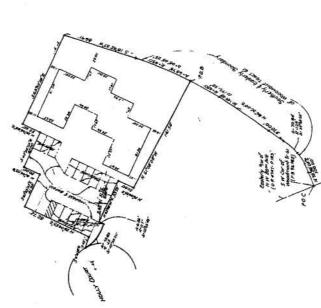


# WOODMONT CYPRESS THE

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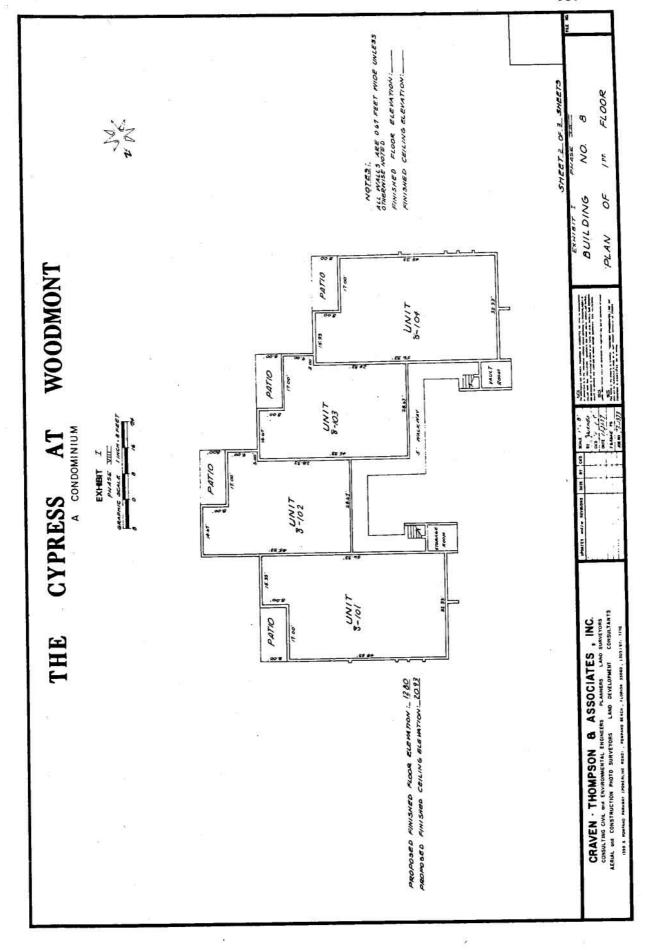
THE CYPRESS AT WOODMONT

PHASE XIII

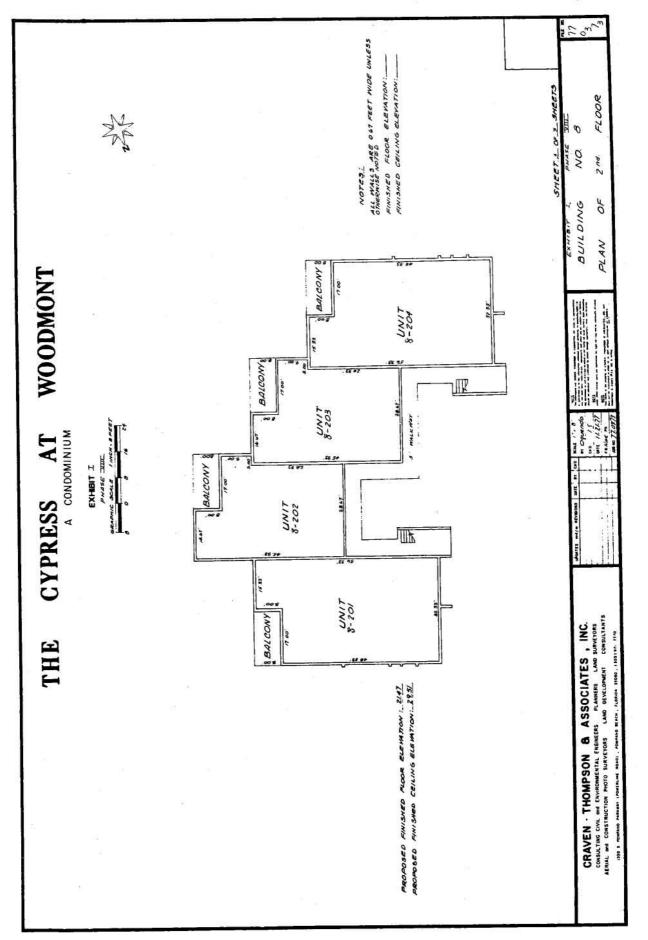
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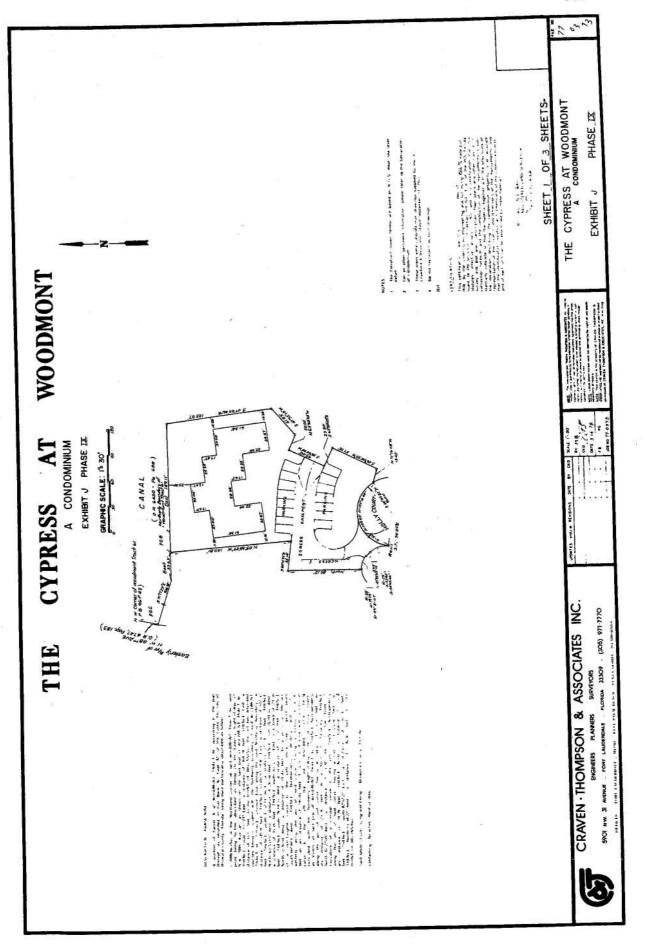
CRAVEN THOMPSON & ASSOCIATES INC.

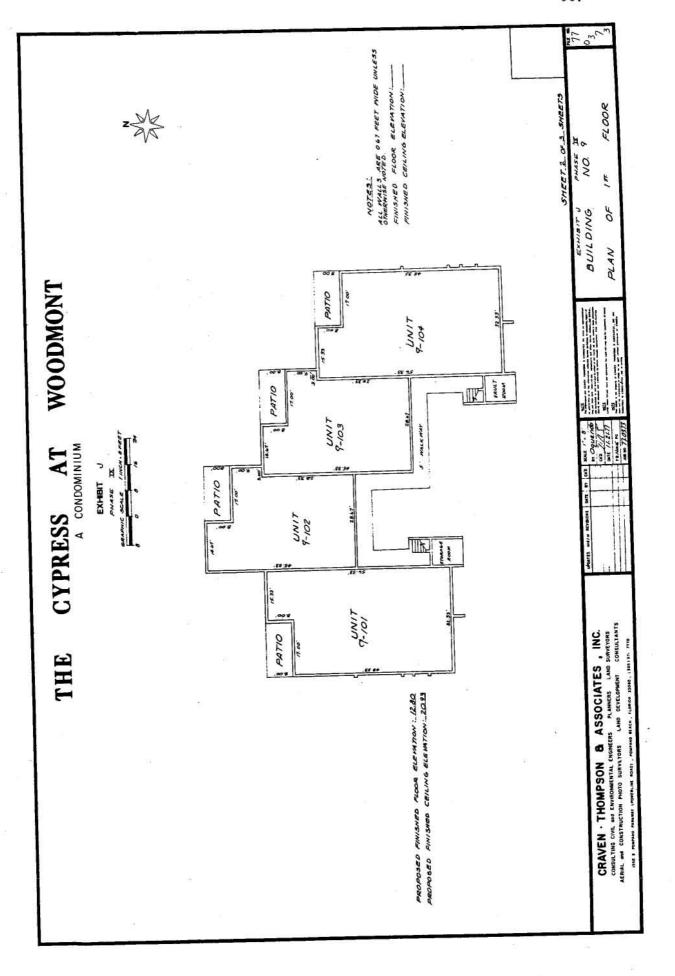
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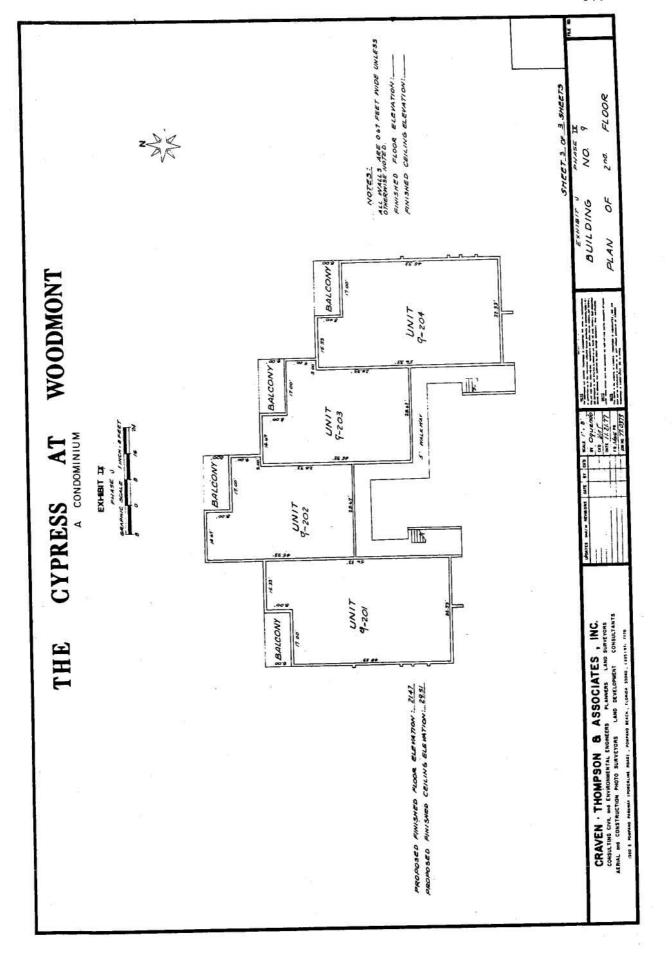


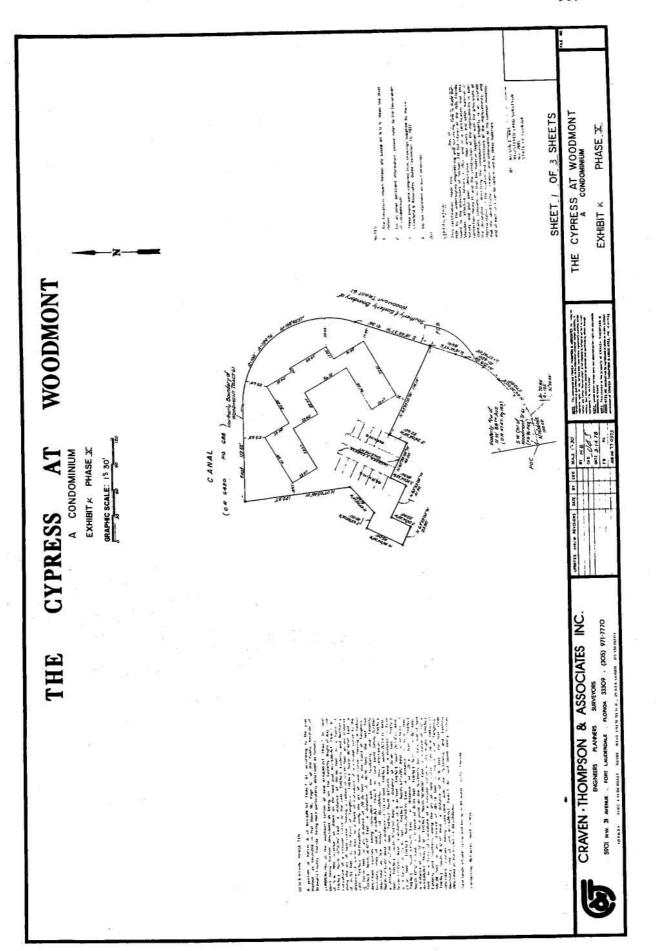
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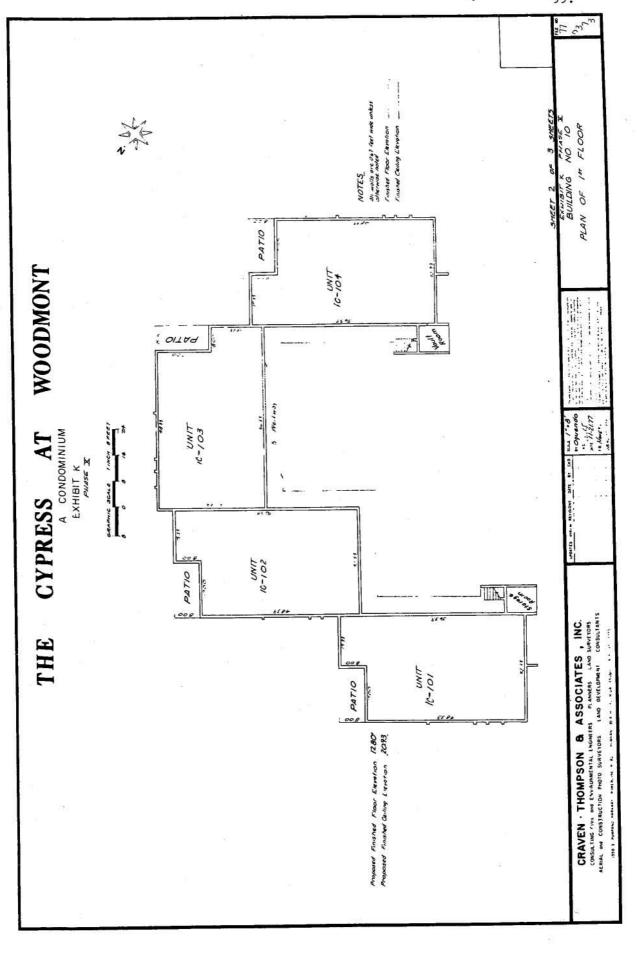


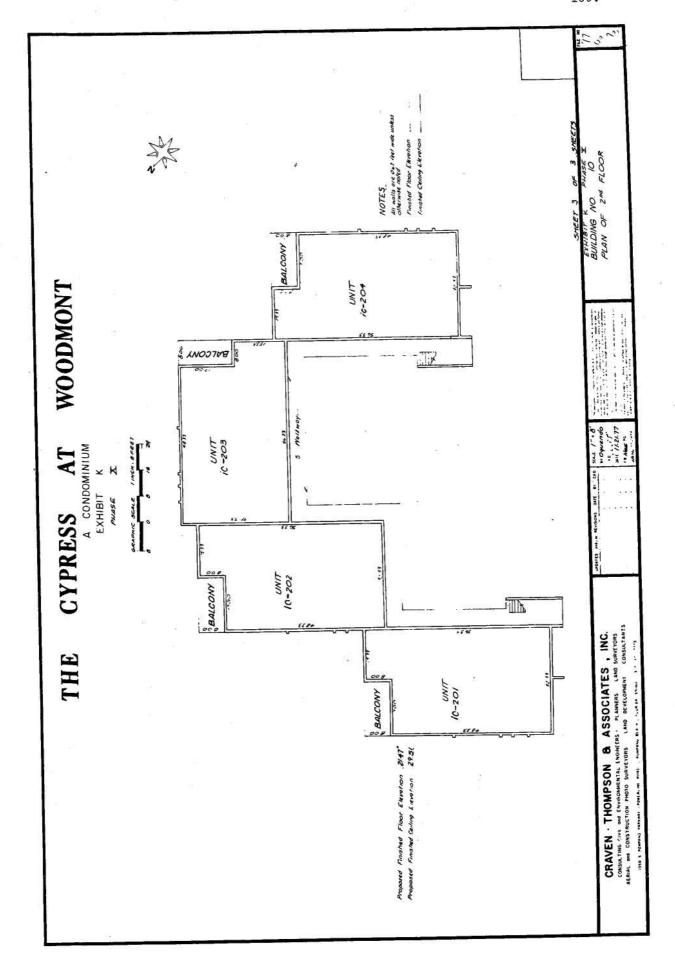


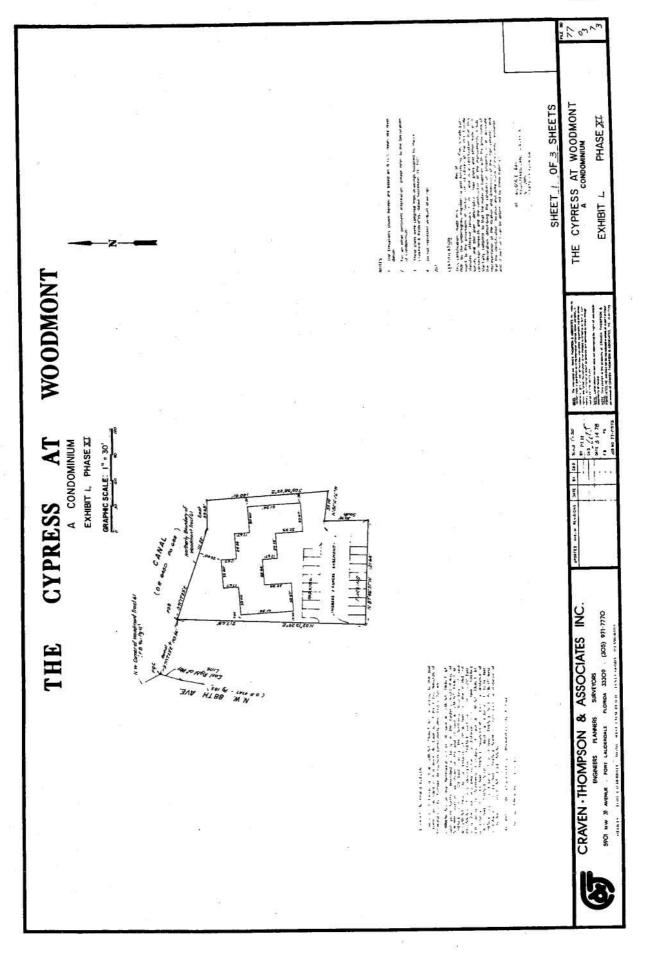


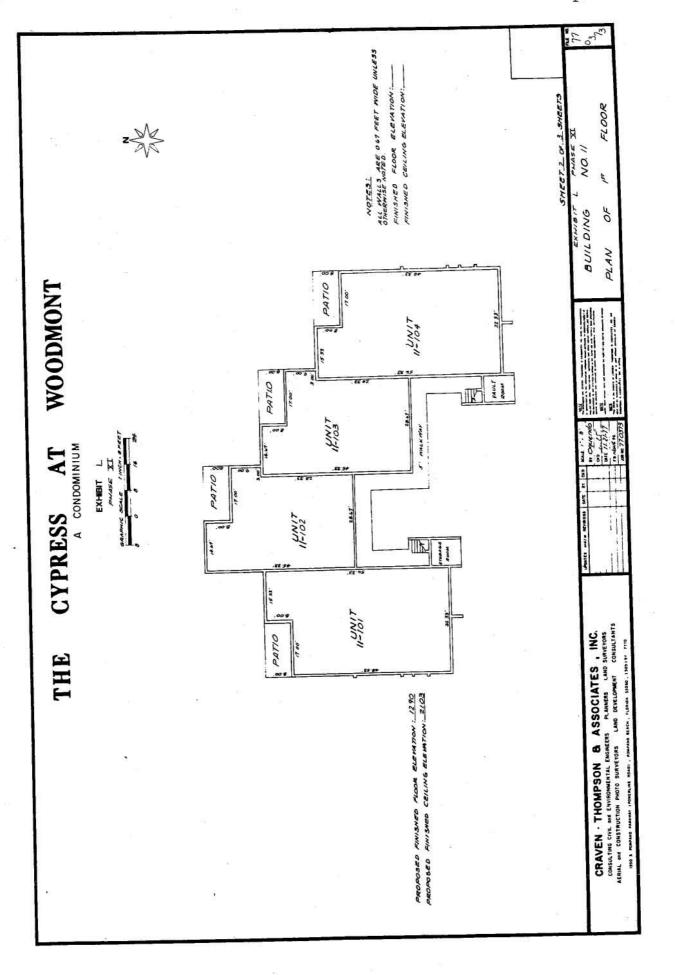


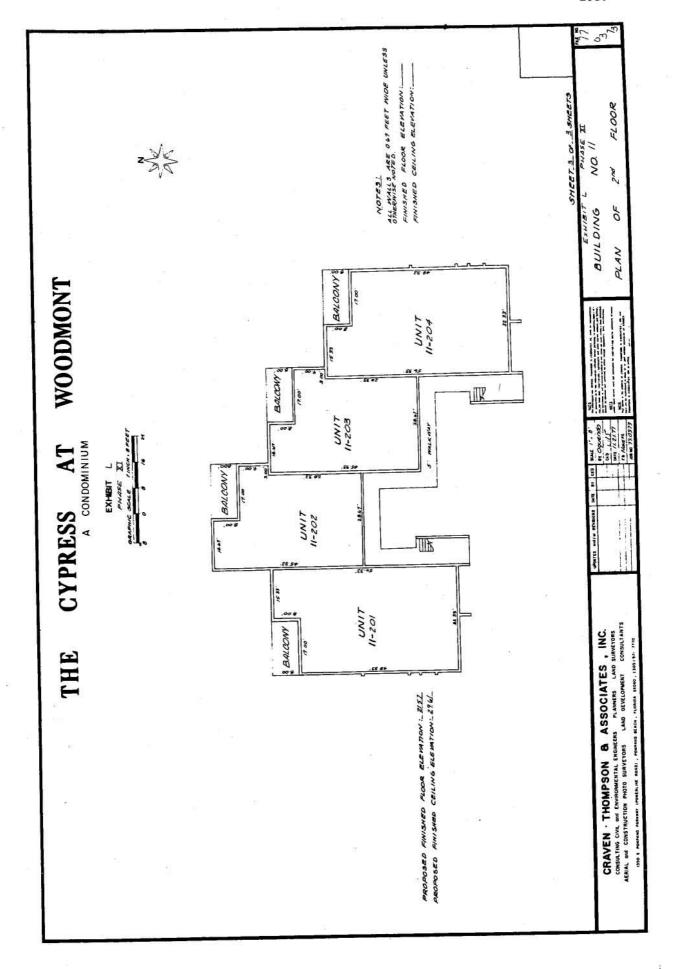


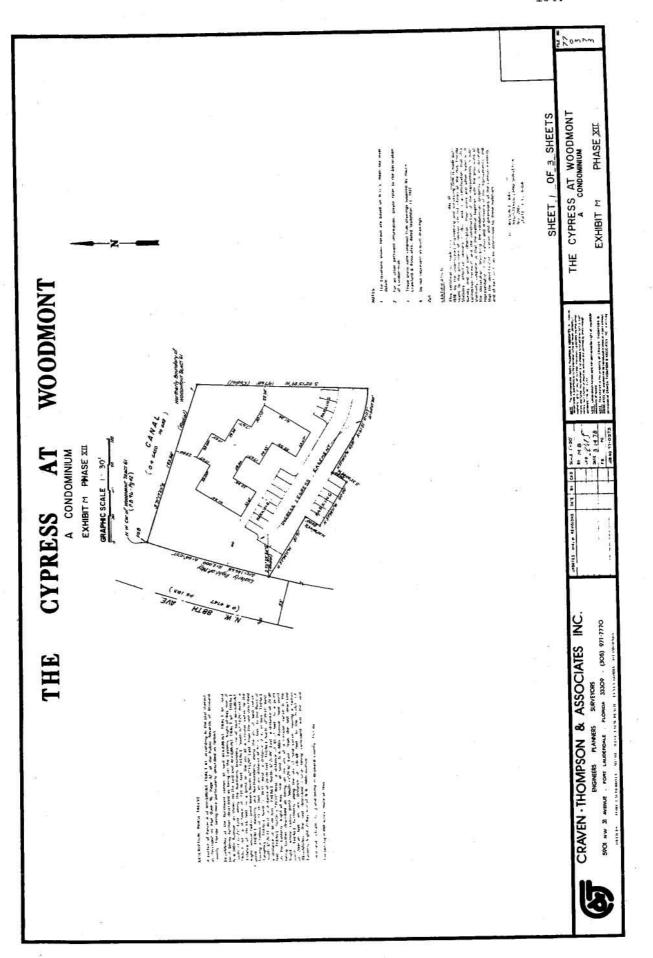


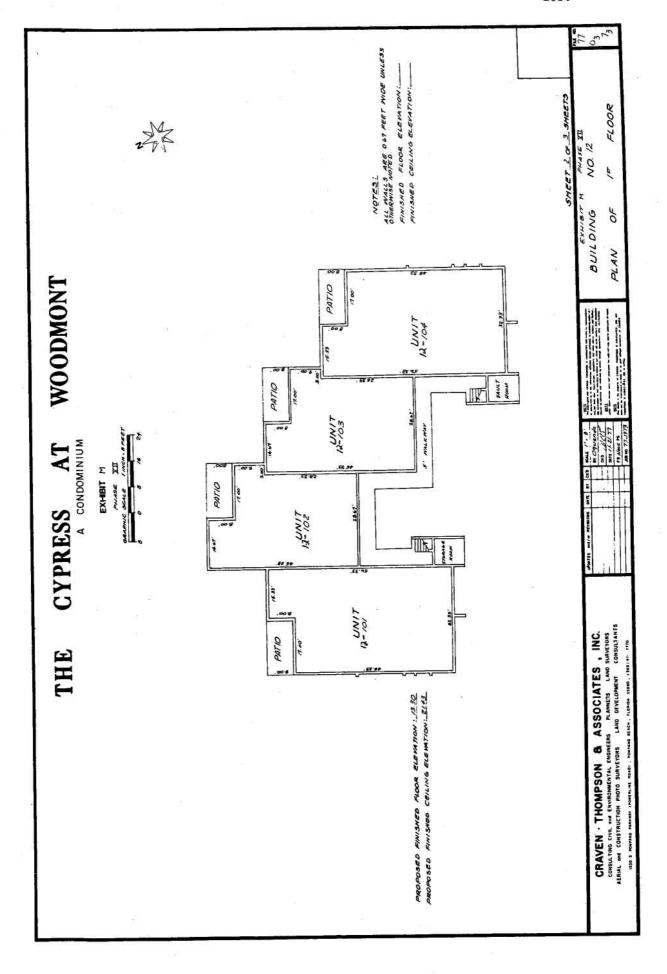


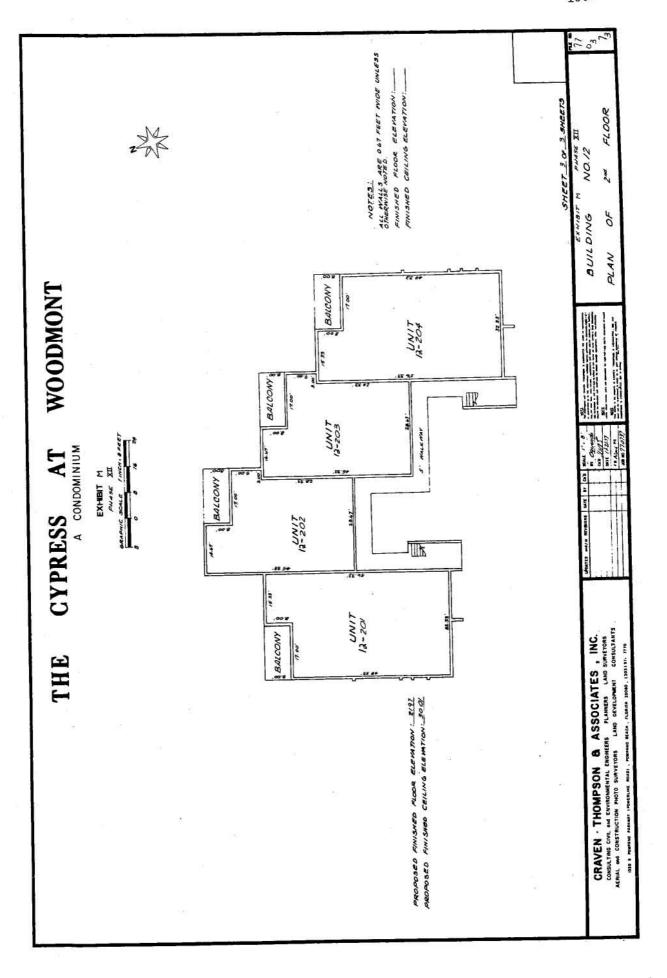


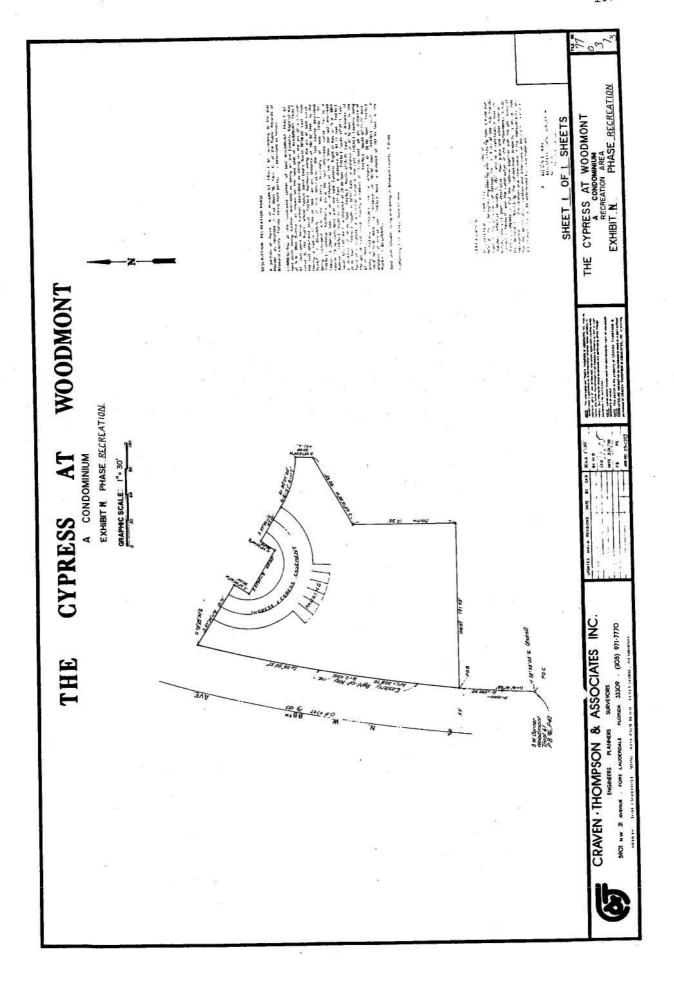












# EXHIBIT O

TO

# DECLARATION OF CONDOMINIUM

# THE CYPRESS AT WOODMONT, A CONDOMINIUM

Building Designation and Unit Number	Type of Unit	Building Designation and Unit Number	Type of Unit
1-101 1-102 1-103 1-104 1-201 1-202 1-203	3 BR/2 BATHS 2 BR/2 BATHS 2 BR/2 BATHS 3 BR/2 BATHS 3 BR/2 BATHS 2 BR/2 BATHS 2 BR/2 BATHS 3 BR/2 BATHS	7-101 7-102 7-103 7-104 7-201 7-202 7-203 7-204	3 BR/2 BATHS 2 BR/2 BATHS 2 BR/2 BATHS 3 BR/2 BATHS 3 BR/2 BATHS 2 BR/2 BATHS 2 BR/2 BATHS 3 BR/2 BATHS
2-101 2-102 2-103 2-104 2-201 2-202 2-203 2-204	3 BR/2 BATHS 2 BR/2 BATHS 2 BR/2 BATHS 3 BR/2 BATHS 3 BR/2 BATHS 2 BR/2 BATHS 2 BR/2 BATHS 3 BR/2 BATHS	8-101 8-102 8-103 8-104 8-201 8-202 8-203 8-204	3 BR/2 BATHS 2 BR/2 BATHS 2 BR/2 BATHS 3 BR/2 BATHS 3 BR/2 BATHS 2 BR/2 BATHS 2 BR/2 BATHS 3 BR/2 BATHS
3-101 3-102 3-103 3-104 3-201 3-202 3-203 3-204	3 BR/2 BATHS 2 BR/2 BATHS 2 BR/2 BATHS 3 BR/2 BATHS 3 BR/2 BATHS 2 BR/2 BATHS 2 BR/2 BATHS 3 BR/2 BATHS	9-101 9-102 9-103 9-104 9-201 9-202 9-203 9-204	3 BR/2 BATHS 2 BR/2 BATHS 2 BR/2 BATHS 3 BR/2 BATHS 3 BR/2 BATHS 2 BR/2 BATHS 2 BR/2 BATHS 3 BR/2 BATHS
4-101 4-102 4-103 4-104 4-201 4-202 4-203 4-204	3 BR/2 BATHS	10-101 10-102 10-103 10-104 10-201 10-202 10-203 10-204	3 BR/2 BATHS
5-101 5-102 5-103 5-104 5-201 5-202 5-203 5-204	3 BR/2 BATHS	11-101 11-102 11-103 11-104 11-201 11-202 11-203	3 BR/2 BATHS 2 BR/2 BATHS 2 BR/2 BATHS 3 BR/2 BATHS 3 BR/2 BATHS 2 BR/2 BATHS 2 BR/2 BATHS 3 BR/2 BATHS
6-101 6-102 6-103 6-104 6-201 6-202 6-203 6-204	3 BR/2 BATHS 2 BR/2 BATHS 2 BR/2 BATHS 3 BR/2 BATHS 3 BR/2 BATHS 2 BR/2 BATHS 2 BR/2 BATHS 3 BR/2 BATHS	12-101 12-102 12-103 12-104 12-201 12-202 12-203 12-204	3 BR/2 BATHS 2 BR/2 BATHS 2 BR/2 BATHS 3 BR/2 BATHS 3 BR/2 BATHS 2 BR/2 BATHS 2 BR/2 BATHS 3 BR/2 BATHS

Phases I through XII, inclusive, are constituted solely by Buildings 1 through 12, inclusive, respectively, and the eight (8) units contained therein. Each unit owner has been assigned a fractional interest in the common elements, common surplus and, accordingly, will be responsible for the payment of the common expenses in that same proportion, calculated as follows: The numerator for each two and three bedroom unit, will be sixty (60) and seventy five (75), respectively. The denominator will be computed by adding the following totals: Sixty (60) times the number of two bedroom units submitted to condominium form of ownership, plus seventy five (75) times the total number of three bedroom units submitted to condominium form of ownership. For example, upon the submission of the initial Phase to condominium form of ownership (assuming said building consists of four (4) two bedroom units and four (4) three bedroom units), the fractional interest will be determined as follows: The numerators would be 60 and 75 for two and three bedroom units respectively, and the denominator will be:

60 X 4 (total number of two bedroom units) = 240

75 X 4 (total number of three bedroom units) =  $\frac{300}{540}$ 

Thus, the fractional interest pertaining to each of the two bedroom units would be 60/540 (or 4/36 as reduced) and the fractional interest pertaining to each of the three bedroom units would be 75/540 (or 5/36 as reduced).

In the event the next phase submitted to condominium form of ownership is a building which consists of eight three bedroom units, the fractional interest pertaining to each of the units submitted to condominium form of ownership as of that date would be calculated as follows: The numerators would be sixty (60) and seventy five (75) for the two and three bedroom units respectively, and the denominator would be computed as follows:

60 X 4 (total number of two bedroom units submitted to condominium form of ownership )

= 240

75 X 12(total number of three bedroom units submitted to condominium form of ownership)

= 900

TOTAL

1,140

Thus, the fractional interest pertaining to each two bedroom unit in the entire Condominium would be 60/1140 (or 1/19 as reduced and the fractional interest pertaining to each three bedroom unit in the entire Condominium, would be 75/1140 (or 5/76 as reduced).

# STATE OF FLORIDA

# DEPARTMENT OF STATE . DIVISION OF CORPORATIONS

I certify that the following is a true and correct copy of

# CERTIFICATE OF INCORPORATION

OF

THE CYPRESS AT WOODMONT CONDOMINIUM ASSOCIATION, INC. filed in this office on the 20th day of October,

1977.

Charter Number: 740587



GIVEN under my hand and the Great
Seal of the State of Florida, at
Tallahassee, the Capital, this the
24th day of October,

SECRETARY OF STATE

CORP 101 (Corp. 94) 7-13-76

10 50 14

#### EXHIBIT P

#### ARTICLES OF INCORPORATION

OF

THE CYPRESS AT WOODMONT CONDOMINIUM ASSOCIATION, INC

#### 1. NAME

The name of the Corporation is THE CYPRESS AT WOODMONT CONDOMINIUM ASSOCIATION, INC.

#### PURPOSE

The Corporation is organized as a Corporation not for profit under the provisions of Chapter 617 of the Florida Statutes and is a Condominium Association as referred to and authorized by Section 718.111 of the Florida Statutes. The purpose for which the Corporation is organized is to provide an entity responsible for the operation of one or more Condominiums in Broward County, Florida, with the name THE CYPRESS AT WOODMONT, A CONDOMINIUM. Said Condominiums will be herein collectively referred to as the "Condominium", and the Declarations of Condominiums whereby the same have or will be created is herein called "Declarations". A description of the lands of the Condominium is set forth in the Declaration. There may be several Condominiums with the name THE CYPRESS AT WOODMONT followed by a number, prior to the was of the words A CONDOMINIUM. THE CYPRESS AT WOODMONT CONDOMINIUM ASSOCIATION, INC. may operate all of said Condominiums.

#### 3. QUALIFICATION OF MEMBERS AND MANNER OF THEIR ADMISSION.

The members of this Corporation shall constitute all of the record owners of Condominium Parcels of the Condominium. Change of membership in this Corporation shall be established by recording in the Public Records of Broward County, Florida, a deed or other instrument establishing record title to a Condominium Parcel and the delivery to the Corporation of a certified copy of such instrument, the owner designated by such instrument thereby becoming a member of the Corporation.

The membership of the prior owner of such Condominium Parcel shall be thereby terminated. Where any one Unit or parcel of Condominium property is owned by more than one person, firm, individual or corporation or other legal entity, the composite title holder shall be and constitute one member of membership. Any person, firm, individual, Corporation or legal entity owning more than one Unit or parcel shall be as many members as the number of Units owned.

#### 4. TERM

The existence of the Corporation shall be perpetual unless the Condominium is terminated pursuant to the provisions of its Declaration and in the event of such termination, the Corporation shall be dissolved in accordance with law.

#### 5. NAMES AND RESIDENCES OF SUBSCRIBERS

The names of the Subscribers to these Articles of Incorporation are:

EUGENE M. TOLL
7801 N. W. 80th Avenue
Tamarac, Florida 33321

KATHLEEN BRAIMAN
7801 N. W. 80th Avenue
Tamarac, Florida 33321

WILLIAM H. KLEBOLD
7801 N. W. 80th Avenue
Tamarac, Florida 33321

#### 6. DIRECTORS AND OFFICERS

The affairs of the Association shall be managed by its Board of Directors. The officers of the Corporation shall be a President, Vice-President, Treasurer and Secretary, which officers shall be elected annually by the Board of Directors. The Directors and Officers may lawfully and properly exercise the powers set forth in Paragraph (11) hereof, notwithstanding the fact that some or all of them

who may be directly or indirectly involved in the exercise of such powers and in the negotiation and/or consummation of the Agreements executed pursuant to such powers are some or all of the persons with whom the Corporation enters into such Agreement or who are employed by or own some or all of the proprietary interests in the entity or entities with whom the Corporation enters into such Agreements. Disclosure of such Agreements by setting forth the same in the Declaration, as initially declared or subsequently redeclared or amended, shall stand as an absolute confirmation of such Agreements and the valid exercise by the Directors and Officers of this Corporation of the powers pertinent thereto.

#### 7. NAMES OF OFFICERS

The names of the officers who are to serve until the first election or appointment are as follows:

EUGENE M. TOLL

PRESIDENT

KATHLEEN BRAIMAN

VICE-PRESIDENT

WILLIAM H. KLEBOLD

SECRETARY

WILLIAM H. KLEBOLD

TREASURER

#### 8. BOARD OF DIRECTORS

The Board of Directors shall consist of not less than three (3), nor more than seven (7) persons initially; the names and addresses of the persons who are to serve as such until the first election thereof are as follows:

EUGENE M. TOLL 7301 N. W. 80th Avenue Tamarac, Florida 33321 KATHLEEN BRAIMAN 7801 N. W. 30th Avenue Tamarac, Florida 33321 WILLIAM H. KLEBOLD 7801 N. W. 80th Ave. Tamarac, Fla. 33321

#### 9. BY-LAWS

The original By-Laws are to be made by the Board of Directors and/or declared under such Declaration. The same

may thereafter be amended only with the approval of sixty (60%) percent of all the directors and not less than seventy-five percent (75%) of the members of the Association.

#### 10. AMENDMENT OF ARTICLES

These Articles of Incorporation may be amended only with the approval of sixty (60%) percent of all the Directors and not less than seventy-five percent (75%) of the members of the Association.

#### 11. POWERS

The Corporation shall have all of the following powers:

- Section 617.021. All of the powers set forth and described in Section 617.021 of the Florida Statutes not repugnant to any of the provisions of Chapter 718 of the Florida Statutes.
- Chapter 718. All of the powers of an Association as set forth in Chapter 718 of the Florida Statutes.
- 3. Leaseholds. To acquire and enter into agreements whereby it acquires leaseholds, memberships or other possessory or use interests in lands or facilities including, but not limited to country clubs, golf courses, marinas, and other recreational facilities, whether or not contiguous to the lands of the Condominium intended to provide for the enjoyment, recreation, or other use for the benefit of the Unit owners.
- 4. Management. To contract with a third party for the management of the Condominium and to delegate to the Contractor all powers and duties of this Corporation except such as are specifically required by the Declaration and/or the By-Laws to have the approval of the Board of Directors or the membership of the Corporation.

- 5. Acquisition of Condominium Parcels. To acquire by purchase, or otherwise, parcels of the Condominium, subject nevertheless to the provisions of the Declaration and/or By-Laws relative thereto.
- 6. Operations. To operate and manage the Condominium in accordance with the sense, meaning, direction, purpose and intent of the Declaration as the same may from time to time be amended and to otherwise perform, fulfill and exercise the powers, privileges, options, rights, duties, obligations and responsibilities entrusted to or delegated to it by the Declaration and/or By-Laws.

#### 12. INDEMNIFICATION

Every Director and 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 any proceeding or any settlement of any proceeding to which he may be a party, or in which he may become involved by reason of his being or having been a Director or Officer at the time said expenses are incurred. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or Officer may be entitled.

### 13. INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this Corporation is 400 North State Road 7, Suite 350, Margate, Florida 33063, and the name of the initial registered agent of this Corporation is GERRALD B. DEUTSCH, ESQUIRE.

WE, the undersigned, being each of the subscribers hereto, do hereby subscribe to these Articles of Incorporation and in witness whereof, we have hereunto set our hands and seals this /2H day of Otobec , 1977.

Eugene M. Toll

Kathleen Braiman

William H. Klebold

STATE OF FLORIDA

COUNTY OF BROWARD

BEFORE ME, the undersigned authority, personally appeared EUGENE M. TOLL, KATHLEEN BRAIMAN and WILLIAM H. KLEBOLD acknowledged before me that they executed the above and foregoing Articles for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and seal at Tamarac , said County and State, this 12<sup>th</sup> day of Octobar , 1977.

Notary Public

My Commission Expires:

Housey Public, State of Florida at Large My Commission Expires Aug. 23, 1900 Separate Francisco Fire & County Company CERTIFICATE DESIGNATING PLACE OF BUSINESS OF DOMICILE
FOR THE SERVICE OF PROCESS WITHIN THIS STATE,
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

In pursuance of Chapter 48.091, Florida Statutes, the following is submitted, in compliance with said Act:

First...That THE CYPRESS AT WOODMONT CONDOMINIUM ASSO-CIATION, INC., desiring to organize under the laws of the State of Florida with its principal office, as indicated in the Articles of Incorporation, at the City of Margate, County of Broward, State of Florida, has named GERRALD B. DEUTSCH, ESQUIRE, at 400 North State Road 7, Suite 350, Margate, Florida 33063, as its agent to accept service of process within this State.

#### ACKNOWLEDGEMENT:

Having been named to accept service of process for the above-stated Corporation, at place designated in this certificate, I hereby accept to act in this capacity, and agree to comply with the provision of said Act relative to keeping open said office.

Resident Agent

#### EXHIBIT Q

#### BY-LAWS

OF

#### THE CYPRESS AT WOODMONT CONDOMINIUM ASSOCIATION, INC.

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

#### 1. IDENTITY

These are the By-Laws of THE CYPRESS AT WOODMONT CONDOMINIUM ASSOCIATION, INC., a Corporation not for profit under
the laws of the State of Florida (The "Corporation"), the
Articles of Incorporation of which were filed in the office
of the Secretary of State on the 20th day of October, 1977, and
subject to the Charter granted by the Secretary of State and
the Declaration affecting the land and all improvements
thereon known as THE CYPRESS AT WOODMONT, A CONDOMINIUM. The
Corporation has been organized for the purpose of administering a Condominium upon that certain parcel of land lying
and being situate in Broward County, Florida, and particularly described on Exhibit A of the Declaration of Condominium of THE CYPRESS AT WOODMONT, A CONDOMINIUM, hereinafter
referred to as the "Declaration".

- (a) The office of the Corporation shall be at 400 North State Road 7, Suite 350, Margate, Florida, or such other address as the Board of Directors, from time to time, may determine.
- (b) The fiscal year of the Corporation shall be the calendar year.
- (c) The seal of the Corporation shall bear the name of the Corporation, the word "Florida", the words "Corporation not for profit" and the year of incorporation.

#### 2. MEMBERS

- (a) The annual members' meeting shall be held at the offices of the Corporation at 11:00, Eastern Standard Time, on the 14th day of October of each year for the purpose of electing directors and transacting any other business authorized to be transacted by the member; provided, however, that if that day is a legal holiday, the meeting shall be held on the next succeeding day at the same hour.
- (b) Special members' meetings shall be held whenever called by the President or Vice-President or by a majority of the Board of Directors. Additionally, a Special Member's Meeting, shall be called upon receipt, by any officer, of written requests from one-third of the entire membership.
- (c) Notice of all members' meetings stating the time and place and the objects for which the meeting is called shall be given by the President or Vice-President or Secretary, unless waived in writing. Such notice shall be in writing, sent by mail, to each member at his address as it appears on the books of the Corporation and shall be mailed not less than fourteen (14) days, not more than sixty (60) days prior to the date of the meeting. Written notice shall also be posted in a conspicuous place on the condominium property at least fourteen (14) days prior to the annual meeting. Notice of any meeting may be waived by a majority of the Unit owners before or after said meeting.

The place at which said meeting is to be held shall be determined by the Board of Directors and shall be set forth in the notice to each member.

- (d) A quorum at members' meetings shall consist of persons entitled to cast a majority of the votes of the entire membership. Each member shall be entitled to the number of votes in the affairs of the Corporation as he shall be entitled by the Declaration. The joinder of a member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such member for the purpose of determining a quorum.
- (e) The votes of the owners of a Unit 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 Unit and filed with the Secretary of the Corporation. Such certificate shall be valid until revoked by a subsequent certificate. If such a certificate is not on file, the votes of such owners shall not be considered in determining the requirement for a quorum nor for any other purpose.
- (f) Proxies. Votes may be cast in person or by proxy.

  Proxies shall be valid only for the particular meeting

  designated therein and must be filed with the Secretary

  before the appointed time of the meeting.

- (g) Approval or disapproval of a unit owner upon any matter, whether or not the subject of a Corporation meeting, shall be by the same person who would cast the votes of such owner if in a Corporation meeting.
- (h) Adjourned meetings. If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is

present.

- (i) The order of business at annual members' meetings and, as far as practical at all other members' meetings, shall be:
  - (1) Election of chairman of the meeting.
  - (2) Calling of the roll and certifying of proxies.
  - (3) Proof of notice of meeting or waiver of notice.
  - (4) Reading and disposal of any unapproved minutes.
  - (5) Reports of officers.
  - (6) Reports of committees.
  - (7) Election of inspectors of election.
  - (8) Election of Directors.
  - (9) Unfinished Business.
  - (10) New Business.
  - (11) Adjournment.

#### DIRECTORS

- (a) The Board of Directors (The "Board") shall consist of five (5) persons. Each member of the Board shall either be the owner of a unit, have an interest therein or in the event of Corporate ownership, any officer or designated agent thereof.
- (b) Election of the Board shall be conducted in the following manner:
- (1) Members of the Board shall be elected by a plurality of the votes cast at the annual meeting of the members of the Association.
- (2) Vacancies in the Board may be filled until the date of the next annual meeting by the remaining directors.
- (3) Anything herein contained to the contrary notwithstanding TOLL DEVELOPMENT CORP., its successors or assigns, shall appoint the Board of Directors for the period contemplated in Article XX of the Declaration.
- (c) The term of each Director's service shall extend 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.

- (d) The organization meeting of a newly-elected Board shall be held within ten (10) days of their election at such place and time as shall be fixed by the Directors at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary providing a quorum shall be present.
- (e) Regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegraph at least three (3) days prior to the date named for such meeting unless such notice is waived.
- (f) Waiver of Notice. Any Director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

(g) A quorum at the Board's meetings shall consist of the Directors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of votes present at a meeting at which a quorum is present shall constitute the acts of the entire Board, except as specifically otherwise provided in the Declaration of Condominium. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At an adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice. The joinder of a Director in the action of a meeting by signing or concurring in the minutes thereof shall constitute the presence of such Director for the purpose of determining a quorum.

- (h) The presiding officer of Directors' meetings shall be the Chairman of the Board, if such an officer has been elected, and if none, then the President shall preside. In the absence of the presiding officer, the Directors present shall designate one of their number to preside.
- (i) Directors' fees, if any, shall be determined by the members.
- (j) Removal of Directors. A director may be removed from office with or without cause and, specifically, for the failure to be either the owner of a unit, have an interest therein, or in the event of corporate ownership, to be an officer or designated agent thereof, except that this provision shall not apply to those Directors selected by TOLL DEVELOPMENT CORP., its successors or assigns, as herein elsewhere provided for.

The removal of a Director pursuant to this paragraph shall be by the majority vote of the remaining Board members at a special meeting called for that purpose.

#### 4. POWERS AND DUTIES OF THE BOARD OF DIRECTORS

All of the powers and duties of the Corporation shall be exercised by the Board of Directors, including those existing under the common law and statutes, the Articles of Incorporation, and the documents establishing the Condominium. Such powers and duties of the directors shall be exercised in accordance with the provisions of the Declaration of Condominium which governs the use of the land, and shall include, but shall not be limited to, the following:

- (a) To make and collect assessments against members to defray the costs of the Condominium.
- (b) To use the proceeds of assessments in the exercise of its powers and duties.

(c) To maintain, repair, replace and operate the Condominium property.

- (d) To reconstruct any improvements after casualty and to further improve the property.
- (e) To make and amend regulations respecting the use of the property in the Condominium.
- (f) To approve or disapprove proposed purchasers, lessees, mortgagees of units in the manner provided by the Condominium Documents.
- (g) To enforce by legal means the provisions of the Condominium Documents, the Articles of Incorporation, the By-Laws of the Corporation, and the regulations for the use of the property in the condominium.
- (h) To contract for management of the Condominium and to delegate to such contractor all powers and duties of the Corporation except such as are specifically required by the Condominium Documents to have approval of the Board of Directors or the membership of the Corporation.
- (i) To pay taxes and assessments which are liens against any part of the Condominium other than individual units and the appurtenances thereto, and to assess the same against the Units subject to such liens.
- (j) To carry insurance for the protection of Unit owners and the Corporation against casualty and liabilities.
- (k) To pay the cost of all power, water, sewer and other utility services rendered to the Condominium and not billed to owners of individual Units.
- (1) To employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Corporation.

#### OFFICERS

(a) The executive officers of the Corporation shall be

- a President, who shall be a director, a Vice-President, who shall be a director, a Treasurer, a Secretary and an Assistant Secretary, all of whom shall be elected annually by the Board of Directors and who may be peremptorily removed by vote of the directors at any meeting. Any person may hold two or more offices except that the President shall not also be the Secretary or an Assistant Secretary. The Board of Directors shall, from time to time, elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Corporation.
  - (b) The President shall be the chief executive officer of the Corporation. He shall have all of the powers and duties which are usually vested in the office of president of a corporation, 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 Corporation.
  - (c) The Vice-President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the directors.
  - (d) The Secretary shall keep the minutes of all proceedings of the directors and the members. He shall attend to the giving and serving of all notices to the members and directors and other notices required by law. He shall have custody of the seal of the Corporation and affix the same to instruments requiring a seal of the Corporation and affix the same to instruments requiring a seal when duly signed. He shall keep the records of the Corporation, except those of the Treasurer, and shall perform all other duties incident to the office of the Secretary of a Corporation and as

may be required by the directors or the President. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.

- (e) The Treasurer shall have custody of all property of the Corporation, including all funds, securities and evidences of indebtedness. He shall keep the assessment rolls and accounts of the members; he shall keep the books of the Corporation in accordance with good accounting practices; and he shall perform all other duties incident to the office of Treasurer.
- (f) The compensation of all officers and employees of the Corporation shall be fixed by the Directors. This provision shall not preclude the Board of Directors from employing a director as an employee of the Corporation nor preclude the contracting with a director for the management of the condominium.

### 6. FISCAL MANAGEMENT

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

- (a) Assessment Roll. The assessment roll shall be maintained in 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, the amount of each assessment against the owners, the dates and amounts in which the assessments came due, the amounts paid upon the account and the balance due upon assessments.
- (b) <u>Budget</u>. The Board of Directors shall adopt a budget for each calendar year which shall contain estimates of the cost of performing the functions of the Corporation.

Copies of the budget and proposed assessments shall be transmitted to each member on or before thirty (30) days preceding the year for which the budget is made. If the budget is subsequently amended before the assessments are made, a copy of the amended budget shall be furnished each member concerned.

- (c) The depository of the Corporation shall be such bank or banks as shall be designated from time to time by the directors and in which the monies of the Corporation shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the directors.
- (d) An audit of the accounts of the Corporation shall be made annually by an accountant to be selected by the Board of Directors, and a copy of the report shall be furnished to each member not later than four months after the end of the year for which the report is made.
- (e) Fidelity bonds may be required by the Board of Directors from all officers and employees of the Corporation and from any contractor handling or responsible for Corporation funds. The amount of such bonds shall be determined by the directors, but shall be at least the amount of the total annual assessments against members for recurring expenses. The premiums on such bonds shall be paid by the Corporation.

# 7. PARLIAMENTARY RULES

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

#### AMENDMENTS

Amendments to the Corporate Charter and/or By-Laws shall be proposed and adopted in the following manner:

- (a) Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.
- (b) A resolution adopting a proposed amendment must receive approval of sixty (60%) percent of the votes of the entire membership of the Board of Directors, and seventy-five (75%) percent of the votes of the entire membership of the Corporation. Directors and members not present at the meetings considering the amendment may express their approval in writing.
- (c) Initiation. An amendment may be proposed by either the Board of Directors or by the membership of the Corporation, and after being proposed and approved by one of such bodies, it must be approved by the other.
- (d) Effective date. An amendment when adopted, and in the case of Charter amendments, filed with the Secretary of State of the State of Florida, shall become effective only after being recorded in the Public Records of Broward County, Florida.

The foregoing were adopted as the By-Laws of THE CYPRESS AT WOODMONT CONDOMINIUM ASSOCIATION, INC., a Corporation not for profit under the laws of the State of Florida, at the first meeting of the Board of Directors, on the 14th day of November, 1977.

Sécretary

# EXHIBIT R

## EASEMENT

THIS EASEMENT, executed this day	y of, 19,
by TOLL DEVELOPMENT CORP., hereinafter re	ferred to as "Grantor", to
THE CYPRESS AT WOODMONT CONDOMINIUM ASSOC	IATION, INC., hereinafter
referred to as "Grantee":	
WITNESSE	TH:
FOR AND IN CONSIDERATION OF Ten Doll	ars (\$10.00) and other good
and valuable consideration paid by the Gr	antee to the Grantor, the
receipt of which is hereby acknowledged,	the Grantor hereby grants
unto the Grantee, its successors and assi	gns, a non-exclusive ease-
ment for ingress, egress and utility purp	oses over, across, under
and through the lands described in Exhibi	t A attached hereto and
made a part hereof, hereinafter referred	to as the "Easement Lands".
TO HAVE AND TO HOLD the same unto th	ne Grantee, its successors
and assigns forever.	
IN WITNESS WHEREOF, the said Granton	has caused these presents
to be signed the day and year first above	e written.
Signed, sealed and delivered TOI in the presence of:	LL DEVELOPMENT CORP.
Ву	·
At	test:
	orporate Seal)
STATE OF FLORIDA ) COUNTY OF BROWARD )	
President and Secretary of TOLL DEVELOPM under the laws of the State of Florida, described in and who executed the forego acknowledged the execution thereof to be such officers and the act and deed of sa and purposes therein mentioned, and that official seal of said corporation.	, respectively ENT CORP., a corporation to me known to be the persons ing Easement and severally their free act and deed as id corporation, for the uses they affixed thereto the
SWORN TO AND SUBSCRIBED before me th	is day of,
My commission expires:	Notary Public, State of Florida at Large

DESCRIPTION: A NON-EXCLUSIVE EASEMENT FOR VEHICULAR, PEDESTRIAN, AND UTILITY, INGRESS AND EGRESS, OVER, UNDER, THRU AND ACROSS THE FOLLOWING DESCRIBED PROPERTY:

A portion of Parcel A of WOODMONT TRACT 61, according to the plat thereof, as recorded in Plat Book 96, Page 42, of the Public Records of Broward County, Florida, being more particularly described as follows:

COMMENCING at the Southwest corner of said WOODMONT TRACT 61, said point being further described as being on the Easterly Right-of-Way line of N.W. 88th Avenue, as shown on the said plat of WOODMONT TRACT 61; THENCE North 78°58'05" East, a distance of 100.00 feet, to a Point of Curvature of a circular curve to the Left; THENCE Northeasterly along the arc of said curve, having a radius of 125.00 feet, an arc distance of 70.84 feet, to the Point of Tangency; THENCE North 46°30'00" East, a distance of 277.35 feet, the last three described courses being coincident with the Southerly and Easterly boundary of said WOODMONT TRACT 61; THENCE North 43°30'00" West, a distance of 146.28 feet, to the POINT OF BEGINNING of this description; THENCE North 42°52'46" West, a distance of 25.00 feet; THENCE North 47°07'13" East, a distance of 105.00 feet; THENCE North 49°37'32" East, a distance of 28.64 feet; THENCE North 40°22'28" West, a distance of 5.66 feet to the Point of Curvature of a circular curva to the a distance of 5.66 feet, to the Point of Curvature of a circular curve to the Left; THENCE Northwesterly along the arc of said curve, having a radius of 45.00 feet, an arc distance of 35.60 feet, to a point on the Southeasterly Right-of-Way of Holly Court, as shown on the said plat of WOODMONT TRACT 61; THENCE North 49°37'32" East, along said Right-of-Way line, a distance of 51.72 feet, to a point on the arc of a non-tangent curve to the Left, whose radius point bears South 85°02'56" East; THENCE Southerly and Southeasterly along the arc of said curve, having a radius of 45.00 feet, an arc distance of 35.60 feet, to the Point of Tangency; THENCE South 40°22'28" East, a distance of 5.66 feet; THENCE North 49°37'32" East, a distance of 103.81 feet, to the Point of Curvature of a circular curve to the Left; THENCE Northeasterly along the arc of said curve, having a radius of 162.66 feet, an arc distance of 119.56 feet, to a point on the arc of a non-tangent curve to the Left, whose radius point bears South 16°07'32" West; THENCE Westerly along the arc of said curve, having a radius of 45.00 feet, an arc distance of 35.72 feet, to a point on the arc of a non-tangent curve to the Left, whose radius point bears North  $42^{\circ}03^{\circ}57^{\circ}$  West; THENCE Northerly along the arc of said curve, having a radius of 40.00 feet, an arc distance of 53.94 feet, to a Point of Cusp with a circular curve to the Left, the last described course being coincident with the Easterly Right-of-Way of Holly Court, as shown on the said plat of WOODMONT TRACT 61; THENCE Southeasterly along the arc of said curve, having a radius of 45.00 feet, an arc distance of 35.85 feet, to a point on the arc of a non-tangent curve to the Right, whose radius point bears South 70°45'19" East; THENCE Northeasterly along the arc of said curve, having a radius of 117.00 feet, an arc distance of 13.96 feet, to the Point of Tangency; THENCE North 26°04'55" East, a distance of 52.64 feet; THENCE North 63°55'05" West, a distance of 46.49 feet, to a Point of Curvature of a circular curve to the Left; THENCE Northwesterly along the arc of said curve, having a radius of 87.50 feet, an arc distance of 32.05 feet, to the Point of Tangency; THENCE North 84°54'26" West, a dislance of 39.14 feet, to the Point of Curvature of a circular curve to the Left; THENCE Southwesterly along the arc of said curve, having a radius of 22.51 feet, an arc distance of 37.37 feet, to a Point of Compound Curvature; THENCE Southerly, Southeasterly and Easterly along the arc of said curve, having a radius of 30.00 feet, an arc distance of 53.60 feet, to a Point of Cusp with a circular curve to the Left; THENCE Southwesterly along the arc of said curve, having a radius of 40.00 feet, an arc distance of 49.03 feet, to a Point of Cusp with a circular curve to the Left, the last described course being coincident with the Northwesterly Right-of-Way line of Holly Court, as shown on the said plat of WOODMONTETRACT 61; THENCE Northwesterly along the arc of said curve, having a falling of 25.00 (eet) an arc distance of 23.90 feet, to the Point of Tangenty, ITHENCE North 47°22'05 West) as distance of 5.92 feet, to a Point of Curvature of a circular curve to the Left; THENCE Westerly along the arc of said curve, having a radius of 25.00 feet, an arc distance of 31.78 feet, to a Point of Compound curvature. THENCE Southwesterly and Southerly along the arc of said curve,

EXHIBIT A TO THAT CERTAIN EASEMENT BETWEEN TOLL DEVELOPMENT CORP, AS GRANTOR, AND THE CYPRESS AT WOODMONT CONDOMINIUM ASSOCIATION, INC. AS GRANTEE

having a radius of 47.50 feet, an arc distance of 49.58 feet, to a Point of Tangency; THENCE South, a distance of 87.01 feet, THENCE West, a distance of 25.00 feet; THENCE North, a distance of 87.01 feet, to a Point of Curvature of a circular curve to the Right; THENCE Northerly and Northeasterly along the arc of said curve, having a radius of 72.50 feet, an arc distance of 101.32 feet; THENCE North, a distance of 3.29 feet, to the Point of Curvature of a circular curve to the Left; THENCE Northwesterly along the arc of said curve, having a radius of 25.00 feet, an arc distance of 38.30 feet, to the Point of Tangency; THENCE Northwesterly along the arc of said curve, having a radius of 25.00 feet, an arc distance of 38.30 feet, to the Point of Tangency; THENCE North 87°46'31" West, a distance of 96.82 feet, to a Point of Curvature of a circular curve to the Right; THENCE North 57°39'11" West, a distance of 0.10 feet, to the Point of Tangency; THENCE North 57°39'11" West, a distance of 0.10 feet, to a point on the arc of a non-tangent curve to the Right, whose radius point bears North 57°39'11" West; THENCE Southwesterly, Westerly, Northwesterly, Northerly and Northeasterly along the arc of said curve, having a radius of 77.00 feet, an arc distance of 241.90 feet; THENCE North 57°39'11" East, a distance of 241.90 feet; THENCE North 57°39'11" East, a distance of 540.00 feet; THENCE South 57°39'11" East, a distance of 685.00 feet, an arc distance of 38.00 feet, an arc distance of 43.64 feet, to the Point of Tangency; THENCE South 87°46'31" East, a distance of 83.00 feet, an arc distance of 43.64 feet, to the Point of Tangency; THENCE South 87°46'31" East, a distance of 67.99 feet; THENCE South 63°55'05" East, a distance of 67.99 feet; THENCE South 63°55'05" East, a distance of 67.99 feet; THENCE South 63°55'05" East, a distance of 67.99 feet; THENCE South 63°55'05" East, a distance of 67.99 feet; THENCE South 63°55'05" East, a distance of 67.99 feet; THENCE South 63°55'05" East, a distance of 67.99 feet; THENCE So

LESS: PARCEL "B" being more particularly described as follows:

COMMENCING at the Southwest corner of said WOODMONT TRACT 61, said point being further described as being on the Easterly Right-of-Way of N.W. 88th Avenue, as shown on the said plat of WOODMONT TRACT 61; said point being further described as being on the arc of a circular curve to the Right, whose radius point bears North 78°58'05" East, from the last described point; THENCE Northerly along the arc of said curve, having a radius of 2000.00 feet, an arc distance of 891.52 feet; THENCE South 57°39'11" East, a distance of 68.71 feet, to the POINT OF BEGINNING of this description; THENCE continue South 57°39'11" East, a distance of 86.00 feet, to a point on the arc of a circular curve to the Right, whose radius point bears North 57°39'11" West; THENCE Southwesterly, Westerly, Northwesterly and Northerly along the arc of said curve, having a radius of 43.00 feet, an arc distance of 135.09 feet, to the POINT OF BEGINNING.

TOGETHER WITH the following described parcel:

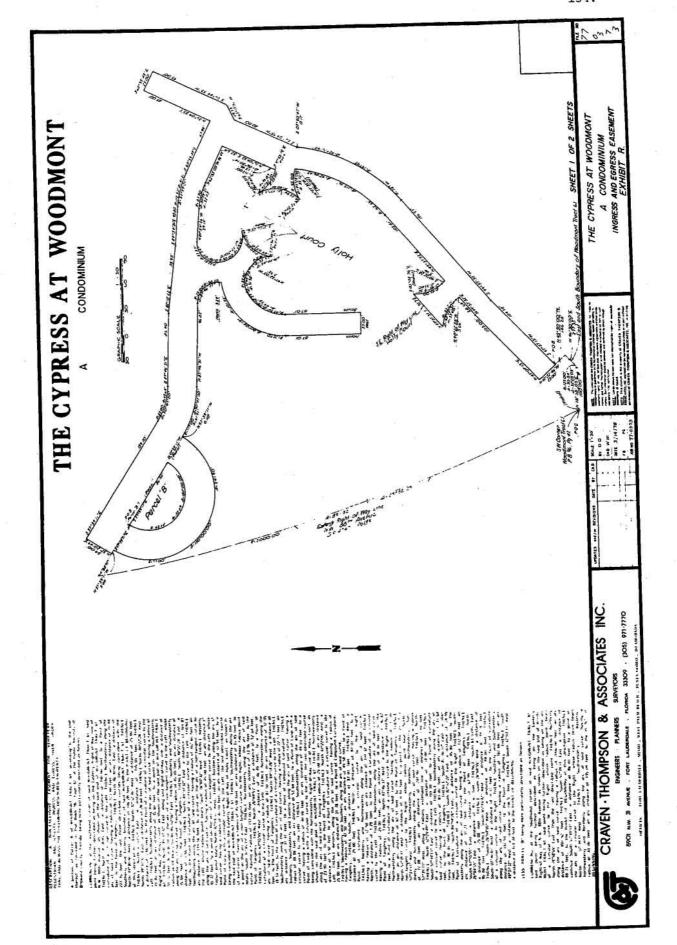
COMMENCING at the Southwest corner of said WOODMONT TRACT 61, said point being further described as being on the Easterly Right-of-Way of N.W. 88th Avenue, as shown on the said plat of WOODMONT TRACT 61; THENCE North 78°58'05" East, along the Southerly boundary of said WOODMONT TRACT 61, a distance of 57.86 feet; THENCE North 11°01'55" West, a distance of 139.17 feet, to the POINT OF BEGINNING of this description; THENCE North 39°07'25" West, a distance of 25.00 feet; THENCE North 50°52'35" East, a distance of 83.04 feet; THENCE North 39°07'25" West, a distance of 59.49 feet, to the Point of Curvature of a circular curve to the Right; THENCE Northwesterly along

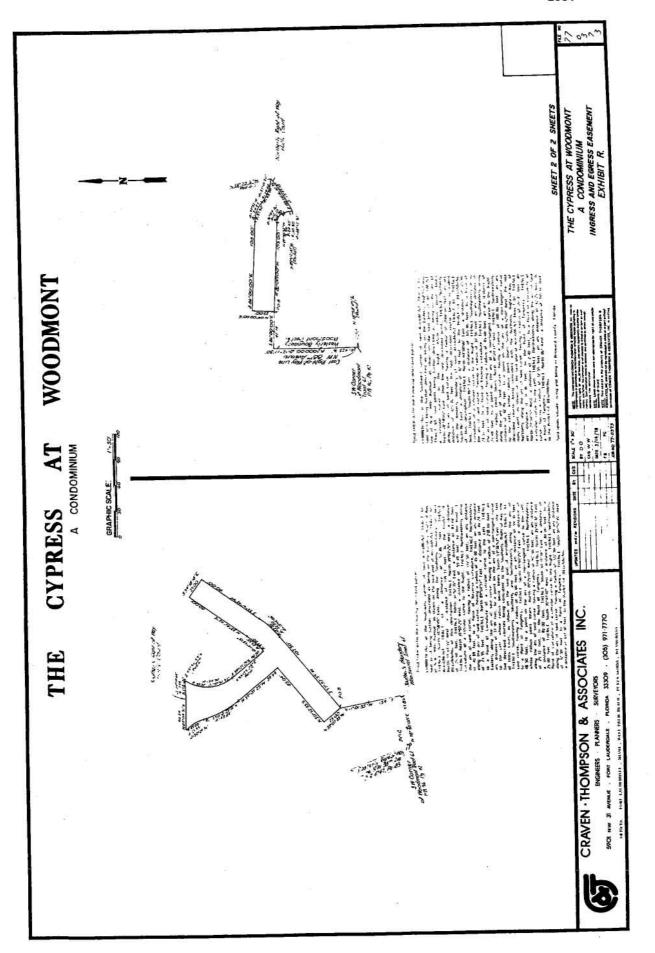
the arc of said curve, having a radius of 112.50 feet, an arc distance of 45.89 feet, to a Point of Reverse Curvature; THENCE Northwesterly along the arc of said curve, having a radius of 45.00 feet, an arc distance of 23.95 feet; THENCE North 89°04'51" East, a distance of 40.24 feet, to a Point of Curvature of a circular curve to the Left; THENCE Easterly along the arc of said curve, having a radius of 238.00 feet, an arc distance of 17.99 feet, to a point on the arc of a non-tangent curve to the Left, whose radius point bears South 53°36'53" East, the last two described courses being coincident to the Southerly Right-of-Way line of Holly Court, as shown on the said plat of WOODMONT TRACT 61; THENCE Southwesterly, Southerly and Southeasterly along the arc of said curve, having a radius of 45.00 feet, an arc distance of 59.30 feet, to a Point of Tangency; THENCE South 39°07'25" East, a distance of 48.50 feet, to a point on the arc of a non-tangent curve to the Left, whose radius point bears North 39°25'03" West; THENCE Northeasterly along the arc of said curve, having a radius of 97.50 feet, an arc distance of 25.33 feet, to the Point of Tangency; THENCE North 35°41'42" East, a distance of 80.00 feet; THENCE South 54°18'18" East, a distance of 25.00 feet; THENCE South 35°41'42" West, a distance of 80.00 feet, to a Point of Curvature of a circular curve to the Right; THENCE Southwesterly along the arc of said curve, having a radius of 122.50 feet, an arc distance of 32.50 feet, to a Point of Tangency; THENCE South 50°52'35" West, a distance of 107.50 feet, to the POINT OF BEGINNING.

### TOGETHER WITH the following described parcel:

COMMENCING at the Southwest corner of said WOODMONT TRACT 61, said point being further described as being on the Easterly Right-of-Way line of N.W. 88th Avenue, as shown on the said plat of WOODMONT TRACT 61, said point being further described as being on the arc of a circular curve to the Right, whose radius point bears North 78°58'05" East, from the last described point; THENCE Northerly along the arc of said curve, having a radius of 2000.00 feet, an arc distance of 425.76 feet, the last described course being coincident with the Westerly boundary of said WOODMONT TRACT 61; THENCE South 86° East, a distance of 42.74 feet, to the POINT OF BEGINNING of this description; THENCE North 04°00'00" East, a distance of 25.00 feet; THENCE South 86° East, a distance of 105.00 feet, to a Point of Curvature of a circular curve to the Right; THENCE Southeasterly along the arc of said curve, having a radius of 37.50 feet, an arc distance of 24.57 feet, to a Point of Reverse Curvature; THENCE Southeasterly along the arc of said curve, having a radius of 45.00 feet, an arc distance of 29.08 feet, to a point on the arc of a non-tangent curve to the Right, whose radius point bears North 38°20'31" West; THENCE Southwesterly along the arc of said curve, having a radius of 188.00 feet, an arc distance of 42.95 feet, to a point on the arc of a non-tangent curve to the Left, whose radius point bears South 89°02'00" West, the last described course being coincident with the Northerly Right-of-Way of Holly Court, as shown on the said plat of WOODMONT TRACT 61; THENCE Northerly along the arc of said curve, having a radius of 20.45 feet, an arc distance of 10.30 feet, to the Point of Tangency; THENCE North 29°50'32" West, a distance of 2.40 feet, to a Point of Curvature of a circular curve to the Left; THENCE Northwesterly along the arc of said curve, having a radius of 12.50 feet, an arc distance of 12.25 feet, to a Point of Tangency; THENCE North 86° West, a distance of 105.00 feet, to the POINT OF BEGINNING.

Said lands situate, lying and being in Broward County, Florida.





#### ESCROW AGREEMENT

THIS AGREEMENT, made and entered into between GERALD B.

DEUTSCH, ESQUIRE, whose principal place of business is

400 North State Road 7, Suite 350, Margate, Florida 33063,

herein referred to as "Escrow Agent", and TOLL DEVELOPMENT CORP.,

a Florida corporation whose address is 7801 Northwest 80th

Avenue, Tamarac, Florida 33321, hereinafter called "Developer".

#### WITNESSETH:

WHEREAS, Developer proposes to construct and develop a Condominium project known as THE CYPRESS AT WOODMONT, A CONDO-MINIUM, in Tamarac, Florida; and

WHEREAS, Developer intends to enter into contracts for the sale and purchase of Units in said Condominium each of which is hereinafter called the "Contract"; and

WHEREAS, Developer desires to make arrangements to escrow a portion of the deposit on each Contract in accordance with the provisions of Section 718.202 Florida Statutes (1976); and

WHEREAS, Escrow Agent has consented to hold all such deposits pursuant to the terms and provisions hereof;

NOW, THEREFORE, in consideration of the sum of Ten

Dollars (\$10.00) paid by the Developer to Escrow Agent and
in consideration of the terms and conditions set forth
herein, the Escrow Agent and the Developer agree as follows:

- From time to time, Developer will deliver checks drawn payable to GERALD B. DEUTSCH, ESQUIRE, Escrow Agent, which will represent a portion of deposits on Contracts, together with a copy of each executed Contract.
  - The Conditions for the release of funds shall be:
     A. All funds of the Purchaser in excess of ten

(10%) percent of the purchase price, as set forth on the executed Contract delivered to Escrow Agent, may be withdrawn by the Developer when the construction of improvements has begun. The construction of improvements shall be deemed to have begun when a Notice of Commencement has been recorded in the Public Records of Broward County, Florida, and the delivery of a recorded copy of said Notice of Commencement to the Escrow Agent shall constitute conclusive evidence of the start of construction of improvements.

- B. The balance of the funds of the Purchaser are to be disbursed to the Developer by Escrow Agent at or within ten (10) days after the closing of the transaction, or upon default of the Purchaser;
- C. Escrow Agent shall disburse Purchaser's funds to Purchaser upon the written direction of Developer;
- D. Any disbursals required herein are subject to collection and clearance of all checks;
- E. In the event a dispute should arise between Developer and Purchaser, the Escrow Agent shall have the following options:
- (1) retain the escrow funds until written agreement is reached between the Purchaser and the Developer, or until a judgment has been entered by a court of competent jurisdiction and the appeal period having expired thereon; and if appealed, then after the matter has finally been concluded, to act in accordance with such final determination; or

- (2) deposit the escrowed funds with the clerk of the court having jurisdiction and notify the Purchaser and the Developer by certified mail, return receipt requested, it being distinctly agreed and understood that the Escrow Agent shall not be made a party to any court action arising from such disputes or disagreements; or
- (3) file an action in the nature of interpleader, joining the Purchaser and the Developer and thereafter complying with the ultimate judgment of the court with regard to the disposition of such disputes, or disagreements.
- 3. Escrow Agent shall not be required to invest any deposit held hereunder nor be required to place such deposit in an interest-bearing account.
- 4. The Escrow Agent in accepting such deposits assumes only the duties and obligations expressly set forth in this agreement, and Escrow Agent shall have no duty, responsibility or liability to determine the validity, authenticity or substance of any of the documents required to be delivered to it hereunder as a prerequisite to its receipt or disbursing of escrow funds.
- 5. If Escrow Agent shall become involved in any litigation by reason of this instrument, or finds it necessary to seek a declaration of its rights or obligations hereunder, or the rights or obligations of any other party or parties respecting funds held by it hereunder, it shall be entitled to recover its costs and reasonable attorneys' fees from the party found at fault by the court.
- 6. Compliance by Escrow Agent with an order or judgment of a court concerning the subject matter of any such dispute or agreement shall thereupon release Escrow Agent from all obligation and responsibility arising from this

Agreement and the escrow provisions contained herein.

- If at any time during any period funds are held hereunder, Escrow Agent shall desire to resign or the Developer shall desire to remove the Escrow Agent named herein, such resignation or removal shall be permitted only if a successor Escrow Agent, satisfactory to Developer, assumes all obligations of Escrow Agent hereunder, which successor Escrow Agent shall be a real estate broker, a bank or trust company authorized to exercise trust powers in the State of Florida, and an attorney who is a member in good standing of the Florida Bar, or a title company authorized to do business in the State of Florida. If a successor Escrow Agent is not appointed within a thirty-day period after said removal or resignation, the Escrow Agent may petition a court of competent jurisdiction, and upon designation of such successor Escrow Agent, the Escrow Agent shall deliver to the successor Escrow Agent an accounting of all deposits held by the Escrow Agent, and the Escrow Agent shall be entitled to court costs and a reasonable attorneys' fee.
- 8. The compensation to be paid to Escrow Agent for the services to be rendered hereunder shall be determined in a separate written agreement between Developer and Escrow Agent.
- 9. All notices and communications hereunder between the Developer and the Escrow Agent shall be in writing and shall be deemed to be duly given if sent by certified mail, return receipt requested, to the respective addresses set forth at the end hereof. All other notices shall be given as specified in the Contract.
- 10. The rights created by this Agreement shall inure to the benefit of, and the obligations created hereby shall be binding upon, the successors and assigns of the Escrow Agent and the Developer.

11. This Agreement shall be construed and enforced according to the laws of the State of Florida.

IN WITNESS WHEREOF, the Escrow Agent and the Developer have executed this Agreement on this  $24\,$  day of  $40\,$ . 19%.

Witnesses	
Elsene In Thomastica	GERALD B. DEUTSCH, ESQUIRE
Sandra Kunkowski	By Sterald Stoutent
	Escrow Agent
	TOLL DEVELOPMENT COBE.
ATTORNEY OF THE STATE OF THE ST	401/
	By: Developer

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



# THE CYPRESS AT WOODMONT A CONDOMINIUM AGREEMENT FOR PURCHASE AND SALE

TAMARAC, FLORIDA

321 hereinafter referred to a	s Developor	, hereby acknowledges re	incipal place of business at 7801 Northwes eceipt of the sum of	
) DOL	ARS from	(Name(s)	of Titleholders)	
nose permanent residence is			(Street)	<u> </u>
				(Zip Code)
(City)			(State)	8 0
				2
(City)			(State)	(Zip Code)
usiness Telephone No (Area	Codel			
			ith the transactions covered by this Agree	ment, according to the terms and
onditions hereinafter set 19 DESCRIPTION OF PROP ITHE CYPRESS AT WOOD DE CONSTRUCTED by Develo De constructed by Develo Herations approved in writir Inticertain changes may be tereby authorized and Devel my items such as color of p exture of the same do not all unniture and Unit furnishin uppliances, in and around [ uppliances, in and around [ uppecified herein. No construit	ERTY Develor MONT, a Con- per in accord in by both par required by de oper, may in it aint, tile marl ways run true gs, interior w beveloper's ex ction changes	sper agrees to sell and Buy dominium being a dance with floor plans ar ries Unit dimensions ari esign and practicability, o to sole discretion, substiti ble, cabinets mica, carp and, therefore. Develope indow treatments, deco whibit models, are for dis or changes in color, cab our without the mutual w	yer agrees to purchase Unit No  be3-30m  be3-30m  be3-30m  be3-30m  be3-30m  be4-30m  be4-30m  be4-30m  be4-30m  be4-30m  be4-30m  be4-30m  be4-30m  be5-30m  be5-30m	Building No
PURCHASE PRICE The	purchase pri	ice of the property which	h is the subject of this Agreement, shall be	as follows:
	Base Unit	Price		s
	1.0000000000000000000000000000000000000			ss
	TOTAL PL	URCHASE PRICE		\$
and shall be paid to Develo	one by Buyer	in the following manner vation deposit to be app	blied hereunder.	<u> </u>
	2 Depos	sit receipted hereby, to I	be paid upon execution hereo! by Buyer	·
	<ol> <li>Additi depos</li> </ol>	ional deposit, which sit(s), represent payment	together with above-stated tof 10% of the purchase price, on or	s
	before 4 Addit	e	price to be paid at issuance of building perm	nit.\$
			on (if applicable)	3
	6 Addd	lional 20% of purchase p	rice to be paid when tie beam has been pour	red.\$
	a Addit	tional 20% of purchase t	price to be paid when the roof is dried in.	s
	the if	nterior wails are comple	ited. Iclusive of closing costs, cost of	
	upgr	aded or non-standard c ations, adjustments and	carpeling or linishes or appliances, credits, to be paid in cash or bank	s
	chec	ck at closing	TOTAL PURCHASE PRICE	\$
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Developer hereby accept	ts and agrees	to the terms and condi	tions as set forth in this Agreement	eveloper
Witnesses as to Deve op			BY	
Wilnesses as to Deve op			BY Acceptance Date Sales Representative	

- A. MORTGAGE PROVISION: In the event the Buyer intends to pay by a portion of the purchase price by obtaining a mortgage, the Developer shall cooperate in all feasonable ways possible with the Buyer's attempt to obtain same. Procurement of said mortgage is the sole responsibility of the Buyer and this contract shall not be conditional upon the Buyer obtaining same.
- B TIME FOR MAKING PAYMENTS. Except as otherwise provided herein, all payments hereunder shall be due and payable by Buyer within ten (10) days of written notice from Developer that such payments are then due and payable. The failure of Buyer to make such payments, within the specified period of time, and when requested by Developer to so do, shall constitute a material breach of this Agreement under the terms of Paragraph J. herein.
- C. ESCROW OF DEPOSITS.
- 1 The initial deposit and/or subsequent payments, made pursuant to this Agreement by Buyer to Developer shall, prior to the closing of title and until the amount paid to Developer shall equal ten(10%) percent of the total purchase price, be held in an escrow account with the Developer's attorney.
- 2. All amounts paid by Buyer to Developer, in excess of ten (10%) percent of the total purchase price, shall be held by Developer in a special escrow account pursuant to the provisions of Sections 718 202 (2) and (3), Florida Statutes. After the effective date of this Agreement and upon commencement of construction of the improvements comprising the condominium, or if construction of improvements is in process, the Developer may withdraw funds from the special escrow account and use such funds in the actual construction and development of the condominium.
- D. THE UNIT: The unit that is the subject of this Agreement has not been occupied unless specified herein to the contrary.
- E. SUBMISSION OF PROPERTY TO THE CONDOMINIUM FORM OF OWNERSHIP. The Developer shall submit the said real property and the improvements thereon to the condominium form of ownership, pursuant of the provisions of Chapter 718, Florida Statues. The Developer shall record among the Public Records of Broward County, Florida, such documents and instruments as are required to be filed under the laws of the State of Florida, to create and maintain the condominium. The Developer reserves the right, at any time prior to closing of the sale of the first Unit to a Buyer, other than the Developer, to make any amendment to the condominium documents that the Developer, the Condominium Act, governmental authorities having jurisdiction over the real property and the improvements thereon, title insurance companies, or mortgage lenders require or deem necessary, provided that the said amendments do not materially after the location or boundaries of the Unit, change size of the common elements to the prejudice of the Buyer, decrease Buyer's share in the common elements, change Buyer's voting rights, decrease Buyer's share in the common surplus or increase Buyer's share in the common expenses or otherwise materially affect the rights of the Buyer or the value of the Unit.
- F. DELIVERY AND RECEIPT OF CERTAIN DOCUMENTS: The Buyer acknowledges receipt from the Developer of the following documents:

  1 The Prospectus, together with the documents required to be delivered by Developer to Buyer, pursuant to Section 718.503 Florida Statues, including the exhibits required thereby, including among other documents, the Declaration of Condominium of The Cypress at Woodmont, a condominium; the Articles of Incorporation of The Cypress at Woodmont, Inc. ("The Association"); the By-Laws of the Association; and the projected Estimated Operating Budget for the condominium.

THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF THE EXECUTION OF THIS AGREEMENT BY THE BUYER, AND RECEIPT BY BUYER OF ALL THE ITEMS REQUIRED TO BE DELIVERED TO HIM BY THE DEVELOPER UNDER SECTION 718.503, FLORIDA STATUTES. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN FIFTEEN (15) DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE ITEMS REQUIRED. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING. In the event that the Buyer shall be entitled to receive a refund of all monies paid hereunder by Buyer, together with interest thereon, as provided by Section 718.202. Florida Statutes.

- G. Within a reasonable period of time after the recordation of the Condominium Deed the Developer shall because to be delivered to the Buyer an Owner's Title Insurance Policy in the amount of the Purchase Price written upon a title insurance company authorized to do business in the State of Florida, the cost of which will be an expense of the Buyer to be paid at the time of closing. Said title insurance policy shall provide as exclusions and/or be subject to those items generally acceptable for such a policy within Broward County, Florida, and those items that the Condominium Deed shall be subject to, as hereinabove provided. However, if the Buyer chooses not to purchase the said title insurance policy, he may do so by notiflying the Developer or the Developer's closing agent, in writing, within thirty (30) days of the date hereof.
- H. RESERVE ACCOUNT DEPOSIT: At the closing, Buyer shall contribute ONE HUNDRED AND NO/100 (\$100.00) DOLLARS to the Association. This contribution is for the purpose of initial and non-recurring capital expenses of the Association and for providing initial working capital for the Association.
- I. DEVELOPER UNABLE TO CONVEY: In the event that Developer shall be unable to convey the Unit in accordance with this Agreement and Buyer elects to rescind this Agreement, then the Developer shall return to Buyer any deposit made hereunder by Buyer, together with any interest thereon, as provided by Sections 718 202(1)(a) and (2). Florida Statutes, unless previously forfeited to Developer due to Buyer's default, and upon such refund being made to Buyer; this Agreement shall be cancelled and shall be of no further force or effect, and Developer shall be under no obligation or liability whatsoever to Buyer for any damages that Buyer may have sustained, and neither party shall have any further liability to the
- J. DEFAULT: In the event of default by the Developer under this Agreement. Buyer shall not seek nor be entitled to any damages of any nature whatsoever, and Buyer's remedy shall be limited to the return of the deposit paid hereunder. In the event of default by Buyer, Developer shall have, in addition to the right specified in Paragraph 4 hereof, all other rights provided in equity or law. Buyer shall be liable for Developer's costs and attorneys' fees, incurred by virtue of any litigation as to the parties' rights under this Agreement, where Developer is the prevailing party.
- K. POSSESSION: Both title to and possession of the Unit shall remain with the Developer until this transaction is closed, no furniture, fixtures or personal property of any kind may be installed upon or placed in the Unit by the Buyer, nor may any person or persons occupy the subject Unit until all monies due Developer have been paid, all requisite documents executed and delivered at the closing of this transaction and the Certificate of Occupancy issued.
- BROKERS FEES: Unless the signature of a real estate broker or salesman, other than the Developer's on-premise sales representative, appears on this Agreement, there is no real estate broker or salesman involved in this transaction and, therefore, the Developer will not be liable for any real estate brokerage or sales commission other than any such commission that may be due Developer's on-premise sales representative. Buyer covenants to defend, indemnify and hold harmless the Developer, by reason of any claim, arising out of this transaction, for such commission any real estate broker or salesman whose signature does not appear on this Agreement, including attorneys' fees for the defense of any such claim or the enforcement of the provisions hereof. In the event a real estate broker or salesman, other than the Developer's on-premise sales representative is involved in this transaction, no realtors fee shall be earned until the successful closing of this transaction has taken place.
- M. EFFECTIVE DATE: The effective date of this Agreement is the date of acceptance by Developer.
- N. MODIFICATION: This Agreement is binding on the parties hereto, their heirs, successors and assigns, and supersedes any and all understandings and agreements between the parties hereto. It is mutually understood and agreed that this Agreement represents the entire agreement between the parties hereto and no representations or inducements prior hereto which are not included and embodied in this Agreement shall be of any force and effect. This Agreement may only be amended, modified or terminated by an instrument in writing signed by all parties hereto
- O. ASSIGNMENT: This Agreement and the rights and interest hereunder are not transferrable by the Buyer, without the written consent of Developer
- P. NOTICES. Unless otherwise stated elsewhere in this Agreement, it is understood and agreed between the parties hereto that written notice, hand-delivered to the parties hereto or mailed, via certified mail, return receipt requested, postage prepaid, to the parties hereto at their respective mailing addresses as set forth above, unless either party has notified the other party, in writing, of a change of address, shall constitute sufficient notice hereunder.
- O. COVENANTS AND AGREEMENTS TO BE BINDING. All covenants and agreements herein contained shall extend to and be binding upon the heirs, personal representatives, administrators, successors and assigns of the respective parties.
- R DEFINITIONS: Whenever used or the context so requires, the singular shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders
- S. AGREEMENT NOT RECORDABLE: This Agreement shall not be recorded in the office of the Clerk of any Circuit Court of the State of Florida.
- T. MANAGEMENT AGREEMENT, Buyer agrees, by written instrument to be executed at closing, to adopt and be responsible for Buyer's share of the management fee, as provided in the Management Agreement, a copy of which shall be included in the Prospectus, and which has been established between Developer and the Association to provide management of the condominium on a fee basis and contains the guarantee of Developer, with respect to a maximum maintenance fee
- U. COUNTRY CLUB MEMBERSHIP: Buyer acknowledges that the closing of the transaction contemplated by this Agreement entitles him to apply for membership in the Woodmont Country Club. Buyer further acknowledges receipt of a copy of a summary of the terms and conditions of said club membership. Application for such club membership shall be made by Buyer, separate and apart from the making of this Agreement.