartment buildings on real property described as S & R OF INVERRARY PHASES 2 and 3 according to the Plat thereof recorded in Plat Book 83, Page 40, and Plat Book 83, Page 41, of the Public Records of Broward County, Florida (herein called "Phase II Condominiums"), and more particularly described in Declarations of Condominium (the "Declaration") to which a true copy of these By-Laws will be attached and which will be recorded amongst the Public Records of Broward County, Florida, when each Phase II Condominium is declared.

1.1 The office of the Association shall be for the present at 3851 Inverrary Boulevard, Lauderdale, Florida 33131, and thereafter may be located at any place in Broward County, Florida, designated by the Board of Governors.

1.2 The fiscal year of the Association shall be the calendar year.

1.3 The seal of the corporation shall bear the name of the corporation; the word "Florida"; the words "Corporation Not for Profit."

1.4 The provisions of these By-Laws shall be interpreted in accordance with the definitions and provisions of Chapter 711, Florida Statutes, The Condominium Act (the "Act"), the Declaration to which these By-Laws are attached, and the Articles of Incorporation of the Association (the "Articles").

1.5 The term "Developer" means Radice Realty & Construction Corp. and Seay & Thomas, Inc. d/b/a S & R OF INVERRARY JOINT VENTURE, their successors and assigns.

Section 2. Membership; Members Meetings; Voting and Proxies.

2.1 The qualification of members, the manner of their admission to membership and the termination of such membership shall be set forth in Article IV of the Articles.

2.2 The first annual members meeting shall be held at the office of the Association at 5:30 o'clock P.M. Eastern Standard Time, on the fourth Thursday in February of each year commencing with the year 1975, for the purpose of hearing reports of the officers, electing members of the Board of Governors (subject to the provisions of Article IX of the Articles) and transacting any other business authorized to be transacted by the members; provided, however, that if that day is a legal holiday, then the meeting shall be held at the same hour on the next succeeding Thursday.

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EXHIBIT TO DECLARATION OF CONDOMINIUM
OF CONDOMINIUM I OF ENVIRON II

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2.3 Special Meetings of the members at large or of a class or classes of members (as those terms are used in the Articles) shall be held at any place within the State of Florida whenever called by the President or Vice President or by a majority of the Board of Governors, and must be called by such officers upon receipt of a written request from one-third (1/3) of the entire membership or, as to any class or classes, upon receipt of a written request from one-third (1/3) of the entire class or classes.

2.4 Notice of all members' meetings stating the time and place within the State of Florida and the object for which the meeting is called shall be given by the President or Vice President or Secretary unless waived in writing as herein set forth. Such notice shall be in writing to each member at his address as it appears on the books of the Association and shall be mailed or delivered by hand not less than ten (10) days nor more than thirty (30) days prior to the date of the meeting. Proof of such mailing and/or service shall be given by the affidavit of the person giving the notice. Notice of meeting may be waived by any member before, during or after meetings, by the signing of a document setting forth the waiver by such member or by the person entitled to vote pursuant to the certificates described in Article VIII B of each Declaration.

2.5 A secret written ballot shall be used upon demand by any member during the course of any vote upon any question during any members meeting.

2.6 A quorum at members' meetings shall consist of persons entitled to cast a majority of the votes of the entire membership. A quorum of any meeting of a class of members shall consist of persons entitled to cast a majority of the votes of the class of members. The joinder of a member in the action of a meeting by signing and concurring the minutes thereof shall constitute the presence of such member for the purpose of determining a quorum. When a quorum is present at any meeting, the holders of a majority of the voting rights present in person or represented by written proxy shall be required to decide any question brought before the meeting, unless the question is one upon which by expressed provision of the statutes, the Declaration, the Articles or of these By-Laws a different vote is required, in which case such express provision shall govern and control the required vote on the decision of such question.

2.7 Adjourned meetings. If any meeting of members cannot be organized because a quorum is not in attendance, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

2.8 The order of business at the annual members' meetings and, as far as practicable, at all other members meetings shall be: (a) call of the roll and certifying of proxies; (b) proof of notice of meeting or waiver of notice; (c) reading and disposal of any unapproved minutes; (d) reports of officers; (e) reports of committees; (f) election of Governors in the manner provided for by these By-Laws; (g) unfinished business; (h) new business; (i) adjournment.

2.9 Voting and Proxies. Voting rights shall be as stated in the Declaration. Such votes may be cast in person or by proxy. Proxies shall be in writing and shall be valid only for the particular meeting designated therein and must be filed with the Secretary before the appointed time of the meeting.

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Section 3. Board of Governors.

3.1 The Board of Governors shall consist of not less than Five (5) persons as shall be determined from time to time by the members of the Board of Governors in accordance with the Articles.

3.2 Election of Governors shall be conducted in the following manner:

- (a) In accordance with the provisions of the Articles;
- (b) Election of members of the Board of Governors at Large shall be by a plurality of the votes cast at the annual meeting of the members at large of the Association;
- (c) Election of Resident Governors shall be by a plurality of the votes cast at the annual meeting of the class of membership which said Resident Governors shall represent;
- (d) Vacancies in the Board of Governors at Large shall be filled until the next annual meeting by the remaining Governors at Large.
- (e) Vacancies in the Resident Governors shall be filled until the next annual meeting by the remaining Resident Governors of the same class.

3.3 The term of each Governor's service shall be extended until the next annual meeting of the members, and thereafter until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

3.4 A Governor elected or appointed as provided in the Declaration may be removed from office upon the affirmative vote of two-thirds (2/3) of the Apartment owners for any reason deemed by the Apartment owners to be detrimental to the best interests of the Association except that Governors at Large may be removed only by the membership at Large and Resident Governors only by the class of membership electing the Resident Governor sought to be removed provided, however, before any Governor is removed from office, he shall be notified in writing that a motion to remove him will be made prior to the meeting at which said motion is made, and such Governor shall be given an opportunity to be heard at such meeting, should he be present, prior to the vote on his removal. A Governor elected or appointed by the Developer may be removed by the Developer and his successor named by the Developer.

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

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

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3.7 Special meetings of the Governors may be called by the President or the Vice President and must be called by the Secretary at the written request of one-third (1/3) of the votes of the Board of Governors. Not less than three (3) days' notice, of the meeting shall be given personally or by mail, or telegraph, which notice shall state the time, place and purpose of the meeting.

3.8 Any Governor may waive notice of the meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

3.9 A quorum at the Governors' meeting shall consist of the Governors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of the Board present at a meeting at which a quorum is present shall constitute the acts of the Board of Governors, except as specifically otherwise provided in the Declaration. If at any meeting of the Board of Governors there shall be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

3.10 The presiding officer at Governors' meetings shall be the President. In the absence of the presiding officer, the Governors shall designate any one of their number to preside.

3.11 Governors' fees, if any, shall be determined by the members.

3.12 The Board of Governors shall have the power to appoint an Executive Committee of the Board consisting of not less than Three (3) members of the Board of Governors. The Executive Committee shall have and exercise such powers of the Board of Governors during the period of time between regular meetings of the Board of Governors as may be delegated to the Executive Committee of the Board.

Section 4. Powers and Duties of the Board of Governors. All of the powers and duties of the Association shall be exercised by the Board of Governors, including those existing under the Act, the Articles and the documents establishing the condominium. Such powers and duties of the Governors shall be exercised in accordance with the provisions of the Declaration, and shall include but not be limited to the following:

4.1 Make and collect assessments against members to defray the costs of the condominium;

4.2 To use the proceeds of assessments in the exercise of its powers and duties;

4.3 The maintenance, repair, replacement and operation of the condominium property;

4.4 The reconstruction of improvements after casualty and the further improvement of the property;

4.5 To make and amend regulations with respect to the use of the condominium property;

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4.6 To approve or disapprove proposed purchasers, lessees, mortgagees of units and those acquiring units by gift, devise, or inheritance, or other transfers in accordance with the provisions set forth in the Declaration;

4.7 To enforce by legal means the provisions of the condominium documents including the Declaration, the Articles, these By Laws, the Rules and Regulations, the Recreational Covenants Agreement and the Facilities Sub-Lease referred to herein and in the Declaration and the applicable provisions of the Act;

4.8 To enter into Management Agreements and contract for the maintenance and care of the condominium property and to delegate to such contractor all powers and duties of the Association except as are specifically required by the condominium documents to have approval by the Board of Governors or the membership of the Association;

4.9 To pay taxes and assessments which are liens against any property of the condominium other than the individual units and the appurtenances thereto, and to assess the same against the units subject to such liens;

4.10 To purchase and carry insurance for the protection of unit owners and the Association against casualty and liability;

4.11 To pay the cost of all power, water, sewer and other utilities services rendered to the condominium and not billed to owners of individual units;

4.12 To employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of his Association.

Section 5. Officers.

5.1 Executive officers of the corporation shall be a President, who shall be a Governor, the several Vice Presidents, a Treasurer, a Secretary and an Assistant Secretary, all of whom shall be elected annually by the Board of Governors and who may be peremptorily removed by vote of the Governors at any meeting. The Board of Governors shall, from time to time, elect such other officers and assistant officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

5.2 The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of the President of an association, including, but not limited to the power to appoint committees from among the members from time to time, as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Association. He shall preside at all meetings of the members of the Board.

5.3 The Vice President, in the absence or disability of the President, shall exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Governors. In the event there shall be more than one Vice President elected by the Board, then they shall be designated "First", "Second", etc. and shall exercise the powers and perform the duties of the Presidency in such order.

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5.4 The Secretary shall keep the minutes of all proceedings of the Governors and the members. He shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all of the duties incident to the office of Secretary of an association as may be required by the Governors or the President. The Assistant Secretary, if any, shall perform the duties of the Secretary when the Secretary is absent and shall assist the Secretary.

5.5 The Treasurer shall have custody of all of the property of the Association, including funds, securities and evidence of indebtedness. He shall keep the assessment rolls and accounts of the members; he shall keep the books of the Association in accordance with good accounting practices; and he shall perform all of the duties incident to the office of Treasurer. The Assistant Treasurer if any shall assist the Treasurer.

5.6 The compensation, if any, of all officers and employees of the Association shall be fixed by the Governors. This provision shall not preclude the Board of Governors from employing a Governor as an employee of the Association or preclude the contracting with a Governor for the management of the condominium.

Section 6. Fiscal Management. The provisions for assessments and related matters set forth in the Declaration and the Articles, shall be supplemented by the following provisions:

6.1 Assessment Roll. An assessment roll shall be maintained and a set of accounting books in which there shall be an account for each unit. Such an account shall designate the name and address of the owner or owners of each unit, the amount of each assessment against the owner, the dates and the amounts on which the assessments come due, the amounts paid upon the account and the balance due upon assessments.

6.2 Budget.

(a) The Board of Governors shall adopt a budget for each calendar year which shall contain estimates of the costs of performing the functions of the Association, including but not limited to the following items:

(1) Common Expenses Budget:

- (i) Administration
- (ii) Building Maintenance
- (iii) Casualty and Liability Insurance
- (iv) Electric
- (v) Elevator Maintenance
- (vi) Garbage Collection
- (vii) Grounds Maintenance
- (viii) Water and Sewer
- (ix) Personnel
- (x) Legal and Accounting
- (xi) Parking Area Expenses
- (xii) Taxes, Insurance and Other Expenses including Pool Maintenance under the Recreational Covenants Agreement
- (xiii) The assessments due to Environ Cultural Center,

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Inc., which include the share of the operating expenses applicable to Phase II Condominiums under the Facilities Sub-Lease.

- (xiv) The assessments due to the Inverrary Association, Inc.
 - (xv) The Board of Governors may determine and create a capital fund for deferred assessments for repair.
- (2) Proposed assessments against each member;
 - (3) Proposed special assessments against each member if any are anticipated.
 - (4) The rent to be paid under the Facilities Sub-Lease.
- (b) Copies of the proposed budget and proposed assessments shall be transmitted to each member on or before January of the year for which the budget is made. If the budget subsequently is amended before the assessments are made, then a copy of the amended budget shall be furnished to each member concerned.
- (c) In administering the finances of the Association, the following procedures shall govern: (i) the fiscal year shall be the calendar year; (ii) any income received by the Association in any calendar year (including the regular assessments and interim assessments, as that term is defined in the Declaration) may be used by the Association to pay expenses incurred in the same calendar year; (iii) there shall be apportioned between calendar years on a prorata basis any expenses which are prepaid in any one calendar year for Common Expenses which cover more than a calendar year, for example, insurance, taxes, etc.; (iv) Common Expenses incurred in a calendar year shall be charged against income for the same calendar year, regardless of when the bill for such Common Expenses is received. Notwithstanding the foregoing, regular and/or interim assessments shall be of sufficient magnitude to insure an adequacy of cash availability to meet all budgeted expenses in any calendar year, as such expenses are incurred in accordance with the cash basis method of accounting. The cash basis method of accounting shall conform to generally accepted accounting standards and principles applicable thereto.

6.3 The depository of the Association shall be such bank or banks as shall be designated from time to time by the Governors, and in which the monies of the Association shall be deposited. Withdrawal of monies from such account shall be only by checks signed by such persons as are authorized by the Governors.

6.4 An audit of the accounts of the Association shall be made annually by an auditor, accountant, or Certified Public Accountant and a copy of the report shall be furnished to each member not later than February 1st of the year following the year for which the report is made.

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Section 7. Parliamentary Rules. Robert's Rules of Order (latest edition) shall govern the conduct of meetings of this Association when not in conflict with the Articles, these By-Laws, the Declaration or the Act.

Section 8. Association to acquire and enter into Agreements.

8.1 The Association has entered into a Recreational Covenants Agreement with the Developer as contemplated by Section 711.121 of the Act, whereby the Association will acquire possessory and use interests in certain real property described therein, which are intended for the enjoyment, recreation or other use and benefit of unit owners in Phase II Condominiums and owners of portions of real property located within S & R of Inverrary Phases 2 and 3 according to the plat thereof recorded in Plat Book 83, Page 40 and Plat Book 83, Page 41, of the Public Records of Broward County, Florida. The expenses of operating the recreation area, including the taxes, insurance, repair and maintenance of the facilities located thereon, are common expenses.

8.2 The Association is hereby authorized to acquire or enter into a leasehold or other possessory or use interest with regard to certain real property and a cultural and activity center being planned by the Developer. The instrument by which the Association shall acquire its leasehold or other possessory interest shall be known as a Facilities Sub-Lease and shall provide that a portion of the Operating Expenses shall be Common Expenses and that each unit owner shall pay a monthly Rent to the Developer or one of its subsidiaries under the Facilities Sub-Lease. It is acknowledged that such Facilities Sub-Lease shall be a leasehold interest contemplated by Section 711.121 of the Act.

8.3 The Association is authorized to enter into other agreements with other Environ Condominium Associations or the Developer to acquire other possessory or use interests in real property and to provide therein that the expenses of said real property and any improvements thereon, including taxes, insurance and repairs, are Common Expenses.

Section 9. Amendments.

9.1 These By-Laws may be amended in the same manner as the Declaration may be amended and in accordance with the provisions of the Act.

9.2 A resolution adopting a proposed amendment must receive approval of a majority of the votes of the entire membership of the Board of Governors.

9.3 An amendment may be proposed by either the Board of Governors or by the membership of the Association, and after being proposed and approved by one of such bodies, it must be approved by the other as above set forth; provided, however, that amendments to the By-Laws which the Board of Governors deem necessary by reason of the amendments contemplated by paragraph B of Article XXIV of the Declaration may be approved and become amendments to these By-Laws by resolution of the Board of Governors alone.

9.4 No modification or amendment to these By-Laws shall be adopted which would affect or impair the validity or priority of any approved mortgage or the security, validity, or lien rights of the Lessor under the Lease Agreement.

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THE FOREGOING ARE THE BY-LAWS OF ENVIRON CONDOMINIUM II ASSOCIATION, INC. AND SHALL BE THE BY-LAWS OF THE CONDOMINIUM TO WHICH A TRUE COPY OF THE SAME IS ATTACHED AND FOR THAT PURPOSE HAVE BEEN JOINED IN BY THE DEVELOPER AND REFERRED TO AS SUCH IN THE DECLARATION.

ENVIRON CONDOMINIUM II ASSOCIATION, INC.

By

Attest

[Handwritten Signature]
[Handwritten Signature]
(SEAL)

DEVELOPER: S & R OF INVERRARY JOINT VENTURE

RADICE REALTY & CONSTRUCTION CORP.

By

Attest

[Handwritten Signature]
Charles J Radice
(SEAL) Secy

SEAY & THOMAS, INC.

By

Attest

[Handwritten Signature]
[Handwritten Signature]
(SEAL) Assistant Secretary

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FACILITIES SUB-LEASE

THIS FACILITIES SUB-LEASE, is made and entered into this _____ day of _____, 197____ between ENVIRON CULTURAL CENTER, INC., a Florida corporation not-for-profit, (hereinafter referred to as "Sub-Lessor") and ENVIRON CONDOMINIUM II ASSOCIATION, INC., a Florida corporation not-for-profit, (hereinafter referred to as "Association").

I--DEFINITIONS

The terms used herein shall have the meaning stated in the Condominium Act and as follows, unless the context otherwise requires:

A. "ENVIRON" means the planned community of residential apartment buildings being developed in Phases by the Developer.

B. "Phase" means a stage of the development of ENVIRON that is operated by the same Association.

C. "ENVIRON Condominium" means a particular condominium which is the subject of a particular Declaration; all of the ENVIRON Condominiums within each Phase will be collectively referred to by the Phase designation for example, "ENVIRON Phase II Condominium" would refer to all of the condominiums located within Phase II.

D. "Developer" means Radice Realty & Construction Corp., Pennsylvania corporation, formerly a Delaware corporation, and Seay & Thomas, Inc., an Illinois corporation, doing business as S & R of Inverrary Joint Venture their successors and assignees.

E. "The Act" means Chapter 711, Florida Statutes, 1963, as amended; the Condominium Act.

F. "Condominium Documents" mean in the aggregate the Declaration, Articles, By-Laws, Facilities Sub-lease, Recreational Covenants Agreement and all of the instruments and documents referred to therein and executed in connection with an ENVIRON Condominium.

G. "Declaration" means a Declaration of Condominium submitted by the Developer for a portion of ENVIRON.

H. "Apartment" means unit as defined by the Act, and is that portion of the Condominium Property which is subject to private ownership.

I. "Apartment Owner" means unit owner as defined by the Act.

J. "Association" means a corporation not-for-profit organized and existing under the laws of the State of Florida for the purpose of operating ENVIRON Condominiums and in particular herein means Environ Condominium II Association, Inc.

K. "Articles of Incorporation" mean the Articles of Incorporation of the Association.

L. "By-Laws" mean the By-Laws of the Association.

M. "Common Expenses" mean expenses for which the Apartment Owners are liable to the Association as defined in the

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OF CONDOMINIUM 1 OF ENVIRON II

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Act and in the Condominium Documents and includes the Rent and Operating Expenses due under the terms of this Agreement.

N. "Condominium Property" means the individual Apartments, the Common Elements and all appurtenances thereto.

O. "Operating Expenses" means the taxes, insurance, utility expenses, maintenance and other monetary expenses arising from the Demised Parcel and more particularly described in the Lease.

P. "Rent" means the sum payable by an Apartment Owner to the Lessor and more particularly described in the Lease.

Q. "Sale of an Apartment" means that point in time after a Declaration is filed and recorded and an Apartment Owner has taken legal title to his Apartment.

R. "Lease" means the instrument by which the real property and Cultural and Activities Center planned thereon is leased to Environ Cultural Center, Inc. and sub-leased on a non-exclusive basis to the Association hereunder.

S. "Demised Parcel" means the land owned by Lessor and demised under the Lease and all improvements thereon.

T. "Facilities Sub-Lease" means this instrument under which possessory and use interests in and to the Demised Parcel are sub-leased on a non-exclusive basis by the Lessee to the Association and wherein the share of the Operating Expenses and Rent obligation are made specifically applicable to Apartment Owners in a particular Phase of ENVIRON.

II - IMPLEMENTATION OF PLAN OF DEVELOPMENT

A. The Association hereby acknowledges, covenants and agrees to perform the obligations imposed by the provisions of Article II of the Lease entitled Plan of Development. Contemporaneously herewith the Developer has submitted parcels of real property and the improvements thereon to Plans of Condominium Ownership known as Condominium 3 of Environ II and Condominium 4 of Environ II. These condominiums are Phase II Condominiums. This Sub-Lease shall be applicable to all Condominiums in Phase II and shall be attached to and made a part of the Declaration for each Phase II Condominium. All Apartment Owners of Phase II Environ Condominiums are members of the Environ Condominium II Association, Inc. which will operate all of the Phase II Condominiums. Pursuant to the Plan of Development there are herewith made available to the Members of the Association, on a non-exclusive basis, the possessory and use rights to the Demised Parcel.

B. This Sublease is subject to the obligation which is hereby imposed and accepted by the Association to collect the Rent set forth herein from each Apartment Owner and to pay over the same to the Lessee and the further obligation to pay the fractional portion of the budget of the Lessee which includes the Operating Expenses and the costs of operating the Lessee Corporation and collection of assessments.

C. This Sublease is an agreement contemplated by Section 711.121 of the Act and by this instrument the Association has acquired and does accept possessory and use interests in

Act and in the Condominium Documents and includes the Rent and Operating Expenses due under the terms of this Agreement.

N. "Condominium Property" means the individual Apartments, the Common Elements and all appurtenances thereto.

O. "Operating Expenses" means the taxes, insurance, utility expenses, maintenance and other monetary expenses arising from the Demised Parcel and more particularly described in the Lease.

P. "Rent" means the sum payable by an Apartment Owner to the Lessor and more particularly described in the Lease.

Q. "Sale of an Apartment" means that point in time after a Declaration is filed and recorded and an Apartment Owner has taken legal title to his Apartment.

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S. "Demised Parcel" means the land owned by Lessor and demised under the Lease and all improvements thereon.

T. "Facilities Sub-Lease" means this instrument under which possessory and use interests in and to the Demised Parcel are sub-leased on a non-exclusive basis by the Lessee to the Association and wherein the share of the Operating Expenses and Rent obligation are made specifically applicable to Apartment Owners in a particular Phase of ENVIRON.

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B. This Sublease is subject to the obligation which is hereby imposed and accepted by the Association to collect the Rent set forth herein from each Apartment Owner and to pay over the same to the Lessee and the further obligation to pay the fractional portion of the budget of the Lessee which includes the Operating Expenses and the costs of operating the Lessee Corporation and collection of assessments.

C. This Sublease is an agreement contemplated by Section 711.121 of the Act and by this instrument the Association has acquired and does accept possessory and use interests in

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the Demised Parcel, which are intended for the benefit of the members of the Association.

D. The Association does hereby accept membership in the Lessee Corporation and agrees to be bound by all of the terms, provisions and conditions contained in the Lease, and the Articles of Incorporation and By-Laws of the Lessee Corporation.

III - SUB-LEASE

NOW, THEREFORE, in consideration of the keeping by the parties of their respective covenants and obligations hereinafter contained, the parties have agreed that upon the terms and conditions hereinafter set forth, and in consideration of the payment from time to time of the Rent and Operating Expenses hereinafter set forth, and in consideration of the prompt performance continuously by the Association of each and every one of the covenants and agreements hereinafter contained, the performance of each and everyone of which terms and conditions is declared to be an integral part of the consideration to be furnished, the Sub-Lessor does hereby SUB-LEASE, AND SUB-LET, unto Association and the Association hereby sub-leases of and from the Sub-Lessor the Demised Parcel. This Sub-Lease is non-exclusive and shall be subject to other similar Facilities Sub-Leases entered into between the Sub-Lessor and other Associations of Environ and between Lessor and Owners of Appurtenant Parcels (as that term is defined in Lease).

IV - TERM OF SUB-LEASE

The term of this Facilities Sub-Lease shall be a period of years, commencing with the date hereof and continuing up to and including the 31st day of December, 2072, unless the Lease be terminated prior thereto in accordance with its terms.

V - RENT

A. Amount

1. Association hereby covenants and agrees to collect and pay to Sublessor and Sublessor agrees to pay to Lessor the following sum of money as Rent for the use of the Demised Parcel:

The sum of \$360.00 for each Apartment for each year of this Facilities Sub-Lease, subject to the "Cost of Living Adjustment" described in paragraph F hereunder.

2. Each Apartment Owner upon taking title to his Apartment shall and does assume the obligation to pay the Rent applicable to his Apartment, and such additional sum as may be required by the provisions of paragraph F hereunder relating to "Cost of Living Adjustment."

3. It is agreed and understood that the Rent shall be net and shall be in addition to the obligation of the payment of Operating Expenses of the Demised Parcel and improvements, so that the Rent to be paid during the term of this Lease is subject to no reduction whatsoever, and that all costs, expenses,

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the Demised Parcel, which are intended for the benefit of the members of the Association.

D. The Association does hereby accept membership in the Lessee Corporation and agrees to be bound by all of the terms, provisions and conditions contained in the Lease, and the Articles of Incorporation and By-Laws of the Lessee Corporation.

III--SUB-LEASE

NOW, THEREFORE, in consideration of the keeping by the parties of their respective covenants and obligations hereinafter contained, the parties have agreed that upon the terms and conditions hereinafter set forth, and in consideration of the payment from time to time of the Rent and Operating Expenses hereinafter set forth, and in consideration of the prompt performance continuously by the Association of each and every one of the covenants and agreements hereinafter contained, the performance of each and everyone of which terms and conditions is declared to be an integral part of the consideration to be furnished, the Sub-Lessor does hereby SUB-LEASE, AND SUB-LET, unto Association and the Association hereby sub-leases of and from the Sub-Lessor the Demised Parcel. This Sub-Lease is non-exclusive and shall be subject to other similar Facilities Sub-Leases entered into between the Sub-Lessor and other Associations of Environ and between Lessor and Owners of Appurtenant Parcels (as that term is defined in Lease).

IV--TERM OF SUB-LEASE

The term of this Facilities Sub-Lease shall be a period of years, commencing with the date hereof and continuing up to and including the 31st day of December, 2072, unless the Lease be terminated prior thereto in accordance with its terms.

V--RENT

A. Amount

1. Association hereby covenants and agrees to collect and pay to Sublessor and Sublessor agrees to pay to Lessor the following sum of money as Rent for the use of the Demised Parcel:

The sum of \$360.00 for each Apartment for each year of this Facilities Sub-Lease, subject to the "Cost of Living Adjustment" described in paragraph F hereunder.

2. Each Apartment Owner upon taking title to his Apartment shall and does assume the obligation to pay the Rent applicable to his Apartment, and such additional sum as may be required by the provisions of paragraph F hereunder relating to "Cost of Living Adjustment."

3. It is agreed and understood that the Rent shall be net and shall be in addition to the obligation of the payment of Operating Expenses of the Demised Parcel and improvements, so that the Rent to be paid during the term of this Lease is subject to no reduction whatsoever, and that all costs, expenses,

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and obligations of each and every kind and nature whatsoever, relating to the Devised Parcel shall be paid by the Association and others.

B. Time of Payment

The rent shall be payable quarterly in advance on the first day of January, April, July and October of each calendar year and Rent payments by an Apartment Owner shall commence upon the Sale of the Apartment and shall be prorated for the first quarter between the date of sale and the last day of the quarter on which the sale took place.

C. Place and Manner of Payment

1. Rent shall be payable at such place as the Lessor may specify in writing, from time to time, and such payment shall be made to the place specified, until it shall have been changed by written notice sent to the Lessee by the Lessor in the manner hereinafter prescribed for the giving of notice. All rent shall be payable without notice or demand. For the present, and until further notice, the Lessor specifies that Rent shall be paid to Lessor at: 3851 Inverrary Boulevard, Lauderhill, Florida.

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

D. Collect of Rent

1. The Association covenants and agrees to with the Sub-Lessor and Lessor to assess and collect the Rent in the same manner and at the same time and to the same extent as it collects and assesses Common Expense as provided in a Declaration, provided, however, that non-payment of Rent by an Apartment Owner shall not be assessed against other Apartment Owners or the Association.

2. By acceptance of the Deed of Conveyance to an Apartment and by the terms hereof, the Apartment Owners of record of each Apartment are personally liable, jointly and severally, for the payment of the Rent due on the Apartment owned by them. In the event any Apartment Owner fails to make any payment of Rent due herein, the Association shall be obligated to collect the same and furnish the Sublessor and Lessor with such owner's name and apartment number within fifteen (15) days of a delinquency in the payment thereof.

E. Remedies

1. In the event for any reason the Rent is not paid by an Apartment Owner to the Association, the Association shall have all of the remedies to collect the same as are provided for in the Condominium Documents with regard to the collection of assessments for Common Expenses.

2. The Association by this Facilities Sub-Lease and each Apartment Owner by acceptance of his Deed of Conveyance acknowledge that the Sub-Lessor and the Lessor of the Lease have the lien rights described in the Lease to secure the payment of Rent.

(a) In addition to the foregoing lien rights and without waiving the same, the Sub-Lessor and Lessor of the Lease shall have the right to bring an action at law for the payment of Rent, together with interest thereon and together with reasonable attorneys' fees and court costs, for trial and appellate levels, against the persons owing the same.

5. All sums of money required to be paid to the Lessor of the Lease shall bear interest from the date of maturity thereof at the rate of ten percent (10%) per annum until paid.

F. Cost of Living Adjustment in Rent

The Rent provided in this Article shall be adjusted every Five (5) years, in accordance with the provisions of Article VI, paragraph G of the Lease.

VI--OPERATING EXPENSES

A. Items of Operating Expenses

In addition to Rent, and as a further part of the consideration to be furnished by the Association for the term demised, the Association covenants and agrees with the Sub-Lessor and for the benefit of the Lessor of the Lease that it will pay the share of all of the expenses applicable to the Demised Parcel and any sums necessary to carry out the covenants and conditions contained herein and in the Lease including the costs of operating the Lessee corporation and costs of collection (herein called "Operating Expenses") that is applicable to the Association as set forth in the Plan of Development of the Lease including the following to-wit:

1. Taxes, as the term is defined and described in the Lease.
2. Utility Charges as that term is described in the Lease.
3. Premiums for liability insurance, as that term is described in the Lease.
4. Premiums to pay for the Fire, Windstorm and other Casualty Insurance, as described in the Lease.
5. Funds to pay for the maintenance and repair of the Demised Parcel, as that term is described in the Lease.
6. Funds to pay for "Indemnification" as that term is described in the Lease of the Lessor of the Lease and Sub-Lessor.
7. The costs of providing centralized professional management, as described in the Lease.
8. The funds necessary to rebuild any damage or destruction to the Demised Parcel or any demolition or construction, as provided in the Lease.

B. Default

In the event the Association shall fail to collect and pay its share of the Operating Expenses arising hereunder, the Sub-Lessor and the Lessor under the Lease shall, in addition to other remedies provided herein, have the following remedies:

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1. The Sub-Lessor and the Lessor of the Lease shall have a Lien upon the Condominium Property of each ENVIRON Condominium operated by the Association and upon each Apartment therein for any sums of money owing for the share of Operating Expenses which are payable by the Association and which have not been paid by the Association or which have been advanced by the Sub-Lessor or the Lessor of the Lease. Such Lien shall likewise secure reasonable attorneys' fees, for trial and appellate levels, and costs incurred by the Lessor in connection with the collection and foreclosure of any of said liens. Said lien shall be effective only from and after the time of recordation in the Public Records of Broward County, Florida of a written, acknowledged statement signed by the Lessor or Lessor's Agent or Sub-Lessor or its agent containing the amount due for Operating Expenses as of the date of recordation. Upon full payment of all sums secured by that lien, the party making payment shall be entitled to a recordable satisfaction of the statement of lien. In the event of foreclosure of the acceptance of a deed in lieu of foreclosure by the holder of any mortgage, referred to in Article VI.F. of the Lease, then the acquirer of title, his successors and assigns, shall not be liable for the share of Operating Expenses pertaining to the foreclosed Apartment or chargeable to the former owner thereof which became due prior to acquisition of title as a result of the foreclosure or the acceptance of a deed in lieu of foreclosure.

2. In case the Association shall fail, refuse or neglect to make any of the payments required by this Article, then the Sub-Lessor may, at its option, advance the same, and the amount or amounts of money so paid, including reasonable attorney' fees, for trial and appellate levels, and expenses which might have been reasonably incurred because of or in connection with such payments including the collection thereof together with interest on all of such amounts at the rate of ten percent (10%) per annum shall be repaid by the Association to the Sub-Lessor upon demand of the Sub-Lessor and payment thereof may be collected or enforced by the Sub-Lessor upon the day when demand for repayment thereof or reimbursement therefor is made by Lessor to the Association, but the election of the Sub-Lessor to pay such Operating Expenses shall not waive the default thus committed by the Association.

3. Notwithstanding the foregoing and without waiving the same, Sub-Lessor or Lessor of the Lease shall have the right to bring an action at law against the Association for the payment of Operating Expenses, together with interest at the highest lawful rate and together with reasonable attorneys' fees and court costs for trial and appellate levels.

VII-ACCEPTANCE OF PREMISES

The Association accepts the Demised Parcel without any representation or warranty, express or implied, in fact or by law, by the Sub-Lessor or the Lessor of the Lease as to the condition of such property. The Association acknowledged that neither the Sub-Lessor or the Lessor of the Lease shall be responsible for any latent defect or change of condition in the Demised Parcel and the Association accepts the Demised Parcel without any recourse to the Sub-Lessor and Lessor of the Lease and the Rent hereunder shall in no case be withheld or diminished on account of any defect in the Demised Premises, and change in the condition thereof, any damage occurring thereto, any violations of the laws or regulations of any governmental authority, or of reason of any claim against any person whomsoever.

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VIII - INSPECTION OF PREMISES

The Association covenants and agrees that Sub-Lessor, or its agents, at all reasonable times and during all reasonable hours, shall have free access to said Demised Parcel for the purpose of examining or inspecting the condition of the same or of exercising any right or power reserved to Sub-Lessor under the terms and provisions of this Facilities Sub-Lease.

IX - LIENS CREATED BY ASSOCIATION

The Association acknowledges that it has no power to incur any indebtedness giving a right to a lien of any kind or character upon the Demised Parcel and that no person shall ever be entitled to any lien directly or indirectly derived through or under it, or its agents or servants, or on account of any act or omission of the Association, which lien shall be upon the Demised Parcel. All persons contracting with the Association or any other person furnishing materials or labor to the Association as well as all persons whomsoever, shall be bound by this provision of this Sub-Lease. Should any such lien be filed, the Association shall discharge the same by paying it or by filing a bond or otherwise as permitted by law within thirty (30) days.

X - EVENTS OF DEFAULT

A. Material Defaults

Should the Association at any time during the term of this Facilities Sub-Lease directly or indirectly suffer or permit any involuntary or voluntary petition in bankruptcy to be filed against it and remain pending for a period of seventy-five (75) days; or should a Receiver or Trustee be appointed for the Facilities Sub-Lease and not be discharged within seventy-five days; or should this Facilities Sub-Lease be levied upon and said levy be not discharged within forty-five (45) days thereafter, then and upon the happening of any of the aforesaid events, Sub-Lessor shall have the right at its election to consider the same a material default on the part of Association of the terms and provisions hereof; and in the event such default is not cured by Association within a period of thirty (30) days from the date of the giving by Sub-Lessor of written notice to the Association of the existence of such default, Sub-Lessor shall have the option of declaring this Facilities Sub-Lease terminated and the interest of the Association forfeited, or Sub-Lessor may exercise any other remedy set forth in this Facilities Sub-Lease. The rights and remedies of the Sub-Lessor provided for herein are cumulative and are in addition to every other right or remedy existing at law or equity or by statute or otherwise, and the exercise or beginning of the exercise by the Sub-Lessor of any one or more of the rights or remedies provided for in this Facilities Sub-Lease or now or hereafter existing in law or equity or by statute or otherwise, shall not preclude the simultaneous or later exercise by the Sub-Lessor of any or all other rights or remedies. All revenues derived or accruing from the Demised Parcel subsequent to the date of the termination of the Facilities Sub-Lease shall constitute the property of the Sub-Lessor and shall not constitute any asset of the Association or any Trustee or Receiver appointed for the property by the Association.

B. Other Defaults

It is further covenanted and agreed by and between the parties hereto that in the event at any time of a default other

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than a Material Default under the terms of this Facilities Sub-Lease on the part of Association for the periods hereinafter set forth, then and in that event it shall and may be lawful for Sub-Lessor and the Lessor under the Lease to have recourse to the remedies set forth in Articles V and VI of this Facilities Sub-Lease. The following omissions or acts on the part of the Lessee constitute a default other than a material default:

1. Rent. A failure on the part of Association to collect and/or make any payment of Rent due under this Facilities Sub-Lease in the manner provided for elsewhere herein if such non-payment has continued for fifteen (15) days after notice thereof in writing has been furnished Association by Sub-Lessor.

2. Operating Expense. A failure on the part of Association to pay its share of any Operating Expenses herein provided to be paid by Lessee within thirty (30) days prior to the time when same would become due, if such non-payment has continued for ten (10) days after notice thereof in writing has been furnished to Association.

3. Other. A failure on the part of the Association to perform any of the other covenants of this Facilities Sub-Lease by it to be kept and performed, if any such failures or defaults shall be continued for twenty (20) days after notice thereof in writing has been furnished to Association specifying the default.

XI--CONDEMNATION

It is understood and agreed that if at any time during the continuance of this Sub-Lease the legal title to the Demised Parcel or any portions thereof be taxed or appropriated or condemned by reason of eminent domain, then the parties hereto shall be bound by the provisions of Article XV of the Lease and all determinations made thereunder.

XII--SUBORDINATION

This Facilities Sub-Lease and the interests of the Sub-Lessor and the Association shall be subordinated to such loans and mortgages as the Lessor under the Lease may enter into for the purpose of financing construction of the improvements to be erected on the Demised Parcel.

XIII--PROHIBITION AGAINST FURTHER ASSIGNMENT OR SUBLEASE

This Association shall not have any right of Assignment, sublease or any other right of conveyance or encumbrance in whole or in part of the rights or obligations hereunder.

XIV--TERMINATION OF CONDOMINIUM

In the event any condominium is terminated in accordance with the provisions of the Declaration or of the Act, whichever is applicable, this Facilities Sub-Lease shall continue as to all of the Apartment Owners in accordance with their undivided shares as set forth in the Declaration, and the obligation to pay rent and Operating Expenses shall continue in the same manner. Termination shall in no manner reduce the obligations

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STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared ARTHUR RADICE and ROBERT L. ROSS, of ENVIRON CULTURAL CENTER, INC. and that they acknowledged executing the same freely and voluntarily under authority duly vested in them by said corporation and that the seal affixed thereto is the true and corporate seal of said corporation.

WITNESS MY Hand and Official Seal in the County and State last aforesaid this 17 day of _____, 19 97.

Karen E. Simmons
Notary Public

My Commission Expires:

NOTARY PUBLIC
By _____
Expires _____

STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared ARTHUR RADICE and CONSEIL GARY KOTIOW, of ENVIRON CONDOMINIUM II ASSOCIATION, INC. and that they acknowledged executing the same freely and voluntarily under authority duly vested in them by said corporation and that the seal affixed thereto is the true and corporate seal of said corporation.

WITNESS MY Hand and Official Seal in the County and State last aforesaid this 17 day of _____, 19 97.

Karen E. Simmons
Notary Public

My Commission Expires:

NOTARY PUBLIC
By _____
Expires _____

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RECREATIONAL COVENANTS AGREEMENT

THIS RECREATIONAL COVENANTS AGREEMENT is made and entered into this 3rd day of July, 1974 between Radice Realty & Construction Corp., a Pennsylvania Corporation, formerly a Delaware corporation and Seay & Thomas, Inc., an Illinois corporation, doing business as S & R of Inverrary Joint Venture (hereinafter referred to as "Developer"), and Environ Condominium II Association, Inc., a Florida corporation not-for-profit, (hereinafter referred to as the "Association").

WHEREAS, the Developer is the owner of the real property described in Exhibit A attached hereto (hereinafter called the "Recreational Land") and plans to construct thereon improvements and amenities which will provide recreational facilities, beautification areas, entranceways and general enhancements for the use and benefit of Phase II of ENVIRON and the Apartment Owners in the condominium residences to be developed thereon; and

WHEREAS, the Developer deems it desirable to enter into an agreement which shall set forth, among other things, the plan of development and the manner in which the Recreational Land will be made available to the owners of the ENVIRON Phase II condominiums, and

WHEREAS, the Association is the entity responsible for the operation of the condominiums comprising ENVIRON Phase II; and has entered into this Agreement as contemplated by Section 711.121 Florida Statutes.

NOW THEREFORE, in consideration of the premises the Developer does by this instrument declare its Plan of Development for ENVIRON Phase II and does enter into the Recreational Covenants Agreement with the Association which, by the execution hereof undertakes to perform all of the covenants, conditions and obligations hereinafter set forth.

I--DEFINITIONS

All terms shall have the meaning set forth in the Act and for clarification the following terms have the following meanings:

A. "ENVIRON" means the planned community of residential apartment buildings being developed in Phases by the Developer.

B. "Phase" means a stage of the development of ENVIRON that is operated by the same Association.

C. "ENVIRON Condominium" means a particular condominium which is the subject of a particular Declaration; all of the ENVIRON Condominiums within each Phase will be collectively referred to by the Phase designation.

D. "Developer" means Radice Realty & Construction Corp., a Pennsylvania corporation formerly a Delaware corporation, and Seay & Thomas, Inc., an Illinois corporation, doing business as S & R of Inverrary Joint Venture, their successors and assignees

TRUE COPY

EXHIBIT TO DECLARATION OF CONDOMINIUM
OF CONDOMINIUM 1 OF ENVIRON II

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E. "Act" means Chapter 711, Florida Statutes, 1963, as amended; the Condominium Act.

F. "Condominium Documents" means in the aggregate this Recreational Covenants Agreement, the Declaration, Articles, By-Laws, and all of the instruments and documents referred to therein and executed in connection with an ENVIRON Condominium.

G. "Apartment" means unit as defined by the Act, and is that portion of the Condominium Property which is subject to private ownership.

H. "Apartment Owner" means unit owner as defined by the Act.

I. "Common Expenses" means expenses for which the Apartment Owners are liable to the Association as defined in the Act and in the Condominium Documents and includes:

1. Operation, maintenance, repair or replacement of the Common Elements, costs of carrying out the powers and duties of the Association, cost of fire and extended coverage insurance, and

2. The taxes, insurance and maintenance expenses under this Agreement; and

3. Any other expenses designated or inferred to be Common Expenses by the Act, the Declaration, or by the Condominium Documents and any similar expenses designated as Common Expenses from time to time by the Board of Governors of the Association.

J. "Condominium Property" means the individual Apartments, the Common Elements and all easements and rights appurtenant thereto.

K. "Common Elements" means the portion of the Condominium Property not included in the Apartments.

L. "Association" means a corporation not-for-profit organized and existing under the laws of the State of Florida, for the purpose of operating a Condominium, and in particular herein means ENVIRON CONDOMINIUM II ASSOCIATION, INC.

M. "Articles of Incorporation" means the Articles of Incorporation of the Association.

N. "By-Laws" mean the By-Laws of the Association.

O. "Recreational Covenants Agreement" means this Agreement.

P. "Recreational Land" means the real property described on Exhibit A attached hereto and all improvements now or hereafter located thereon.

Q. "Recreation Area Expenses" means the taxes, insurance, utility expenses, maintenance and other monetary expenses generally arising from ownership of improved real property and specifically described herein, which are part of the Common Expenses of this Condominium.

R. "Remaining Phase Land" means that portion of S & R of Inverrary Phases 2 and 3 owned by the Developer according to the Plats thereof recorded in Plat Book 85, Page 40 and Plat Book 83, Page 41 of the Public Records of Broward County, Florida which has not been submitted to condominium ownership and is not part of the Recreational Land.

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II--COVENANTS AS TO USE

The Developer hereby agrees that the following uses, and no other, shall be made of the Recreational Land, to-wit:

A. Recreation Area

The property shown on Exhibit B as Recreation Area shall always be kept and maintained as a Recreation Area together with the pool, patio and other improvements located thereon for the use of Apartment Owners in all Environ Phase II Condominiums and their licensees, invitees and guests. The real property and improvements shall always be kept and maintained as part of the Recreational Land as and for such Recreation Area in an architecturally sound and aesthetically pleasing manner consistent with the plan, appearance and development of the same by the Developer. The Association shall make rules and regulations as to the use, operation and enjoyment of the Recreation Area and its facilities and improvements in conformity with the foregoing purpose and thereafter may modify, alter, amend, rescind and augment any such rules and regulations.

B. Entranceway

The property shown in Exhibit B as the Entranceway shall always be kept and maintained as a park-like Entranceway to ENVIRON Phase II in substantially the same condition and appearance as established by the Developer. Inasmuch as the Recreational Land constitutes a part of Environ, there is hereby created and established, in favor of Apartment Owners in Environ Phase II, their families, guests and invitees and in favor of the members of Environ Condominium II Association, Inc. an easement for ingress and egress, sewer, water and other utility services and lighting facilities, security services, and utilities over and across the Entranceway portion of the Recreational Land.

C. Dispute as to Use

In the event that there shall be any dispute as to whether any use henceforth complies with the foregoing restrictions encumbering the Recreational Lands the matter shall be referred to the Association. A determination rendered by the Association shall be final and binding of all the parties concerned therewith.

D. The Recreational Lands are not for the use and enjoyment of the public.

III--PLAN OF DEVELOPMENT

A. Developer is the owner of all of the lands platted as S & R of Inverrary Phases 2 and 3 according to the plats thereof recorded in Plat Book 83, Page 40 and Plat Book 83, Page 41, of the Public Records of Broward County, Florida. Developer intends to construct thereon Phase II of ENVIRON and to submit portions thereof, other than the Recreational Land, to condominium ownership pursuant to the Act. All of the land thus submitted

will be operated by the Association, and all the Apartment Owners will be members of the Association. Each Phase II Condominium, and the Apartment Owners therein, and the owners of the Remaining Phase II Land and their invitees, licensees, guests, successors and assigns shall have the right to the use of the Recreational Land together with all the facilities, improvements and personal property located thereon together with the obligation to pay the Recreation Area Expenses.

B. This Recreational Covenants Agreement shall be one of the Condominium Documents for each ENVIRON Phase II Condominium and the Association has entered into this Agreement so as to acquire the possessory and use interests in the Recreational Land for the enjoyment, recreation and other use and benefit of Apartment Owners. As such it is an Agreement contemplated by Section 711.121 of the Act.

C. Because of the unique features of the development of ENVIRON and the continuing necessity to preserve the Plan of Development, the Developer has set forth covenants as to the use of the Recreational Land, which covenants shall run with the land platted as S & R of Inverrary Phases 2 and 3 according to the Plats thereof recorded in the Plat Books and Pages aforementioned in paragraph A of this Article III; with the land submitted to condominium ownership and the Apartments thereon; and, with the Remaining Phase II Land, which covenants are set forth in Article II of this Document.

D. It is contemplated that the plan for Phase II of ENVIRON is that it will contain (8) condominiums having in the aggregate 408 apartments, as reflected on the Site Plan attached hereto and made a part hereof. Contemporaneously herewith Developer has finished construction of Condominium 3, which is a 5 story, one building condominium, and Condominium 4, which is a 6 story, one building condominium. In the event Developer elects not to construct a condominium building on any portion of the Remaining Phase II Land, but instead erects some other type of structure thereon consistent with the zoning ordinances of the City of Lauderhill, then the owners and occupiers of such Remaining Phase II Land and its residential structures and their guests, invitees and licensees shall have the rights and obligations set forth in Paragraph A of this Article III.

E. At the "turnover date" hereinbelow defined, the Developer shall convey the Recreational Land to the Association in fee simple subject to the covenants herein contained and the covenant that the Recreational Land shall not be mortgaged, leased or conveyed by the Association (except to the Apartment Owners upon the termination of the condominium as provided for in each Declaration). The effect of the conveyance to the Association shall be to vest title to the Recreational Land in the Association subject to the covenants herein contained and subject to the continuing obligation to pay the expenses of the Recreational Land. The term "Turnover Date" shall be either of the following dates:

(1) When the Developer shall determine that ENVIRON Phase II has been completed;

(2) When the Developer has transferred title to the last unsold Apartment in a declared condominium of Phase II Condominium in accordance with the plan described in Paragraph D of this Article III.

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IV-- APPORTIONMENT AND COLLECTION
OF RECREATION AREA EXPENSES

A. Apportionment

Recreation Area Expenses shall be paid by the Association from assessments of the members of the Association and shall be apportioned between the Apartments in the Condominiums operated by the Association as follows:

(1) Share for each Apartment after completion of the Development Plan: After all of the condominiums planned for ENVIRON Phase II described on the site plan (Exhibit B) have been submitted to condominium ownership, Recreation Area Expenses shall be apportioned and charged to each Apartment as follows: The total of the Recreation Area Expenses shall be multiplied by a fraction, the numerator of which is the square footage of each such Apartment in ENVIRON Phase II and the denominator of which is the square footage of all such Apartments in ENVIRON Phase II. The product of such multiplication shall be the share apportioned and charged to each Apartment.

(2) Prior to the completion of the Development Plan: Until all of the condominiums planned for ENVIRON Phase II and described on the site plan (Exhibit B) have been submitted to condominium ownership, or if any part of the remaining Phase II land is developed with residential construction other than an ENVIRON condominium building, Recreation Area expenses shall be apportioned and charged in accordance with the following formula. The plan of development described in Article III, Paragraph D, contemplates that the 408 apartments in ENVIRON Phase II, have in the aggregate 511,130 square feet (called "Total Estimated Square Footage"). Each proposed condominium on the site plan (Exhibit B) has been assigned a fraction (called the "Assigned Fraction") the numerator of which is the estimated amount of square footage of all Apartments planned for each such proposed condominium and the denominator of which the Total Estimated Square Footage. The assigned fractions are set forth on Exhibit C attached hereto.

(i) As to declared condominiums, the Association shall collect and assess for each condominium building in a declared condominium a sum equal to the Recreation Area Expenses multiplied by the assigned fraction and each Apartment shall pay a portion thereof as Common Expenses.

B. Payment and Collection by Association as Common Expenses

Each Declaration of ENVIRON Phase II Condominium shall provide that the "Recreation Area Expenses" are Common Expenses. Accordingly, because this Agreement is an agreement contemplated by the provisions of Section 711.121 Florida Statutes and further because of their description as Common Expenses, the Association shall assess and collect the Recreation Area Expenses due hereunder to the same extent as all of the Common Expenses of each condominium managed by the Association.

C. Collection by Developer

In the event for any reason the Association shall fail to collect and pay over the Recreation Area Expenses then in that event the Developer shall have the right to collect the same as now set forth in Sub-Paragraph 1 and 2 of this Paragraph. The right of the Developer to enforce this Agreement and to collect

the Recreation Area Expenses shall terminate on the turnover date.

(1) Actions at law or equity. The Developer may file an action of law or in equity to collect the sums due hereunder or to enforce the terms and provisions hereof. In any such action the prevailing side shall be entitled to attorney's fees, for trial and appellate levels, and costs.

(2) Lien. In order to secure performances of the payment of the Recreation Area Expenses the Developer shall have a lien upon each Apartment in ENVIRON Phase II for the payment of all sums of money due hereunder, which lien shall also secure attorneys' fees, for trial and appellate levels, and costs of collection.

V--RECREATION AREA EXPENSES

The following constitutes Recreation Area Expenses:

A. Taxes

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

B. Utility Charges

The Association agrees and covenants to pay all charges levied for utilities on the Recreation Land whether they are supplied by a public or private firm, and to pay them monthly or as they come due. It is contemplated that this will include all charges for water, gas, electricity, telephone, sewer and any other type of utility, or any other type of service charge.

C. Liability Insurance

From and after the date of the execution of this Agreement, the Association will cause to be written and pay the premiums on a policy or policies of insurance in the form generally known as public liability and/or owners', landlord and tenant policies insuring against any and all claims and demands made by any person or persons whomsoever for injuries received in connection with the operations and maintenance of the Recreational Land and of the improvements and buildings located thereon, or for any other risk insured against by such policies, each class of which policies shall have been written within limits of not less than One Million Dollars (\$1,000,000.00) for damages incurred or claimed by any one person and not for less than Five Million Dollars (\$5,000,000.00) for damages incurred by more than one person, and for not less than Twenty-Five Thousand Dollars (\$25,000.00) for property damage. All such policies will name the Association and the Developer as their respective interest may appear, as the persons assured by such policy or policies and the original or a true copy of each subject policy shall be delivered by the Association to the Developer.

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D. Fire, Windstorm, and Other Casualty Insurance

Association hereby covenants and agrees to pay the cost of premiums for insurance to keep insured any and all buildings or improvements now located or which may hereafter be built upon or placed upon the Recreational Land, in good and responsible insurance companies authorized to do business in the State of Florida, for protection against loss or damage caused by or resulting from fire, windstorm, or other casualty, in an amount that would be sufficient to prevent co-insurance on the part of the parties provided, however, any standard deductible clause required by insurers for unusual hazards will not be in violation of this covenant against co-insurance. All policies issued and renewals thereof shall be payable in the event of loss jointly to the parties hereto as their respective interests may appear. In the event of the destruction of said buildings or appurtenances by fire, windstorm, or other casualty, for which insurance money shall be payable, such insurance money shall be paid to the Association who shall open an account with a banking institution doing business in Broward County, Florida for the purpose of providing a fund for the repair and reconstruction of the damage. The Association shall pay into such account, in addition to the insurance proceeds, such additional sums as may be necessary so that the funds on deposit will equal the costs of repair and reconstruction of the damage. In the event of any damage to any building or improvement or the destruction thereof, the Association will repair or rebuild the same or construct new facilities similar to the old and shall utilize for this purpose insurance monies payable. Association covenants and agrees that the reconstruction or repair shall be completed within six (6) months from the date proceeds sufficient for this purpose are made available to the Association. If the time of completion should be delayed beyond six (6) months by strikes, walkouts, acts of war or insurrection, fire, unusual delay in transportation, unavoidable casualties, any cause beyond the control of Association's contractor, then the time of completion beyond the said six (6) months period shall be extended for such reasonable time as may be required to effect completion of said construction.

E. Maintenance and Repair of Property

The Association shall at its own expense keep and maintain the buildings, swimming pool, patio area, entranceways, walkways, gardens, fixtures and improvements which may at any time be situated on the Recreational Land and all appurtenances thereunto belonging or appertaining, including fences, sidewalks and steps in accordance with the original plan for ENVIRON Phase II and in a manner consistent with the ENVIRON development of green areas and water areas that add to the beauty and value of ENVIRON, and in good and substantial repair and in a clean and sanitary condition, and will use, keep and maintain said premises and improvements thereon, as well as the sidewalks, approaches and appurtenances in front of and around such buildings, and swimming pool, in conformity to and in compliance with all orders, ordinances, rulings and regulations of all federal, state and city governments having jurisdiction thereof and statutes and the laws of the State of Florida and the United States of America and of any lawful authority applicable to and affecting the same and will protect and indemnify forever, save and keep harmless Developer from and against any loss, cost, damages, and expenses occasioned by or arising out of any breach or default in the performance and observance of any provisions, conditions, covenants and stipulations herein contained or occasioned or arising by or out of any accident, or injury or damage to any persons whomsoever, or whatsoever

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happening or occurring in or about or upon the said premises or upon the sidewalks, approaches and appurtenances adjoining the same by Association or any person or persons occupying, holding or claiming by, through or under Association.

F. In addition to the foregoing the Association shall hire such employees and purchase such equipment and materials as may be needed to provide for management and supervision of the Recreational Land. It is therefore anticipated that as part of the Recreation Area Expenses, there shall be such sums to pay for such labor, equipment, materials and employees.

VI--COMPLIANCE WITH REGULATIONS OF PUBLIC BODIES

The Association covenants and agrees that it will at its own expense, perform such acts and do such things as shall be lawfully required by any public body having jurisdiction over the same in order to comply with sanitary requirements, fire hazard requirements, zoning requirements, setback requirements, and other similar requirements designed to protect the public.

VII--LAWFUL USE OF PREMISES

Association covenants and agrees that it will conform to and observe all ordinances, rules, laws and regulations of the City of Lauderdale, State of Florida, and the United States of America, and all public authorities and boards of officers relating to said premises, or improvements upon the same, or use thereof, and will not during such time permit the same to be used for any illegal or immoral purpose, business or occupation.

VIII--GENERAL PROVISIONS

A. The covenants contained herein shall run with and bind all of the real property described as S & R of Inverrary Phases 2 and 3 according to the plats thereof recorded in Plat Book 83, Page 40 and Plat Book 83, Page 41 of the Public Records of Broward County, Florida and shall inure to the benefit of the Developer, the Association and the owner of any property subject to this Document and their legal representatives, heirs, successors and assigns for a term of thirty (30) years from the date of this Agreement; after which time the restrictions and covenants contained herein shall be automatically extended for two successive thirty (30) year periods unless an instrument signed by all the persons or entities then owning two-thirds (2/3) of all the Apartments subject hereto has been recorded agreeing to terminate said covenants and regulations.

B. The right to modify these regulations and covenants and the terms of the Recreational Covenants Agreement is hereby reserved to the parties signatory hereto provided that any such modification shall be set forth in an instrument executed by these parties and placed among the records of the Public Records of Broward County, Florida. This right of modification is subject to the following, namely that such modifications shall not be inconsistent with the purposes and conditions herein set forth and shall not change the method of assessment or collection of Recreation Area Expenses in a manner that would be disproportionate to any owner of an Apartment.

RECREATIONAL COVENANTS AGREEMENT

EXHIBIT A

LEGAL DESCRIPTION
OF
RECREATIONAL LAND

ENVIRON PHASE II

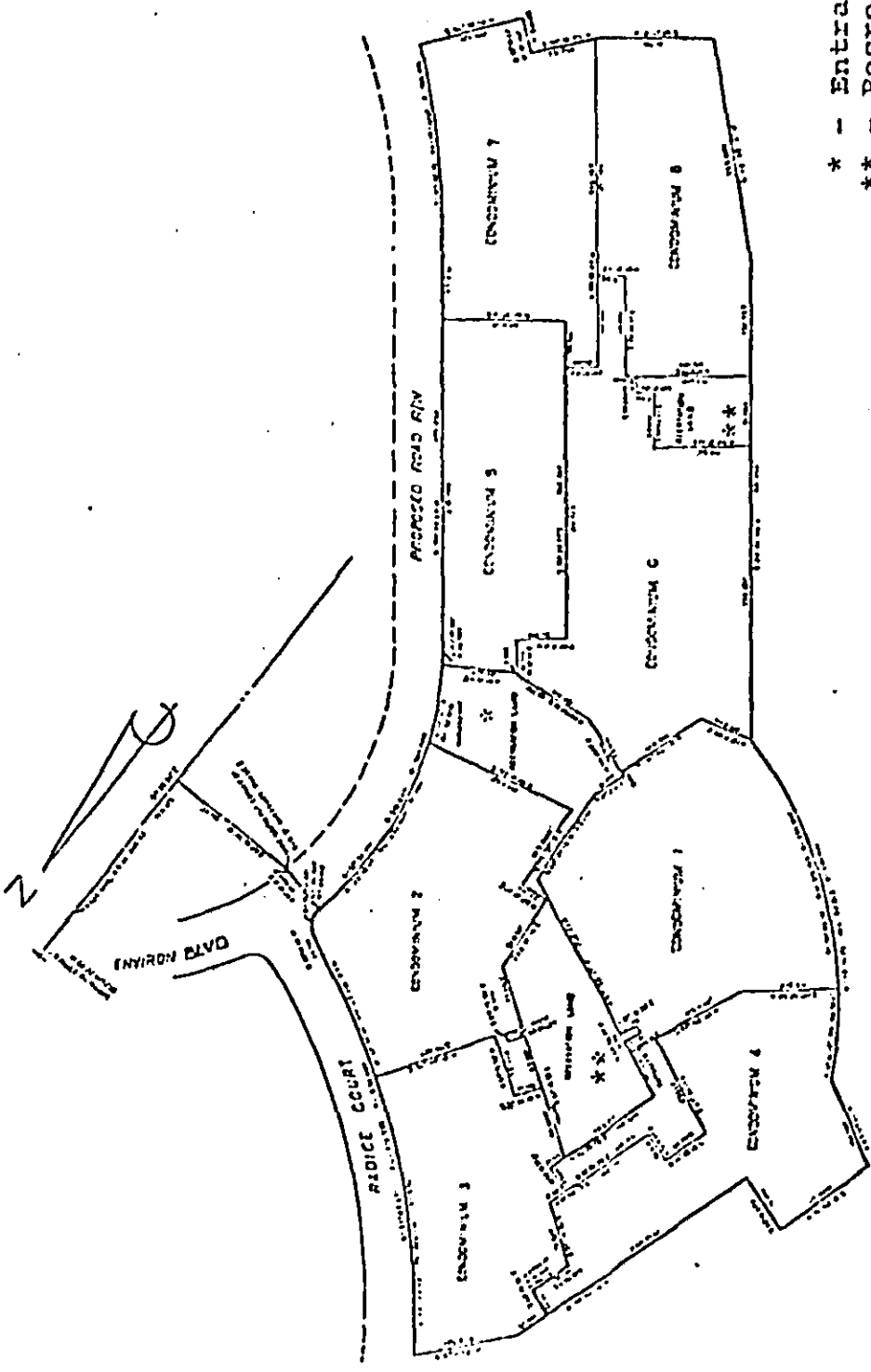
Portions of Lots 6 and 11, Section 22, Township 49 South, Range 41 East, FORT LAUDERDALE TRUCK FARMS, as recorded in Plat Book 4, Page 31, of the Public Records of Broward County, Florida, TOGETHER WITH a portion of that certain 30-foot road right of way lying between Lots 6 and 11, and being all more fully described as follows:

Commencing at the North one-quarter ($N\frac{1}{4}$) corner of said Section 22; thence South $1^{\circ}24'24''$ East along the East line of the northwest one-quarter ($NW\frac{1}{4}$) of said Section 22 a distance of 1991.123 feet; thence South $88^{\circ}35'56''$ West a distance of 161.112 feet to the most Southerly corner of "S AND R OF INVERRARY PHASE I", as recorded in Plat Book 74, Page 41, of the Public Records of Broward County, Florida; thence North $76^{\circ}48'18''$ West along the Southerly line of said "S AND R OF INVERRARY PHASE I" a distance of 60 feet to a point on a curve; thence Southerly along a curve to the left whose tangent is perpendicular to the last mentioned course with a radius of 380 feet and a central angle of $35^{\circ}14'07''$ an arc distance of 233.689 feet to the Point of Beginning. Thence continuing Southerly along the said curve to the left with a radius of 380 feet and a central angle of $15^{\circ}52'18''$ an arc distance of 92 feet; thence South $57^{\circ}45'13''$ West a distance of 85.667 feet; thence South $82^{\circ}54'36''$ West a distance of 101.274 feet; thence North $75^{\circ}19'47''$ West a distance of 73 feet to a reference Point "A"; thence continuing North $73^{\circ}19'47''$ West a distance of 5 feet; thence North $22^{\circ}03'33''$ East a distance of 40.877 feet; thence North $5^{\circ}37'19''$ West a distance of 119.240 feet; thence North $67^{\circ}56'27''$ West a distance of 202.458 feet; thence South $22^{\circ}03'33''$ West a distance of 21 feet; thence North $67^{\circ}56'27''$ West a distance of 9 feet; thence North $22^{\circ}03'33''$ East a distance of 21 feet; thence North $67^{\circ}56'27''$ West a distance of 70 feet; thence North $16^{\circ}40'13''$ East a distance of 125.711 feet; thence South $57^{\circ}15'50''$ East a distance of 148 feet; thence North $32^{\circ}44'10''$ East a distance of 21 feet; thence South $57^{\circ}15'50''$ East a distance of 9 feet; thence South $32^{\circ}44'10''$ West a distance of 21 feet; thence South $57^{\circ}15'50''$ East a distance of 73.260 feet; thence South $5^{\circ}37'19''$ East a distance of 91.032 feet; thence North $84^{\circ}22'41''$ East a distance of 33 feet; thence South $5^{\circ}37'19''$ East a distance of 105 feet; thence North $75^{\circ}01'35''$ East a distance of 185.084 feet to the Point of Beginning; TOGETHER WITH: Commencing at the aforementioned Reference Point "A"; thence South $16^{\circ}40'13''$ West a distance of 109 feet; thence South $75^{\circ}11'09''$ West a distance of 65.358 feet; thence South $59^{\circ}22'06''$ East a distance of 355.481 feet to the Point of Beginning. Thence continuing South $59^{\circ}22'06''$ East a distance of 81 feet; thence North $50^{\circ}57'13''$ East a distance of 133.527 feet; thence North $59^{\circ}22'47''$ West a distance of 18 feet; thence South $50^{\circ}57'13''$ West a distance of 19 feet; thence North $59^{\circ}22'47''$ West a distance of 65 feet; thence South $50^{\circ}57'13''$ West a distance of 114.511 feet to the Point of Beginning.

Said lands situate, lying and being in the City of Lauderdale, Broward County, Florida, and containing 1.3550 acres more or less.

RECREATIONAL COVENANTS AGREEMENT

EXHIBIT B
(page 1 of 3)



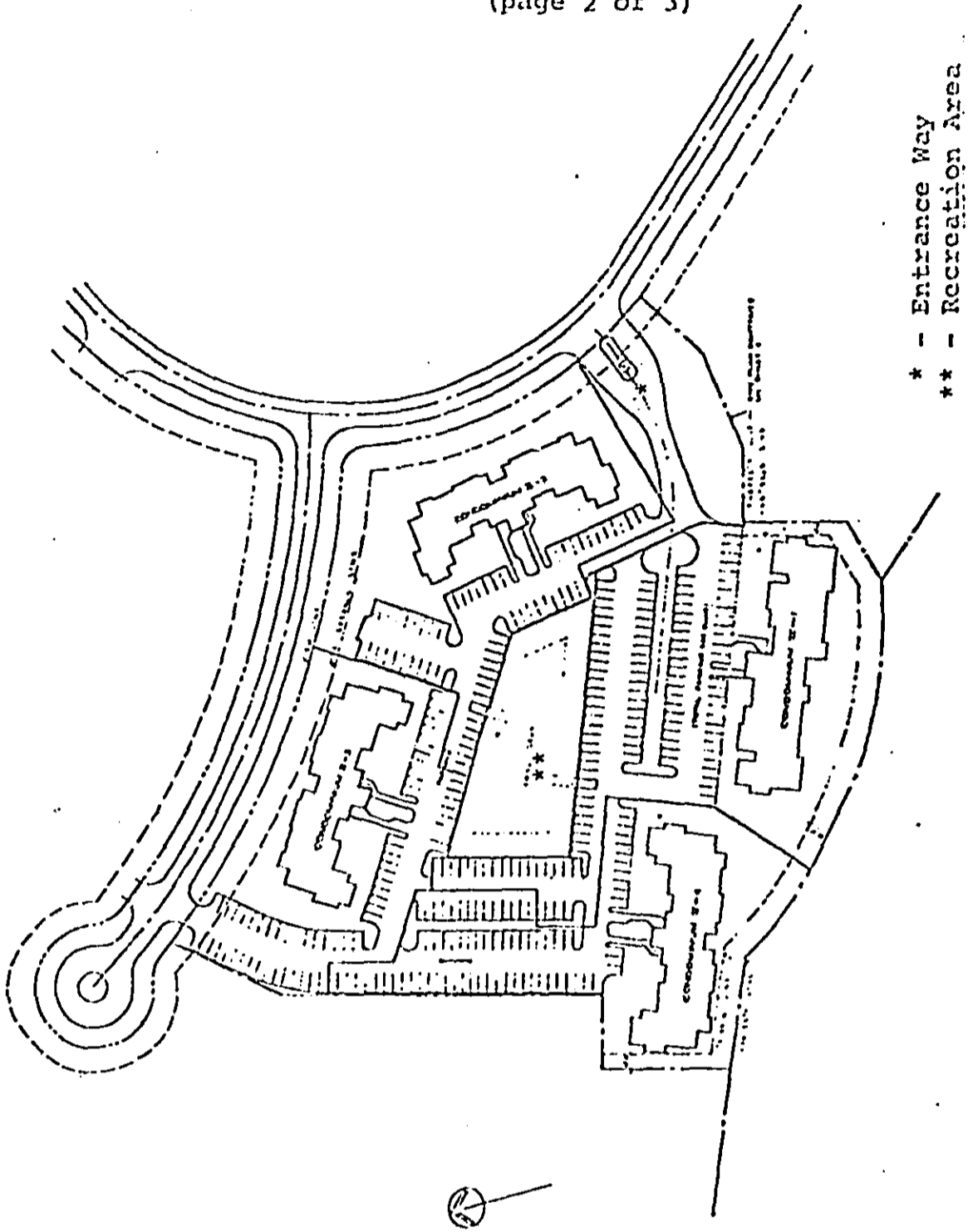
* - Entrance Way
** - Recreation Area

NOTE:
This site plan shows the 8 Condominium Units, Entrance Ways, and Recreation Areas. The location of the Entrance Ways and Recreation Areas is subject to the final site plan.

ENTRANCE
This site plan shows the location of the Entrance Ways. The location of the Entrance Ways is subject to the final site plan.

RECREATIONAL COVENANTS AGREEMENT

EXHIBIT B
(page 2 of 3)



* - Entrance Way
** - Recreation Area

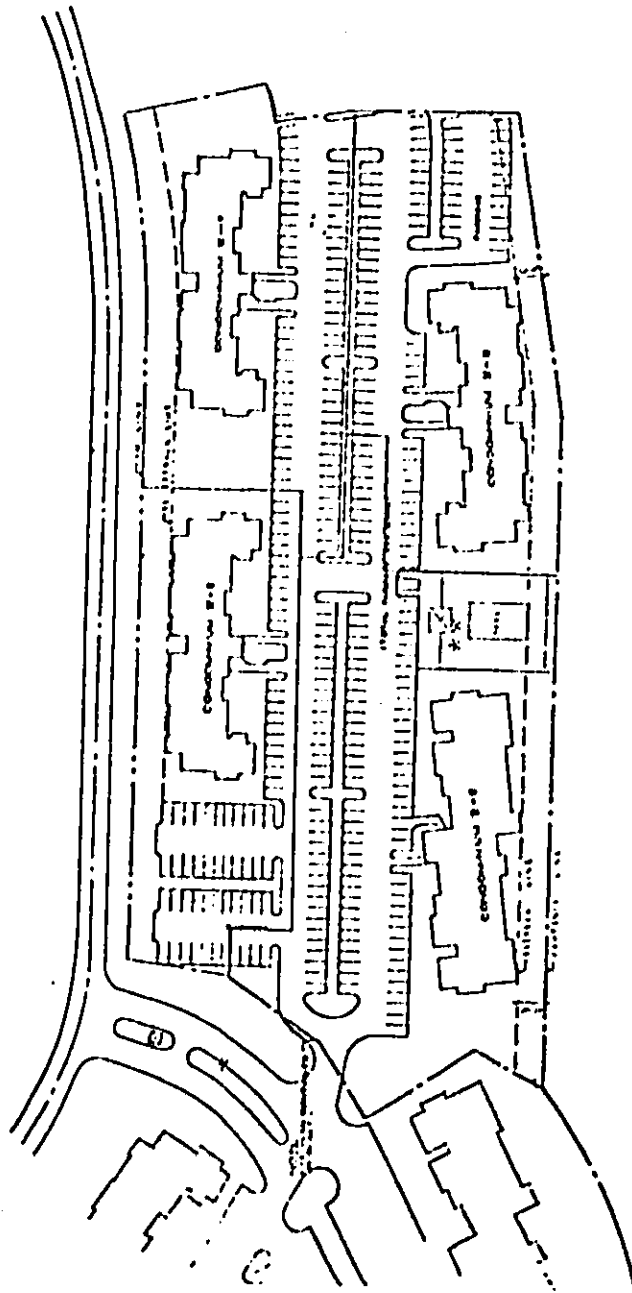
Site Plan Continued on Page 3

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RECREATIONAL COVENANTS AGREEMENT

EXHIBIT B

(page 3 of 3)



* - Entrance Way
** - Recreation Area

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RECREATIONAL COVENANTS AGREEMENT

EXHIBIT C

Assigned fraction for determining apportionment of recreational area in Phase II of Environ:

<u>Phase II Condominium Number</u>	<u>Assigned Fraction</u>		<u>Percentage of Recreation Expense</u>
1	$\frac{93,381}{511,130}$	or	18.2714%
2	$\frac{50,060}{511,130}$	or	9.7935
3	$\frac{50,060}{511,130}$	or	9.7935
4	$\frac{62,064}{511,130}$	or	12.1416
5	$\frac{50,060}{511,130}$	or	9.7935
6	$\frac{93,381}{511,130}$	or	18.2714
7	$\frac{50,060}{511,130}$	or	9.7935
8	$\frac{62,064}{511,130}$	or	12.1416

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JOINDER AND CONSENTS OF MORTGAGEES

THE UNDERSIGNED are the owners and holders of mortgages encumbering the real property referred to as the "Recreation Land" in the Recreational Covenants Agreement to which these Joinders and Consents have been attached and made a part thereof.

Each mortgagee hereby joins in and consents to the Recreational Covenants Agreement, and agrees to recognize and permit the fulfillment of the covenants as to the use of the Recreation Land described in the Recreational Covenants Agreement and in Article II thereof in particular. Each of the mortgagees agree that the effect of this instrument shall be as if the Recreational Covenants Agreement was recorded prior in time to the recordation of each of the mortgages referred to below for purposes of governing the use thereof.

IN WITNESS WHEREOF, the mortgagees have executed this Joinder and consented

As to a Mortgage dated August 17, 1973 and recorded in Official Records Book 5413 at Page 501 of the Public Records of Broward County, Florida.

Signed, Sealed and
Delivered in the presence of:

[Signature]
[Signature]

SECURITY NATIONAL BANK,
a National Banking Association

By [Signature]

ATTEST:

[Signature]

NEW YORK
STATE OF FLORIDA)
Suffolk SS:
COUNTY OF BROWARD)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Celina Rabal and Paul A. Kemmerer, Vice President and Vice Pres., respectively, of SECURITY NATIONAL BANK, and they acknowledged executing the same freely and voluntarily under authority duly vested in them by said Banking Association, and that the seal affixed thereto is the true corporate seal of said SECURITY NATIONAL BANK.

WITNESS my hand and official seal in the County, and State last aforesaid this 1st day of August, 1974.

[Signature]
Notary Public

My Commission Expires: 3/30/75

E. LURAY SHEPPARD
Notary Public, State of New York
No. 30-67030
Qualified in Broward County
Commission Expires March 30, 1975

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AGREEMENT OF SUBORDINATION

RADICE REALTY AND CONSTRUCTION CORP., a Pennsylvania corporation, formerly a Delaware corporation, and SEAY & THOMAS, INC., an Illinois corporation, doing business as S & R OF INVERRARY JOINT VENTURE (hereinafter referred to as "Developer") does hereby covenant and agree as follows:

WHEREAS, Developer has promulgated a Recreational Covenants Agreement with regard to Phase II of Environ to which this Agreement of Subordination is attached (the "Covenants Agreement"); and

WHEREAS, the Covenants Agreement provides in Article IV C(2) that the Developer has a Lien to secure the performance of the payment of the Recreation area expenses (the "Lien"); and

WHEREAS, institutional lenders providing funds to purchasers of apartments in Phase II of Environ to enable them to purchase the same from the Developer have requested that the Lien be subordinated to mortgages securing such funds, which the Developer by this instrument does agree to do.

NOW, THEREFORE, in consideration of the premises, Developer hereby subordinates the Lien above described in favor of institutional lenders (meaning State and national banks and Federal Savings and Loan Associations) who provide the funds for the acquisition of apartments in Phase II of Environ for purchasers from the Developer.

IN WITNESS WHEREOF, this Agreement of Subordination has

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