

SEA AIR TOWERS, A CONDOMINIUM

NUMBER OF UNITS, UNIT TYPE,
NUMBER OF BEDROOMS/BATHROOMS
IN EACH UNIT AND UNDIVIDED INTEREST

UNIT NUMBER	UNIT TYPE	NUMBER OF BEDROOMS/BATHROOMS	UNDIVIDED INTEREST
617	I	TWO BEDROOMS TWO BATHROOMS	*
618	I	TWO BEDROOMS TWO BATHROOMS	*
619	I	ONE BEDROOM ONE DEN TWO BATHROOMS	*
620	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
621	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
622	I	TWO BEDROOMS TWO BATHROOMS	*
623	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
624	I	TWO BEDROOMS TWO BATHROOMS	*
625	I	ONE BEDROOM ONE BATHROOM	*
627	I	TWO BEDROOMS TWO BATHROOMS	*
701	I	TWO BEDROOMS TWO BATHROOMS	*
702	I	TWO BEDROOMS TWO BATHROOMS	*
703	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
704	I	TWO BEDROOMS TWO BATHROOMS	*
705	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
706	I	TWO BEDROOMS TWO BATHROOMS	*
707	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
708	I	TWO BEDROOMS TWO BATHROOMS	*
709	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
710	I	TWO BEDROOMS TWO BATHROOMS	*
711	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
712	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
714	I	TWO BEDROOMS TWO BATHROOMS	*
715	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
716	I	ONE BEDROOM ONE DEN TWO BATHROOMS	*
717	I	TWO BEDROOMS TWO BATHROOMS	*
718	I	TWO BEDROOMS TWO BATHROOMS	*
719	I	ONE BEDROOM ONE DEN TWO BATHROOMS	*
720	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
721	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
722	I	TWO BEDROOMS TWO BATHROOMS	*
723	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
724	I	TWO BEDROOMS TWO BATHROOMS	*
725	I	ONE BEDROOM ONE BATHROOM	*
727	I	TWO BEDROOMS TWO BATHROOMS	*
801	I	TWO BEDROOMS TWO BATHROOMS	*
802	I	TWO BEDROOMS TWO BATHROOMS	*
803	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
804	I	TWO BEDROOMS TWO BATHROOMS	*
805	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
806	I	TWO BEDROOMS TWO BATHROOMS	*
807	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
808	I	TWO BEDROOMS TWO BATHROOMS	*
809	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
810	I	TWO BEDROOMS TWO BATHROOMS	*
811	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
812	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
814	I	TWO BEDROOMS TWO BATHROOMS	*
815	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
816	I	ONE BEDROOM ONE DEN TWO BATHROOMS	*
817	I	TWO BEDROOMS TWO BATHROOMS	*

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IN EACH UNIT AND UNDIVIDED INTEREST

UNIT NUMBER	UNIT TYPE	NUMBER OF BEDROOMS/BATHROOMS	UNDIVIDED INTEREST
818	I	TWO BEDROOMS TWO BATHROOMS	*
819	I	ONE BEDROOM ONE DEN TWO BATHROOMS	*
820	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
821	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
822	I	TWO BEDROOMS TWO BATHROOMS	*
823	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
824	I	TWO BEDROOMS TWO BATHROOMS	*
825	I	ONE BEDROOM ONE BATHROOM	*
827	I	TWO BEDROOMS TWO BATHROOMS	*
901	I	TWO BEDROOMS TWO BATHROOMS	*
902	I	TWO BEDROOMS TWO BATHROOMS	*
903	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
904	I	TWO BEDROOMS TWO BATHROOMS	*
905	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
906	I	TWO BEDROOMS TWO BATHROOMS	*
907	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
908	I	TWO BEDROOMS TWO BATHROOMS	*
909	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
910	I	TWO BEDROOMS TWO BATHROOMS	*
911	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
912	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
914	I	TWO BEDROOMS TWO BATHROOMS	*
915	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
916	I	ONE BEDROOM ONE DEN TWO BATHROOMS	*
917	I	TWO BEDROOMS TWO BATHROOMS	*
918	I	TWO BEDROOMS TWO BATHROOMS	*
919	I	ONE BEDROOM ONE DEN TWO BATHROOMS	*
920	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
921	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
922	I	TWO BEDROOMS TWO BATHROOMS	*
923	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
924	I	TWO BEDROOMS TWO BATHROOMS	*
925	I	ONE BEDROOM ONE BATHROOM	*
927	I	TWO BEDROOMS TWO BATHROOMS	*
1001	I	TWO BEDROOMS TWO BATHROOMS	*
1002	I	TWO BEDROOMS TWO BATHROOMS	*
1003	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1004	I	TWO BEDROOMS TWO BATHROOMS	*
1005	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1006	I	TWO BEDROOMS TWO BATHROOMS	*
1007	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1008	I	TWO BEDROOMS TWO BATHROOMS	*
1009	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1010	I	TWO BEDROOMS TWO BATHROOMS	*
1011	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1012	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1014	I	TWO BEDROOMS TWO BATHROOMS	*
1015	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1016	I	ONE BEDROOM ONE DEN TWO BATHROOMS	*
1017	I	TWO BEDROOMS TWO BATHROOMS	*
1018	I	TWO BEDROOMS TWO BATHROOMS	*

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UNIT NUMBER	UNIT TYPE	NUMBER OF BEDROOMS/BATHROOMS	UNDIVIDED INTEREST
1019	I	ONE BEDROOM ONE DEN TWO BATHROOMS	*
1020	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1021	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1022	I	TWO BEDROOMS TWO BATHROOMS	*
1023	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1024	I	TWO BEDROOMS TWO BATHROOMS	*
1025	I	ONE BEDROOM ONE BATHROOM	*
1027	I	TWO BEDROOMS TWO BATHROOMS	*
1101	I	TWO BEDROOMS TWO BATHROOMS	*
1102	I	TWO BEDROOMS TWO BATHROOMS	*
1103	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1104	I	TWO BEDROOMS TWO BATHROOMS	*
1105	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1106	I	TWO BEDROOMS TWO BATHROOMS	*
1107	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1108	I	TWO BEDROOMS TWO BATHROOMS	*
1109	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1110	I	TWO BEDROOMS TWO BATHROOMS	*
1111	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1112	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1114	I	TWO BEDROOMS TWO BATHROOMS	*
1115	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1116	I	ONE BEDROOM ONE DEN TWO BATHROOMS	*
1117	I	TWO BEDROOMS TWO BATHROOMS	*
1118	I	TWO BEDROOMS TWO BATHROOMS	*
1119	I	ONE BEDROOM ONE DEN TWO BATHROOMS	*
1120	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1121	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1122	I	TWO BEDROOMS TWO BATHROOMS	*
1123	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1124	I	TWO BEDROOMS TWO BATHROOMS	*
1125	I	ONE BEDROOM ONE BATHROOM	*
1127	I	TWO BEDROOMS TWO BATHROOMS	*
1201	I	TWO BEDROOMS TWO BATHROOMS	*
1202	I	TWO BEDROOMS TWO BATHROOMS	*
1203	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1204	I	TWO BEDROOMS TWO BATHROOMS	*
1205	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1206	I	TWO BEDROOMS TWO BATHROOMS	*
1207	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1208	I	TWO BEDROOMS TWO BATHROOMS	*
1209	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1210	I	TWO BEDROOMS TWO BATHROOMS	*
1211	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1212	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1214	I	TWO BEDROOMS TWO BATHROOMS	*
1215	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1216	I	ONE BEDROOM ONE DEN TWO BATHROOMS	*
1217	I	TWO BEDROOMS TWO BATHROOMS	*
1218	I	TWO BEDROOMS TWO BATHROOMS	*
1219	I	ONE BEDROOM ONE DEN TWO BATHROOMS	*

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UNIT NUMBER	UNIT TYPE	NUMBER OF BEDROOMS/BATHROOMS	UNDIVIDED INTEREST
1220	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1221	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
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1223	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1224	I	TWO BEDROOMS TWO BATHROOMS	*
1225	I	ONE BEDROOM ONE BATHROOM	*
1227	I	TWO BEDROOMS TWO BATHROOMS	*
1401	I	TWO BEDROOMS TWO BATHROOMS	*
1402	I	TWO BEDROOMS TWO BATHROOMS	*
1403	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1404	I	TWO BEDROOMS TWO BATHROOMS	*
1405	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1406	I	TWO BEDROOMS TWO BATHROOMS	*
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1408	I	TWO BEDROOMS TWO BATHROOMS	*
1409	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1410	I	TWO BEDROOMS TWO BATHROOMS	*
1411	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1412	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1414	I	TWO BEDROOMS TWO BATHROOMS	*
1415	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1416	I	ONE BEDROOM ONE DEN TWO BATHROOMS	*
1417	I	TWO BEDROOMS TWO BATHROOMS	*
1418	I	TWO BEDROOMS TWO BATHROOMS	*
1419	I	ONE BEDROOM ONE DEN TWO BATHROOMS	*
1420	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1421	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1422	I	TWO BEDROOMS TWO BATHROOMS	*
1423	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1424	I	TWO BEDROOMS TWO BATHROOMS	*
1425	I	ONE BEDROOM ONE BATHROOM	*
1427	I	TWO BEDROOMS TWO BATHROOMS	*
1501	I	TWO BEDROOMS TWO BATHROOMS	*
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1504	I	TWO BEDROOMS TWO BATHROOMS	*
1505	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1506	I	TWO BEDROOMS TWO BATHROOMS	*
1507	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1508	I	TWO BEDROOMS TWO BATHROOMS	*
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1512	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1514	I	TWO BEDROOMS TWO BATHROOMS	*
1515	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1516	I	ONE BEDROOM ONE DEN TWO BATHROOMS	*
1517	I	TWO BEDROOMS TWO BATHROOMS	*
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1520	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*

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UNIT NUMBER	UNIT TYPE	NUMBER OF BEDROOMS/BATHROOMS	UNDIVIDED INTEREST
1521	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1522	I	TWO BEDROOMS TWO BATHROOMS	*
1523	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1524	I	TWO BEDROOMS TWO BATHROOMS	*
1525	I	ONE BEDROOM ONE BATHROOM	*
1527	I	TWO BEDROOMS TWO BATHROOMS	*
1601	I	TWO BEDROOMS TWO BATHROOMS	*
1602	I	TWO BEDROOMS TWO BATHROOMS	*
1603	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1604	I	TWO BEDROOMS TWO BATHROOMS	*
1605	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1606	I	TWO BEDROOMS TWO BATHROOMS	*
1607	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1608	I	TWO BEDROOMS TWO BATHROOMS	*
1609	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1610	I	TWO BEDROOMS TWO BATHROOMS	*
1611	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1612	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1614	I	TWO BEDROOMS TWO BATHROOMS	*
1615	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
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1621	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1622	I	TWO BEDROOMS TWO BATHROOMS	*
1623	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
1624	I	TWO BEDROOMS TWO BATHROOMS	*
1625	I	ONE BEDROOM ONE BATHROOM	*
1627	I	TWO BEDROOMS TWO BATHROOMS	*
PH-01	I	TWO BEDROOMS TWO BATHROOMS	*
PH-02	I	TWO BEDROOMS TWO BATHROOMS	*
PH-03	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
PH-04	I	TWO BEDROOMS TWO BATHROOMS	*
PH-05	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
PH-06	I	TWO BEDROOMS TWO BATHROOMS	*
PH-07	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
PH-08	I	TWO BEDROOMS TWO BATHROOMS	*
PH-09	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
PH-10	I	TWO BEDROOMS TWO BATHROOMS	*
PH-11	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
PH-12	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
PH-14	I	TWO BEDROOMS TWO BATHROOMS	*
PH-15	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
PH-16	I	ONE BEDROOM ONE DEN TWO BATHROOMS	*
PH-17	I	TWO BEDROOMS TWO BATHROOMS	*
PH-18	I	TWO BEDROOMS TWO BATHROOMS	*
PH-19	I	ONE BEDROOM ONE DEN TWO BATHROOMS	*
PH-20	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
PH-21	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*

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UNIT NUMBER	UNIT TYPE	NUMBER OF BEDROOMS/BATHROOMS	UNDIVIDED INTEREST
PH-22	I	TWO BEDROOMS TWO BATHROOMS	*
PH-23	I	ONE BEDROOM ONE AND A HALF BATHROOMS	*
PH-24	I	TWO BEDROOMS TWO BATHROOMS	*
PH-25	I	ONE BEDROOM ONE BATHROOM	*
PH-27	I	TWO BEDROOMS TWO BATHROOMS	*

362 Residential Units

*Each Residential Unit is the Fraction of 1/362

SCHEDULE "3"

SEA AIR TOWERS, A CONDOMINIUM

**ESTIMATED OPERATING BUDGET FOR THE
CONDOMINIUM PROPERTY**

SEA AIR TOWERS. A CONDOMINIUM

ESTIMATED OPERATING BUDGET FOR FISCAL YEAR:
AS OF JANUARY 1, 1996 THROUGH DECEMBER 31, 1996
(SEE NOTE 3)

	<u>MONTHLY</u>	<u>YEARLY</u>
EXPENSES OF THE ASSOCIATION AND THE CONDOMINIUM (SEE NOTE 1)		
A. ADMINISTRATION OF THE ASSOCIATION		
Office Supplies	\$ 500	\$ 6,000
Licenses and Permits	\$ 259	\$ 3,110
Accounting and Legal	\$ 500	\$ 6,000
Payroll:		
Engineers	\$ 6,920	\$ 83,040
Porters	\$ 0	\$ 0
Benefits and Taxes (28%)	\$ 1,938	\$ 23,251
B. MANAGEMENT FEE (SEE NOTE 2)	\$ 3,620	\$ 43,440
C. MAINTENANCE		
Air Conditioning	\$ 1,800	\$ 21,600
Beach	\$ 200	\$ 2,400
Boiler	\$ 250	\$ 3,000
Cleaning	\$ 6,500	\$ 78,000
Elevators	\$ 1,200	\$ 14,400
Emergency Generator	\$ 100	\$ 1,200
Fire Alarms/Extinguishers	\$ 1,000	\$ 12,000
Landscaping	\$ 350	\$ 4,200
Music	\$ 86	\$ 1,030
Pest Control	\$ 750	\$ 9,000
Sanitation Services	\$ 2,597	\$ 31,160
Water Treatment	\$ 500	\$ 6,000
Window Cleaning	\$ 375	\$ 4,500
D. CABLE TELEVISION	\$ 4,344	\$ 52,128
E. POOL SERVICE	\$ 1,333	\$ 16,000
F. VALET PARKING	\$ 7,074	\$ 84,885
G. SECURITY	\$ 7,809	\$ 93,704
H. INSURANCE	\$19,259	\$231,111

L	UTILITIES		
	Electric	\$15,000	\$180,000
	Gas	\$ 1,000	\$ 12,000
	Water and Sewer	\$ 9,000	\$108,000
	Fuel	\$ 100	\$ 1,200
J.	SUPPLIES		
	General	\$ 1,000	\$ 12,000
	Pool	\$ 500	\$ 6,000
	Miscellaneous	\$ 506	\$ 6,072
K.	RENT FOR RECREATIONAL AND OTHER COMMON USED FACILITIES	N/A	N/A
L.	TAXES UPON ASSOCIATION PROPERTY	\$ 375	\$ 4,500
M.	TAXES UPON LEASED AREAS	N/A	N/A
N.	TAXES ON EASEMENT AGREEMENT	\$ 3,833	\$ 46,000
O.	OPERATING CAPITAL	N/A	N/A
P.	RESERVES FOR CAPITAL EXPENDITURES (SEE NOTE 3)	\$25,786	\$ 309,432
Q.	MISCELLANEOUS EXPENSES	\$ 500	\$ 6,000
R.	FEES PAYABLE TO DIVISION	\$ 121	\$ 1,448
	SUBTOTAL (WITH RESERVES)	\$126,984	\$1,523,811
a.	Expenses for a Unit Owner if subject to a lease	N/A	N/A
b.	Rent payable to the Unit Owner directly to the Lessor under recreational lease	N/A	N/A
	SUBTOTAL (WITH RESERVES)	\$126,984	\$1,523,811
	Less Reserves:	\$ 25,786	\$ 309,432
	TOTAL WITHOUT RESERVES	\$101,198	\$1,214,379
	Monthly and Yearly Maintenance Fee Per Unit	\$ 279.55	\$ 3,354.62

NOTES TO THE ESTIMATED OPERATING BUDGET FOR
SEA AIR TOWERS, A CONDOMINIUM

- NOTE 1: By definition, a Budget is an estimate of expenses. However, actual expenses incurred may be either more or less than the estimated expenses set forth in the Budget. The Developer and the Association cannot and do not make any representation or warranty that actual expenses will not increase as a result of inflation, etc. Furthermore, if the estimated expenses in certain categories of the Budget, for example: water or electricity, are greater than the actual expenses incurred for those categories, then the excess will be used to off-set deficits occurring in the categories of the Budget where actual expenses exceed the estimated expenses.
- NOTE 2: The Association has not entered into a management agreement. However, the Budget sets forth certain sums for management. In the event the Association enters into a management agreement, the expenses for this item will be increased or decreased.
- NOTE 3: Pursuant to Section 718.116 (9)(a)(2), the Developer has guaranteed that the total Assessment for Common Expenses of the Condominium imposed on all Unit Owners will not increase over \$1,523,811.00 for the period beginning from January 1, 1996 through December 31, 1996, and has obligated itself to pay any amount of Common Expenses incurred during that period not produced by the Assessments at the guaranteed level receivable from other Units Owners. The amount of the Budget guarantees for each Unit Owner for the Budget guarantee period is the annual maintenance fee amount set forth for that Unit under the caption "Maintenance Fee Per Unit Above."
- NOTE 4: The Television Agreement attached to the Prospectus as Schedule "12" will be amended to provide a higher level of service and increased fee in accordance with this Budget.
- NOTE 5: Each Residential Unit shall be separately billed for electricity, real estate taxes, personal property taxes and telephone charges.
- NOTE 6: In accordance with the Condominium Act, reserves will be waived at a duly called meeting of the Association for the fiscal year ending December 31, 1996. If reserves had not been waived, same would have been as follows:

	Estimated Life	Estimated Remaining Useful Life	Estimated Replacement Cost	Current Balance in Account	Required Reserve Per Year
ELEVATORS	60 years	35 years	400,000	0	11,424
ELECTRICAL	55 years	30 years	1,000,000	0	33,333
ROOF	10 years	7 years	125,000	0	17,857
FIRE- PROOFING	35 years	10 years	70,000	0	7,000
PAINTING	10 years	6 years	120,000	0	20,000
PLUMBING	35 years	10 years	1,000,000	0	100,000
HVAC (Cooling Tower & Common Element)	27 years	22 years	150,000	0	6,818
(Water Boiler)	27 years	2 years	160,000	0	80,000
SWIMMING POOL	60 years	15 years	100,000	0	6,667
SEAWALL Ocean	55 years	30 years	100,000	0	3,333
Intracoastal	45 years	20 years	40,000	0	2,000
PARKING & PAVING	35 years	10 years	170,000	0	17,000
DRAINAGE	55 years	30 years	120,000	0	4,000

SCHEDULE "4"

SEA AIR TOWERS, A CONDOMINIUM

FORM OF PURCHASE AGREEMENT UTILIZED IN THE SALE
OF CONDOMINIUM UNITS

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

Any representation made by the Developer or any Sales Representative must be in writing to be enforceable.

CONTRACT FOR PURCHASE AND SALE

SEA AIR TOWERS, A CONDOMINIUM

Seller/Developer: CRESCENT HEIGHTS XLVI, INC., a Florida corporation.

Purchaser: _____

Social Security #: _____ Social Security #: _____ [] Married [] Single Closing Date: _____

Mailing Address: _____

Street

Home Telephone No.

City, State Zip Code

Work Telephone No.

Condominium Unit Number: _____ Contract Date: _____

Seller agrees to sell to Purchaser, and Purchaser agrees to purchase from Seller the "Condominium Parcel" (as hereinafter defined) in SEA AIR TOWERS, A CONDOMINIUM (the "Condominium"), according to the Public Offering Statement thereof, for the price and upon the terms and conditions hereinafter set forth, and subject to the additional terms and conditions on all pages hereof.

Unit Price: _____
Other: _____
Total Purchase Price: _____
Deposit Made This Date: _____
Additional Deposit Due on: _____
Proceeds of "Mortgage Loan", if any _____
Balance Due At Closing _____

Additional Monies Needed:

Optional Items \$ _____
(Addendum attached hereto, if applicable)
Closing Costs \$1,500.00 or 1½% of purchase price, whichever is greater
Mortgage Cost Mortgage costs to be paid in full by Purchaser-N/A If Cash Deal

Monthly Condominium Maintenance Charge _____
Contribution to Condominium Working Capital Fund _____

This Agreement is subject to the terms and condition set forth on all pages hereof which by reference is made a part hereof.

Note: Before Purchaser signs this Agreement, Purchaser should read it carefully. Purchaser is advised that this Agreement contains reference to developer's right to make changes in the offer made to Purchaser (paragraph "1(b)"), references made to certain closing costs (paragraph "5"), and strict limitations on Purchaser's rights upon developer's default (paragraph "8(b)"). Purchaser is further advised that the condominium documents contain other important information, including, but not limited to, information respecting the schedule and other details for the turnover of control of the condominium association to unit owners, other than the developer, and the right to cancel certain contracts entered into by the condominium association before control is transferred to unit owners, other than the developer.

Purchaser acknowledges, warrants and represents that this Purchase Agreement is being entered into by Purchaser without reliance upon any representations concerning any potential for future profit, any rental income potential, tax advantages, depreciation or investment potential, and without reliance upon any other monetary or financial advantage, Purchaser acknowledges that no such representations have been made by seller or any of its agents, employees or representatives. This page supersedes any previous one.

1. Condominium Plan and Condominium Documents.

(a) The Florida Condominium Act, Chapter 718, Florida Statutes (the "Act") requires that the following statement be contained in Contracts for the sale of a Condominium Parcel:

THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER, AND RECEIPT BY BUYER OF ALL OF THE ITEMS REQUIRED TO BE DELIVERED TO HIM BY THE DEVELOPER UNDER SECTION 718.503, FLORIDA STATUTES. THIS AGREEMENT IS ALSO VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF RECEIPT FROM THE DEVELOPER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OR MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO THE BUYER. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN FIFTEEN (15) DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE ITEMS REQUIRED. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.

(b) The Purchaser acknowledges that prior to the execution of this contract, all of the statutory information concerning this Condominium required by Sections 718.503 and 718.504 of the Act has been delivered to the Purchaser, the receipt of which is hereby acknowledged by Purchaser. The required statutory information consist of the Prospectus and its Exhibits which include the following documents (the "Condominium Documents"), the Articles of Incorporation of SEA AIR TOWERS CONDOMINIUM ASSOCIATION, INC. (the "Association"), the By-Laws of the Association, Rules and Regulations of the Association, Survey, Plot Plans and Floor Plans, Operating Budget for the Association, legal descriptions, form of Purchase Agreement, Escrow Agreement and Receipt. The terms and conditions of the Condominium Documents are hereby incorporated by reference into this Contract. To exercise the right of cancellation set forth in Paragraph 1(a) above, Purchaser must deliver written notice to Seller at 3725 South Ocean Drive, Hollywood, Florida 33019, (which is the place for giving any notices to Seller under this Contract) and by returning all copies of the statutory information. If the Purchaser properly terminates the Contract, all funds paid by Purchaser shall be paid to Purchaser, without interest, upon receipt of evidence of cleared funds by the Escrow Agent. The Purchaser agrees that the Condominium Documents may be changed, if necessary, to meet the requirements of a mortgagee, public authority, title insurance company, or if such change is in the best interests of the Association, as the Seller, in its discretion, may determine. It is understood and agreed, however, that if changes are made that would materially alter or modify the offering in a manner which is adverse to Purchaser without obtaining the approval of Purchaser, then this Contract is voidable by Purchaser by delivering written notice to Seller of the Purchaser's intention to cancel this Contract within fifteen (15) days after receipt by Purchaser of all of the amended Condominium Documents.

2. Personal Property.

Personal property included in the purchase price includes the following personal property: existing carpeting only, if any. No furniture or any other personal property is included in the Contract unless an Addendum is attached. No other items shown in the models are included.

3. Condition of Unit.

Purchaser acknowledges that this is a conversion of a previously existing improvements and that the Condominium property is substantially complete. In this regard, Purchaser acknowledges that there has been made available to Purchaser floor plans of the Condominium Property. Floor plan dimensions are approximate only. Purchaser further acknowledges that Seller has made available to the Purchaser complete plans and specifications for the Unit and the improvements of the Condominium Property. Purchaser understands that, pursuant to the Act and the Public Offering Statement, the Developer makes no representations as to the Condominium Property or the Unit, and Purchaser hereby agrees to accept the Unit in an "as is" condition. Two (2) weeks prior to the closing of the transaction between Purchaser and Developer, it shall be the duty of the Purchaser, in the presence of an agent or representative of the Developer, to inspect the Unit, including its appliances, electrical system and the plumbing. In no event shall such inspection serve to postpone the closing.

This Condominium is being created by the conversion of existing improvements. Each Unit shall be delivered in the manner represented in "as is" condition without any express warranties or representations by the Developer, the Association or any broker or agent. Furthermore, the statutory warranties pursuant to Florida Statutes, Chapter 718.203, are not applicable to this Condominium and shall not run in favor of the Association or any Unit Owner.

No converter reserve account has been established pursuant to Section 718.618(7), Florida Statutes. Therefore, pursuant to Section 718.618(7), Florida Statutes, the Developer is deemed to have granted to the Purchaser of each Unit an implied warranty of fitness and merchantability for the purposes or uses intended, as to the roof and structural components of the improvements; as to fireproofing and fire protection systems; and as to mechanical, electrical and plumbing elements serving the improvements, except mechanical elements serving only one Unit.

To the extent permitted by law, the Developer specifically disclaims any and all other implied warranties of merchantability and fitness as to the Condominium Property, any Unit or any appurtenances thereto, including any appliances, furniture, fixtures or personal property.

_____ Proc. Mgr.

Initials:

Purchaser

Purchaser
Page 2

4. Title.

(a) It is understood and agreed that Purchaser is purchasing the above referenced Condominium Unit, subject to the items as hereinafter stated, and that title to the Unit which the Purchaser shall acquire pursuant to this Agreement shall be good, marketable and/or insurable, subject only to the following:

(1) Conditions, restrictions, limitations, reservations, dedications, existing zoning ordinances and other rights of governmental bodies and instruments of record, including, but not limited to, water, sewer, gas, electric and other utility agreements of record.

(2) Facts which an accurate survey or personal inspection of the property would disclose.

(3) Taxes for the current year and subsequent years, pending municipal liens and easements existing and to be created for ingress and egress to the property.

(4) Covenants, conditions, restrictions, terms and other provisions as set forth in the Declaration of Condominium for SEA AIR TOWERS A CONDOMINIUM, and its exhibits and Articles of Incorporation and By-Laws of SEA AIR TOWERS CONDOMINIUM ASSOCIATION, INC.

(5) Any purchase money mortgage executed by Purchaser in connection with the closing of this transaction.

(6) All standard policy exceptions and provisions as may be contained in the A.L.T.A. owner's policy of title insurance.

In the event Seller is unable to provide good, marketable and insurable title in accordance with the terms hereof, Seller shall exercise reasonable diligence in order to correct such defects within a reasonable period of time not to exceed sixty (60) days after notice thereof by Purchaser. In the event Seller cannot or does not correct such title defects, Purchaser shall have only the following rights:

(i) To take title subject to the defect without a diminution in the purchase price and the closing documentation shall be amended to provide that Purchaser is taking title subject to such defects, and Seller shall have no liability for same; or,

(ii) To cancel this Purchase Agreement by giving notice to Seller, and this Purchase Agreement shall be deemed terminated as of the date of such notice, in which event Purchaser shall be entitled to a refund of the monies paid hereunder, and Purchaser shall have no other rights against Seller.

(b) Following the closing of this transaction, Seller shall cause to be recorded in the Public Records of Broward County, Florida, a Deed of conveyance and, within thirty (30) days following the closing date, Seller shall deliver to Purchaser an A.L.T.A. owner's policy of title insurance (the "policy" insuring Purchaser's title, subject only to the matters set forth in this Purchase Agreement. The policy shall not insure title to or any interest in personal property or riparian rights.

5. Closing Date. It is mutually agreed that the closing of the Unit (the "closing") shall be held on or before the Closing Date set forth on the first page hereof. If no date is provided, then the closing date will be thirty (30) days from the effective date of this Contract. The specified time and place of closing shall be designated by the Seller in writing, which writing is called the "closing notice" given to the Purchaser in accordance with the terms hereof. Notwithstanding the foregoing, the closing shall occur within two (2) years from the date of execution of this Agreement.

6. Closing.

(a) Closing Expenses. In addition to the purchase price, Purchaser shall be responsible for the following expenses at closing:

(1) A sum equal to one and one-half (1½%) percent of the purchase price or \$1,500.00, whichever is greater payable in cash or cashier's check, from which sum Seller shall pay the cost of recording the Deed, documentary stamps on the transfer, and the owner's policy of title insurance described herein. Notwithstanding anything contained herein to the contrary, if Purchaser notifies Seller within twenty (20) days prior to the closing date that Purchaser does not desire an owner's policy of title insurance or desires to have such policy issued by a title company other than that furnished by Seller, then in that event, Purchaser shall be credited at closing in an amount equal to the promulgated title insurance rate.

(2) Purchaser shall be responsible for the payment of all mortgage closing costs and expenses on a mortgage, when applicable, unless otherwise agreed by the parties.

(3) Purchaser shall pay to the Association an amount equal to twice the monthly assessments attributable to Purchaser's Unit. Purchaser agrees that this assessment may be used by the Association for any proper purpose under the Condominium Documents and the Act, including, but not limited to, special assessments or assessments for capital improvements or as a fund for miscellaneous items.

(4) Purchaser shall also pay real estate taxes for the Condominium Parcel prorated for the year in which the closing is noticed to occur and a prorata share of the assessments for common expenses applicable to the Unit. If the real estate tax bills are not available at the time of closing, Purchaser shall pay an amount with respect thereto as is established by Seller and an adjustment thereof shall be made within sixty (60) days of the issuance of such bills. All such assessments shall be made based on a November payment discount.

(b) Closing Documents. Purchaser also agrees to execute any closing statements or other documents which may be required in connection with the closing. In the event the closing is not completed within five (5) days from the date set forth in the closing notice, Purchaser shall pay to Seller interest on the unpaid balance of the purchase price at the highest rate permitted by law from the date set forth in the closing notice until the actual closing occurs and all monies to be paid by Purchaser to Seller, pursuant to the terms of this Purchase Agreement, are received by Seller. In addition, Purchaser shall be responsible for attorneys' fees on other charges incurred by Seller as a result of rescheduling the closing. For purposes of calculating prorations at closing, the date specified in the closing notice shall be the date of closing. Notwithstanding the foregoing, Purchaser acknowledges that in the event the closing is not completed on the date set forth in the closing notice, then Seller may terminate this Purchase Agreement in accordance with the provisions hereof, and Seller may exercise all remedies available to it under paragraph 8 hereof. Purchaser is responsible for any requirements of lending institutions, including the signing of documents by spouse or other required party. Payment at closing must be in United States certified funds only. Any checks representing non-U.S. currency will be subject to any and all fees and interest charges. Seller shall provide a Special Warranty Deed at closing.

7. Escrow of Deposit Monies

Seller has established an escrow account pursuant to Florida Statutes, Chapter 718 (the "Act"). The receipt and disbursement of escrowed funds shall be in accordance with the Act and Escrow Agreement between Developer and Escrow Agent.

8. Purchaser's Default

(a) Purchaser's Default. Purchaser shall be in default under this Purchase Agreement in the event that (1) Purchaser fails or refuses to complete and execute all of the instruments required of Purchaser under this Purchase Agreement promptly or when requested to do so by Seller; or (2) Purchaser fails to or refuses to make timely payment of any payments required under this Purchase Agreement; or (3) Purchaser in any other manner fails to or refuses to perform his obligations under this Purchase Agreement. In the event of any such default by Purchaser, Seller shall give Purchaser written notice of such default and allow seven (7) days from the date of such notice for Purchaser to cure such default. If Purchaser shall fail to cure such default within such seven (7) day period, the Seller shall, and does hereby have, the unrestricted option to: (1) consider the Purchaser in default under this Purchase Agreement; (2) retain all sums paid to it hereunder as agreed upon and liquidated damages and in full settlement of any claim for damages; and, (3) terminate all rights of Purchaser under this Purchase Agreement and, thereupon, the parties hereto will be released and relieved from all obligations hereunder. The provisions herein contained for liquidated and agreed upon damages are bona fide provisions for such and are not a penalty, the parties understanding that by reason of the withdrawal of the Unit from sale to the general public at a time when other parties would be interested in purchasing the Unit, that Seller will have sustained damages if Purchaser defaults, which damages will be substantial but will not be capable of determination with mathematical precision and, therefore, as aforesaid, the provisions for liquidated and agreed upon damages has been incorporated into this Agreement as a provision beneficial to both parties hereto. Purchaser and Seller recognize the impossibility of measuring Seller's damages if Purchaser defaults. In the event any litigation or arbitration is commenced as a result of this Purchase Agreement and Seller prevails in such litigation or arbitration, the Purchaser shall also be liable for Seller's attorneys' fees and costs resulting therefrom at all trial and appellate levels subject to Section 718.125 and Section 718.303, Florida Statutes, to the extent that they are applicable.

(b) Seller's Default. If Seller defaults in the performance of this Purchase Agreement, Purchaser shall give Seller written notice of such default, and if Seller, within seven (7) days from receipt of such notice shall fail to take action that would cure the default within a reasonable period of time, and if Purchaser has performed all of his obligations hereunder, then Purchaser may elect to receive a return of the deposits made hereunder, together with interest, or in the alternative, may seek specific performance. Upon payment of said deposit to Purchaser, Seller will no longer have any liability to Purchaser, and this Agreement shall automatically be canceled.

9. Non-Assignability. This Purchase Agreement and Purchaser's interest and rights hereunder are personal to Purchaser and neither said Purchase Agreement nor the interest or rights of Purchaser hereunder, or any portion thereof, shall be assigned or transferred directly or indirectly, in whole or in part, without prior written approval of Seller. Any such assignment without such written approval of Seller shall be invalid and shall not be binding upon Seller and shall not relieve Purchaser of Purchaser's obligations under this Purchase Agreement. In the event Seller agrees to an assignment, the purchase price shall be increased by Twenty Five Thousand (\$25,000.00) Dollars. This Purchase Agreement shall be binding upon and inure to the benefit of the heirs, executors, administrators and permitted assigns of the parties to this Purchase Agreement; provided, however, this Purchase Agreement shall not become binding upon Seller until approved pursuant to the terms hereof.

10. Notices. The delivery of any items and the giving of notice in compliance with this Purchase Agreement shall be accomplished by delivery of the item or notice to the party intended to receive it or by mailing by certified or registered mail, u.p.s. or federal express, addressed to the address of the party herein stated. Notice or delivery by mail shall be effective when mailed.

11. Radon Gas. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

Initials:

Purchaser

Purchaser

Page 4

12. Binding Arbitration. Notwithstanding anything contained herein to the contrary, all disputes arising under the terms and provisions of this Agreement shall be resolved by binding arbitration in accordance with the rules of the American Arbitration Association.

13. Mortgage Contingency.

(a) Subject to paragraph (d) below, in the event the Purchaser seeks financing with the assistance of Seller through a Lender Preapproved by the Seller (a "Preapproved Lender") ("Home Savings Bank", "Mortgage Bankers", "Berman Mortgage", "Main Street Mortgage", "Barnett Bank") - (subject to change without notice), and such Lender does not approve Purchaser's loan application, provided that Purchaser furnishes complete and accurate information to such Preapproved Lender, all monies held in escrow will be fully refundable. In no event will the loan application fee paid directly to the Preapproved Lender be refundable.

(b) (i) In the event the Purchaser seeks financing through a Lender without the assistance of the Seller (a "Nonapproved Lender"; Preapproved Lender and Nonapproved Lender shall be referred to collectively as "Lender"), Purchaser understands that monies held in escrow shall not be refundable should the financing be disapproved and this shall be considered an all cash transaction. In the event financing is approved, all mortgage costs will be paid by the Purchaser in full.

(ii) If Purchaser fails to timely cancel this Contract within the fifteen (15) day rescission period and does not make a complete and accurate application as requested by the "Preapproved Lender", or within Three (3) days for any additional documents requested, this shall be considered an all cash transaction.

(c) Purchaser agrees and understands that Seller is only referring Purchaser to a Preapproved Lender and any approval is subject to such Preapproved Lender. In no way is the Seller responsible in obtaining financing for Purchaser.

(d) Purchaser agrees and understands that the loan program (term, interest rate, LTV, etc.) shall be determined by the Lender only, according to the Purchaser's qualifications and regardless of the loan amount requested on the first page of this Contract. The loan program is the sole responsibility of the Purchaser. Therefore, Purchaser should confirm with the Lender the exact terms of the loan within fifteen (15) days of execution of this Agreement (that is, within the time that Purchaser can cancel the Contract under Chapter 718, Florida Statutes). In no event shall the closing be contingent upon the particular loan program approved by the Lender.

(e) Notwithstanding anything contained herein to the contrary, the Closing Date shall be extended as may be required by a Preapproved Lender, upon Seller's approval only.

(f) In the event page one of the Contract provides for a mortgage loan, this agreement and the Contract for Purchase and Sale will be subject to cancellation upon written notice by the Seller if Purchaser(s) does not complete the mortgage application(s) and all necessary forms within five (5) business days of execution of this agreement.

14. Credit Check. Purchaser hereby authorizes CRESCENT HEIGHTS XLVI, INC., or any affiliated entities, to inquire into his/her CBI, TRW or TRANSUNION credit reports. Purchaser agrees to pay all costs relating to the credit report which shall be in addition to the purchase price.

15. Construction by Purchaser. Purchaser shall comply with all governmental requirements for any construction to be done in the Unit at Purchaser's expense, including, but not limited to, permits, plans, \$500 deposit, Insurance, approval from the Association, Dumpster fee, Contractor License, etc. In addition, Purchaser shall provide Seller's construction department advance written notice of any renovation to be done in his/her Unit, and release Crescent Heights XLVI and Sea Air Towers Condominium Association from any liability. Crescent Heights XLVI will not guarantee the work or completion, of any subcontractor or affiliated contractor of Crescent Heights, when privately contracted by buyer. The provisions of this paragraph shall survive the closing.

16. Preconstruction Status. Purchaser acknowledges that the Unit is being purchased in a pre-construction stage and that there will be on-going renovations to the common areas after closing. Purchaser acknowledges that Seller will not be obligated to give any reduction in the purchase price, or reimburse any expense, or place any funds in escrow due to on-going renovations at the time of closing. The provisions of this paragraph shall survive the closing.

17. Miscellaneous.

(a) Purchaser shall not record this Purchase Agreement amongst the Public Records of Broward County, Florida. The recording by Purchaser of this Purchase Agreement shall constitute a default by Purchaser.

(b) Purchaser agrees and acknowledges that there will be a lien against the Unit for any assessment not paid to the Association.

(c) All understandings and agreements between the parties are merged into this Purchase Agreement, which fully and completely expresses the parties' agreement. This Purchase Agreement may not be changed or terminated orally.

Initials

Purchaser

Purchaser

(d) The interpretation, validity and performance of this Agreement shall be governed by the laws of the State of Florida, and venue with respect to any litigation with respect to this Agreement shall be Broward County, Florida.

(e) Captions and paragraph headings contained in this Agreement are for convenience and references only and in no way define, describe, extend or limit the scope or interest of this Agreement nor the interest of any provision hereof.

(f) Purchaser acknowledges that Purchaser is purchasing the Condominium Parcel in "as is" condition. It is also expressly understood that the Unit shall be used only for residential or transient purposes in accordance with all laws of governing authority having jurisdiction thereover.

(g) Purchaser acknowledges that Seller or its agents shall have the right to utilize one or more model units and/or sales offices located on the Condominium Property.

(h) Buyer understands that by purchasing an assigned parking space for the purpose of self parking, Buyer shall lose the 'free valet' privileges.

(i) Purchaser acknowledges that no representations have been made to Purchaser as to investment potential or resale potential. Further, Purchaser acknowledges that no representations have been made directly or indirectly to Purchaser with respect to resale or rental of the Unit.

(j) For the purposes of completing the sales promotion of the project and until the sale of all Units in the Condominium, the Developer, its successors and assigns, is hereby given the full right and authority to maintain or establish on the Condominium Property and common elements such models, sales offices and advertising signs, if any, as Seller may deem necessary in its sole discretion, together with the right of ingress and egress to the common elements in connection therewith.

(k) In the event of any litigation or arbitration concerning this transaction, the prevailing party shall be entitled to recover its reasonable costs and attorneys' fees, inclusive of Court costs and attorneys' fees incurred in any appellate proceeding. Further, Purchaser hereby waives the right to a trial by jury in any claims or counterclaims brought pursuant to this Contract.

(l) Unless specifically set forth herein to the contrary, any and all interest earned on escrow funds shall be paid to Developer and shall be deemed the Developer's sole property.

(m) Purchaser acknowledges that no real estate broker has been used to purchase this or any other Unit in this Condominium, other than one listed in this Contract, and that Purchaser agrees to hold harmless and indemnify Seller for all claims and commissions made by broker.

(n) As Seller delivers possession of the Unit in "As Is" condition, Purchaser acknowledges and agrees that any additional improvements contracted for that have not been completed by the scheduled closing date shall not be reason for delay of such closing. In no event will the Seller be obligated to place any funds in escrow due to incompleteness of improvements.

(o) Buyer further acknowledges that there is a separate meter for each unit. Therefore, it is the buyer's responsibility to transfer the electrical service to the Unit upon closing, at buyer's expense, as it will be disconnected from Crescent Heights XLVI account at that time, without prior notice. Arrangements can be made by calling Florida Power & Light Company.

(p) The Buyer(s) agree(s), if requested by the Seller, to fully cooperate in correcting any clerical errors as may appear in this Contract.

(q) Prices are subject to change without a notice.

(r) The provisions of this paragraph shall survive the closing.

(s) In the event of a back-up contract (1st. position, 2nd. etc.), purchaser is hereby informed that such contract shall be automatically canceled null and void, if it had not been transferred to a first position contract, executed by all parties, within 30 days.

(t) Buyer hereby understands and acknowledges that the unit is being sold in "as is" condition. As such, Seller is not responsible for the condition of the water heater in his apartment or for any damage caused by this water heater, after closing. Therefore, it is suggested that shortly after closing Buyer should service and maintain this water heater appropriately.

(u) Buyer is hereby notified that the insurance policy which is currently included in the monthly maintenance payment does not cover personal property. For that reason, it is the Seller's recommendation that purchaser should acquire an insurance policy for his apartment, against accidents, theft, etc.

CHECKS MADE PAYABLE TO: ROYAL TITLE & ESCROW COMPANY, INC., whose address is 3725 South Ocean Drive, Suite #100, Hollywood, Florida 33019.

Purchaser is entitled to a receipt for his deposit upon request. Purchaser understands that evidence of cleared funds must be presented to Escrow Agent for refund of deposit.

Receipt of deposit in the sum of \$ _____ is hereby acknowledged. _____

Any deposit that was made with a credit card must be replaced with a check within five (5) days, or this Agreement will be subject to automatic cancellation by Seller, without further notice to Purchaser, unless otherwise agreed by Seller.

This Contract is subject to a manager's approval and supersedes any previous Contract. The authorized representatives on behalf of Crescent Heights XLVI, Inc. are Kim Yancey, Shay Mayron, Gaby Naim, and Efy Bashary. Two (2) signatures by the Seller are required.

SELLER:
CRESCENT HEIGHTS XLVI, INC., a Florida corporation

X _____
PURCHASER

BY: _____
Authorized Representative

X _____
PURCHASER

BY: _____
Processing Manager

SEA AIR TOWERS, A CONDOMINIUM
UNIT # _____
DISCLOSURE NOTICE TO PURCHASER

CONCERNING CLOSING COSTS AND EMPLOYMENT OF SALES REPRESENTATIVE

I. At the time of closing, Purchaser will be required to pay, in addition to the balance of the purchase price, the following items:

- (a) Mortgage closing costs, including possible escrows and prepaid interest.
- (b) One and one-half (1½%) percent of the purchase price or \$1,500.00, whichever is greater.
- (c) \$75.00 Key Charge.
- (d) Alterations, modifications or extras not previously paid.
- (e) Two (2) months capital contribution to the working capital of the Association to be paid to the Association.
- (f) Any additional costs which may be incurred by a Purchaser, including, but not limited to:
 - (1) bank and Purchaser's attorneys' fees;
 - (2) abstracting;
 - (3) mortgage title insurance;
 - (4) other insurance required by bank or desired by Purchaser;
 - (5) prorated taxes;
 - (6) prorated maintenance; and,
 - (7) credit reporting fees.

II.

The undersigned sales representative is the agent of CRESCENT HEIGHTS XLVI, INC., a Florida corporation, (Seller) and is being compensated or paid by same for procuring the execution of the Purchase and Sale Agreement.

Date: _____

Date: _____

Sales Representative: _____

Purchaser: _____

BY: _____

Initials
Purchase
Purchase

**ADDENDUM TO PURCHASE AND SALE AGREEMENT
OF A CONDOMINIUM PARCEL IN
SEA AIR TOWERS, A CONDOMINIUM
WHEN UNIT OCCUPIED BY TENANT**

This is an Addendum ("Addendum") to the Purchase and Sale Agreement of Unit # _____ in SEA AIR TOWERS, A CONDOMINIUM ("Agreement") by and between CRESCENT HEIGHTS XLVI, INC. ("Seller") and _____ ("Purchaser/s").

Seller and Purchaser, each intending to be legally bound, do hereby covenant and agree as follows:

1. Terms used in this Addendum shall have the same meaning given to such terms in the Agreement.
2. This Addendum is an integral part of the Agreement and shall form a part thereof.
3. In the event of a conflict between the terms and provisions of this Addendum and the terms and conditions of the Agreement, the terms and provisions of this Addendum shall prevail and survive the closing.
4. The Agreement is hereby amended to add the following:

"Buyer acknowledges and understands that there is currently a tenant residing in the Unit to be purchased. Under Florida Statutes, Chapter 718, part VI ("Condominium Act"), the tenant has the right to extend his or her lease for a period up to three hundred sixty (360) days from the date of receipt of a Notice of Intended Conversion dated August 30, 1995, and the tenant has the right to purchase the Unit for a period of forty five (45) days after receipt of the items required to be delivered pursuant to Section 718.612 of the Condominium Act. Because of the tenant's rights set forth above, Buyer acknowledges that this Contract will be effective only if the tenant does not exercise his right of first refusal as set forth above. If tenant exercises his right of first refusal to purchase the Unit, this Contract shall be null and void and of no further force and effect, and all monies held in escrow only shall be returned to Buyer and all parties shall be relieved of their respective obligations. If tenant does not exercise his right of first refusal, then this Contract shall remain in full force and effect, and Buyer shall purchase the Unit subject to tenant's rights. Buyer shall assume all of landlord's rights and obligations under tenant's lease and Florida statutes. The buyer hereby acknowledges receipt of copy of lease and all documents pertaining to said unit.

Buyer agrees to apply for financing prior to the date on which the tenant's right of first refusal expires. In consideration therefore, the Seller agrees to reimburse Buyer for application fees incurred only if the tenant then exercises its right to purchase the Unit. In the event the Contract herein is exercised, Buyer will then pay all mortgage and closing costs as per the Contract. Buyer hereby confirms the receipt of a copy of the lease and all other documents related to the above occupied unit.

5. Except as provided above, the Agreement is not altered or amended hereby and remains in full force and effect according to the terms hereof.

IN WITNESS WHEREOF, the parties have hereunto affixed their respective hands and seals on the day and year set forth under the respective names.

WITNESSES:

PURCHASER
Date: _____

PURCHASER
Date: _____

SELLER
Date: _____

Initials:

Purchaser

Purchaser

SCHEDULE "5"

SEA AIR TOWERS, A CONDOMINIUM

**ESCROW AGREEMENT ESTABLISHING ESCROW ACCOUNT BETWEEN
DEVELOPER AND ESCROW AGENT**

ESCROW AGREEMENT

THIS ESCROW AGREEMENT is made and entered into this 19th day of January, 1996, by and between CRESCENT HEIGHTS XLVI, INC., a Florida corporation (hereinafter referred to as "Developer") and ROYAL TITLE AND ESCROW COMPANY, INC. (hereinafter referred to as "Escrow Agent").

WHEREAS, Developer is developing a Condominium to be known as SEA AIR TOWERS, A CONDOMINIUM upon the property more particularly described on Exhibit "A" attached hereto and made a part hereof (hereinafter referred to as the "Project") and desires the Escrow Agent hold certain deposit monies (hereinafter referred to as "Deposit Monies") received by Developer from Purchasers of Condominium Parcels at the Project (which Purchasers are hereinafter referred to as "Buyers"); and,

WHEREAS, Escrow Agent has agreed to act as Escrow Agent for Deposit Monies paid by Buyers pursuant to Condominium Purchase Agreements (which Condominium Purchase Agreements are hereinafter referred to as "Contracts") entered into by Developer and Buyers in accordance with the provisions of Florida Statutes, Chapter 718 (the "Act") and on the terms and conditions now about to be set forth.

NOW, THEREFORE, in consideration of the sums of money hereinafter set forth and other good and lawful consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

I. ESCROW ACCOUNT

A. Escrow Agent hereby accepts its designation to act and serve as Escrow Agent for the Project, subject to all of the rights and privileges appertaining to such office and subject to the obligations incident thereto.

B. Contemporaneously herewith, Escrow Agent shall open a separate account which shall be designated as "SEA AIR TOWERS 10% ESCROW" (which separate account is hereinafter referred to as the "Account"). Developer shall deliver certain Deposit Monies received by it to Escrow Agent, pursuant to Contracts, and Escrow Agent shall deposit only such Deposit Monies in the Account. Simultaneously with the delivery of the Deposit Monies, Developer shall deliver to Escrow Agent a copy of the Contract pursuant to which Developer received the Deposit Monies; provided, however, in the event any additional Deposit Monies shall be paid pursuant to a Contract previously delivered to Escrow Agent, Developer shall not be required to deliver another copy of such Contract. A copy of the form of Contract in use at the Project is attached hereto as Exhibit "B". Additionally, Escrow Agent shall open a special

escrow account designated as "SEA AIR TOWERS SPECIAL ESCROW ACCOUNT" (which separate escrow account is hereinafter referred to as "Special Escrow Account"). If provided for in the Contract, Developer shall deliver all Deposit Monies in excess of ten (10%) percent received by it pursuant to the Contracts, and Escrow Agent shall deposit only such deposits in the Special Escrow Account. Disbursement of funds from the Special Escrow Account shall be used only for the actual construction and development of the Condominium Property in which the Unit is located and may not be used, in whole or in part, for salaries, commissions, expenses of salesmen, or for advertising purposes. Furthermore, such funds may only be disbursed after construction of improvements has begun. Notwithstanding anything contained herein to the contrary, Escrow Agent may establish one or more additional accounts designated as "SEA AIR TOWERS 10% CLOSING COST ACCOUNT" (hereinafter referred to as "Closing Cost Account"). The Escrow Agent shall be authorized to deposit into said account or accounts all monies received pursuant to the Purchase Agreement designated as closing costs. Such funds shall only be disbursed by Escrow Agent to the Developer in accordance with the terms and conditions for disbursement from the Closing Cost Account.

C. Escrow Agent shall deliver monthly statements to Developer, which statements shall indicate: the Deposit Monies received for the Project and the Buyers who made payment of the funds so deposited; the Deposit Monies disbursed for the Project and to whom the Deposit Monies were disbursed; and the remaining balance of Deposit Monies for the Project.

D. Escrow Agent shall invest the Deposit Monies as directed by Developer in accordance with the Act.

II. DISBURSEMENT OF DEPOSIT MONIES

Escrow Agent agrees to hold all Deposit Monies in escrow in the Account subject to and in accordance with the following terms and conditions:

A. Prior to the closing of title with respect to a Contract (which closing is hereafter referred to as "Closing"), Deposit Monies from payments made under such Contract by a Buyer who properly voids such Contract ("Avoidance") shall be paid by Escrow Agent to such Buyer free of all costs of the escrow, and Deposit Monies from payments made by a Buyer under such Contract shall be paid by Escrow Agent to Developer in case of a default depending whether an Avoidance or Default has occurred. Escrow Agent shall make the payments required hereunder upon an Avoidance or a Default within ten (10) days after receipt by Escrow Agent of written notice of such Avoidance or Default from Developer designating the Buyer and the Contract which has been Avoided or Defaulted, the amount of the Deposit Monies which should be released from escrow and to whom and where such amount should be

paid; provided, however, that a copy of such notice has been mailed simultaneously therewith, via registered or certified mail, return receipt requested, to the Buyer under the Avoided or Defaulted Contract.

B. In the event of a Closing, Escrow Agent shall disburse to Developer the Deposit Monies with respect to such Contract in accordance with Buyer's authorization as contained in the Contract. Such Deposit Monies shall be disbursed to Developer upon receipt by Escrow Agent from Developer of written notice that such Closing has been completed.

C. In the event that, prior to a Closing, Escrow Agent receives written notice from the Buyer that there is a dispute between Buyer and Developer, Escrow Agent shall so notify the Developer in writing and continue to hold such Deposit Monies until it receives written instructions as to disbursement signed by both Developer and Buyer. In the alternative, Escrow Agent may disburse the disputed amount in accordance with the provisions of Article IV hereof.

D. Interest earned on Deposit Monies shall be paid to the appropriate party as may be provided by law and the Contract.

E. Notwithstanding anything contained herein to the contrary, Escrow Agent may, without further notice or authorization from any Buyer on any Contract, transfer all Deposit Monies received pursuant to this Agreement to another escrow agent who would otherwise qualify as a lawful escrow agent pursuant to the provisions of Florida Statutes, Chapter 718, provided, however, that prior to such transfer, such substitute escrow agent executes an Escrow Agreement substantially the same as this Agreement, and such Escrow Agreement is filed with the Division of Florida Land Sales, Condominiums and Mobile Homes, as required by law.

III. LIABILITY OF ESCROW AGENT

Escrow Agent shall not be responsible or liable in any manner whatsoever for the sufficiency or correctness as to form, manner of execution or validity of any instrument deposited in this escrow, nor as to the identity, authority or rights of any person executing the same, nor as to the sufficiency of the title to the property to be conveyed. Escrow Agent's duties hereunder shall be limited to the safekeeping of such money, monies, instruments and other documents received by it as such escrow holder, and for the disposition of the same in accordance with the terms and provisions of this Escrow Agreement.

IV. DISPUTES

In the event Escrow Agent is joined as a party to a lawsuit by virtue of the fact that it is holding a Buyer's Deposit Monies, Escrow Agent shall, at its option, either tender said Deposit Monies into the registry of the Court or disburse same in accordance with the Court's ultimate disposition of the case, and Escrow Agent shall be entitled to its reasonable attorneys' fees and Court costs at all trial and appellate levels.

V. TERM OF AGREEMENT

A. This Agreement shall remain in effect unless and until it is cancelled in either of the following manners:

1. Upon written notice given by Developer of cancellation of designation of Escrow Agent to act and serve in said capacity, in which event, cancellation shall take effect within thirty (30) days after notice to Escrow Agent of such cancellation by Developer; or,

2. Escrow Agent may resign as Escrow Agent at any time upon giving notice to Developer of its desire to so resign; provided, however, that resignation of said Escrow Agent shall take effect thirty (30) days after the giving of notice of resignation.

B. In the event Developer fails to designate a successor Escrow Agent within the period described hereinabove, Escrow Agent shall have the right to deposit all funds, reservations and Contracts held hereunder into the registry of an appropriate Court and request judicial determination of the rights between the parties, by interpleader or other appropriate action, in which event the prevailing party shall be entitled to its reasonable attorneys' fees and Court costs.

C. Upon termination of the duties of Escrow Agent in either manner set forth in paragraph "A" of this Article V, Escrow Agent shall deliver any and all funds held by it in escrow and any and all Contracts or documents and copies, if not the original, of its record while acting as Escrow Agent to the newly appointed Escrow Agent designated by Developer, and Escrow Agent shall not have the right to withhold the funds or documents and instruments from said newly appointed Escrow Agent.

VI. NON-EXCLUSIVE AGREEMENT

The parties hereto acknowledge and agree that nothing herein shall prohibit Escrow Agent from serving in a similar capacity on behalf of other Developers. Escrow Agent shall, upon written request from Developer, transfer Deposit Monies to such other Escrow Agents as Developer shall direct in such request or requests.

VII. NOTICES

All notices, certificates, requests, demands, materials and other communication hereunder shall be in writing and shall be deemed to have been duly given upon the delivery thereof by hand to the appropriate addressee hereinafter set forth as evidenced by a signed receipt for same, or on the first business day after mailing by United States registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

- 1. If to Developer, to:

CRESCENT HEIGHTS XLVI, INC.
3725 South Ocean Drive
Hollywood, Florida 33019

- 2. If to Escrow Agent, to:

ROYAL TITLE AND ESCROW COMPANY, INC.
3725 South Ocean Drive
Hollywood, Florida 33019

VIII. BINDING AGREEMENT

This Agreement shall be binding upon Developer and Escrow Agent and their respective successors and assigns.

IN WITNESS WHEREOF, Developer and Escrow Agent have caused this Escrow Agreement to be executed in their respective corporate names by their undersigned authorized officers and have caused their respective corporate seals to be hereto affixed this 14th day of January, 1996.

Signed, Sealed and Delivered
in the Presence of:

CRESCENT HEIGHTS XLVI, INC., a
Florida corporation

Virginia Mather
[Signature]

BY: [Signature]
SHERO DACHOW V.P.

ROYAL TITLE AND ESCROW COMPANY, INC.

Virginia Mather
[Signature]

BY: [Signature]
Louis Zaretsky V.P.

SCHEDULE "6"

SEA AIR TOWERS, A CONDOMINIUM

FORM OF RECEIPT FOR CONDOMINIUM DOCUMENTS UTILIZED
IN THE SALE OF CONDOMINIUM UNITS

RECEIPT FOR CONDOMINIUM DOCUMENTS

The undersigned acknowledges that the documents checked below have been received or, as to plans and specifications, made available for inspection.

Name of Condominium:
Address of Condominium:

SEA AIR TOWERS, A CONDOMINIUM
3725 South Ocean Drive, Hollywood, Florida 33019

Place a check in the column by each document received or, for the plans and specifications, made available for inspection. If an item does not apply, place "N/A" in the column.

<u>DOCUMENT</u>	<u>RECEIVED</u>
Prospectus Text	X
Declaration of Condominium	X
Articles of Incorporation	X
By-Laws	X
Estimated Operating Budget	X
Form of Agreement for Sale or Lease	X
Rules and Regulations	X
Covenants and Restrictions	N/A
Ground Lease	N/A
Management and Maintenance Contracts for More Than One (1) Year	N/A
Renewable Management Contracts	N/A
Lease of Recreational and Other Facilities to be Used Exclusively by Unit Owners of the Subject Condominium	N/A
Form of Unit Lease if a Leasehold	N/A
Declaration of Servitude	N/A
Sales Brochures	N/A
Phase Development Description (See 718.503(2)(k) and 504(14))	N/A
Lease of Recreational Facilities to be Used by Unit Owners with Other Condominiums (See 718.503(2)(h))	N/A
Description of Management for Single Management of Multiple Condominiums (See 718.503(2)(k))	N/A
Conversion Inspection Report	X
Termite Inspection Report	X
Plot Plan	X
Floor Plans	X
Survey of Land and Graphic Description of Improvements.	X
Executed Escrow Agreement	X
Contracts and/or Leases Excesses of One (1) Year	X
Copy of Warranty Deed	X
Frequently Asked Questions and Answers	X
Plans and Specifications	MADE AVAILABLE
Newly Recorded Amendments to the Declaration	N/A
Easement Agreement	X
Amendment to Easement Agreement and Exhibit "C"	X
Code Compliance Letter	X

THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER, AND RECEIPT BY BUYER OF ALL OF THE ITEMS REQUIRED TO BE DELIVERED TO HIM BY THE DEVELOPER UNDER SECTION 718.503, FLORIDA STATUTES. THIS AGREEMENT IS ALSO VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF RECEIPT FROM THE DEVELOPER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OR MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO THE BUYER. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN FIFTEEN (15) DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE ITEMS REQUIRED. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.

EXECUTED ON THIS DATE: _____

PURCHASER

PURCHASER

PURCHASER

PURCHASER

SCHEDULE "7"

SEA AIR TOWERS, A CONDOMINIUM

INITIAL RULES AND REGULATIONS

Sea Air Towers, A Condominium

INITIAL RULES AND REGULATIONS

Under the condominium documents, the Board of Directors of *Sea Air Towers Condominiums Association, Inc.* has the responsibility and authority for the operation of the Association, management of the condominium property and for the establishment and enforcement of Rules and Regulations.

These Initial Rules and Regulations may be modified, added to or repealed at any time by the Board. Any consent or approval given by the Association under these Rules and Regulations shall be revocable at any time, except for its approval of resales or leases. These Rules and Regulations and all others hereinafter promulgated shall apply to and be binding upon all Unit Owners. The Unit Owners shall at all times obey said Rules and Regulations and shall use their best efforts to see to it that they are faithfully observed by their families, guests, invites, servants, lessees and other persons over whom they exercise control and supervision. Said Initial Rules and Regulations are as follows:

1. The sidewalk, entrances, passages, elevators, if applicable, vestibules, stairways, corridors, halls and all of the Common Elements must not be obstructed or encumbered or used for any purpose other than ingress and egress, to and from the premises; nor shall any carriages, bicycles, shopping carts chairs, benches, tables or any other object of a similar type and nature stored therein. Children shall not play or loiter in halls, stairways, elevators or other public areas. For security purposes, all doors leading from the building to the outside or from the garages into the elevator lobbies or stairways or the Condominium building shall be closed at all times and shall not be blocked open.
2. Exterior apartment doors must not be blocked or otherwise left open.
3. The personal property of all Unit Owners shall be stored within their Condominium Units or assigned storage areas.
4. No garbage cans, supplies, milk bottles or other articles shall be placed in the halls, on the balconies, or on the staircase landings, nor shall any linens, cloths, clothing, curtains, rugs, mops or laundry of any kind, or other articles, be shaken or hung from any of the windows, doors or balconies, or exposed on any part of the Common Elements. Fire exits shall not be obstructed in any manner, and the Common Elements shall be kept free and clear of rubbish, debris and other unsightly material.
5. No Owner shall allow anything whatsoever to fall from the windows, balcony or doors of the premises; nor shall he sweep or throw from the premises any dirt or other substance into any of the corridors, halls or balconies, elevators, ventilators, or elsewhere in the building or upon the grounds.

6. Refuse and bagged garbage shall be deposited only in the area provided therefore. In this regard, all refuse must be bagged in sealed garbage bags.
7. Water closets and other water apparatus and plumbing facilities on the Condominium Property shall not be used for any purpose other than those for which they were constructed. Any damages resulting from misuse of any of such items in the Condominium Unit or elsewhere shall be paid for by the Unit Owner in whose Unit it shall have been caused or by the Unit Owner whose family, guest, invitee, servant, lessee or other person who is on the Condominium Property pursuant to the request of the Unit Owner shall have caused such damage.
8. Employees of the Association shall not be sent out of the building by any Unit Owner at any time for any purpose. No Unit Owner or resident shall direct, supervise or in any manner attempt to assert any control over the employees of the Association.
9. The parking facilities shall be used in accordance with the regulations, therefore, adopted from time to time. **(See Modification)**
10. The type, color and design of chairs and other items of furniture and furnishings that may be placed and used, where applicable, on any terrace or balcony may be determined by the Board of Directors of the Association, and a Unit Owner shall not place or use any item, where applicable, upon any terrace or balcony without the approval of the Board of Directors of the Association.
11. The exterior of the Condominium Units and all other exterior areas appurtenant to a Condominium Unit, including, but not limited to, balcony walls, railings, ceilings or doors, shall not be painted, decorated or modified by a Unit Owner in any manner without the prior consent of the Association.
12. Nothing, including, but not limited to, radio or television aerials or antennas signs, notices or advertisements, awnings, curtains, shades, window guards, light reflective materials, hurricane or storm shutters, ventilators, fans or air conditioning devices, or other items shall be attached or affixed to the exterior of any Unit or balcony or exposed on or projected out of any window, door or balcony of any Unit without the prior written consent of the Association. No one shall alter the outside appearance of any window of any Unit without the prior written consent of the Association. The consent of the Association to all or any of the above may be withheld on purely aesthetic grounds within the sole discretion of the Board of Directors of the Association.
13. No interior of a Condominium Unit shall be altered in any manner as such would have any effect on the structural elements of the building or its electrical, mechanical, plumbing or air conditioning systems or any of the Common or Limited Common Elements without the prior written consent of the Association

except that, to the extent permitted by law, this rule shall not apply to the Developer.

14. No Unit Owner shall make or permit any disturbing noises in the building by himself, his family, servants, employees, agents, visitors and licensees, nor do or permit anything by such persons that will interfere with the rights, comfort or convenience of the Unit Owners. No Unit Owner shall play upon or suffer to be played upon any musical instrument, or operate or suffer to be operated a phonograph, television, radio or sound amplifier in his Unit in such a manner as to disturb or annoy other occupants of the Condominium. All parties shall lower the volume as to the foregoing after 11:00 p.m. of each day. No Unit Owner shall conduct or permit to be conducted vocal or instrumental instruction at any time.
15. No sign, advertisement, notice or other lettering shall be exhibited, displayed, inscribed, painted or affixed in, on or upon any part of the Condominium Unit or Condominium Property by any Unit Owner or occupant without written permission of the Association or as otherwise provided in the Declaration.
16. No awning, canopy, shutter or other projection shall be attached to or placed upon the outside walls or doors or roof of the building without the written consent of the Board of Directors of the Association. The exterior appearance of all window coverings shall be white in color.
17. The Association may retain a pass-key to all Units. In lieu of a pass-key to all Units. In lieu of a pass-key, the Association shall have a duplicate key. In the event the Unit Owner fails to supply either a pass-key or duplicate key, and entry into the Unit by the Association is permitted in accordance with the Declaration, Articles, By-Laws or these Regulations, the Association shall not be responsible for any costs or expenses incidental to a forced entry into the Unit. The agents of the Association and any contractor or workman authorized by the Association may enter any Unit at any reasonable hour of the day for any purpose permitted under the terms of the Declaration of Condominium or By-Laws of the Association. Nothing herein shall relieve the Association of its duty of ordinary care in carrying out its responsibilities, nor from its negligence or willful activities that caused damage to a Unit Owner's property.
18. Complaints regarding the service of the Condominium shall be made in writing to the Association.
19. No inflammable, combustible or explosive fluid, chemical or substance shall be kept in any Unit of or Limited Common Element assigned thereto or storage area, except such as are required for normal household use.
20. Payments of monthly assessments shall be made at the office of the Association. Payments made in the form of checks shall be made to the order of such party as the Association shall designate. Payments of regular assessments are due on the first

(1st) day of each month, and if such payments are ten (10) days or more late, they are subject to charges as provided in the Declaration of Condominium. (See **Modification**)

21. No bicycles, scooters, baby carriages, similar vehicles, toys or other personal articles shall be allowed to stand in any driveways, Common Elements or Limited Common Elements. None of the foregoing items shall be conducted in or from any Condominium Unit.
22. The Condominium Unit shall be used solely for purposes consistent with applicable zoning laws. No trade, business profession or other type of commercial activity may be conducted in or from any Condominium Unit.
23. A Unit Owner shall not permit or suffer anything to be done or kept in his Condominium Unit which will increase the insurance rates on his Unit, the Common Elements or any portion of the Condominium or which will obstruct or interfere with the rights of other Unit Owners of the Association.
24. Advance arrangements shall be made with the Association before moving furniture or bulky personal belongings in or out of the building.
25. Rugs, mats, etc. may not be placed outside the Condominium Unit entrance doors.
26. No solicitors are to be permitted on the Condominium Property at any time except by individual appointment with residents.
27. No When in beach attire, all chairs and lounges must be covered with a towel before use.
28. Unit Owners are responsible for any damages to the Common Elements or Limited Common Elements caused by themselves, their family, guests, invitees, servants, lessees and persons who are on the Condominium Property because of such Unit Owner.
29. Food and beverages may not be consumed outside of a Unit, except in such areas as are designated by the Board of Directors of the Association.
30. Provisions in the nature of Rules and Regulations are specified in the Declaration of Condominium.
31. The Board of Directors of the Association reserves the right to make additional Rules and Regulations as may be required from time to time. These additional Rules and Regulations shall be as binding as all other Rules and Regulations previously adopted.

32. Rules and Regulations as to the use of the recreational facilities shall be posted, and each Unit Owner, as well as his family, guests and invitees, shall observe all Rules and Regulations.
33. In the event any Rule or Regulation heretofore set forth or hereinafter promulgated, or any sentence, clause, paragraph, phrase or word thereof is determined to be invalid or unenforceable, all remaining provisions or portions thereof shall be and shall remain in full force and effect.
34. Pets may be kept in a Unit. No pet shall be allowed to commit a nuisance in any public portion of the Condominium building or grounds. The term "pets" shall be limited to dogs, cats, birds and tropical fish. All other animals are expressly forbidden unless otherwise allowed by the Association. The total weight of all pets belonging to a Unit Owner shall not exceed twenty-five (25) pounds. No more than three (3) pets are allowed per Unit, tropical fish excluded. Pets shall not be allowed on the balcony of a Unit unless the Unit owner is present.

Modifications and Additions to Initial Rules & Regulations

PARKING- RULE #9

If you do not have an assigned space in the parking garage, you are entitled to the following benefits:

- ONE car valet parked in the lot across the street free of charge
- SECOND car must be parked by you, if space is available
- THIRD car- we do not have enough parking spaces to allow a third car, arrangements must be made with the office and/or valet.

Self parking is not permitted in the front of the building.

To self park your car; you must use the lot across the street, provided you are an authorized user of that facility. All cars self parked in the lot must be authorized and show a parking permit on the windshield mirror.

The valet attendant is authorized to park, free of charge, only the first car of residents without garage space, and for a fee, the cars of guests and visitors. Any additional services provided by the Valet personnel, such as delivery of groceries and other packages are not included in the parking fee.

The owner forfeits his parking rights to the resident when his unit is rented. Cars that have been self-parked in the front of the building or in the parking lot without the proper parking permit will be towed at the owner's expense.

To reduce the cost of valet parking for your guests, visitors, and hired help, the Valet Company, offers a book of 10 coupons for \$20.00.

CONTRACTORS & REPAIR COMPANIES-RULE #13

Owner's must fill out an "Application for Alterations and Improvements to a Unit" before they start doing any work in their units, to prevent work stoppages and to allow any workmen in the building.

Any contractor or repair person doing work in the building must supply the management office with proof of liability and workman's compensation insurance, all applicable licenses and permits.

When replacing an air conditioner or hot water heater, valves are to be examined by the building engineer prior to installation.

Installations of ceramic tile and/or wood must meet specifications for soundproofing set forth by the association. **Our building engineer must inspect the sound proofing material before the tiles are installed.**

Construction of any kind must be done between the hours of 9:00 a.m. and 5:00 p.m. Monday through Friday only.

A reservation must be made for the use of the service elevator. A deposit of \$500.00 is required and is refundable if there is no damage to common areas and elevators.

Contractors are responsible for disposal of all debris.

MOVE IN/OUT & DELIVERIES- RULE #31

A deposit of \$500.00 is required and is refundable if there is no damage to common areas and elevators. No moves allowed without the deposit or proper reservation.

It is required that the **office**, Mondays thru Fridays from 9 to 5 , and security desk Mondays thru Fridays from 7 am to 2 pm be informed of **all moves and deliveries** and a deposit paid, to avoid conflict with other deliveries or moving trucks. Moves in/out are scheduled Monday through Friday beginning at 9:00 a.m. and **ending no later than 5:00 p.m.**

NOTE: Every other Tuesday no moves or deliveries are permitted. Check with security.

PACKAGE DELIVERIES

Residents wishing to have security sign for packages in their absence must have a signed release on file with the association.

Residents who receive an excessive number of packages and or boxes must make special arrangements with the delivery company and also dispose of those boxes as instructed in Rule #6 and Modification to Rule 6 above.

KEYS

Addition to Rule #17

Security is in charge of safekeeping all the duplicate keys of the units and these keys will be used only in case of leaks, floods, fire and medical emergencies.

An additional key is requested if you have authorized exterminating service inside your unit.

Security must not use those duplicate unit keys except in a true emergency. Keys are given out temporarily only with proper written authorization of the Unit Owner and must be returned to Security. Residents who have not provided duplicate keys to Security, and who have lost keys or for any other reason can not gain entry to their unit must call a locksmith at their own expense.

Security and office personnel are not allowed to receive keys or entry cards from units for the purpose of temporary safekeeping and delivery to a third party.

A resident must carry and use the FOB key to enter the building from the street, garage, pool or beach areas. Do not ask security to open the doors for you. The key for the A/C-Water Heater closet also opens the gym.

To enter the parking garage you must Velcro your Bar Code Card on the upper right hand side of the windshield of you car for the sensor to read it properly and avoid accidents.

VALET CARTS

Valet carts are to be used by valet personnel. Any resident wishing to use one of these carts must ask valet.

POOL RULES

Pool Rules are posted next to the pool. The Recreation Area Attendant has the right and obligation to enforce those rules.

Children under the age of 12 must be accompanied by an adult. Diapers are strictly forbidden in the pool. Costs of cleaning the pool in case of a fecal accident will be passed on to the unit owner.

Swim at your own risk. No lifeguard service provided.

Pool users must have a tag

Only two guests per unit are allowed

You must shower before entering the pool.

No flotation devises of any kind are permitted in the pool.

Pool furniture must be at least 5 feet away from the pool. Pool furniture must not be removed from the pool deck. No exception.

No drinking glasses, glass bottles or glass of any kind are permitted in the pool area. In order to provide proper safety, no food or beverages shall be consumed in an area 12 feet or less around the pool area.

No parties are permitted on the pool deck or other common element without Association approval.

The pool shall open at 7:00 a.m. and remain open until 11:00 p.m.

GENERAL

This is residential property and decorum is expected.

Proper attire is required, including swim suits cover ups, shirts and shoes, when walking through common areas. Swim suits, pajamas, slippers and robes are not considered to be proper attire.

Addition to Rule # 8- Units owners may not direct or disturb association employees. Employees are not involved in rentals or sales of units. All suggestions or direction should be made **in writing** to the building manager or to the members of the board of directors.

Grievance Committee-On September 8, 2005, the Board of Directors approved the establishment of a Grievance Committee. All who wish to be part of the committee should advise the office in writing. The Board cannot be part of the committee. This committee shall make sure that residents and unit owners comply with the by-laws and rules of the condominium.

For the safety and security of the building, a record of ALL OCCUPANTS must be maintained. Unit owners who are leasing their units are required to provide the management office with a copy of the lease and the prospective renters must complete Occupant Information form which will remain on file in the management office.

Only association employees and properly licensed contractors are permitted on the roof of the building. Residents must not enter the roof area at any time.

Access cards, key fobs or parking permits are for the use of unit owners and permanent registered residents only. Friends and hired help are not to be given any of these to protect the safety of the residents.

When selling a unit, it is the responsibility of the seller to provide the buyer with a copy of the condominium documents.

NOTE THE FOLLOWING CHANGES:

Rule # 6- Refuse and bagged garbage shall be deposited in the chutes provided therefore. In this regard, **all refuse must be bagged in sealed garbage bags.** Boxes must be broken down and placed neatly in the trash room.

Rule # 7 Water closets and other water apparatus and plumbing facilities on the Condominium Property shall not be used for any other purpose other than those for which they were constructed. Valves, hoses and water heaters must be maintained in good working condition. Any damages resulting from misuse or improper maintenance of any of such items in the Condominium Unit or elsewhere shall be paid for by the Unit Owner or by the Unit Owner whose family, guest, invitee, servant, lessee or other person who is on the Condominium Property pursuant to the request of the Unit Owner shall have caused such damage. **The plumbing system in the building was not designated to accommodate detergents; washing machines are strictly prohibited. There is no proper venting for dryers; therefore, they are strictly prohibited.**

Rule #20- All regular, monthly payments due to the Association shall be either automatically withdrawn from your bank account or mailed to Banco Popular at P.O. Box 163942 Miami, FL 33116-3942. **No cash payments will be accepted for any services of the Association. All payments must be made in the form of a check or money order payable to the order of Sea Air Towers Condominium Association or such party as the association shall designate. Payments of regular and monthly special assessment payments are due on the first (1st) day of each month, and if such payments are late five (5) days or more, they are subject to late charges of \$25.00 as provided in the Declaration of Condominium.**

If a check is returned by the unit owner's financial institution unpaid for any reason, payment becomes subject to late charges in addition to any and all bank charges assessed to the Association. **Any payment not received by the 10th is considered delinquent. After 30 days from the original due date, delinquent payments will be sent to the attorneys for collection. Make your payments ahead of time to ensure receipt during office hours by the 5th day to avoid late charges and before the 10th to avoid delinquency. (June 1, 2005)**

ADDITIONAL PETS REGULATIONS

Addition to Rule #34

Information regarding all pets must be included in the unit owner's file.

Pets are to be carried through the hallways and other common areas.

Residents carrying pets are required to use the service elevator. If you cannot carry your pet because it is too heavy, you may be in violation of the weight limits imposed by our Documents.

Pets are not permitted in the lobby or on the pool deck. Pets are to be leashed at all times including while being held in the hall or elevator.

Pet owners are required to use a “proper scupper” or other means of cleaning up feces. Pets are not permitted to defecate on the grassy or landscaped area of the property. They are to be walked off the grounds of Sea Air Towers. Pets are to be kept properly groomed so as to be free of fleas and have current rabies inoculation tags.

Failure to follow all of these rules and regulations might result in fines to unit owners and/or a recall of the Board’s Approval and cancellation of contract to renters.

SCHEDULE "8"

SEA AIR TOWERS, A CONDOMINIUM

CONVERSION INSPECTION REPORT AND TERMITE INSPECTION REPORT

MORRIS ROSS, ARCHITECT, P.A.
2500 HOLLYWOOD BOULEVARD, SUITE #206 • HOLLYWOOD, FLORIDA 33020
(305) 923-6850 - Office • (305) 923-6729 - Fax

October 17, 1995

Department of Business and Professional Regulation

Re: Sea Air Towers
3725 South Ocean Drive
Hollywood, Florida 33019

Disclosure of Building Conditions

Between August 31, 1995 and October 3, 1995, this office inspected the above building.

The existing building was constructed in 1970. The present building has a total of 362 rental apartments.

The Type I Building is 16 stories high, constructed on concrete piles, pile caps, column and beams, concrete floors and dividing walls, drywall-painted.

The Owner intends to sell the apartment units as is. The final conversion shall include the following new items:

1. Remodel lobby.
2. Improve landscaping.
3. New pool tile and marcite, and repair pool deck.
4. Outdoor lighting.
5. Remodel elevator cabs.
6. Repair all stair, exit and utility doors as needed.
7. Seal and stripe parking lot.
8. Repair and repaint roof as necessary.
9. Repair fence.

All the above items are at the expense of the Developer.

This building consists of 362 residential units which are graded as equal to 1/362 of the total.

The condition of the structure and all the mechanical, electrical and plumbing were evaluated in the light of current and previous codes for anticipated condominium usage. The following is our current evaluation of all vital elements as required by the Department of Business and Professional Regulation.

Department of Business and Professional Regulation

Re: Sea Air Towers

October 17, 1995

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1. ROOF

The existing roof is painted felt over rigid insulation. The condition of the roof is fair. The roofing is safe and sound and is operating for its intended use:

Age of Roof	Approximately 3 years
Estimated remaining useful life	Approximately 7 years
Estimated current replacement cost	Approximately \$125,000.00
Per unit replacement cost	\$345.30

2. STRUCTURE

There are no apparent signs of structural stress in the building. The surface of the building, in general, is well-sealed and free of any major cracks or openings which would allow water intrusion. All the structural elements of the building are functioning for their intended use, and all are safe and sound.

Age of Structure	Approximately 25 years
Estimated remaining useful life	Approximately 35 years
Estimated current replacement cost	\$24,000,000.00
Per unit replacement cost	\$66,298.34

3. FIREPROOFING AND FIRE PROTECTION SYSTEMS

The existing building is a concrete and block structure, type-one, and is considered a fireproof structure. There are hard-wired smoke detectors in each apartment, self-closing hardware on each apartment door. Repair all exit doors where required; repair trash chute and doors; repair hose cabinets where required. There is an existing fire alarm system and fire extinguishers.

Age of Fire Protection System	Approximately 25 years
Estimated remaining useful life	Approximately 10 years
Estimated current replacement cost	\$70,000.00
Per unit replacement cost	\$193.37

Department of Business and Professional Regulation

Re: Sea Air Towers

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4. ELEVATORS

The Building contains 4 Westinghouse elevators which are operating in good condition for the intended purpose.

Age of Elevators	Approximately 25 years
Estimated remaining useful life	Approximately 35 years
Estimated current replacement	\$400,000.00
Per unit replacement cost	\$1,104.97

5. HEATING AND COOLING SYSTEMS

The existing heating and cooling systems are in fair condition and are functional and operating for their intended use. There are two water towers on the roof which serve both the apartments and all other spaces. Each apartment has its own air conditioning unit for central air conditioning and heating. All corridors and all other common areas have their own air conditioning unit. All heating is done by reverse cycle with central heat supplied by a boiler.

The cooling towers are in good condition. The A.H.U. for the common areas and the typical floor corridors are in poor condition. The air conditioning units for the typical apartments range in age from 25 years to 5 years, and on an average are in fair condition. They are heat pumps served by the cooling towers. Many of the units have had parts replaced.

Cooling Towers

Age of Cooling Towers	Approximately 5 years
Estimated remaining useful life	Approximately 22 years
Estimated current replacement cost	\$150,000.00
Per unit replacement cost	\$414.36

Public Space Air Handling Units

Age of Air Handling Units	Approximately 25 years
Estimated remaining useful life	Approximately 2 years
Estimated current replacement cost	\$160,000.00
Per unit replacement cost	\$441.99

Department of Business and Professional Regulation

Re: Sea Air Towers

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6. PLUMBING SYSTEM

The present water supply is of galvanized and copper piping. The waste system is of cast iron. The present plumbing is operating for its purpose and is safe and sound. The hot water for each apartment is supplied by its own electric hot water heater. The hot water for the laundry rooms is supplied by an electric hot water heater on each floor.

The cast iron sanitary drainage is good for the life of the building.

Age of the Plumbing System	Approximately 25 years
Estimated remaining useful life	Approximately 10 years
Estimated current replacement cost	\$1,000,000.00
Per unit replacement cost	\$2,762.43

7. ELECTRIC SYSTEM

The present electric system consists of sufficient amperage for the existing units. The system is as old as the building and is of copper and aluminum. The present wiring is adequate for its present use, and is operating in a safe and sound condition.

Age of Electric System	Approximately 25 years
Estimated remaining useful like	Approximately 30 years
Estimated current replacement cost	\$1,000,000.00
Per unit replacement cost	\$2,762.43

8. SWIMMING POOL

The existing heated swimming pool is in good condition and operating for its intended use. The pool will be painted and marcited. The filters, pumps and piping are in good condition.

Age of Pool and Equipment	Approximately 25 years
Estimated remaining useful life	Approximately 15 years
Estimated current replacement cost	\$100,000.00
Per unit replacement cost	\$276.24

Department of Business and Professional Regulation

Re: Sea Air Towers

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9. SEA WALL

The existing ocean sea wall is in good condition and is operating for its intended use. It is structurally safe and sound. The existing intracoastal sea wall is in fair condition and is operating for its intended use. It is structurally safe and sound.

Ocean Sea Wall

Age of Sea Wall	Approximately 25 years
Estimated remaining useful life	Approximately 30 years
Estimated current replacement cost	\$100,000.00
Per unit replacement cost	\$276.24

Intracoastal Sea Wall

Age of Intracoastal Sea Wall	Approximately 25 years
Estimated remaining useful life	Approximately 20 years
Estimated current replacement cost	\$40,000.00
Per unit replacement cost	\$110.50

10. PAVEMENT AND PARKING AREAS

The current pavement and parking areas are in fair condition. They are operating for their intended use. The exterior parking area is blacktop in the west lot.

Age of Pavement and Parking Areas	Approximately 25 years
Estimated remaining useful life	Approximately 10 years
Estimated current replacement cost	\$170,000.00
Per unit replacement cost	\$469.61

11. DRAINAGE SYSTEM

The existing drainage system is cast iron and is operating for its intended use. It is structurally safe and sound.

Age of Drainage System	Approximately 25 years
Estimated remaining useful life	Approximately 30 years
Estimated current replacement cost	\$120,000.00
Per unit replacement cost	\$331.49

Department of Business and Professional Regulation
Re: Sea Air Towers
October 17, 1995
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12. CONVERTER RESERVE ACCOUNTS

No converter reserve account has been established pursuant to Section 718.618(7) Florida Statutes. Therefore, pursuant to Section 718.618(7) Florida Statutes, the developer is deemed to have granted to the purchaser of each unit an implied warranty of fitness and merchantability for the purposes or uses intended, as to the roof and structural components of the improvements; as to fireproofing and fire protection systems; and as to mechanical, electrical and plumbing elements serving the improvements, except mechanical elements serving only one unit.

13. TERMITE REPORT

See the termite inspection report attached hereto as exhibit A, as to termite damage or infestation in the condominium.

As a routine matter, in order to avoid possible misunderstandings, nothing in this report should be considered directly or indirectly as a guarantee for any portion of the structure. This report represents my opinion only and does not constitute a representation or warranty as to the condition of the condominium. To the best of my knowledge and ability, this report represents an accurate appraisal of the present condition of the building, based on careful evaluation of observed conditions to every extent reasonably possible. Estimated useful life of all the items in this report is based on proper maintenance.

The present owner intends to turn over to the new unit owners the above building with no structural defects, no water intrusion, and all water elements in good or fair condition.

I further hereby attest that I am an architect certified and authorized to practice architecture in the State of Florida, as is required by Section 718.616(3)(b) of the Florida Statutes.

Respectfully submitted,

MORRIS ROSS, Architect, P.A., #5447

MR/mm

WOOD-DESTROYING ORGANISMS INSPECTION REPORT

Section 482.226, Florida Statutes

Company name GUARANTEE FLORIDIAN EXTERMINATING CO License Number 1526
 Company address 658 N W 99TH STREET MIAMI, FLORIDA 33150
 Inspector James Shepp Inspection date 9/20/95 Identification Card No. _____
 Insured by Crescent Heights (name) (address) Hollywood
 Property inspected 3725 S. Ocean Drive (address)
 Specific structures inspected Apt Bldg
 Structures on property NOT inspected None
 Rooms of structure(s) NOT inspected N/A
 Location NOT inspected N/A

SCOPE OF INSPECTION

Wood-destroying organisms means arthropod or plant life which damages and can infest seasoned wood in a structure, namely termites, powder post beetles, oldhouse borers, and wood destroying fungi.

THIS REPORT IS MADE ON THE BASIS OF WHAT WAS VISIBLE AND ACCESSIBLE AT THE TIME OF INSPECTION and is not an opinion covering areas that, but not necessarily limited to, those that are enclosed or inaccessible, areas concealed by wall coverings, floor coverings, furniture, equipment, stored piles, or any portion of the structure in which inspection would necessitate removing or demolishing any part of the structure.

THIS IS NOT A STRUCTURAL DAMAGE REPORT. A wood-destroying organisms inspector is not ordinarily a construction or building trade expert and therefore is not expected to possess any special qualifications which would enable him to attest to the structural soundness of the property. IF VISIBLE DAMAGE OR OTHER EVIDENCE IS NOTED IN THIS REPORT (ITEM NUMBER (S) OF THIS REPORT) FURTHER INVESTIGATION BY QUALIFIED PARTS OF THE BUILDING TRADE SHOULD BE MADE TO DETERMINE THE STRUCTURAL SOUNDNESS OF THE PROPERTY.

THIS REPORT SHALL NOT BE CONSTRUED TO CONSTITUTE A GUARANTEE OF THE ABSENCE OF WOOD-DESTROYING ORGANISMS OR DAMAGE OR OTHER EVIDENCE UNLESS THIS REPORT SPECIFICALLY STATES HEREIN THE EXTENT OF SUCH GUARANTEE.

REPORT OF FINDINGS

Visible evidence of wood-destroying organisms observed: No Yes Subterranean termites
(Common name of organisms)

Locations: Garage area

Live wood-destroying organisms observed: No Yes (Common name of organisms)

Locations: _____

Visible damage observed: No Yes (Common name of organisms causing damage)

Locations: _____

Visible evidence of previous treatment was observed: No Yes Subterranean termites

Explain: Drill holes under valet office and pool

This company has treated the structure(s) at time of inspection: No Yes IF YES: A copy of the contract is attached.

This company has treated the structure(s) No Yes (Pesticide used) IF YES: Date of Treatment: _____

A notice of this inspection and/or treatment has been affixed to the structure(s) (Common name of pesticide)

Location of notice(s): Electric room (roof)

CHARGE \$600.00
COMMENTS: Structure is under guarantee with Bug-Off Exterminating Co for Subterranean termites

At the time of this inspection, as noted in line 2 of this form there was no live termites found in the structure.

Neither the licensee nor the inspector has any financial interest in the property inspected or is associated in any way in the transaction with any party to the transaction other than for inspection purposes.

SEND REPORT TO PERSON WHO REQUESTED THIS INSPECTION AND TO:
Deliver Sea Air Towers Attn: Morty Bitton
3725 S. Ocean Drive
Hollywood, Fl. 33019

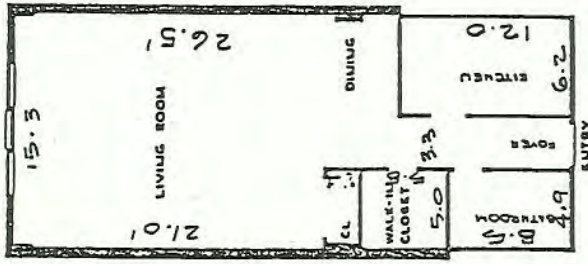
SCHEDULE "9"

SEA AIR TOWERS, A CONDOMINIUM

FLOOR PLANS FOR ALL UNITS

amended

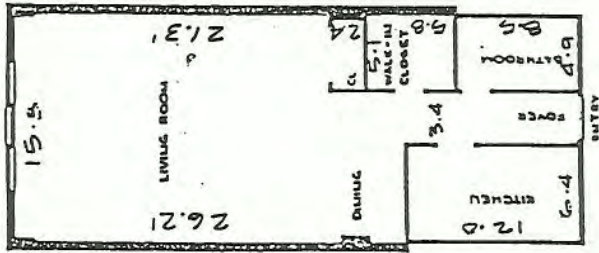
LOBBY UNITS



UNIT: L-1

UNITS: L-6, L-8 & L-10

DETAIL WITHIN UNITS



UNIT: L-2

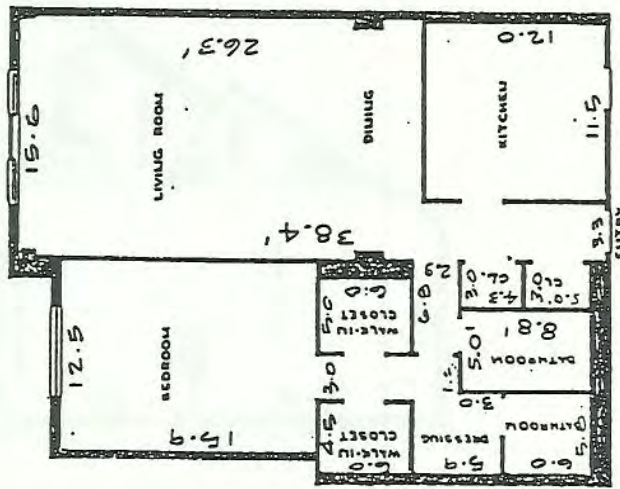
UNITS: L-5, L-7, L-9 & L-11

SEA AIR TOWERS, A CONDOMINIUM

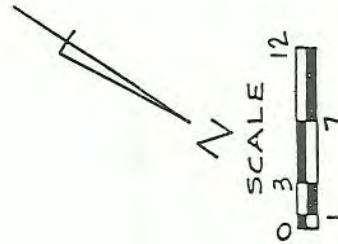
Zurvelle-Whittaker, Inc.
 Engineers & Surveyors
 4301 Lincoln Road, Suite 601
 Miami Beach, Florida

DETAIL WITHIN UNITS

LOBBY UNIT



UNIT : L-3



SEA AIR TOWERS, A CONDOMINIUM

Zurwelle-Whittaker, Inc.
Engineers & Surveyors
420 Lincoln Road, Suite 601
Miami Beach, Florida