

ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement entered into as of the 1st day of July, 1983 by and between CEN-DEER COMMUNITIES, INC., a Florida corporation (hereinafter referred to as "Assignor") and CVE MASTER MANAGEMENT COMPANY, INC., a Florida corporation not-for-profit (hereinafter referred to as "Assignee").

WHEREAS, Assignor and all of the owners of each condominium unit at Century Village East, Deerfield Beach, Florida, have entered into certain Master Management Agreements; and

WHEREAS, the said Master Management Agreements provide in Paragraph 22 thereof that the Master Management Firm, to wit, CEN-DEER COMMUNITIES, INC., may assign said Agreement as long as the Assignee agrees in writing, to assume and perform the terms and covenants of this Agreement and that upon such assumption, the Master Management Firm shall be relieved from any and all obligations hereunder; and

WHEREAS, on May 18, 1981, Assignor and CONDOMINIUM OWNERS ORGANIZATION OF CENTURY VILLAGE EAST, INC., a not-for-profit Florida corporation ("COOCVE"), on its behalf and as agent for and on behalf of all those condominium associations located at Century Village East, Deerfield Beach, Broward County, Florida, entered into a Settlement Agreement regarding community services and facilities in accordance with the above-described Master Management Agreements; and

WHEREAS, Assignor is the owner of the property more particularly described on EXHIBIT "A" annexed hereto and forming a part hereof; and

WHEREAS, said Settlement Agreement by and between Assignor and COOCVE provided in pertinent part as follows:

"Master Management Company shall assign all its rights, obligations, responsibilities, and privileges pursuant to the Master Management Agreement to COOCVE, or its assigns or nominee, upon six (6) months written notice, at the sole election of COOCVE, its assigns or nominee; provided, however, COOCVE shall agree that in connection with any such Assignment it shall in a form reasonably satisfactory to Master Management Company: (i) indemnify and hold harmless Master Management Company against any and all

costs and liability on account of such Assignment to COOCVE or the necessary performance of undertakings of Master Management Company by COOCVE pursuant to Master Management Agreement; (ii) make adequate contractual provision by assumption or otherwise for the continuation of services thereunder; (iii) make adequate contractual provisions for providing adequate insurance coverage; (iv) provide for the right of the Master Management Company to collect delinquencies which exist at the time of the Assignment; and

WHEREAS, COOCVE gave due and proper written notice pursuant to the above Settlement Agreement of its election to designate Assignee herein as its nominee to accept the rights, obligations, responsibilities, and privileges pursuant to the Master Management Agreements.

NOW, THEREFORE, it is agreed as follows:

1. Assignment and Assumption. Upon and subject to the terms, covenants of Assignee, conditions, restrictions and reservations by Assignor herein contained, Assignor does hereby delegate and assign to Assignee without recourse to or warranty by Assignor, and Assignee does hereby assume and covenant and agree to fully perform (in the manner required herein and therein) all of Assignor's duties, obligations, responsibilities, rights and privileges under and/or pursuant to all of those certain Master Management Agreements (the "Master Management Agreements") between Assignor and the owners of each condominium unit at Century Village, Deerfield Beach, Florida.

2. Term. The term of this Assignment shall commence as of August 1, 1983 and shall terminate on the earlier of (a) the date upon which the Master Management Agreements are terminated or expire or (b) the date upon which this Assignment and Assumption Agreement is terminated and cancelled by Assignor pursuant to Paragraph 6B hereof, i.e. as a result of a default by Assignee.

3. Warranties of Assignee. Assignee hereby represents and warrants to Assignor, which representations and warranties are acknowledged by Assignee to be material inducements to Assignor's entering into this Assignment, that as of the date hereof and continuing so long as this Assignment remains in effect:

A. Corporate Existence. Assignee is a corporation not-for-profit duly organized and in good standing under the laws of the State of Florida.

B. Corporate Authority. The execution and delivery by Assignee of the Assignment and the performance by Assignee of all of the duties, obligations and responsibilities on Assignee's part to be performed hereunder: (i) are within the Assignee's corporate powers; (ii) have been duly authorized (a) by Assignee's Board of Directors, and (b) by all other necessary corporate actions and/or proceedings; (iii) are not in contravention of Assignee's Articles of Incorporation or Bylaws or of any indenture, agreement, undertaking or restriction in which Assignee is a party or by which Assignee may be bound; and (iv) do not require any governmental consent, registration or approval.

4. Affirmative Covenants of Assignee. Assignee covenants and agrees as follows:

A. Performance by Assignee of Duties of Master Management Firm. Assignee shall, at its sole cost and expense, perform (or cause to be performed by responsible contractors), in a first class manner, all and singular the obligations required to be performed by the Master Management Firm under the terms of the Master Management Agreements and Assignee shall use its best efforts to secure the performance of all terms, provisions, duties, obligations and covenants to be performed by all other parties to said Master Management Agreements. To this end, Assignee shall assume in writing all existing contracts and agreements between Assignor and other persons, firms and entities performing or providing community services or facilities to Century Village, Deerfield Beach, Florida, (a list of which contracts and agreements and the names of all persons, firms and entities performing or providing such community services and facilities pursuant to the terms of such contracts and agreements or otherwise, certified by Assignor as being complete, true and correct, is annexed hereto as EXHIBIT "B" and made a part hereof). In connection with the foregoing assumption of existing contracts and agreements between Assignor and other persons, firms and entities performing or providing community services or facilities to Century Village, Deerfield Beach, Florida, Assignee agrees to indemnify and hold and save Assignor harmless in accordance with its covenant as set forth more fully in Paragraph 4F hereinbelow.

B. Utilization and Maintenance of Assignor's Property

Subject to the terms and conditions of this Assignment and Assumption Agreement, Assignee shall be entitled to utilize Assignor's property listed on EXHIBIT "A" in the same manner as such property is currently being utilized by Assignor. Assignee shall not, without the prior written consent of Assignor, which consent shall not be unreasonably withheld, make any change in the manner in which Assignor's property is utilized. Assignee hereby acknowledges and agrees (i) that it accepts such property "AS IS", in its current condition and with all faults, if any, (ii) that it shall perform all repairs and maintenance on such property which are or shall be necessary in order to keep same in good condition at all times, (iii) that Assignee shall be responsible for, and all losses, damages or injuries to persons or property occurring in, on or about any of Assignor's property whether or not such losses, damages or injuries were alleged to have occurred by reason of any pre-existing condition of or defect in said property, and (iv) that it shall return all such property to Assignor at the end of the term of this Assignment and Assumption Agreement in good condition and repair, reasonable wear and tear accepted.

C. Financial Statements. Assignee shall, at its sole cost and expense, keep proper books of record and account in which full and true entries will be made of all dealings or transactions of or in relation to Assignee's business and affairs including in particular, but not limited to, the performance by Assignee of its duties, obligations and responsibilities hereunder and under and/or pursuant to the Master Management Agreements. Unless notified in writing to the contrary by Assignor, Assignee shall, at its sole cost and expense, furnish or cause to be furnished to Assignor:

(i) After the end of each fiscal year, when completed by Assignee's accountants, true, correct and complete copies of the audited financial statements of Assignee certified by a reputable independent certified public accountant selected by Assignee; and

(ii) Simultaneously with the transmission thereof, copies of all financial statements and reports which Assignee sends to its directors and members (voting and non-voting).

All financial statements, books, ledgers, other accounting records and the like referred to in this subparagraph 4B or elsewhere in this Assignment and Assumption Agreement shall be kept and prepared by Assignee in accordance with generally accepted accounting principles consistently applied.

D. Discussion with officers and directors. Assignor or any person, firm or entity designated by Assignor, shall have the right, from time to time, by appointment (which appointment shall not be unreasonably refused by Assignee) to call at Assignee's place or places of business (or any other place where any information relating thereto is kept or located) during reasonable business hours and without hindrance or delay, to discuss the affairs, finances, and business of Assignee with any officers or directors of Assignee.

E. Licenses, Etc.; Conduct of Business. Assignee shall, at its sole cost and expense, maintain in full force and effect all licenses, contracts and other rights which are in effect as of the date hereof, together with such other licenses, bonds, franchises, contracts or other rights which may be necessary or desirable to the performance, in the manner herein required, of the duties, obligations and responsibilities on Assignee's part to be performed hereunder or under and/or pursuant to the terms of the Master Management Agreements, and shall, at its sole cost and expense, comply with all applicable laws, rules, ordinances and regulations or any and all federal, state or local governmental authorities. Assignee shall fully perform (in the manner required herein and therein) all duties, obligations and responsibilities on Assignee's part to be performed hereunder and under and/or pursuant to the terms of the Master Management Agreements. Assignee shall utilize all Master Management Fees paid by the unit owners at Century Village, Deerfield Beach, Florida solely and exclusively for the provision of community services and facilities at Century Village, Deerfield Beach, Florida in accordance with the terms hereof and of the Master Management Agreements.

F. Indemnification. Assignee shall and by these presents does indemnify and hold and save Assignor harmless of, from and against any and all claims, demands, liabilities, losses, damages, penalties, costs and expenses (including reasonable attorneys' fees, whether or not

formal proceedings are instituted, and if such proceedings are instituted, at all levels thereof) relating to or in any way arising out of the execution, delivery and consummation of this Assignment and the performance by Assignee of (or the failure by Assignee to perform) the duties, obligations and responsibilities on Assignee's part to be performed hereunder and under and/or pursuant to the Master Management Agreements. Assignee shall pay or cause to be paid promptly when due, all costs, charges, fees and expenses arising from, related to or incurred or required to be incurred, either directly or indirectly, in connection with the performance, in the manner required herein and therein, of all the duties, obligations and responsibilities of the Assignee hereunder and of the Master Management Firm and/or pursuant to the terms of the Master Management Agreements, including, but not limited to, the payment of: (i) all persons, firms or entities performing providing community services or facilities to Century Village, Deerfield Beach, Florida, (ii) all license fees and related taxes and charges, and (iii) all real and personal property taxes, assessments and charges and all of Assignee's franchise, income, unemployment, use, excise, old age benefits, withholding, sales and other taxes and other governmental charges assessed against Assignee or Assignor (i.e., as the Master Management Firm but related to the performance of duties, obligations and responsibilities under and/or pursuant to the Master Management Agreements, or as owner of certain property utilized by Assignee in the performance of the duties, obligations and responsibilities on Assignee's part to be performed hereunder and under and/or pursuant to the Master Management Agreement) or payable by Assignee or Assignor at such times and in such manner as to prevent any penalty from accruing or any lien or charge attaching to any of Assignee's property, or to any of the Master Management Fees, or to any of the rights, contract rights, privileges, benefits and/or avails of or accruing to the Master Management Firm under and/or pursuant to the Master Management Agreements, or to any of Assignor's property, or to any of the community facilities; provided, however, that Assignee shall have the right to contest in good faith, by a proceeding promptly initiated and diligently conducted, the validity, amount or imposition of any such tax or other charges and upon such good faith contest to delay or refuse payment thereof, if Assignee establishes

adequate reserves to cover such contested taxes or other charges. Assignee's duty and obligation to indemnify and save and hold Assignor harmless, as herein set forth, shall survive any termination of this Agreement, irrespective of the cause or manner of such termination as long as such termination was not effected by Assignor in violation of the terms hereof.

G. Insurance. Assignee shall at all times during the term hereof, maintain, at its sole cost and expense, policies of insurance in the amounts, forms, having the deductibles, and companies which are substantially identical to the amounts, forms, deductibles, and companies reflected in the policies of insurance heretofore submitted to and approved in writing by Assignor, together with such further and additional workman's compensation, public liability and property damage insurance as shall, from time to time, be required by federal, state, local and administrative agencies or bodies and by federal, state, local and administrative statutes, as well as such further and additional public liability and property damage insurance as shall, from time to time, be reasonably required. All general liability-comprehensive form, automobile liability and excess liability-umbrella form policies of insurance shall list Assignor as an additional insured, as its interests may appear; however, all property hazard insurance coverage for the guardhouse at the main gate of Century Village in Deerfield Beach, Florida shall list Assignor as the named insured with Assignee as a joint loss payee. Assignee shall deliver to Assignor duplicate original (or certified) copies of each such policy of insurance together with evidence of payment of all premiums therefor.

H. Reimbursements of Assignor's Winding Up Expenses, Etc. Assignor shall be responsible for all costs and expenses incurred by Assignor prior to August 1, 1983 in performing the duties, obligations and responsibilities of the Master Management Firms under the Master Management Agreements. Assignee shall be responsible for all costs and expenses incurred by Assignee on and subsequent to August 1, 1983 in performing the duties, obligations and responsibilities on Assignee's part to be performed hereunder and under and/or pursuant to the terms of the Master Management Agreements.

Assignor shall provide to Assignee on or before September 15, 1983 a final accounting of all Master Management Fees received by Assignor prior to August 1, 1983 and all costs and expenses incurred by Assignor prior to August 1, 1983 in performing the duties, obligations and responsibilities of the Master Management Firms. Assignor shall be entitled to include in such costs and expenses the legal fees incurred by Assignor in connection with the negotiation and drafting of this Assignment and Assumption Agreement, such legal fees not to exceed \$1,500.00, and such costs and expenses incurred by Assignor both prior and subsequent to August 1, 1983 in winding up its affairs, as limited and/or fixed in a separate letter from Assignor to Assignee.

Upon Assignee's acceptance of such final accounting, which acceptance shall not be unreasonably withheld, (i) Assignor shall immediately turn over to Assignee any surplus Master Management Fees previously received by Assignor which remain after the payment of the costs and expenses referred to above or (ii) Assignee shall, within forty-five (45) days, reimburse Assignor for any deficiency in the amount of the Master Management Fees received by Assignor as compared with the amount of the above-mentioned costs and expenses incurred by Assignor. Assignee shall be deemed to have accepted Assignee's final accounting in the event that Assignee fails, for any reason, either to accept in writing or reject in writing such accounting within forty-five (45) days after the date of delivery thereof to Assignee by Assignor.

5. Negative Covenants. Assignee hereby covenants and agrees as follows:

A. No Alteration of Property. Assignee shall not, without the prior written consent of Assignor, which consent shall not be unreasonably withheld, make any material changes, alterations or modifications of any kind, nature or description to any of Assignor's property.

B. No Termination of Master Management Agreement. Assignee shall not, under any circumstances, terminate the Master Management Agreements or any of them. Assignee shall not, without the prior written consent of Assignor, which consent shall not be unreasonably withheld, further modify or amend the Master Management Agreements, or any of them, or any of the terms thereof or waive any of



the rights of the Master Management Firm thereunder or grant any concessions in connection therewith or suffer or permit to occur a release of liability of any party subject thereto, either orally or in writing. Assignee shall not effect, suffer or permit any material reduction in the quality or quantity of the community services and facilities as heretofore provided by Assignor. It is specifically understood and agreed by Assignor and Assignee that any attempted termination, modification or amendment of said Master Management Agreements, or any attempted waiver, grant of concession or release of liability in connection therewith, shall be null, void and of no force or effect.

C. No Termination of CATV Television Agreement. Unless expressly authorized under the terms thereof, Assignee shall not, without the prior written consent of Assignor, which consent may be granted or withheld at the sole and exclusive discretion of Assignor, terminate that certain CATV Television and Security System Agreement dated as of the 13th day of February, 1974 between Assignor and CENVILL COMMUNICATIONS, INC., as modified by that certain CATV Television Service Modification Agreement dated September 24, 1982 which by its terms expires December 31, 1994. Assignee shall not, without the prior written consent of Assignor, which consent shall not be unreasonably withheld, further modify or amend said CATV Television and Security System Agreement as modified by said CATV Television Service Modification Agreement or any term or provision thereof, or the amount or the terms of payment of any fees payable under or pursuant thereto or under or pursuant to any agreements referred to or contemplated therein or thereby. It is specifically understood and agreed by Assignee and Assignor that any attempted termination (unless expressly authorized under the terms thereof), further modification or amendment thereof, without Assignor's prior written consent, shall be null, void and of no force or effect.

D. No Sale or Liens. Assignee shall not sell or otherwise dispose of, or create, incur, assume or suffer to exist any security interests, mortgages, pledges, liens or other encumbrances of any nature whatsoever on or with respect to, (i) any of the Master

Management Fees, or (ii) any right, contract right, privilege, benefit and/or avail of or accruing to the Master Management Firm under and/or pursuant to the Master Management Agreements, or (iii) any other property of Assignor.

E. No Further Assignment or Delegations. Assignee shall not, without the prior written consent of Assignor, which consent shall not be unreasonably withheld, execute or otherwise make any other or further assignments or delegations of the duties, responsibilities, obligations, rights and privileges herein delegated and assigned to Assignee except (i) to Assignee's voting member, or (ii) pursuant to written contracts with providers of certain community services and facilities. For the purposes hereof, Assignee shall be deemed to have further delegated and assigned the duties, responsibilities, obligations, rights and privileges herein delegated and assigned to it, in violation of this paragraph in the event there is any change in the voting member of Assignee.

F. No Consolidations, Mergers or Acquisitions. Assignee shall not, without the prior written consent of Assignor, recapitalize or consolidate with, merge with or otherwise acquire all or substantially all of the assets or properties of any other person, firm or entity (except [i] Assignee's voting member, or [ii] in connection with the enforcement of the lien granted to the Master Management Firm under the terms of the Master Management Agreements [in which event, the proceeds generated from such acquisition shall be utilized to pay the past due Master Management Fees which had been payable by the owner of the unit against which such lien was enforced]).

6. Default.

A. As used herein the term "default" shall mean the occurrence or existence of any one (1) or more of the following events:

(i) Assignee fails or neglects, in any material respect, to perform, keep or observe any of the covenants, conditions, promises or agreements on its part to be performed pursuant to the terms hereof or under and/or pursuant to any of the terms of the Master Management Agreements; or under or pursuant to any of the terms of any

other contract, agreement or arrangement the performance of which has been assumed by Assignee hereunder and such failure or neglect on the part of Assignee is not cured within thirty (30) days following the date upon which the same first occurred;

(ii) any warranty or representation now or hereafter made by Assignee in connection herewith is or shall at any time become untrue or incorrect in any material respect or any schedule, certificate, statement, report, financial data, notice or writing furnished at any time by Assignee to Assignor is untrue or incorrect in any material respect on the date as of which the facts set forth therein are stated certified;

(iii) a notice of lien, levy or assessment is filed and recorded with respect to any of the property of Assignor which is utilized by Assignee in the performance of its duties, obligations and responsibilities hereunder and under or pursuant to the terms of the Master Management Agreements or any taxes or debts owing at any time or times hereafter become a lien upon all or any part of the property of Assignor which is utilized by the Assignee in the performance of its duties, obligations and responsibilities hereunder and under and/or pursuant to the terms of the Master Management Agreements and Assignee fails to contest in good faith, by a proceeding promptly initiated and diligently conducted, with adequate reserves established, the validity, amount or imposition of any such lien, levy, assessment or tax;

(iv) all or any part of the property of Assignor listed on EXHIBIT "A" hereto is attached, seized, subjected to writ or distress warrant or levied upon or come within the possession of a receiver, custodian or assignee for the benefit of creditors and on or before the thirtieth (30th) day thereafter such property is not returned to Assignor and/or such writ, distress warrant or levy is not dismissed, stayed or lifted;

(v) a proceeding under any bankruptcy, reorganization, arrangement of debt, insolvency, readjustment of debt, or receivership law or statute is filed by or against the Assignee or its voting member, the filing of which proceeding has the effect of rendering

Assignee unable to perform the duties, obligations and responsibilities on Assignee's part to be performed hereunder and under and/or pursuant to the terms of the Master Management Agreements or the Assignee or its voting member makes an assignment for the benefit of creditors;

(vi) Assignee voluntarily or involuntarily dissolves or is dissolved, terminates or is terminated;

(vii) Assignee becomes insolvent or fails generally to pay its debts as they become due;

(viii) Assignee is enjoined, restrained or in any way prevented by the order of any Court or any administrative or regulator agency or otherwise from conducting all or any material part of its business affairs.

B. Upon the occurrence of any default, Assignor shall have the right, at its sole and exclusive option, without demand or notice of any kind, to terminate and cancel this Assignment and Assumption Agreement and upon so doing, this Assignment and Assumption Agreement shall forthwith become null, void and of no further force or effect and if, but only if, Assignor so elects by written notice to Assignee, all duties, obligations, responsibilities, rights and privileges (other than Assignee's duty to indemnify Assignor as hereinabove provided) delegated and assigned to Assignee hereunder shall thereupon be deemed to have been absolutely redelegated and reassigned to Assignor, or its successors and assigns, without need of any further action or assignments by Assignee. In the event Assignor so elects to have such duties, obligations, responsibilities, rights and privileges redelegated and reassigned to it, the provisions of this paragraph shall constitute a direction and full and irrevocable authorization to any and all persons, firms and entities performing or providing community services or facilities to Century Village, Deerfield Beach, Florida to recognize (and, in so doing, be fully protected and held harmless by Assignee) the absolute ownership by Assignor, its successors and assigns of all rights, privileges, duties, obligations and responsibilities of the Master Management Firm under and pursuant to the Master Management Agreements and of Assignee under any contract, agreement or undertaking

entered into by Assignee with such persons, firms and entities. Assignee shall also have, in the event of default by Assignee, all other rights and remedies available to it in law or equity, all of which rights and remedies shall, to the extent permitted by law, be cumulative and non-exclusive.

7. No Waiver. No waiver of any breach of any of the covenants and agreements on Assignee's part to be performed hereunder or under or pursuant to the terms of the Master Management Agreements shall be construed to be a waiver of any subsequent breach of the same or any other covenant or agreement.

8. No Oral Modification. No modification, release, discharge or waiver of any provisions hereof shall be of any force, effect or value unless in writing signed by the parties to this Assignment or by their representative successors and assigns.

9. Entire Understanding. This instrument constitutes the entire agreement between the parties hereto and neither party has been induced by the other by representations, promises or understandings not expressed herein nor are there any collateral agreements, stipulations, promises or undertakings whatsoever in any way touching upon the subject matter of this instrument which are not expressly contained herein.

10. Captions. The captions appearing in this Assignment are intended only for convenience and do not constitute part of the text hereof and shall not be considered in the interpretation of this Assignment or any of its provisions.

11. Governing Law. This Assignment shall be governed and construed in accordance with the laws of the State of Florida.

12. Notices. Any notices required to be given hereunder shall be in writing sent registered or certified mail return receipt requested to the party to whom such notice is directed at the following address:

- a) As to Assignor: CEN-DEER COMMUNITIES, INC.  
Century Village Administration Bldg.  
North Haverhill Road  
West Palm Beach, Florida 33409
- b) With copy to: DAVID J. WIENER, ESQ.  
Levy, Shapiro, Kneen & Kingcade, P.A.  
218 Royal Palm Way  
Palm Beach, Florida 33480
- c) As to Assignee: CVE Master Management Company, Inc.  
1023 East Hillsboro Boulevard  
Deerfield Beach, Florida 33441

d) With copy to: PETER S. SACHS, ESQ.  
Sachs & Weiss, P.A.  
Interstate Plaza - Suite 402  
1499 West Palmetto Park Road  
Boca Raton, Florida 33432

13. Binding Effect. This Agreement shall bind and inure to the benefit of the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the day and year first above written.

Signed, Sealed and Delivered in the Presence of:

Harry Q. Simmons

Joseph M. Kuppel

ASSIGNOR:  
CEN-DEER COMMUNITIES, INC.,  
a Florida corporation

By: Mark Strong Vice President

ASSIGNEE:  
CVE MASTER MANAGEMENT COMPANY, INC.,  
a Florida corporation, not-for-profit

By: Paul Green, Pres.

Attest: Paul R. Smith, Sec.

APPROVED:  
CONDOMINIUM OWNERS ORGANIZATION OF  
CENTURY VILLAGE EAST, INC.,  
a Florida corporation on its own behalf and on behalf of all Associations at Century Village, Deerfield Beach, Florida which represent the condominium unit owners on matters of common interest

Robert D. ...

By: Al ... President

Attest: Paul R. Smith, Sec.

STATE OF FLORIDA :  
COUNTY OF BROWARD : SS  
PALM BEACH :

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared Mark Strong well known to me to be the person described in and who executed the foregoing instrument as Vice President of CEN-DEER COMMUNITIES, INC., a Florida corporation, and he acknowledged before me that he executed the same in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in him by said corporation and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 19 day of July, 1983.

My Commission Expires:  
Notary Public, State of Florida at Large  
My Commission Expires July 30, 1983  
Bonded By American Fire & Casualty Company

W. Lynn ...  
NOTARY PUBLIC

(SEAL)

STATE OF FLORIDA :  
 : SS  
COUNTY OF Broward :

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared Paul Dean well known to me to be the person described in and who executed the foregoing instrument as President of CVE MASTER MANAGEMENT COMPANY, INC., a Florida corporation not-for-profit, and he acknowledged before me that he executed the same in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in him by said corporation and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 19 day of July, 1983.

My Commission Expires:

Notary Public, State of Florida at Large  
My Commission Expires July 30, 1983  
Bonded By American Fire & Casualty Company

(SEAL)

Evelyn Quinlan  
NOTARY PUBLIC

STATE OF FLORIDA :  
 : SS  
COUNTY OF Broward :

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared Cl Turner well known to me to be the person described in and who executed the foregoing instrument as President of CONDOMINIUM OWNERS ORGANIZATION OF CENTURY VILLAGE EAST, INC., a Florida corporation, and he acknowledged before me that he executed the same in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in him by said corporation and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 19 day of July, 1983.

My Commission Expires:

Notary Public, State of Florida at Large  
My Commission Expires July 30, 1983  
Bonded By American Fire & Casualty Company

(SEAL)

Evelyn Quinlan  
NOTARY PUBLIC

EXHIBIT A

ASSIGNMENT AND ASSUMPTION AGREEMENT

DESCRIPTION OF PROPERTY OWNED BY ASSIGNOR

3-48-42

THAT PT OF VAC 100 RD DESC, COMM AT SE COR OF SEC 3, N 2685.49 TO E1/4 OF SEC 3, CONT N ALG E/L FOR 480.86 TO POB, NWLY ARC DIST OF 48.53 ALG N/L OF SAID VAC RD. SWLY 100, SELY ALG S/L CF VAC RD TO PT CN E/L OF SEC 3, N ALG E/L TO POB  
(CENTURY BLVD.)

3-48-42

THAT PT OF VAC RD LYING WITHIN SEC 3 DESC AS COMM SE COR OF SEC 3, NLY 2685.49, NW 466.59 TO POB NW 300, NW 733.10, NLY, WLY & SLY 1625.43, SE 381.10, SLY 620.64, SW 306.22, SLY, ELY & NLY 1070.37, NE 417.04, ELY 892.74, SE 599.97, ELY & NLY 1805.11, NLY 1068.58, NW 300 TO POB  
(CENTURY BLVD.)

3-48-42

THAT PT OF VAC RD LYING IN SEC 2 DESC AS COMM SE COR OF SEC 3, NLY 2685.49, NW 466.59 TO POB, NW 300, NW 733.10, NLY, WLY & SLY 1625.43, SE 381.10, SLY 620.64, SW 306.22, SLY, ELY & NLY 1070.37, NE 417.04, ELY 892.74, SE 599.97 ELY & NLY 1805.11, NLY 1068.58, NW 300 TO POB  
(CENTURY BLVD.)

3-48-42

THAT PT OF VAC RD LYING WITHIN SEC 2 DISC AS COMM AT SE COR OF SEC 3 NLY ALG E/L 2685.49 TO NE1/4 COR OF SEC 3, NLY 466.59 TO POB, ELY 1688.61, NLY 1032.54, NLY 397.85, NLY 90.25, N 314.81 TO SLY R/W/L OF W HILLSBORO BLVD  
(CENTURY BLVD)

2-48-42

FROM SW COR OF SAID SEC, NLY 524.36, ELY 2393.43 TO W/R/W OF MILITARY TRAIL & POB, NWLY 328.91 TO P/C, NWLY ARC DIST 174.96, NWLY 475.01 TO P/C, NWLY ARC DIST 71.62, NWLY 105.18 TO P/C NELY ARC DIST 80.02, SELY 105.18 TO P/C, SELY ARC DIST 121.78 SELY 475.01 TO P/C, SELY ARC DIST 104.49, SELY 336.43, SWLY 80.35 TO POB

(EAST DRIVE)

3-48-42

NE1/4 OF SW1/4, LESS PART OF C-1 CANAL AS DESC WITHIN CR 5620/493 N3/4 OF NW1/4 OF SW1/4, LESS W 325 OF N 480 OF S 540 & LESS PTS IN CONDOS & LESS COMM AT NW COR CF SW1/4 CF SAID SEC, ELY 33.01 TC POB, CONT ELY 348.41, SLY 455.66, WLY 371.37 NLY 122, ELY 33, NLY 331.07 TO POB  
(WEST DRIVE)

3-48-42

S3/4 OF E1/2 LESS S 106 <sup>OF</sup> SEL/4 FOR RD AS IN CR 4012/723, LESS 2 PARCELS IN CR 5295/790 & LESS CR 5614/533 FOR RD LESS PART CF C-2 CANAL AS DESC WITHIN CR 5620/493, & LESS CONDOS & LESS THAT PT DESC IN ORS 9708/520, 9727/383, 9987/452  
(WEST DRIVE)

3-48-42

COMM SE COR OF SEC 3, NLY 1512.54 W 1900.37 TO PT CN W R/W/L OF CENTURY BLVD S & POB, CONT W FOR 196.69, S 465, WLY 507.06 TO PT CN E R/W/L OF C-2 CANAL, NWLY 95.67 TO P/C, NLY ALG ARC OF CURVE FOR 80.32 TO P/T, NLY 177.72 TO P/C, NLY ALG ARC OF CURVE 43.87 TO P/T, NLY 150.28 TO P/C, NLY ALG ARC OF CURVE 55.34 TO END OF SAID CURVE, E 762.04 TO P/C, SLY ALG ARC OF CURVE 43.15 TO END OF SAID CURVE & POB  
(NATURE PRESERVE)

2-48-42

COMM SW COR OF SEC 2, NLY ALG W/L 2685.49 TO W1/4 SEC COR OF SAID SEC, NLY 930.41, E 1351.12, NELY 410.85 TO POB, CONT NELY 174.75 TO PT CN WLY R/W/L OF CENTURY BLVD, SLY ALG ARC OF SAID CURVE 360.02 TO END OF CURVE, NWLY FOR 137.53, NELY 76.78, NWLY 116 TC POB  
(CAMBRIDGE AREA)



EXHIBIT A

ASSIGNMENT AND ASSUMPTION AGREEMENT

DESCRIPTION OF PROPERTY OWNED BY ASSIGNOR

(continued)

COMM INT S- R/W 746.67, W 255.0, S 29.0 TO POB, S 190.0, S 89°-  
01-04" W 393.70, ALG CRU R/W CENT. BLVD, N 173.82, ALG CRV N  
25.40, E 422.79 to POB  
(AREA IN FRONT OF TEMPLE)

All potable water lines situated within the Century Village East  
project with a diameter of 6" or greater.

All sanitary sewer gravity systems within the Century Village East  
project excluding those systems situated on Condominium property.

Guard House at Main Gate, Hillsboro Boulevard, Century Village East.

EXHIBIT B

ASSIGNMENT AND ASSUMPTION AGREEMENT

CONTRACTS

BROWARD COUNTY - For provision of Bus Transportation services to and from Century Village, Deerfield Beach. Monthly payments of \$25,025 with contract terms effective through December 31, 1984.

TROLLEY TOURS, INC. - For internal transportation at Century Village East. Monthly payments of \$41,240 with terms effective through January 31, 1986.

ATLAS SECURITY SERVICE, INC. - for security service at entry points to Century Village East and Main Clubhouse facility. Bi-weekly payments of approximately \$18,700.

FLORIDA AQUATIC WEED CONTROL, INC. - for aquatic management services for all waterways at Century Village East. Monthly payments of \$1,300.

COMMUNICATIONS AND CABLE, INC. - For master antenna television service to all units in Century Village East. Monthly payments of \$17,015 due by the 15th day of each month with terms effective through December 31, 1994.

SERVICES

FLORIDA POWER AND LIGHT - Month to month provision of electrical service to power illumination and irrigation systems.

CITY OF DEERFIELD BEACH - Month to month provision of water, sewer and refuse services.

SOUTHERN BELL - Month to month provision of telephone service to Main Guardhouse, Century Village East. Also commission income from public telephone at that same location.

CITY OF DEERFIELD BEACH - Provision of electric power to all street lights on Century Blvd., East Drive, West Drive, Century Village East. This service is billed to the Master Management company by the City on a pass through arrangement with Florida Power and Light.

CITY OF DEERFIELD BEACH - Ownership and maintenance of all sanitary sewer force mains, all sanitary sewer pumping stations with the exception of the injector station situated at Main Clubhouse, all lift stations, fire hydrants, fire hydrant valves and water meters within the Century Village East project.

Maintenance of all potable water lines situated within the Century Village East project with a diameter of 6 inches or greater.

Maintenance of all sanitary sewer gravity systems within the Century Village East project excluding those systems situated on condominium property.

Provision of personnel to direct traffic at Main Clubhouse, Century Village East during evening hours.