

ADDENDUM TO AGREEMENT FOR PURCHASE AND SALE
THE CYPRESS AT WOODMONT, A CONDOMINIUM
BY AND BETWEEN TOLL DEVELOPMENT CORP., DEVELOPER AND

PURCHASERS, DATED THIS ____ DAY OF _____, 19__

WHEREAS, TOLL DEVELOPMENT CORP. ("Developer"), and the undersigned Purchaser(s) have entered into an Agreement for Purchase and Sale (the "Agreement"), on the above date, for the purchase of Unit No. _____, located at THE CYPRESS AT WOODMONT, A CONDOMINIUM, together with the improvements constructed thereon, and

WHEREAS, the parties wish to add to the Agreement certain provisions in connection with the escrow of a portion of deposit monies.

NOW, THEREFORE, in consideration of the premises which are hereby incorporated by reference, and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the parties do hereby agree as follows:

1. All the terms and conditions of the Agreement are hereby incorporated by reference herein.

2. Paragraph "C" entitled ESCROW OF DEPOSITS is hereby amended as follows:

C. ESCROW 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 percent (10%) of the total purchase price, be held in an escrow account with GERALD S. DEUTSCH, ESQUIRE, located at 400 North State Road 7, Suite 350, Margate, Florida 33063, hereinafter called "Escrow Agent", as provided in the Escrow Agreement, a copy of which is included in the Prospectus. Pursuant to the provisions of Section 718.202(1), Florida Statutes, Purchaser may, upon request, receive a receipt or receipts of such deposit or deposits from the Escrow Agent.
2. All amounts paid by Buyer to Developer, in excess of ten percent (10%) 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 the process, the Developer may withdraw funds from this special escrow account and use such funds in the actual construction and development of the Condominium.
3. In the event that Purchaser shall be entitled to a refund of such deposits hereunder, Developer shall refund said deposits to Purchaser and/or Developer shall instruct the escrow agent to refund said deposits to Purchaser, together with any interest thereon, as provided by Sections 718.202(1) and (2), Florida Statutes. In the event Developer shall be entitled to be paid such deposits, either upon the closing of this transaction or as liquidated damages for Purchaser's default, Purchaser shall instruct said escrow agent to pay said deposits to Developer, together with any interest thereon, as provided by Section 718.202(1)(b), Florida Statutes. The parties hereto agree to indemnify and hold the escrow agent harmless of and from any and all claims arising out of or under the provisions of this paragraph and, in the event any dispute occurs involving the escrow agent, the party found at fault by a court of competent jurisdiction, shall be responsible for the payment of all costs and reasonable attorneys fees, including those sustained on any appealed incurred by the escrow agent.
4. Escrow Agent, not inconsistent with Florida Statutes, shall be entitled to deposit all escrow sums in an interest-bearing account.

3. All other terms and conditions of the Agreement shall remain as stated therein.

ANY PAYMENT IN EXCESS OF TEN PERCENT (10%) OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING, PURSUANT TO THIS AGREEMENT, MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

IN WITNESS WHEREOF, I(We) have hereunto subscribed our names.

Purchaser(s)

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 DEVELOPER TO A BUYER OR LESSEE.

WARRANTY DEED

THIS WARRANTY DEED, made and executed this ____ day of _____, 197____, by TOLL DEVELOPMENT CORP., a Florida corporation, hereinafter called Grantor, and _____, whose address is _____, hereinafter called Grantee: (Wherever used herein the terms "Grantor" and "Grantee" include all parties to this instrument and their heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations.)

W I T N E S S E T H :

That the Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration, receipt whereof is hereby acknowledged, by these presents does grant, bargain, sell, alien, remise, release, convey and confirm unto the Grantee forever, the following described condominium parcel, lying and being in Broward County, Florida, to-wit:

That certain Condominium Parcel composed of Unit # _____ and an undivided share in the common element appurtenant thereto in accordance with and subject to the covenants, conditions, restrictions, terms and other provisions of that certain Declaration of Condominium of THE CYPRESS AT WOODMONT, A CONDOMINIUM, and all its exhibits and attachments as recorded in Official Records Book _____, page _____ of the Public Records of Broward County, Florida, and subsequent Amendments thereto if any.

Grantee, by acceptance of this Deed accepts the covenants, restrictions, terms and provisions of the Declaration of Condominium, any Amendments thereto, and their Exhibits and Attachments, and Grantee agrees to comply thereto and to be bound thereby.

This conveyance is subject to the following, and by accepting this Deed, Grantee hereby agrees to assume the following:

1. County estate taxes and special tax district assessments for the current year and subsequent years.
2. Conditions, restrictions, limitations and easements of record.
3. The terms and conditions of the Declaration of Condominium described above and each and every exhibit attached thereto.
4. Zoning and Subdivision ordinances of Broward County, Florida.
5. Any mortgage encumbering the aforescribed Condominium parcel assumed or made contemporaneously with this Deed and executed by the Grantee herein to a Mortgagee as specified therein.

TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in any wise appertaining.

TO HAVE AND TO HOLD the same in fee simple forever.

AND the Grantor hereby covenants with said Grantee that it is lawfully seized of said land in fee simple; that it has good right and lawful authority to sell and convey said land; that it hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances saving and excepting as set forth above.

IN WITNESS WHEREOF, the Grantor has caused these presents to be executed in its name and its seal to be affixed, by its proper officers thereunto duly authorized, the day and year first above written.

Signed, sealed and delivered in the presence of:

TOLL DEVELOPMENT CORP.

By: _____
President

Attest: _____
Secretary

(Corporate Seal)

STATE OF FLORIDA)
) ss.
COUNTY OF BROWARD)

PERSONALLY APPEARED before me, the undersigned authority, _____ and _____, known to me to be the _____ President and Secretary, respectively, of TOLL DEVELOPMENT CORP., a Florida corporation, to me known to be the persons who signed the foregoing instrument as such officers and severally acknowledge the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal this _____ day of _____, 197____, in the State and County last aforesaid.

My Commission Expires:

Notary Public

RECEIPT FOR CONDOMINIUM DOCUMENTS

The undersigned acknowledges receipt of the items below, as required by the Condominium Act, related to THE CYRESS AT WOODMONT, A CONDOMINIUM located at 7801 North West 80th Avenue, Tamarac, Florida 33321:

1. Prospectus
2. Declaration of Condominium
3. Articles of Incorporation of THE CYPRESS AT WOODMONT CONDOMINIUM ASSOCIATION, INC.
4. By-Laws of THE CYPRESS AT WOODMONT CONDOMINIUM ASSOCIATION, INC.
5. Estimated Operating Budget
6. Form of Agreement for Sale
7. Plot Plan, Floor Plan, and Survey of Land and Graphic Description of Improvements
8. Escrow Agreement
9. Form of Warranty Deed

THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER, AND RECEIPT BY THE 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 15 DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE ITEMS REQUIRED. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.

EXECUTED THIS _____ DAY OF _____, 19__.

 Purchaser