

# Lighthouse Terrace

TMG Property Management  
5310 NW 33rd Ave, Suite 201  
Fort Lauderdale, FL 33309

Unit: \_\_\_\_\_

Closing date: \_\_\_\_\_

Owner: \_\_\_\_\_

Applicant: \_\_\_\_\_

Approved or Disapproved: \_\_\_\_\_

LIGHTHOUSE TERRACE, INC.

CERTIFICATE OF APPROVAL

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This is to CERTIFY that a majority of the Board of Directors of  
LIGHTHOUSE TERRACE, INC. have approved the assignment of the  
existing assignment of the Stockholder's Proprietary Lease to  
Apartment No. \_\_\_\_\_ in LIGHTHOUSE TERRACE, INC.

from \_\_\_\_\_ as Assignor(s)  
to \_\_\_\_\_ as Assignee(s).

SIGNED this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ at Lighthouse Point,  
County of Broward, State of Florida.

LIGHTHOUSE TERRACE, INC.

By \_\_\_\_\_  
Title

(Affix Seal)

\_\_\_\_\_  
Notary Public

My Commission expires:

\_\_\_\_\_

## Lighthouse Terrace Cooperative

IMG Property Management  
5310 NW 33rd Ave, Suite 201  
Fort Lauderdale, FL 33309

### APPLICATION FOR OCCUPANCY

THIS APPLICATION IS FOR ONE PERSON OR HUSBAND AND WIFE ONLY  
A COPY OF A MARRIAGE CERTIFICATE MAY BE REQUESTED

The following items **MUST** accompany your application or the application will be considered **INCOMPLETE** and will not be processed until received.

- Copy of a driver's license or ID card
- Copy of lease/sales contract signed by both parties
- Non refundable application fee of \$100.00 per application in the form of a money order or cashier's check made payable to the Association
- Copy of a marriage certificate if applicants are married but have different last names

If this application is for sale purposes, a copy of the documents should be provided to you at the closing. Should you not be provided with documents a copy may be obtained from the Association for a fee of \$75.00. All violations must be corrected prior to application approval. Upon closing a copy of your Warranty Deed must be provided to the Association.

- Units are for residential purpose only. No commercial or recreational vehicles may be parked or stored within the community
- No pickup trucks with open backs or motorcycles
- Once approved you will need to complete a vehicle registration form and we will arrange to have a decal installed
- This is a no pet building
- There are no rentals in this community and financing is NOT permitted, only CASH offers are acceptable

**PLEASE MAKE SURE ALL DOCUMENTS ARE LEGIBLE.**  
**APPROVAL WILL NOT BE GIVEN UNTIL ALL DOCUMENTS**  
**AND PAYMENT IS RECEIVED.**

**IT IS NOT THE RESPONSIBILITY OF THE MANAGEMENT OFFICE OR THE HOA TO**  
**OBTAIN MISSING DOCUMENTS.**

# Lighthouse Terrace Incorporated

To: Prospective Purchaser

RE: Unit Renovation: Licensed and Insured Contractors and Building Permits

Prior to any renovation in a unit, a plan must be submitted to the Board for approval. All work must be done by individuals who are licensed and insured. Lighthouse Terrace, Inc. must be named as certificate holder on the following insurance. No material deliveries or work to be done after 5pm, no work or material deliveries on the weekends.

1. General Liability (\$1,000,000 minimum)
2. Worker Compensation (\$500,000 minimum) Only if the company owner is the sole worker on this job, will a current Workers Compensation Exemption Certificate be acceptable in lieu of Workers Compensation Insurance. Any employer, who does not provide Workers Compensation Insurance for his employees, will not be allowed to work in the building.
3. Automobile coverage.

The Certificates of Insurance can be faxed to 954-782-7820. The owner's name and unit number must be given on the fax.

It is the responsibility of the contractor to contact the Lighthouse Point Building Department regarding a job permit. The Building Department will determine if one is required. If one is not required, your contractor must provide us with the date and full name of the individual who gave him this information. If required a copy of the permit must be given to the TMG Management office prior to starting the job.

The contractor must provide all the insurance certificates and a copy of his license to the office at least one (1) week in advance of performing the work. The Association will not allow the work to begin until all of the information has been provided. If a contractor's insurance expires while he is completing a job, the job will be stopped, until Lighthouse Terrace, Inc. receives a new insurance certificate verifying the insurance has been renewed.

12/3/2018



# Lighthouse Terrace Incorporated

## **Closing Documentation Required**

Documents required by Lighthouse Terrace, Inc. prior to the closing on a unit.

### **Transfer of ownership to a new owner.**

1. Fully executed Contract to Purchase (Sales Contract). This document is required *before* Lighthouse Terrace will provide information to anyone, *including* attorneys.
2. The current owner's *original* Proprietary Lease.
3. The current owner's original Stock Certificate, signed by the owner and dated on the reverse side. Signed by the personal representative.
4. The new Proprietary Lease signed by the new owners. New owner's signatures *must* be witnessed by two individuals.

**\*Note:** Upon change of ownership due to death, legal documentation showing persons as executor/executrix of estate must immediately be provided to Lighthouse Terrace, Inc., before any executed Contract to Purchase will be accepted.

# Lighthouse Terrace Incorporated

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## Stock Certificate

Lighthouse Terrace will issue a new stock certificate once we receive this fully executed documentation.

The new Proprietary Lease, signed by the new owners, will be returned to the new owners attorney along with the new stock certificate once these documents have been signed by the President and Secretary of Lighthouse Terrace Incorporated, or any two officers in the absence of the President or Secretary.

Note: If *written* Board approval of the new owner is required by your attorney, have your attorney prepare this document and fax it to TMG Management. The Secretary of Lighthouse Terrace, Inc. will complete and sign it after the next regularly scheduled Board meeting or Executive Committee meeting held for the approval of the new owner.

# **Lighthouse Terrace Incorporated**

## **Purchase**

In order to purchase a unit at Lighthouse Terrace the following items are required for consideration by the Admissions Committee. All items must be submitted by the purchaser of the unit. If any items listed below are not included, the entire package will be returned. See cover letter for time frame in setting up Admissions Committee interview and Board or Executive Committee meetings.

1. The fully executed Contract of Sale (This document is required before Lighthouse Terrace will provide information to anyone, including attorneys).
2. Application to Purchase. All items must be completed.
  - Should any other than the Lighthouse Terrace form the chairperson of the Admissions Committee will immediately reject the application.
3. Acceptance of House Rules, signature pages (both signatures), copy attached
4. Complete name, address, and telephone number of Purchasers.
5. Name, address, and telephone number of the attorney representing Purchaser.
6. Name, address, and telephone number of the attorney representing Seller.
7. Two personal reference letters.
8. A credit check will be requested by Lighthouse Terrace Incorporated.
9. The Association will conduct a criminal and background checks on all applicants, copies of valid Driver License of prospective owners must be submitted.
10. Money order/Cashiers check made payable to Lighthouse Terrace, Inc. in the amount of \$100.00.

Any documents that are missing will delay the process.

Lighthouse Terrace Incorporated shall have a first lien on all shares of its stock and accompanying lease for any and all indebtedness of the respective owners thereof to the corporation.

The value of the apartment shall be determined as the current assessed value of the apartment as identified by the tax appraiser of Broward County at the time of closing or the purchase price whichever is greater.

Ownership of the lease may not be transferred to Corporation or LLC.

Ownership of a lessee may reside in a Trust, however the Trust must be limited to lessee's spouse or to a transferee related to the lessee by blood or adoption within the first degree.

A copy of the Trust agreement must be provided before the Admission Committee will review the sales package.

**NOTE:** No transfer of the unit is effective if the Association did not approve same prior to the transfer. In the event that any unit is transferred without the prior written approval of the Association, same will be deemed to be invalid.

Date: \_\_\_\_\_

Unit to be purchased: \_\_\_\_\_

Stockholder-Owner \_\_\_\_\_

**Purchaser(s) information**

Purchaser: \_\_\_\_\_

Date of Birth: \_\_\_\_\_

Other: \_\_\_\_\_

Date of Birth: \_\_\_\_\_

# Lighthouse Terrace Incorporated

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## Purchaser(s) Current Contact Information

Home Telephone Number \_\_\_\_\_ Work Telephone Number \_\_\_\_\_

Cell Telephone Number \_\_\_\_\_ E-mail Address \_\_\_\_\_

## Purchaser(s) Permanent Address and Telephone Number

\_\_\_\_\_ How long at this address?  
\_\_\_\_\_  
\_\_\_\_\_

If at this address four (4) years or less, previous permanent address:

\_\_\_\_\_  
\_\_\_\_\_

## Purchaser(s) Present or Former Florida Address

\_\_\_\_\_ How long at this address?  
\_\_\_\_\_  
\_\_\_\_\_

## Purchaser(s) Names of Children and Others

\_\_\_\_\_  
\_\_\_\_\_

Will any of your children be residing with you in the unit?

Yes

No

If yes please circle names above.

Name, relationship, age of any person, other than persons listed above, who will normally occupy the unit.  
Unit shall not normally be occupied by more than four (4) persons.

# Lighthouse Terrace Incorporated

Name \_\_\_\_\_ Relationship \_\_\_\_\_

## **Purchaser(s) Business or Profession**

Husband \_\_\_\_\_

Wife \_\_\_\_\_

## **Present or Former Employer Name and Address**

Husband \_\_\_\_\_

Wife \_\_\_\_\_

***Attach one complete copy of your last three years' most recent income tax returns.***

Any additional information applicants wish to furnish.

\_\_\_\_\_  
\_\_\_\_\_

**Applicants are to furnish substantive letters of reference from the following.**

**Bank Reference**

**Stock Brokerage Reference (If Available)**

Name \_\_\_\_\_ Name \_\_\_\_\_

Address \_\_\_\_\_ Address \_\_\_\_\_

12/3/2018



READ FIRST: Complete all questions and fill in all blanks. All information supplied is subject to verification. If any question is not answered/left blank, or answered falsely, this application may be returned, not processed, and/or not approved. Missing information will cause delays. Once submitted, order can be cancelled but your fee will not be refunded. Rev. 06/2014

**\*\* THIS APPLICATION IS FOR A SINGLE PERSON OR A MARRIED COUPLE ONLY! \*\***

### APPLICATION FOR OCCUPANCY

Association Name: \_\_\_\_\_

Circle one: Purchase - Lease - Occupant - Unit.# \_\_\_\_\_ Bldg.# \_\_\_\_\_ Address applied for: \_\_\_\_\_

Applicant \_\_\_\_\_ Date of Birth \_\_\_\_\_ Social Security # \_\_\_\_\_

Circle One: Single - Married - Separated - Divorced - How Long? \_\_\_\_\_ Other legal or maiden name \_\_\_\_\_

Have you ever been convicted of a crime? \_\_\_\_\_ Date (s) \_\_\_\_\_ County/State Convicted in \_\_\_\_\_

Charge (s) \_\_\_\_\_

Applicant's Cell Number(s) \_\_\_\_\_ Applicant's Email Address \_\_\_\_\_

Spouse \_\_\_\_\_ Date of Birth \_\_\_\_\_ Social Security # \_\_\_\_\_

Other legal or maiden name \_\_\_\_\_ Have you ever been convicted of a crime? \_\_\_\_\_ Date (s) \_\_\_\_\_

County/State Convicted in \_\_\_\_\_ Charge (s) \_\_\_\_\_

Spouse's Cell Number(s) \_\_\_\_\_ Spouse's Email Address \_\_\_\_\_

No. of people who will occupy unit - Adults (over age 18) \_\_\_\_\_

**NO PETS COMMUNITY**

Names and ages of others who will occupy unit \_\_\_\_\_

In case of emergency notify \_\_\_\_\_ Address \_\_\_\_\_ Phone \_\_\_\_\_

### **RESIDENCE HISTORY (Seven Years History Required)**

A. Present address \_\_\_\_\_ Phone \_\_\_\_\_  
(Include unit/apt number, city, state and zip code)

Apt. or Condo Name \_\_\_\_\_ Dates of Residency: From \_\_\_\_\_ to \_\_\_\_\_

B. Previous address \_\_\_\_\_  
(Include unit/apt number, city, state and zip code)

Apt. or Condo Name \_\_\_\_\_ Dates of Residency: From \_\_\_\_\_ to \_\_\_\_\_

C. Previous address \_\_\_\_\_  
(Include unit/apt number, city, state and zip code)

Apt. or Condo Name \_\_\_\_\_ Dates of Residency: From \_\_\_\_\_ to \_\_\_\_\_

Are you using a realtor? Yes \_\_\_\_\_ No \_\_\_\_\_ If yes: Realtor's name \_\_\_\_\_

Email Address \_\_\_\_\_ Cellular Phone \_\_\_\_\_

Driver's License Number (Primary Applicant). \_\_\_\_\_ State Issued \_\_\_\_\_

Driver's License Number (Secondary Applicant) \_\_\_\_\_ State Issued \_\_\_\_\_

Make \_\_\_\_\_ Type \_\_\_\_\_ Year \_\_\_\_\_ License Plate No. \_\_\_\_\_

Make \_\_\_\_\_ Type \_\_\_\_\_ Year \_\_\_\_\_ License Plate No. \_\_\_\_\_

If this application is not legible or is not completely and accurately filled out, Associated Credit (and the Association) will not be liable or responsible for any inaccurate information in the investigation and related report (to the Association) caused by such omissions or illegibility.

By signing the applicant recognizes that the Association and Associated Credit will investigate the information supplied by the applicant, and a full disclosure of pertinent facts will be made to the Association. The investigation may be made of the applicant's character, general reputation, personal characteristics, credit standing, police arrest record and mode of living as applicable. This form is for the exclusive use of Associated Credit Reporting, Inc.

Applicant's Signature \_\_\_\_\_ Date \_\_\_\_\_ Spouse's Signature \_\_\_\_\_ Date \_\_\_\_\_

# *ASSOCIATED CREDIT REPORTING, INC.*

Established 1985

4690 NW 103rd Avenue, Sunrise, Florida 33351

www.associatedcreditreporting.com

## **\*\*\*AUTHORIZATION FORM\*\*\***

I/We hereby authorize Associated Credit Reporting, Inc. to obtain data to verify any and all information they request with regards to my/our Application for Occupancy, specifically the verification of my credit history and criminal record history.

I/We hereby waive any privileges I/we may have with respect to the said information in reference to its release to the aforesaid party. Information obtained for this report is to be released to the authorized party designated on the Application for Occupancy, for their exclusive use only. PLEASE INCLUDE COPY OF DRIVER'S LICENSE TO CONFIRM IDENTITY. If you do not have a driver's license, please include a copy of your Passport or current government issued identification card.

I/We acknowledge our rights as stated in the Fair Credit Report Act that I/we are entitled to a copy of the report upon proper written request and can dispute any inaccurate information for re-verification. I/We understand that Associated Credit Reporting, Inc. is not directly involved in the approval or denial of any applicant. The information received by Associated Credit Reporting, Inc. shall be held in strict confidence, protected as governed under the Fair Credit Reporting Act, and will never be released to any third party other than the designated recipient. I/We further understand that this is a non-refundable process.

By signing below, I/We further state the Application for Occupancy and Authorization Form were signed by me/us and was not originated with fraudulent intent by me/us or any other person and that the signature(s) below are my/our own proper legal signature. I/We certify (or declare) under penalty of perjury that I/We agree to the foregoing and; that all answers and information contained on the Application for Occupancy are true and correct and will hold Associated Credit Reporting, Inc. harmless from the result of the investigation.

\_\_\_\_\_  
(Applicant's Signature)

\_\_\_\_\_  
(Spouse's Signature)

\_\_\_\_\_  
(Applicant's Name Printed)

\_\_\_\_\_  
(Spouse's Name Printed)

\_\_\_\_\_  
(Date Signed)

\_\_\_\_\_  
(Date Signed)

LIGHTHOUSE TERRACE, INC.

APPLICATION FOR APPROVAL TO PURCHASE

I. STATEMENT BY OWNER

I/We propose, subject to approval by the Board of Directors,  
to sell Apartment No. \_\_\_\_\_ to:

Address: \_\_\_\_\_

The transaction is being handled by \_\_\_\_\_  
\_\_\_\_\_, Real Estate Company / Agent, or Other

Date: \_\_\_\_\_

Owner

Owner

II. GENERAL INFORMATION ABOUT PURCHASER

Name: \_\_\_\_\_ Marital Status: \_\_\_\_\_

Spouse: \_\_\_\_\_ Age: Husband \_\_\_\_\_ Wife \_\_\_\_\_

Present Address: \_\_\_\_\_

How long at present address? \_\_\_\_\_ Tel. No. ( ) \_\_\_\_\_

Previous address: \_\_\_\_\_

How long at previous address? \_\_\_\_\_ Citizenship: \_\_\_\_\_

Annual Income \$ \_\_\_\_\_

Lighthouse Terrace, Inc.  
Application for Approval to Purchase  
Page 2

Business or Professional Status:

Active \_\_\_\_\_ Retired \_\_\_\_\_ Date of Retirement \_\_\_\_\_

Present or Last Employer: \_\_\_\_\_

Address: \_\_\_\_\_

Tel. No. ( ) \_\_\_\_\_ Position Held \_\_\_\_\_

No. of Years \_\_\_\_\_ Reference \_\_\_\_\_

III. FINANCIAL REFERENCES

Banks

1. Name \_\_\_\_\_ Phone \_\_\_\_\_

Address \_\_\_\_\_

Type of Account \_\_\_\_\_ Account No. \_\_\_\_\_

2. Name \_\_\_\_\_ Phone \_\_\_\_\_

Address \_\_\_\_\_

Type of Account \_\_\_\_\_ Account No. \_\_\_\_\_

Personal References

1. Name \_\_\_\_\_ Phone \_\_\_\_\_

Address \_\_\_\_\_

Relationship: \_\_\_\_\_ How long known: \_\_\_\_\_

2. Name \_\_\_\_\_ Phone \_\_\_\_\_

Address \_\_\_\_\_

Relationship: \_\_\_\_\_ How long known: \_\_\_\_\_

3. Name \_\_\_\_\_ Phone \_\_\_\_\_

Address \_\_\_\_\_

Relationship: \_\_\_\_\_ How long known: \_\_\_\_\_



Lighthouse Terrace, Inc.  
Application for Approval to Purchase  
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NOTE: An Acknowledgement and Authorization Form attached to this document is an integral part of the application which must be completed. Also, three (3) personal reference letters must accompany this application. Financial references may be requested by the Corporation at a later time as deemed necessary.

IV. PROSPECTIVE BUYER'S STATEMENT

List all persons who will occupy this Apartment with you.

Adults: \_\_\_\_\_ Relationship \_\_\_\_\_

Adults: \_\_\_\_\_ Relationship \_\_\_\_\_

Children: \_\_\_\_\_ Age \_\_\_\_\_ Sex \_\_\_\_\_

\_\_\_\_\_ Age \_\_\_\_\_ Sex \_\_\_\_\_

\_\_\_\_\_ Age \_\_\_\_\_ Sex \_\_\_\_\_

I/We understand that a proprietary lease will be issued and that there are restrictions on the use of the unit imposed by the governing documents of the Corporation, that subleasing not permitted, and that no persons may occupy my unit in my absence without the prior notification and approval of the Board of Directors and in conformance with the governing documents.

V. RULES AND REGULATIONS

I/We agree to familiarize myself/ourselves with the House Rules and other governing documents of LIGHTHOUSE TERRACE, INC., abide by them as they now exist or hereafter amended and to be responsible for their observance by any other person(s) who may, at any time, visit or occupy the unit.

It is agreed that final approval of this application is contingent upon a personal interview with members of the Board of Directors, a transfer fee of \$100.00 and the furnishing of the above documentation.

DATE: \_\_\_\_\_

\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Buyer

Lighthouse Terrace, Inc.  
Application for Approval to Purchase  
Page 4

RECOMMENDATION to Board of Directors from the Interview Committee:

Approved \_\_\_\_\_ Not Approved \_\_\_\_\_

Signed \_\_\_\_\_ Date \_\_\_\_\_

Signed \_\_\_\_\_ Date \_\_\_\_\_

Signed \_\_\_\_\_ Date \_\_\_\_\_

Signed \_\_\_\_\_ Date \_\_\_\_\_

o o o o o

(613-KXX, 0814)



## LIGHTHOUSE TERRACE, INC. BY-LAWS AGREEMENT

I \_\_\_\_\_ have read and agree to abide by the By-laws of Lighthouse Terrace Corporation Association.

Highlights of the by-laws are and I agree:

\_\_\_\_\_ To park no more than 2 cars on the property. If you have 2 cars, one will be parked in my numbered parking space and the other will be parked in the garden area in a guest spot.

\_\_\_\_\_ I agree that neither my guest nor I will park a truck, motorcycle or camper on the property overnight.

\_\_\_\_\_ Because sounds carry, I agree to consider my neighbors. If anyone outside can hear sounds coming from my unit, I agree to turn down the sound promptly.

\_\_\_\_\_ I agree to use the laundry facilities during the allowed hours of operation. 8 a.m. to 9 p.m.

\_\_\_\_\_ I agree to use the pool facilities in a quiet and civilized manner during the hours posted, Dawn to Dusk

\_\_\_\_\_ I understand that my guests are subject to all of the by-laws and house rules and that I am responsible for their actions.

\_\_\_\_\_ I will not rent out my unit to anyone for any purpose and shall occupy my unit with no more than the stated number of occupants allowed.

\_\_\_\_\_ When moving in/out of LHT, I shall be responsible for the actions of my movers.

\_\_\_\_\_ I will be responsible for any damage done on the property by me, my guests, movers or anyone doing service for me.

\_\_\_\_\_ I agree not to have any pets of any kind while living at Lighthouse Terrace. and no pets should be brought in by any visitors.

\_\_\_\_\_ When renovations are to be done to the unit an outline of renovations will be given to LHT Board and management before any renovations begin.

Signed and agreed: \_\_\_\_\_

Date \_\_\_\_\_

Witness \_\_\_\_\_  
(Board Member)

Witness \_\_\_\_\_  
(Board Member)

A P P E N D I X    A

## PROPRIETARY LEASE

THIS LEASE, made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, by and between Lighthouse Terrace, Inc., a Florida corporation, hereinafter referred to as "Lessor," and \_\_\_\_\_ hereinafter referred to as "Lessee,"

## WITNESSETH:

WHEREAS, Lessor is the lessee of that certain parcel of real property and all improvements situated thereon known as the East 543 feet of the North  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$ , less the North 35 feet thereof, in Section 19, Township 48 South, Range 43 East, lying, situate and being in the County of Broward, State of Florida, a/k/a 2200 (2160 and 2130) Northeast 36th Street, Lighthouse Point, Florida, hereinafter referred to as "entire property"; and

WHEREAS, the total authorized capital stock of Lessor corporation is 246 shares, of which Lessee is the lawful owner and holder of \_\_\_\_\_ shares; and

WHEREAS, the parties wish to enter into a lease of a portion of the entire property;

NOW THEREFORE, in consideration of the premises and of the covenants and agreements hereinafter set forth, the parties hereto promise and agree as follows:

Article I

1. LEASE. Lessor hereby leases to Lessee and Lessee hereby hires and takes as tenant from Lessor, for the term hereinafter set forth, that certain portion of the entire property known as apartment number \_\_\_\_\_, hereinafter referred to as "leased premises."

2. TERM. To have and to hold the same, together with all appurtenances, fixtures, and improvements, unto Lessee, his executors, administrators, legatees, heirs, and assigns, subject to and in accordance with the terms herein set forth, for the term beginning on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, or on the date upon which a certificate is issued by the appropriate governmental authority permitting the occupancy of the entire property, whichever date occurs first, and ending on the \_\_\_\_\_ day of \_\_\_\_\_, or upon the date of the termination of this lease pursuant to the terms hereof, whichever date occurs sooner.

3. AUTHORITY. The Board of Directors of Lessor Corporation shall have full power and authority to determine the manner of maintaining and operating the entire property, including the leased premises. Any expenditures authorized or made by or under the direction or control of the officers or directors of Lessor, or any of them, shall, as against Lessee and all other Lessees similarly situated, be deemed necessarily and properly made for the purposes for which they are intended. The power and authority to determine and establish the manner of maintaining and operating the entire property, including the leased



premises, and the amount and manner of rent shall be possessed and exercised only by Lessor and its Board of Directors and Treasurer, in the manner prescribed in the By-Laws of Lessor; provided that such power and authority shall in no event pass to or be exercised by any creditor, receiver, or trustee of Lessor or by any representative of or board of directors or committee elected by any such creditor, receiver, or trustee.

4. RENT. Lessee shall promptly pay to Lessor as rental for said premises at 2200 Northeast 36th Street, Lighthouse Point, Florida, or at such other place as Lessor may designate in writing, an amount or amounts equal to each and every assessment imposed upon the leased premises by the Treasurer of Lessor in the manner prescribed by the By-Laws of Lessor, said amount or amounts being due and payable from time to time immediately upon the determination and imposition thereof by the Treasurer of Lessor.

5. AMOUNT. Such assessment and assessments shall be in an amount or amounts sufficient to pay all operating expenses of Lessor corporation and to maintain a working fund therefor, as is more fully set forth in the By-Laws of Lessor. Any and all assessments imposed upon the leased premises shall be in the same proportion to the total assessment or assessments imposed upon the entire property as the number of shares of Lessor corporation owned by Lessee bears to the total number of shares of Lessor corporation which are issued and outstanding at the time of each such assessment.

6. ACCOUNTING. At the close of each fiscal year of the term of this lease a statement of the income, disbursements, and paid-in surplus of Lessor for the fiscal year immediately preceding shall be provided by Lessor to Lessee.

#### Article II

##### LESSOR HEREBY COVENANTS WITH LESSEE:

7. REPAIRS. Lessor shall keep in good repair the foundations, sidewalks, walls, supports, beams, roofs, gutters, fences, entrances, doorways, main halls and stairways, the exterior of all porches, and all existing plumbing and plumbing apparatus, intended for the general services of the building, and shall properly maintain all lawns and shrubbery. All such repairs shall be made at the expense of Lessor, unless the same shall have been rendered necessary by the act or neglect or carelessness of Lessee or of any of the family or employees of Lessee, in which case said repairs shall be made at the expense of Lessee.

8. MAINTENANCE. Lessor shall maintain and manage the entire property as a first-class apartment building, and shall keep the roofs, sidewalks, courts, public halls and stairways, and all other public or common portions of the entire property clean, properly lighted, and free from obstruction, and in good condition and repair, all at the expense of Lessor.

9. SERVICES. Lessor shall provide a proper and sufficient supply of electricity, hot and cold water, and all other utilities necessary or proper for the maintenance and operation of such first-class apartment building; provided, however, that it is the intention of the parties that Lessee shall provide all such utilities for the maintenance and operation of his individual apartment and that Lessor shall provide such utilities for the use of the building.

building generally and for the common areas only. In the event that any repair become necessary, by reason of accident or otherwise, Lessor shall not be liable for delay or interruption in the providing of such utilities or any of them, nor for any injury, damage, or loss which Lessee might sustain as a result of or in connection with such delay or interruption, unless the same be caused by the neglect of Lessor.

10. INSURANCE. Lessor shall keep the entire property insured, in a sum not less than 80 per cent of the fair market value of all buildings, improvements, and structures located thereon, against loss by fire, windstorm, and other perils ordinarily covered by extended insurance coverage, in accordance with the forms of insurance coverage generally prevailing in Broward County, Florida, throughout the term of this lease.

11. DAMAGE TO BUILDINGS. In the event that any building, improvement, or structure constituting a part of the leased premises shall be partially or totally damaged or destroyed by fire or otherwise, the same shall be repaired and/or rebuilt as speedily as possible, at the expense of Lessor, so as to conform as nearly as is practicable to the plans and specifications in accordance with which said building, improvement or structure was originally constructed; provided that the foregoing obligation to restore shall not apply to any additions, improvements or fixtures which, pursuant to the terms of this lease, Lessee has the right to remove. In the event that such damage, or any portion thereof, shall not be covered by the policy or policies of insurance required by Paragraph 10 hereof, the excess of the cost of such repair and rebuilding over the proceeds of such insurance shall be paid for by Lessor in accordance with the provisions of Paragraph 7 hereof.

*Insert p 18 A - see new page*  
12. QUIET ENJOYMENT. Lessee, upon paying the rentals and assessments, performing the covenants, and complying with the conditions, and each of them, set forth in this lease, shall, at all times during the term herein provided, quietly have, hold, and enjoy the leased premises without any suit or hindrance by Lessor.

13. BOOKS OF ACCOUNT. Lessor shall keep full and correct books of account, and shall keep the same open during all reasonable hours to inspection by Lessee or such agent or representative as Lessee may appoint.

14. COMMON AREAS. Lessee shall have the right to use, occupy, and enjoy concurrently with the Lessees of all other apartments situate upon the entire property, all common hallways, stairways, passageways, lawn areas, parking areas, and other common areas upon the entire property; subject, however, to the provisions of Proprietary Lease.

15. FORM OF LEASES. All leases of other apartments upon the entire property heretofore or hereafter entered into by Lessor shall be identical to the form of this lease, excepting only names, dates, amounts of money, numbers of shares, or other similar minor details. Lessor will not make or consent to any change or alteration in the terms and conditions of any lease which shall have been executed by Lessor or shall be executed by Lessor in the future unless such change or alteration shall be affirmed by an affirmative vote at a general or special stockholders' meeting, after proper notice is given, of lessees owning not less than 66 2/3 per cent of all of the shares of Lessor, or unless the holders of 66 2/3 per cent of all of the shares of Lessor shall consent in writing to such change and alteration.



(K) No visitors will be permitted to use an apartment in the owner's absence without prior notice to the Board. Guests shall check in with the President of the Board within 24 hours and obtain a set of house rules and sign waiver stating that no money has or shall change hands.

(L) No visitors shall stay beyond thirty (30) days.

(M) No two-bedroom apartment shall be occupied by more than six persons; no one-bedroom apartment shall be occupied by more than four persons. (See Art. 20 (F).)

(N) No overnight parking of campers, trailers, trucks, motorcycles, or boats on the premises shall be permitted.

21. ALTERATIONS. Lessee shall not make any structural alterations in apartment, or in or to the plumbing or to the fixtures connected therewith, or any part of the entire property, without the written consent first obtained of the Board of Directors of Lessor. Lessee shall not make any additions or changes to the exterior of any building upon the entire property, and shall not affix anything to the outside walls or to the roofs of any portion of the entire property nor permit or cause any fixture or object whatever to protrude from the leased premises beyond the plane of the exterior walls and roofs of building or buildings in which the same is contained without the written consent first obtained of the Board of Directors of Lessor.

22. INTERIOR REPAIRS. Lessee shall keep in good condition and repair all plumbing, electrical, and gas fixtures and appliances, and garbage receptacles and all other fixtures and appliances whatever located within or appertaining to the leased premises. Lessor shall not be answerable or liable for any repairs in or to said leased premises, except as is herein specifically provided, nor for any damage caused to the leased premises or the entire property or any of the contents thereof, by the leakage or overflow of water, steam or gas, or from any water pipes, steam pipes, drain pipes, electrical conduits, or from any other source belonging or appertaining to any part of the entire property unless said damage shall have been caused by neglect of Lessor, its agents or employees. In the event of such damage to the leased premises from any cause described in this paragraph, other than from the neglect of Lessor, its agents or employees, Lessee shall repair the same at no cost to Lessor. In the event that Lessee shall fail or refuse, for a period of ten days after written notice provided by Lessor, to make and perform any and all repairs and maintenance required by this Lease, or to maintain the leased premises in good condition and repair, Lessor may make and perform such repairs and maintenance and place the leased premises in good condition and repair, and may enter and cause its agents and employees to enter the leased premises for the purpose of making and performing such repairs and maintenance, and may add all costs incurred thereby to Lessee's assessment and collected concurrently with and in the same manner as the next assessment to be paid by Lessee.

23. UTILITIES. Lessee shall provide, at no cost to Lessor, all electricity, gas, water, telephone, and other utilities desired by Lessee for the operation and maintenance of the leased premises.

24. PETS. Lessee shall not keep or allow to be kept, housed, maintained or otherwise permit to remain on the leased premises or upon the entire property, any pets or animals whatever.

25. LIENS. In the event that there shall be filed or recorded any claim of mechanic's lien or notice of intention to file the same, or any similar or comparable document against the entire property, or any part thereof, for labor or material alleged to have been furnished or delivered to the entire property or any part thereof, to or for the benefit of Lessee, or anyone acting by, through or under Lessee, Lessee shall forthwith cause the entire property to be discharged or released from the operation thereof by payment, bond, or otherwise. If Lessee shall fail to cause such lien to be so released or discharge within twenty (20) days after the filing thereof, Lessor may cause such lien to be released or discharged by payment of bond or otherwise, without investigation as to validity thereof or of any set-offs or defenses thereto, and may add the cost thereof to Lessee's assessment, which cost shall be collected concurrent with and in the same manner as the next assessment to be paid by Lessee, and include any and all court costs, interest, and reasonable attorneys' fees paid by Lessor.

26. LESSOR'S IMMUNITIES. Lessor shall not be liable for any failure, interruption or curtailment of the water supply, electric current, or other service to be supplied by Lessor hereunder, or for injury or damage to person or property caused by the elements or by another tenant or person in the building or resulting from steam, gas, electricity, water, rain or wind which may leak or flow from any part of the building, or from any of its pipes, drains, conduits, radiators, boilers, tanks, appliances or equipment, unless caused by or due to the negligence of Lessor, or for any such failure, interruption or curtailment, injury or damage due to strike, labor disputes or other occurrences beyond Lessor's control; and no diminution or abatement of rent or other compensation due Lessor shall be claimed or allowed therefor, or for inconvenience or discomfort arising from the making of repairs or for improvements to the building or to its appliances, or for any space taken to comply with any law, ordinance or order of a governmental authority. Lessor shall not be liable for interference with light or other incorporeal hereditaments by anybody other than Lessor. Lessor shall not be responsible for any package or article left with or entrusted to any employee of Lessor. If Lessor shall, before, during or after the term of this lease, furnish to Lessee the use of any storage space, laundry or other facility outside of the leased premises, the same shall be furnished gratuitously by Lessor, and if any person shall use the same, such use shall be entirely at the risk of such person, and Lessor shall not be liable for any loss of property therein or for any damage or injury whatsoever to person or property therein or in connection therewith.

27. WAIVERS. The failure of Lessor to insist, in any one or more instances, upon a strict performance of any of the covenants of this lease, or to exercise any option herein contained, or to serve any notice, or to institute any action or summary proceeding or otherwise to act as though this lease had expired pursuant to the provisions hereof, shall not be construed as a waiver or a relinquishment for the future of such covenant or option or right thereafter to serve notice and to have this lease expire under the provisions hereof but such covenant or option or right shall continue and remain in full force and effect. The receipt by Lessor of rent, with knowledge of the breach of any covenant hereof, shall not be deemed a waiver of such breach, and no waiver by Lessor of any provision hereof shall be deemed to have been made unless expressed in writing and signed by an officer of Lessor pursuant to authority contained in a resolution of its Board of Directors. Even though Lessor shall consent to an assignment hereof or to any subletting, no further assignment or subletting shall be made without express consent in writing by Lessor.



Article IV

THE PARTIES HERETO MUTUALLY AGREE AS FOLLOWS:

28. ASSIGNMENT AND SUBLETTING. Lessee shall not assign this lease, or any part thereof, or sublet the demised premises or any part thereof, except in the manner set forth in the Articles of Incorporation and By-Laws of Lessor Corporation. In the event of a violation by Lessee of the provisions of this paragraph this lease shall be terminated and will expire at the option of Lessor in the manner herein set forth.

29. RELEASE OF LESSEE. Whenever Lessee, or any other lessee of any portion of the entire property, shall, pursuant to the provisions of this lease, or any similar lease, be entitled to assign the same, and shall so assign it, and the assignee thereof shall deliver to Lessor an instrument in writing assuming any and all unfulfilled obligations of the assignor thereof, such assignor shall have no further liability upon any of the covenants or provisions of this lease to be thereafter performed. Upon the assignment of this lease, or any similar lease, as herein provided, such lease, at the election of Lessor, shall be surrendered, and a new lease for the remainder of the term thereof, in the same form, shall in such case be entered into between Lessor and the assignee thereof.

30. DEFAULT BY LESSEES. This lease shall automatically, and without the necessity of any action upon the part of Lessor, be in default immediately upon the occurrence of any one or more of the events or contingencies set forth in subparagraphs (a) through (h), inclusive, of this Paragraph 30:

(a) If Lessor shall at any time or times hereafter become the owner and holder of the shares of capital stock of Lessor Corporation, which are held and owned by Lessee and which are appurtenant to this lease; or

(b) If the holder of this lease shall at any time or times hereafter cease to be the owner and holder of said shares of stock, or if this lease shall pass or be transferred or assigned by any means whatever to any person, person or corporation who is not then the owner and holder of said shares of stock; provided, however, that this subparagraph is subject to the provisions of this Proprietary Lease; or

(c) If the holder of this lease shall, at any time or times hereafter, be declared a bankrupt, make or suffer a general assignment for the benefit of creditors, suffer a receiver, trustee, or committee to be appointed of said shares of stock or of this lease or of all of his property; or

(d) If said shares of stock, or any of them or this lease shall be attached or levied upon by any court or by any legal process whatever; or

(e) If said shares of stock, or any of them, or this lease, shall be sold pursuant to the terms of any contract or agreement whereby said shares of stock or lease shall have been pledged as security; or

(f) If the holder of this lease shall at any time or times hereafter assign, transfer, or sublet the same without the consent required by the terms of this lease; or

(g) If the holder of this lease shall at any time or times hereafter default in the payment of rent or any installment thereof or shall default in the payment of any other sum or sums whatever which become due pursuant to this lease or pursuant to the Articles of Incorporation or By-Laws of Lessor, or shall default in the performance of any covenant, condition or provision hereof or

(h) If Lessor shall, at any time or times hereafter, by an affirmative vote of the holders of 75 per cent of all the issued and outstanding capital stock of Lessor, at any regular or special meeting duly called for that purpose in accordance with the Articles of Incorporation and By-Laws of Lessor, that, by reason of objectionable conduct on the part of Lessee or of any person or persons dwelling in or visiting the leased premises or the entire property with the consent of Lessee, the tenancy of the Lessee is undesirable; provided that the repeated disregard or violation of the rules and regulations herein provided for, or tolerating a person of dissolute or immoral character to enter or remain upon the entire property or the leased premises or any part thereof shall constitute objectionable conduct.

31. TERMINATION UPON DEFAULT. Upon the occurrence of any of the events or contingencies described in Paragraph 30 hereof, Lessor may at its option, terminate this lease in the following manner:

(a) Lessor may elect to terminate this lease by delivering to Lessee a notice in writing describing the condition or default which is the basis thereof and stating that the term of this lease shall expire upon a date not less than 60 days after the delivery thereof;

(b) This lease shall automatically cease and terminate upon the date set forth in said notice if, and only if, Lessee shall fail to correct the condition or default described in such notice on or before said date;

(c) Provided, however, that in the event 60 days' notice is given under the default provisions of this lease, no sale or other disposition of Lessee's interest under this lease shall take place during said period and that any right title or interest so given shall be null and void.

32. OTHER REMEDIES UPON DEFAULT. In the event of any default hereunder, Lessor shall have the absolute and unqualified right to exercise any one or more of the following remedies, without regard to whether Lessor shall also elect to terminate this lease, said remedy or remedies to be exercised at any time after written notice provided by Lessor to Lessee in the manner set forth in Paragraph 31 (a) hereof and after the expiration of the period of time set forth in said notice:

(a) Lessor may enter the leased premises and the entire property and remove any and all persons and property therefrom, with or without summary eviction proceedings or other appropriate legal proceedings, and by force or otherwise, and may retake possession of the leased premises upon behalf of Lessee or, at the option of Lessor, upon behalf of Lessor as fully as if this lease had never been executed;

(b) Lessor may forthwith cancel the shares of stock held by Lessee, and each of them, and may, by action of the Treasurer or Board of Directors of Les-



or, transfer the same to Lessor upon its corporate books, which said transfer shall be valid and effective in all respects;

(c) Lessor may seize any and all property of Lessee, whether located upon the leased premises or elsewhere, and subject the same to forced sale for any and all sums owing to Lessor from Lessee pursuant to this lease, whether said sums be due as rent or other obligation;

(d) Lessor may recover from Lessee, by appropriate action at law or in equity any and all damages incurred by Lessor as a result of any and all defaults by Lessee, and may, in addition thereto, recover from Lessee all costs of collection thereof, including reasonable attorneys' fees;

(e) Lessor may pursue any other appropriate remedy which may be available at law or in equity notwithstanding any provisions hereof;

(f) Provided, however, that in the event 60 days' notice is given under the default provisions of this lease, no sale or other disposition of Lessee's interest under this lease shall take place during said period and that any right, title or interest so given shall be null and void.

33. DEATH OF LESSEE. Notwithstanding the provisions of Paragraphs 30 through 32 hereof, in the event of the death of Lessee at any time during the term hereof, the following provisions shall govern the termination or transfer of this lease:

(a) The surviving spouse, if any, and if none then such other members of Lessee's immediate family, who shall permanently reside with Lessee in the leased premises at the time of his death, shall be entitled to continue such occupancy of the leased premises for a period of 12 months immediately following the death of Lessee, subject, however, to the continued payment of all assessments and the continued performance of all covenants set forth in this lease;

(b) If the person or persons described in subparagraph (a) hereof shall, within said twelve-month period, produce competent and satisfactory evidence that they have succeeded to Lessee's right, title, and interest in and to all the shares of capital stock of Lessor owned by Lessee and in and to this lease by joint ownership, will, intestate succession, or other means, then Lessor shall transfer said shares of stock into the name or names of such person or persons, and immediately upon such transfer such person or persons shall be deemed to be automatically substituted for Lessee in this lease without the necessity of the execution of any further or additional leases in the names of such person or persons;

(c) If Lessee shall have transferred to some person or persons other than those described in subparagraph (a) hereof his interest in and to his said shares of stock and in and to this lease, then the provisions set forth in the Articles of Incorporation and By-Laws of Lessor and in this lease for the application for and transfer to third parties generally by Lessee shall be applicable to such transfer, and Lessor shall be under no obligation to transfer the same to any such third person or persons who are or may be unacceptable to Lessor; provided, however, that any such transfer shall be further subject to the provisions of subparagraph (a) hereof.

34. TRANSFER OF STOCK. All shares of the capital stock of Lessor, which are owned and held by Lessee, and which are appurtenant to this lease, are subject to the following restrictions:

(a) Said shares of stock may be transferred or assigned only upon application duly made to Lessor and acceptance thereof by Lessor in accordance with the Articles of Incorporation and By-Laws of Lessor; and

(b) Said shares of stock may be assigned or transferred only as a single entity and may not be divided among two or more persons; provided that this provision shall not be construed to prevent ownership thereof by joint tenancy or tenancy by the entireties and

(c) Said shares of stock are continuously pledged to Lessor for the faithful compliance with and performance of each and every condition and covenant of this lease; provided further that in the event that Lessor shall fail or refuse to transfer the same to such third person or persons, then and in that event this lease shall be conclusively deemed to be in default.

35. NOTICE. Any and all notices and other documents required hereby to be served upon Lessor shall be delivered by certified or registered United States Mail with return receipt requested and addressed to Lessor at its office located upon the entire property, or at such other address as Lessor may from time to time hereafter designate in writing delivered to Lessee in the manner prescribed by this Paragraph 35; any and all notices and other documents required hereby to be served upon Lessee shall be delivered by certified or registered United State Mail with return receipt requested and addressed to Lessee at the leased premises located upon the entire property, or at such other address as Lessee may from time to time hereafter designate in writing delivered to Lessor in the manner prescribed by this Paragraph 35.

36. DELIVERY OF POSSESSION. After the initial delivery of possession by Lessor to Lessee pursuant hereto, in the event that Lessee shall assign or sublet this lease at any time thereafter, Lessor shall be under no obligation to secure or deliver possession of the leased premises to the assignee thereof, it being the sole responsibility of Lessee to secure and deliver such possession.

37. ALL SUMS AS RENT. Any and all sums which are or may become due pursuant hereto from Lessee to Lessor shall be considered as rent and shall be collectible by Lessor in the manner provided herein and provided in the Articles of Incorporation and By-Laws of Lessor for the collection of rentals and assessments against Lessee.

38. FAILURE TO ASSESS RENT. Any failure upon the part of Lessor to fix, determine, or assess rent or assessments during or after any calendar or fiscal year of the term hereof shall not constitute a waiver or modification of Lessee's obligations hereunder, or any of them, and shall not prevent Lessor from thereafter assessing and collecting the same.

39. ENCUMBRANCES BY LESSOR. Lessor may not sell, transfer, mortgage, or in any manner encumber its interest in and to the leased premises except upon the affirmative vote of the holders of not less than 90 per cent of all the issued and outstanding capital stock of Lessor at any regular or special meeting duly called for said purpose, or upon the consent in writing first obtained of the holders of not less than 90 per cent of said capital stock.



40. PERFORMANCE. Both Lessor and Lessee shall promptly do, perform and execute any and all such acts, instruments, documents, and things as may be necessary or proper at any time or times hereafter to fully effectuate the meaning and intent of this lease or of any part hereof.

41. AMENDMENTS. This lease may be changed or amended only by an instrument in writing executed by Lessee and by an appropriate officer of Lessor pursuant to resolution duly passed by the Board of Directors of Lessor; no oral arrangement or agreement shall be construed to change or amend any provision hereof; provided, however, that this lease shall be subject to change by means of changes in the Articles of Incorporation, By-Laws, or house rules of Lessor, in accordance with the provisions of Paragraph 19 hereof, in addition to change by such instrument in writing.

42. PRIOR ENCUMBRANCES. This lease and any and all rights and obligations arising therefrom are expressly subject and inferior to the following instruments, and each of them:

(a) The Articles of Incorporation and By-Laws of Lessor, as is more fully set forth in Paragraph 19 hereof;

(b) That certain lease between Richard Jacobs Development Corp. as lessor and Lighthouse Terrace, Inc., as lessee, which said lease was executed on the \_\_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_, and is recorded at Book \_\_\_\_\_, Page \_\_\_\_\_ of the Official Records of Broward County, Florida;

(c) That certain mortgage of real property executed by Richard Jacobs Development Corp. in favor of D. R. Mead & Company, in the original principal sum of \$ \_\_\_\_\_ which said mortgage was executed on the 30th day of March, 1965, and is recorded at Book \_\_\_\_\_, Page \_\_\_\_\_ of the Official Records of Broward County, Florida; provided, however, that Lessor covenants and agrees to pay said mortgage in full in accordance with the terms thereof, and further provided that Lessor, at the time said mortgage is purchased by Home Life Insurance Company, shall conditionally assign this lease to Home Life Insurance Company to further secure said mortgage loan. The form of the assignment shall be such as is approved by Home Life Insurance Company.

43. CONSTRUCTION OF LEASE. Notwithstanding any other provisions hereof, this lease and all obligations and rights hereunder shall be subject to the following rules of construction:

(a) This lease is executed in duplicate, one copy of which shall be delivered to Lessor and Lessee respectively, and both copies of which shall be considered as originals for all purposes;

(b) The term "Lessee" and any and all pronouns and possessives substituted therefor or referring thereto shall, whenever used herein, include the singular and plural and masculine and feminine, as the case may be;

(c) The marginal headings and titles of paragraphs used throughout this lease shall not be deemed to constitute a part hereof or to change or vary any of the provisions hereof;

(d) None of the owners of capital stock of Lessor, nor any of the directors, officers, or agents of Lessor, now or hereafter, shall be personally liable upon any of the covenants and agreements upon behalf of Lessor herein contained;

(e) The terms of this lease shall be binding upon the successors and assigns of Lessor and upon the heirs, administrators, executors, personal representatives, and assigns of Lessee, and upon any and all sub-lessees and other parties who may occupy or hold possession of the leased premises regardless of the tenancy or status of such parties.

44. TIME PURCHASE. Notwithstanding any other provisions of this lease, the execution by Lessee of a stock pledge agreement for the initial purchase price of Lessee's shares of stock in Lessor corporation shall not be considered a default of this lease; provided that the terms and provisions hereof are subject and inferior to any such stock pledge agreement.

IN WITNESS WHEREOF, on the day and year first above written, Lessor has caused this instrument to be signed in its name by its President or its Vice-President, and its corporate seal to be affixed, attested by its Secretary, and Lessee has hereunto affixed his hand and seal.

ATTEST:

LIGHTHOUSE TERRACE, INC.

\_\_\_\_\_  
Secretary

By \_\_\_\_\_ (SEAL)

President

LESSOR

\_\_\_\_\_  
Witnesses to Lessee

\_\_\_\_\_  
(SEAL)

\_\_\_\_\_  
(SEAL)

LESSEE



GROUND LEASE

THIS LEASE, made and entered into this 1st day of December, 1965, by and between RICHARD JACOBS DEVELOPMENT CORP., a Florida corporation, hereinafter referred to as "Lessor," and LIGHTHOUSE TERRACE, INC., a Florida corporation, hereinafter referred to as "Lessee,"

WITNESSETH:

WHEREAS, Lessor is the owner of that certain parcel of real property and all improvements situated thereon known as the East  $5\frac{1}{2}$  feet of the North  $\frac{1}{2}$  of the Northwest  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$ , less the North 35 feet thereof, in Section 19, Township 48 South, Range 43 East, lying, situate and being in the County of Broward, State of Florida, a/k/a 2200 Northeast 36th Street, Lighthouse Point, Florida, hereinafter referred to as "leased property"; and

WHEREAS, the parties wish to enter into a lease of the leased property; and

WHEREAS, it is the intention of the parties that Lessee will operate a cooperative apartment building or buildings upon the leased property, to be known as Lighthouse Terrace Apartments;

NOW THEREFORE, in consideration of the premises and of the covenants and agreements hereinafter set forth, the parties hereto promise and agree as follows:

1. LEASE. Lessor hereby leases to Lessee and Lessee hereby hires and takes as tenant from Lessor, for the term hereinafter set forth, the leased property hereinabove described.
2. TERM: To have and to hold the same, together with all appurtenances, fixtures, and improvements, unto Lessee, its executors, administrators, legatees, heirs, and assigns, subject to and in accordance with the terms herein set forth, for the term beginning on the 1st day of December, 1965 and ending the 30th day of November, 2064, or upon the date of the termination of this lease pursuant to the terms hereof, whichever date occurs sooner.
3. RENT. Lessee shall promptly pay to lessor as rental for said premises, at 3032 N.E. 33rd Street, Lighthouse Point, Florida, or at such other place as Lessor may designate in writing, the sum of \$ 2,100.00 per month payable in advance on the first day of each and every month beginning on the first day of the term hereof.
4. REPAIRS. Lessee shall keep in good repair the foundations, sidewalk walls, supports, beams, roofs, gutters, fences, entrances, doorways, main halls and stairways, the exterior of all porches, and all existing plumbing and plumbing apparatus, intended for the general services of the building, and shall properly maintain all lawns and shrubbery. All such repairs shall be made at the expense of Lessee.
5. MAINTENANCE. Lessee shall maintain and manage the leased property as a first-class apartment building, and shall keep the roofs, sidewalks, courts

public halls and stairways, and all other public or common portions of the leased property clean, properly lighted, and free from obstruction, and in good condition and repair, all at the expense of Lessee.

6. SERVICES. Lessee shall make available a proper and sufficient supply of electricity, hot and cold water, and all other utilities necessary or proper for the maintenance and operation of such first-class apartment building; provided, however, that it is the intention of the parties that the tenant or tenants of each individual apartment located upon the leased property shall provide all such utilities for the maintenance and operation of such individual apartment. In the event that any repairs become necessary, by reason of accident or otherwise, Lessor shall not be liable for delay or interruption in the providing of such utilities or any of them, nor for any injury, damage, or loss which Lessee might sustain as a result of or in connection with such delay or interruption.

7. INSURANCE. Lessee shall keep the leased property insured, in a sum not less than 80 per cent of the fair market value of all buildings, improvements, and structures located thereon, against loss by fire, windstorm, and other perils ordinarily covered by extended insurance coverage, in accordance with the forms of insurance coverage generally prevailing in Broward County, Florida, throughout the term of this lease, and shall provide Lessor with certificates of such insurance at such time or times hereafter as Lessor shall reasonably require.

8. DAMAGE TO BUILDINGS. In the event that any building, improvement, or structure constituting a part of the leased property shall be partially or totally damaged or destroyed by fire or otherwise, the same shall be repaired and/or rebuilt as speedily as possible, at the expense of Lessee, so as to conform as nearly as is practicable to the plans and specifications in accordance with which said building, improvement or structure was originally constructed; provided that the foregoing obligation to restore shall not apply to any additions, improvements or fixtures which the tenant or tenants of the various apartments located upon the leased property have the right to remove. In the event that such damage, or any portion thereof, shall not be covered by the policy or policies of insurance required by Paragraph 7 hereof the excess of the cost of such repair and rebuilding over the proceeds of such insurance shall be paid for by Lessee in accordance with the provisions of Paragraph 4 hereof.

9. QUIET ENJOYMENT. Lessee, upon paying the rentals and assessments, performing the covenants, and complying with the conditions, and each of them, set forth in this lease, shall, at all times during the term herein provided, quietly have, hold, and enjoy the leased property without any suit or hindrance by Lessor.

10. COOPERATION BY LESSEE. Lessee shall at all reasonable times allow the agents and representatives, and each of them, of Lessor to enter the leased property for the purpose of determining Lessee's compliance with the terms of this lease or for the purpose of correcting any defaults or deficiencies in Lessee's performance pursuant to this lease.

11. USE OF PREMISES. Lessee shall not, at any time during the term of this lease, use or permit the use of the leased property, or any part thereof, for any purpose whatever other than as an apartment building or buildings to be



used by the tenants thereof as private residences for such tenants and their respective families. Lessee shall not use the same, or permit it to be used, for any business, commercial, or professional activity or other activity, of whatever nature, for profit, nor for any illegal or unlawful purpose or activity, nor as a boarding, rooming, or lodging house, nor as a school or place for the giving of instruction, nor for any similar purpose or activity, nor for any purpose or activity that will injure the reputation of the leased property or disturb the tenants thereof, nor for any purpose or activity which will or might interfere with the rights of other tenants of the leased property, or obstruct the common walks, parking areas, stairways, or other common areas upon said leased property, or which will or might disturb other tenants of the leased property in the quiet enjoyment, use, and occupancy thereof by unreasonable sounds or otherwise. Lessee shall not offer for sale, lease, sub-lease, or assignment the leased property, or any part thereof, by placing notices of any kind on any door, window, wall, or other portion of the leased property. Lessee shall comply with all regulations and requirements of all city, county, and state health departments, building and zoning departments, and any and all lawful governmental authorities. Upon the termination of this lease, by whatever reason, Lessee shall surrender and deliver up to Lessor possession of the leased premises in good condition and repair, and in the condition in which it exists at the time of the execution of this lease, except only for ordinary wear and tear, including all alterations, improvements, and fixtures which cannot be removed without damage to the leased property.

12. ALTERATIONS. Lessee shall not make any structural alterations in any of the building or buildings located or to be located upon the leased property and shall not affix anything to the outside walls or to the roofs of any portion of the leased property nor permit any obstruction whatever to protrude from said building or buildings beyond the plane of the exterior walls or roofs thereof, without the written consent first obtained of Lessor.

13. INTERIOR REPAIRS. Lessee shall keep in good condition and repair all plumbing, electrical, and gas fixtures and appliances, and garbage receptacles and all other fixtures and appliances whatever located upon or appertaining to the leased property. Lessor shall not be answerable or liable for any repairs in or to said leased property, except as is herein specifically provided, nor for any damage caused to the leased property, or any of the contents thereof, by the leakage or overflow of water, steam, or gas, or from any water pipes, steam pipes, drain pipes, electrical conduits, or from any other source belonging or appertaining to any part of the leased property unless said damage shall have been caused by neglect of Lessor, its agents or employees. In the event of such damage to the leased property from any cause described in this paragraph, other than from the neglect of Lessor, its agents or employees, Lessee shall repair the same at no cost to Lessor.

14. LIENS. In the event that there shall be filed or recorded any claim of mechanic's lien or notice of intention to file the same, or any similar or comparable document against the leased property, or any part thereof, for labor or material alleged to have been furnished or delivered to the leased property, or any part thereof, to or for the benefit of Lessee or anyone acting by, through or under Lessee, Lessee shall forthwith cause the leased property to be discharged or released from the operation thereof by payment, bond, or otherwise. If Lessee shall fail to cause such lien to be so released or discharged within 20 days after the filing thereof, Lessor may cause such lien to

be released or discharged by payment, bond or otherwise, without investigation as to validity thereof or of any set-offs or defenses thereto, and may charge the cost thereof, including any and all court costs, interest, and reasonable attorneys' fees, to Lessee, and may collect the same from Lessee together with the next installment of rent due from Lessee and in the same manner as such rent.

15. **WAIVERS.** The failure of Lessor to insist, in any one or more instances, upon a strict performance of any of the covenants of this lease, or to exercise any option herein contained or to serve any notice, or to institute any action or summary proceeding, or otherwise to act as though this lease had expired pursuant to the provisions hereof, shall not be construed as a waiver or a relinquishment for the future of such covenant or option or right thereafter to serve notice and to have this lease expire under the provisions hereof, but such covenant or option or right shall continue and remain in full force and effect. The receipt by Lessor of rent, with knowledge of the breach of any covenant hereof, shall not be deemed a waiver of such breach, and no waiver by Lessor of any provisions hereof shall be deemed to have been made unless expressed in writing and signed by an officer of Lessor pursuant to authority contained in a resolution of its Board of Directors.

16. **ASSIGNMENT AND SUBLETTING.** Lessee shall not assign this lease, or any part thereof, or sublet the leased property or any part thereof, except in the ordinary course of operation of the leased apartment as a cooperative apartment building and in the ordinary course of the rental of units therein to the individual tenants; provided, however, that this provision may be changed or amended only by an instrument in writing executed by Lessee and by an officer of Lessor pursuant to a resolution of the Board of Directors of Lessor. In the event of a violation by Lessee of the provisions of this paragraph, this lease shall be terminated and will expire at the option of Lessor in the manner herein set forth.

17. **DEFAULT BY LESSEE.** This lease shall automatically, and without the necessity of any action upon the part of Lessor, be in default immediately upon the occurrence of any one or more of the events or contingencies set forth in subparagraphs (a) through (g), inclusive, of this Paragraph 17:

(a) If the holder of this lease shall, at any time or times hereafter, be declared a bankrupt, make or suffer a general assignment for the benefit of creditors, suffer a receiver, trustee, or committee to be appointed of this lease or of all of its property; or

(b) If this lease shall be attached or levied upon by any court or by any legal process whatever; or

(c) If this lease shall be sold pursuant to the terms of any contract or agreement whereby said lease shall have been given as security; or

(d) If the holder of this lease shall at any time or times hereafter assign, transfer, or sublet the same without the consent required by the terms of this lease; or

(e) If the holder of this lease shall at any time or times hereafter default in the payment of rent or any installment thereof or shall default in



the payment of any other sum or sums whatever which become due pursuant to this lease, or shall default in the performance of any covenant, condition, or provision hereof; or

(f) If the holder of this lease shall at any time or times hereafter default in the performance of any covenant, condition, or provision of its various proprietary leases, or any of them, entered into between Lessee and the respective tenants of the apartments located upon the leased property; or

(g) If the holder of this lease shall at any time or times allow or permit a tenant or tenants of any of the apartments located upon the leased property to be and remain in default of its proprietary lease with Lessee, which said default shall operate to defeat Lessor's rights pursuant to this lease in any manner whatever, and shall fail to exercise such remedies for said default as may be appropriate and available.

18. TERMINATION UPON DEFAULT. Upon the occurrence of any of the events or contingencies described in Paragraph 17 hereof, Lessor may at its option, terminate this lease in the following manner:

(a) Lessor may elect to terminate this lease by delivering to Lessee a notice in writing describing the condition or default which is the basis thereof and stating that the term of this lease shall expire upon a date not less than sixty days after the delivery thereof;

(b) This lease shall automatically cease and terminate upon the date set forth in said notice if, and only if, Lessee shall fail to correct the condition or default described in such notice on or before said date;

(c) Provided, however, that in the event sixty days' notice is given under the default provisions of this lease, no sale or other disposition of Lessee's interest under this lease shall take place during said period and that any right title or interest so given shall be null and void.

19. OTHER REMEDIES UPON DEFAULT. In the event of any default hereunder, Lessor shall have the absolute and unqualified right to exercise any one or more of the following remedies, without regard to whether Lessor shall also elect to terminate this lease, said remedy or remedies to be exercised at any time after the sixtieth day immediately following the first date upon which such default shall occur:

(a) Lessor may enter the leased property and remove any and all persons and property therefrom, with or without summary eviction proceedings or other appropriate legal proceedings, and by force or otherwise, and may retake possession of the leased property upon behalf of Lessee or, at the option of Lessor, upon behalf of Lessor as fully as if this lease had never been executed;

(b) Lessor may seize any and all property of Lessee, whether located upon the leased property or elsewhere and any and all property of any additional person, persons, or corporation whatever located upon the leased property, and subject the same to forced sale for any and all sums owing to Lessor from Lessee pursuant to this lease, whether said sums be due as rent or other obligations;

(c) Lessor may recover from Lessee, by appropriate action at law or in

equity any and all damages incurred by Lessor as a result of any and all defaults by Lessee, and may, in addition thereto, recover from Lessee all costs of collection thereof, including reasonable attorneys' fees;

(d) Lessor may pursue any other appropriate remedy which may be available at law or in equity notwithstanding any provisions hereof;

(e) Provided, however, that in the event sixty days' notice is given under the default provisions of this lease, no sale or other disposition of Lessee's interest under this lease shall take place during said period and that any right, title or interest so given shall be null and void.

20. NOTICE. Any and all notices and other documents required hereby to be served upon Lessor shall be delivered by certified or registered United States Mail with return receipt requested and addressed to Lessor at its office described in Paragraph 3 hereof, or at such other address as Lessor may from time to time hereafter designate in writing delivered to Lessee in the manner prescribed by this Paragraph 20; any and all notices and other documents required hereby to be served upon Lessee shall be delivered by certified or registered United States Mail with return receipt requested and addressed to Lessee at the leased property, or at such other address as Lessee may from time to time hereafter designate in writing delivered to Lessor in the manner prescribed by this Paragraph 20.

21. ALL SUMS AS RENT. Any and all sums which are or may become due pursuant hereto from Lessee to Lessor shall be considered as rent and shall be collectible by Lessor in the manner provided herein for the collection of rentals against Lessee.

22. PERFORMANCE. Both Lessor and Lessee shall promptly do, perform and execute any and all such acts, instruments, documents, and things as may be necessary or proper at any time or times hereafter to fully effectuate the meaning and intent of this lease or of any part hereof.

23. AMENDMENTS. This lease may be changed or amended only by an instrument in writing executed by Lessee and by an appropriate officer of Lessor pursuant to resolution duly passed by the Board of Directors of Lessor, no oral arrangement or agreement shall be construed to change or amend any provision hereof.

24. PRIOR ENCUMBRANCES. This lease and any and all rights and obligations arising therefrom are expressly subject and inferior to that certain mortgage of real property executed by Richard Jacobs Development Corp. in favor of D. R. Mead & Company, in the original principal sum of \$\_\_\_\_\_, which said mortgage was executed on the 30th day of March, 1965, and is recorded at Book\_\_\_\_\_, Page\_\_\_\_\_, of the Official Records of Broward County Florida; provided, however, that Lessor covenants and agrees to pay said mortgage in full in accordance with the terms thereof and Lessee agrees that, at the time said mortgage is purchased by Home Life Insurance Company, Lessee shall conditionally assign, by conditional assignment of rentals an assignment of Lessor's interest in all proprietary leases to Home Life Insurance Company to further secure said mortgage loan. The form of conditional assignment of rentals and assignment of Lessor's interest in leases shall be approved by Home Life Insurance Company.



25. CONSTRUCTION OF LEASE. Notwithstanding any other provisions hereof, this lease and all obligations and rights hereunder shall be subject to the following rules of construction:

(a) This lease is executed in duplicate, one copy of which shall be delivered to Lessor and Lessee respectively, and both copies of which shall be considered as originals for all purposes;

(b) The marginal headings and titles of paragraphs used throughout this lease shall not be deemed to constitute a part hereof or to change or vary any of the provisions hereof;

(c) The terms of this lease shall be binding upon the successors and assigns of Lessor and Lessee and each of them respectively.

26. DEFAULT BY TENANTS. In the event of any default by the tenant or tenants thereof in the payment of rent or in the performance of the covenants and agreements as provided in the proprietary lease executed or to be executed between Lessee and any one or more of the tenants of the apartments located or to be located upon the leased property, and in the event that Lessee shall thereupon elect to terminate said proprietary lease, before Lessee may offer said apartment and said proprietary lease to any other person, persons, or corporation, it must first, by notice in writing, offer the same to be purchased by Lessor for the amount due and owing thereon for the payment of any balance due upon the initial purchase price thereof and for any and all amount due for rentals, assessments, costs and charges pursuant to said proprietary lease; provided that Lessor shall have the option of purchasing said apartment for said price and shall upon the exercise of said option become the Lessee of said apartment in the same manner and under the same terms and conditions as the original Lessee thereof; provided further that in the event that Lessor refuses to exercise said option within a period of 15 days after Lessee shall have notified Lessor thereof then and in that event Lessee may lease said apartment to such third person, persons, or corporations as it may see fit.

IN WITNESS WHEREOF, on the day and year first above written, Lessor and Lessee, and each of them, have caused this instrument to be signed in their names by their Presidents or their Vice-Presidents respectively, and their corporate seals to be affixed, and attested by their respective Secretaries.

ATTEST:

RICHARD JACOBS DEVELOPMENT CORP.

\_\_\_\_\_  
Secretary

By \_\_\_\_\_ (SEAL)  
President

ATTEST:

LIGHTHOUSE TERRACE, INC.

\_\_\_\_\_  
Secretary

By \_\_\_\_\_ (SEAL)  
President

A P P E N D I X    B

## APPLICATION FORM FOR TRANSFER OF APARTMENT

Part A -- To Be Completed By Present Lessee(s)

TO:

The Board of Directors  
LIGHTHOUSE TERRACE, INC.

Request is hereby made by the undersigned, the owner(s) of stock in LIGHTHOUSE TERRACE, INC., and Lessee(s) of Apartment No. \_\_\_\_ of Lighthouse Terrace, Inc., Lighthouse Point, Florida, for authorization and approval of a majority of the Board of Directors for a transfer of the lease of said apartment to:

\_\_\_\_\_  
(Name or Names)\_\_\_\_\_  
(Permanent Address)\_\_\_\_\_  
(City and State)

and upon transfer and the execution of a new lease between the Corporation and the above, for the release of the undersigned from the terms of the present lease.

The undersigned deliver(s) herewith \$25.00<sup>100.00</sup> out of which amount you are authorized to spend such sums as are deemed necessary by you to complete an investigation of the above named person(s) and

It is understood that 30 days shall be allowed for you to complete your investigation.

The undersigned agree(s) that if this transfer is approved and is consummated, the undersigned will assign his, her, or their stock in the Corporation (which stock controls the above apartment) to the above named transferee(s) and will surrender to the Corporation the original present lease held by the undersigned or will release the Corporation from the terms of said lease.

Dated at \_\_\_\_\_, this \_\_\_\_\_ day of

\_\_\_\_\_, 19\_\_\_\_.

\_\_\_\_\_  
(Fill in Name(s) of Owner(s))

By \_\_\_\_\_  
(Signature of One Owner Required)

Part B -- To Be Completed By Prospective Transferee(s)

TO:

The Board of Directors  
LIGHTHOUSE TERRACE, INC.

The undersigned (is) (are) the above named prospective transferee(s), as  
proposed by \_\_\_\_\_  
(Present Lessee(s))

The undersigned request approval of a majority of the Board of Directors for the transfer of the lease of Apartment No. \_\_\_\_\_ of Lighthouse Terrace, Inc., from the present lessee(s) to the undersigned, and, as an inducement to influence your granting said approval, the undersigned represent(s) that (he) (she) (they):

1. (Has) (have) read the present lease, the Charter, and By-Laws of the Corporation and (is) (are) willing to accept a lease in accordance with all the terms, conditions, and provisions of said present lease, By-Laws, and Charter.

2. (Knows) (know) that any change in the said Charter or By-Laws will possibly change the lease to be obtained, and that said Charter and By-Laws are subject to change.

3. Will abide by all house rules promulgated in accordance with the provisions of said By-Laws.

4. (Is) (are) known well by the following individuals, of whom you are authorized to make inquiry concerning the character, reputation, and financial responsibility of the undersigned.

NOTE: List 3 business references and 3 social references. Give in each case name, business and home address, telephone number (if known), and, if any party is likely to be at a second address (e.g. on vacation) list that address also, keeping in mind that the easier you make it for the Directors to locate the references, the more quickly the result will be available on this application.

Business References:

Social References:

Dated at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_.

Present address: \_\_\_\_\_

Permanent home address: \_\_\_\_\_

Part C -- To Be Completed By Members Of Board Of Directors

Each of the undersigned as a member of the Board of Directors of Lighthouse Terrace, Inc., represents that he (or she) has investigated the above applicant or applicants, or has caused an investigation to be made, and each hereby signifies by indication prior to his signature below, his (or her) approval or disapproval of the above application.

NOTE: The approval of a majority of the Board of Directors is required. Said approvals can be indicated on one or on separate forms. The form or forms must be filed with the Secretary of the Corporation and only when approvals signed by a majority of the Board of Directors have been filed with the Secretary shall the consent of the Corporation as lessor exist.

Approved _____ Disapproved _____	Approved _____ Disapproved _____
_____ (Signature)	_____ (Signature)
Approved _____ Disapproved _____	Approved _____ Disapproved _____
_____ (Signature)	_____ (Signature)
Approved _____ Disapproved _____	Approved _____ Disapproved _____
_____ (Signature)	_____ (Signature)
Approved _____ Disapproved _____	Approved _____ Disapproved _____
_____ (Signature)	_____ (Signature)



A P P E N D I X C

## FORM OF SUBLEASE

THIS SUBLEASE made this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_  
 by and between \_\_\_\_\_,  
 as first party, and \_\_\_\_\_,  
 as second party.

WITNESSETH: For and in consideration of the sum of \$10.00 and other valuable consideration, the receipt of which is hereby acknowledged, the first party does hereby sublet to second party Apartment No. \_\_\_\_\_ of Lighthouse Terrace, Inc., Lighthouse Point, Florida, for the term beginning on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_ (which term shall be for not less than 90 days nor more than 6 months and shall not occur more than once in any calendar year).

TO HAVE AND TO HOLD the said premises subject to all of the provisions, covenants, and conditions of the lease executed on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, by and between Lighthouse Terrace, Inc., as lessor, and the above named first party, as lessee, and subject to the provisions of the Charter and By-Laws of Lighthouse Terrace, Inc., owner of the premises, and the house rules promulgated in accordance with the said By-Laws.

The second party, by accepting this sublease, agrees to be bound, in exactly the same manner as the first party is bound, by all the provisions of the Charter and By-Laws of Lighthouse Terrace, Inc., and the house rules promulgated in accordance with its By-Laws.

This sublease shall not be valid until the approval form set forth below is executed by the Secretary of Lighthouse Terrace, Inc., and the seal of the said Corporation attached. A complete, signed copy of this sublease must be filed with the Secretary of said Corporation. Nothing herein shall prohibit the execution by the parties to this sublease of any instrument or instruments setting forth additional conditions or provisions governing this sublease, providing that they are not inconsistent with those set forth herein.

IN WITNESS WHEREOF the first party has affixed his hand and seal the day and year first above written at \_\_\_\_\_

\_\_\_\_\_  
 (SEAL)

\_\_\_\_\_  
 (SEAL)

## CERTIFICATE OF APPROVAL OF BOARD OF DIRECTORS

The undersigned as Secretary, by signing below and by attaching hereto the corporate seal, certifies that:

(a) A complete, signed, exact copy of the above sublease has been filed with the undersigned at, or prior to, the execution of this certificate.

(b) There is on file with the undersigned, with respect to the execution of the above sublease, written approvals for same signed by at least a majority of the members of the Board of Directors.

(c) All requirements of the Corporation for approval of sublease have been met, and the said Corporation, as lessor, does now grant its approval to the execution of the above sublease to \_\_\_\_\_

(state name(s) of sublessee(s))

the same being one or more of the person(s) listed as prospective sublessee(s) in, and who signed the original application form for approval of sublease file to secure this approval.

LIGHTHOUSE TERRACE, INC., as Lessor

By \_\_\_\_\_

(Secretary)

CORPORATE SEAL



A P P E N D I X D

## APPLICATION FORM FOR SUBLEASE OF APARTMENT FOR 3 TO 6 MONTHS

Part A -- To Be Completed By Present Lessee(s)

TO:

The Board of Directors  
LIGHTHOUSE TERRACE, INC.

Request is hereby made by the undersigned, the owner(s) of stock in Lighthouse Terrace, Inc., and the lessee(s) of Apartment No. \_\_\_\_\_ of Lighthouse Terrace, Inc., Lighthouse Point, Florida, for authorization and approval of a majority of the Board of Directors to sublet said apartment to:

---

(name or names)

---

(permanent address)

---

(city and state)

for a period of not more than \_\_\_\_\_ (State maximum length of proposed sublease.) It is understood that in no event can a sublease for which application is made on this form run for less than 90 days nor more than 6 months.

The undersigned agrees to furnish to you whatever additional information you may require to enable you to pass on this application.

The undersigned agree(s) that if this request is granted the undersigned will be relieved of no liability or responsibility under the lease by virtue of the sublessee's becoming additionally liable on the lease.

The undersigned further agrees that it will be the undersigned's responsibility, and not the responsibility of the Corporation or of the Board of Directors to secure a redelivery of possession from the sublessee upon the termination of the sublease. This provision, however, shall not prevent action by the Corporation against the sublessee to secure full performance of the provisions of the lease or sublease or to enjoin any violation of the same.

Dated: \_\_\_\_\_ 19\_\_\_\_

---

(fill in name(s) of owner(s))By \_\_\_\_\_  
(signature of one owner required)

Part B -- To Be Completed By Prospective Sublessee(s)

TO:

The Board of Directors  
LIGHTHOUSE TERRACE, INC.

The undersigned (is) (are) the above named prospective sublessee(s), as proposed by \_\_\_\_\_, present lessee(s).

The undersigned request(s) approval of a majority of the Board of Directors for the execution of a sublease of Apartment No. \_\_\_\_\_ of Lighthouse Terrace, Inc., Lighthouse Point, Florida, from the above present lessee(s) to the undersigned, and as an inducement to influence your granting said approval the undersigned represent(s) that (he) (she) (they) will abide by all house rules promulgated for the above apartment and for the premises.

Dated at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_.

Present address: \_\_\_\_\_

Permanent home address: \_\_\_\_\_

(Each adult to be an occupant of the leased premises must sign this application, in addition to the party to be named as sublessee.)

Part C — To Be Completed By Members of Board of Directors

Each of the undersigned, as member of the Board of Directors, represents that he (or she) has investigated the above applicant or applicants, or has caused an investigation to have been made, and each hereby signifies by indication prior to his signature below his (or her) approval or disapproval of the above application.

NOTE: The approval of a majority of a quorum of the Board of Directors is required. Said approvals can be indicated on one or on separate forms. The form or forms must be filed with the Secretary of the Corporation and only when approvals signed by a majority of the Board of Directors have been filed with the Secretary shall the consent of the Corporation exist.

Approved \_\_\_\_\_ Disapproved \_\_\_\_\_      Approved \_\_\_\_\_ Disapproved \_\_\_\_\_

Approved \_\_\_\_\_ Disapproved \_\_\_\_\_      Approved \_\_\_\_\_ Disapproved \_\_\_\_\_

Approved \_\_\_\_\_ Disapproved \_\_\_\_\_      Approved \_\_\_\_\_ Disapproved \_\_\_\_\_

Approved \_\_\_\_\_ Disapproved \_\_\_\_\_      Approved \_\_\_\_\_ Disapproved \_\_\_\_\_