MANAGEMENT AGREEMENT
OF
HARWOOD B - CONDOMINIUM
ASSOCIATION, INC.

RE-TYPED ARCHIVAL COPY
For Reference Purposes Only

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THIS AGREEMENT, made and entered into at Broward County, Florida, on the date last appearing in the body of this instrument, by and between CEN-DEER MANAGEMENT, INC., a Florida corporation, hereinafter called the "MANAGEMENT FIRM", and the CONDOMINIUM ASSOCIATION hereinabove named, a non-profit Florida corporation, hereinafter called the "ASSOCIATION" and the legal representatives, successors and assigns of the parties hereto:

W I T N E S S E T H :

WHEREAS, the ASSOCIATION is the entity responsible for the operation of that certain CONDOMINIUM (hereinafter referred to as the CONDOMINIUM) established by the DECLARATION OF CONDOMINIUM to which this MANAGEMENT AGREEMENT is attached as EXHIBIT 5, and

WHEREAS, said ASSOCIATION is desirous of entering into a MANAGEMENT AGREEMENT for the management of CONDOMINIUM; and

WHEREAS, the MANAGEMENT FIRM is in the business of providing management, supervision and services for the operation, conduct, and management of condominium buildings generally, and is desirous of furnishing such management to the CONDOMINIUM.

NOW, THEREFORE, for and in consideration of the mutual promises herein contained and ONE ($1.00) DOLLAR and other good and valuable consideration by each of the parties unto the other in hand paid simultaneously with the execution and delivery of these presents, the receipt whereof is hereby acknowledged, it is agreed by and between the parties, as follows:

1. DEFINITIONS.

1.1 The definitions of the words, terms, phrases, etc., as defined in the DECLARATION OF CONDOMINIUM and EXHIBITS attached thereto are incorporated herein by reference and made a part hereof, and, unless the context otherwise requires, said definitions shall prevail.

1.2 Reference to the ASSOCIATION in this AGREEMENT shall also refer to all the members of such ASSOCIATION unless the context otherwise requires.

2. The ASSOCIATION does hereby employ the MANAGEMENT FIRM as the exclusive Manager of the CONDOMINIUM PROPERTY, and the MANAGEMENT FIRM hereby accepts such employment.

3. The term of this Agreement shall commence as of the date hereof and have effect for a period of five (5) years from the date of execution hereof (hereinafter referred to as "initial term"). The ASSOCIATION shall have the right to terminate this Agreement pursuant to F.S. 711.13. The MANAGEMENT FIRM covenants that it will not, during the initial term of this Agreement, voluntarily terminate this Agreement, PROVIDED, HOWEVER, that in the event twenty-five (25%) per cent of the CONDOMINIUM ASSOCIATIONS then located at CENTURY VILLAGE, Deerfield Beach, Florida, terminate similar MANAGEMENT AGREEMENTS with the MANAGEMENT FIRM, then the MANAGEMENT FIRM shall have the unequivocal right to, at any time thereafter, cancel this Agreement upon sixty (60) days written notice to the ASSOCIATION.

4. Unless sooner terminated, this Agreement shall, thereafter, automatically renew itself for ten (10) year periods unless either party hereto shall give the other written notice of non-renewal three (3) months prior to the date of renewal. Provided, however, such renewal shall be at the rate

of remuneration to the MANAGEMENT FIRM as hereinafter provided rather than at the rate provided for during the initial term of this Agreement. The ASSOCIATION shall not give notice of non-renewal unless the percentage of members voting for non-renewal shall be at least equal to that required by F.S. 711.13 for termination. The MANAGEMENT FIRM shall have the right, after the initial term has expired, to unilaterally cancel this Agreement upon sixty (60) days written notice to the ASSOCIATION.

4.1 Termination of the CONDOMINIUM and/or the dissolution or other infirmity of the ASSOCIATION shall not terminate this Agreement but shall operate to make each UNIT OWNER and/or property owner of the former CONDOMINIUM PROPERTY a signatory in place of the ASSOCIATION and liable for his proportionate share of expenses and fees hereunder.

5. The ASSOCIATION hereby delegates to the MANAGEMENT FIRM, to the exclusion of all persons including the ASSOCIATION and its members, all the powers and duties of the ASSOCIATION as set forth in the DECLARATION and EXHIBITS attached thereto and the MANAGEMENT FIRM shall, amongst others, perform the following services:

5.1 To cause to be hired, paid and supervised, all persons necessary to be employed in order to properly maintain and operate the CONDOMINIUM. Those so hired shall be the employees of the MANAGEMENT FIRM. The MANAGEMENT FIRM, in its absolute discretion, shall determine and cause to be discharged any person so hired.

5.2 To maintain and repair the CONDOMINIUM PROPERTY and the COMMON ELEMENTS of said CONDOMINIUM to the same extent that the ASSOCIATION is required to maintain and repair same, as provided in the DECLARATION OF CONDOMINIUM. For any one item of repair, replacement or refurbishing as to the CONDOMINIUM, the expense incurred as to the CONDOMINIUM as a whole shall not exceed the sum of Forty Thousand ($40,000.00) Dollars unless specifically authorized by the Board of Directors of the ASSOCIATION. However, in the case of an emergency the MANAGEMENT FIRM is authorized to expend any sum necessary to protect and preserve the property.

5.3 To take such action as may be necessary to comply or cause all persons using the CONDOMINIUM to comply with all laws, statutes, ordinances, rules and of all appropriate governmental authorities, and the rules and regulations of the National Board of Fire Underwriters, or its successor.

5.4 To take such action as may be necessary to comply or cause all persons using the CONDOMINIUM PROPERTY to comply with all RULES AND REGULATIONS and the provisions of the DECLARATION OF CONDOMINIUM and all the EXHIBITS attached thereto governing the CONDOMINIUM PROPERTY.

5.5 To enter into contracts for vermin extermination and other services; to purchase all tools, equipment, and supplies which shall be necessary to properly maintain and operate the CONDOMINIUM. All such contracts and purchases may be made in either the ASSOCIATION's or MANAGEMENT FIRM's name, as the MANAGEMENT FIRM shall elect.

5.6 To cause to be placed or kept in force all insurance required by or permitted in the DECLARATION to the same extent that the ASSOCIATION is so required or permitted; to act as Agent for the ASSOCIATION, each UNIT OWNER, and for each owner of any other insured interest; to adjust all claims arising under said insurance policies; to bring suit thereon and deliver releases upon payment of claims; to otherwise exercise all of the rights, powers and privileges of the insured parties; to receive, on behalf of the insured parties, all insurance proceeds, subject to the provisions of the DECLARATION.

5.7 To maintain the ASSOCIATION's financial record books, accounts and other records as provided by the ASSOCIATION's BY-LAWS and pursuant to Florida Statute, Chapter 711; to issue certificates of account to members and their mortgagees and lienors without liability for errors, unless as a result of gross negligence. Such records shall be kept at the office of the MANAGEMENT FIRM and shall be available for inspection by an expert employed by, and at the cost and expense of the ASSOCIATION, at such reasonable time as the MANAGEMENT FIRM shall agree; provided, however, that any such inspection cannot be made more than once in any calendar year. Such expert may also conduct an external audit, provided the cost for same is paid by the ASSOCIATION, and further provided that said independent auditor is acceptable to the MANAGEMENT FIRM. As standard procedure, the MANAGEMENT FIRM shall render to the ASSOCIATION such statement as it deems advisable, if any, for each calendar year no later than April 1st of the following year. The MANAGEMENT FIRM shall perform a continuous internal audit of the ASSOCIATION's financial records for the purpose of verifying the same, but no independent or external audit shall be required or permitted except as herein provided.

5.8 To maintain sufficient records to describe its services hereunder and such financial books and records sufficient in accordance with prevailing accounting standards to identify the source of all funds collected by it as MANAGEMENT FIRM and the disbursement thereof. Such records shall be kept at the office of the MANAGEMENT FIRM and shall be available for inspection in accordance with the provisions of Paragraph 5.7 hereof.

5.9 In the event the MANAGEMENT FIRM, in accordance with its best estimate or past experience determines that, in accordance with the terms hereof, the assessments for COMMON EXPENSES to be collected from the UNIT OWNERS, including payments due by virtue of the LONG-TERM LEASE, will vary from those previously collected, the MANAGEMENT FIRM will notify the UNIT OWNERS thereof and the same shall be thereupon paid, as specified in said notice, until further notice of another change in assessments is given as herein provided.

5.10 To deposit all funds collected from all sources in a special Bank account or accounts of the MANAGEMENT FIRM in banks and/or savings and loan associations in the State of Florida, with suitable designation indicating their source. Provided, however, that all sums collected by the MANAGEMENT FIRM from assessments may be co-mingled in a single fund or divided into more than one fund, as determined by the MANAGEMENT FIRM. All assessment payments by a UNIT OWNER shall be applied as to interest, delinquencies, costs and attorneys' fees, other charges, expenses and advances, rent under the LONG-TERM LEASE (as provided herein and in the DECLARATION OF CONDOMINIUM) and general or special assessments, in such manner and amounts as the MANAGEMENT FIRM determines, in its sole discretion. The MANAGEMENT FIRM may co-mingle the ASSOCIATION's fund with the funds of other entities in CENTURY VILLAGE for whom it is acting as Manager.

5.11 To supervise, operate, control, and manage the CONDOMINIUM PROPERTY; promulgate, adopt and amend RULES AND REGULATIONS as it deems advisable, in its sole discretion, for the use and occupancy of the CONDOMINIUM's COMMON ELEMENTS, LIMITED COMMON ELEMENTS and UNITS, subject to the terms of the BY-LAWS and DECLARATION pertaining to use and decorum.

5.12 To undertake investigations of prospective purchasers or lessees and others of CONDOMINIUM PARCELS, whether initial purchasers or otherwise, in accordance with the provisions of the DECLARATION and BY-LAWS, provided, however, that the actual approval or disapproval of the same shall be given and executed by the proper officer of the ASSOCIATION. The MANAGEMENT FIRM shall charge a reasonable administrative fee for the investigation in addition to its remuneration hereunder. Until further notice said fee shall be thirty-five ($35.00) Dollars.

5.13 To approve, on behalf of the ASSOCIATION, the form and content of mortgages desired to be placed on the UNITS.

5.14 In the event of a violation (other than non-payment of an assessment) by the UNIT OWNER of any of the provisions of the DECLARATION, BY-LAWS or RULES AND REGULATIONS adopted pursuant thereto, the MANAGEMENT FIRM shall have all the rights and powers of the ASSOCIATION specified in the DECLARATION and BY-LAWS to remedy such violation. The MANAGEMENT FIRM may act upon its own determination, either on its own behalf or the ASSOCIATION's. If the MANAGEMENT FIRM deems it advisable not to act in any particular situation, the MANAGEMENT FIRM shall not be liable or responsible to the ASSOCIATION, its Directors or any UNIT OWNER for the failure to so act. Under no circumstances shall said failure to act in any situation be deemed a waiver or indulgence of the right to act in that same or any other situation in the future.

5.15 To retain and employ such professionals and other experts whose services may be reasonably required to effectuate the duties and powers herein on any basis as it deems most beneficial.

5.16 To fix, determine and collect, from time to time, the sums necessary and adequate to provide for the COMMON EXPENSES of the CONDOMINIUM PROPERTY, and such other sums as are specifically provided for in the DECLARATION, to the same extent that the ASSOCIATION is permitted to do so. The procedure for the determination and collection of all such assessments shall be as set forth in the DECLARATION and EXHIBITS attached thereto.

5.17 The portion of COMMON EXPENSES due by virtue of the LONG-TERM LEASE and the sums due pursuant to the MASTER MANAGEMENT AGREEMENT shall be fixed and determined by the LESSOR as provided by the LEASE, and the MASTER MANAGEMENT FIRM as provided by the MASTER MANAGEMENT AGREEMENT, respectively. The MANAGEMENT FIRM shall, until notice as provided for therein, collect said sums with the balance of the COMMON EXPENSES and remit said sums to the LESSOR and MASTER MANAGEMENT FIRM as required.

5.18 To make and collect special assessments for such purposes and against such parties as the MANAGEMENT FIRM determines, to the same extent that the ASSOCIATION is required or permitted to do so in the DECLARATION. Should an increase in the assessments or a special assessment be required during the year, the same shall be determined and collected by the MANAGEMENT FIRM from the ASSOCIATION or from the UNIT OWNER, as the case may be, in accordance with the requirements of the DECLARATION. The assessments as to each member of the ASSOCIATION, or the ASSOCIATION itself, shall be payable to the MANAGEMENT FIRM, or such other firm or entity as the MANAGEMENT FIRM shall direct. The MANAGEMENT FIRM shall have the right to determine the fiscal year of the ASSOCIATION.

5.19 If any part of the CONDOMINIUM PROPERTY is damaged by casualty and it is determined pursuant to the terms of paragraph 13 of the DECLARATION that such property be reconstructed, the MANAGEMENT FIRM shall have the ASSOCIATION's responsibility of reconstruction. The MANAGEMENT FIRM shall have all the rights, obligations and duties granted to the ASSOCIATION under said paragraph 13. The cost of any said repair shall include costs of the MANAGEMENT FIRM's personnel, equipment and overhead.

5.20 The parties acknowledge that the LESSOR under the LONG-TERM LEASE attached as EXHIBIT No. 2 to the DECLARATION may provide space in the DEMISED PREMISES for the MANAGEMENT FIRM for such time and upon such terms and conditions as LESSOR determines. Notwithstanding the provisions of this MANAGEMENT AGREEMENT and the relationship between the ASSOCIATION and the MANAGEMENT FIRM, the MANAGEMENT FIRM shall not be required to credit the ASSOCIATION with any sum because of its use of the DEMISED PREMISES.

6. The MANAGEMENT FIRM shall have the right to enforce any lien for unpaid assessments and all other sums due from a UNIT OWNER, against his CONDOMINIUM UNIT and all tangible personal property located within the UNIT, to the same extent that the ASSOCIATION has said right by virtue of the DECLARATION. The MANAGEMENT FIRM may compromise liens in such amounts as it deems advisable, in its sole discretion, and may satisfy liens of record and render statements as to the current status of a UNIT OWNER's assessment.

7. The MANAGEMENT FIRM shall have the right to have a representative attend meetings of the ASSOCIATION and the Board of Directors of the ASSOCIATION; however, it is understood and agreed that the minutes of all the ASSOCIATION's meetings, whether of UNIT OWNERS or of the Board of Directors, shall be taken by the ASSOCIATION's Secretary, and possession of the Minute Book shall be in the custody of said Secretary, who shall always be responsible for preparing and furnishing notices of all meetings to the required parties.

8. All assessments, including the MANAGEMENT FIRM's fee, overhead, and expenses, made by the MANAGEMENT FIRM pursuant to this Agreement shall be COMMON EXPENSES of the CONDOMINIUM.

9. The MANAGEMENT FIRM shall apply assessments collected, as it in its sole discretion determines, to the proper discharge of its obligations under this Agreement.

10. The ASSOCIATION shall aid and assist the MANAGEMENT FIRM, in any reasonable manner requested by the MANAGEMENT FIRM, in the collection of assessments and effectuating the purposes of this Agreement.

11. The MANAGEMENT FIRM shall not be required to undertake to pay any costs or expenses for the benefit of the ASSOCIATION and/or its members from its own funds, and shall only be required to perform its services and make disbursements to the extent that, and as long as, the payments of assessments received from the ASSOCIATION and/or its members are sufficient to pay said costs and expenses in full. If it shall appear to the MANAGEMENT FIRM that said assessments are insufficient to pay the same, and to adequately provide full management, the MANAGEMENT FIRM shall forthwith determine, assess and collect from the ASSOCIATION and/or its members such additional assessments as are required, subject to the provisions of Paragraph 12 hereof.

12. During the initial five (5) year term of this Agreement, the MANAGEMENT FIRM shall provide the services required of it hereunder and pay all expenses incurred in providing the same (excluding rent due by virtue of the LONG-TERM LEASE, sums due under the MASTER MANAGEMENT AGREEMENT, the administrative transfer fee heretofore specified and sums due by virtue of a casualty or which would be specially assessable against all or some UNIT OWNERS) for which the ASSOCIATION shall pay to the MANAGEMENT FIRM the lesser of the sums computed in accordance with paragraphs A and B as follows:

A. Reference is hereby made to EXHIBIT 1 of the DECLARATION wherein the type of each CONDOMINIUM UNIT in the CONDOMINIUM is designated as being any one of four types. The number of each type in this CONDOMINIUM shall be multiplied by the sums hereinafter specified and the total of all types shall be the total due from the ASSOCIATION hereunder, provided, however, that each UNIT OWNER shall pay the sum, hereinafter specified, that corresponds to his type of UNIT directly to the MANAGEMENT FIRM:

TYPE	
1 bedroom, 1 bath	$12.50
1 bedroom, 1½ bath	$16.00
2 bedroom, 1½ bath	$18.00
2 bedroom, 2 bath	$21.50

B. The MANAGEMENT FIRM shall perform all of the services required of it hereunder at no cost and expense whatsoever to itself, but solely at the cost and expense of the ASSOCIATION and its members. As compensation, for its services hereunder, the MANAGEMENT FIRM shall receive from the ASSOCIATION, in addition to all costs and expenses, a net fee, free of all charges and expenses, of three (3%) per cent of assessments of every kind of such ASSOCIATION, including special assessments and excluding rent under the LONG-TERM LEASE and monies due under the MASTER MANAGEMENT AGREEMENT, payable as said MANAGEMENT FIRM determines in its sole discretion. This fee shall commence as herein provided.

PROVIDED, HOWEVER, that during the first twelve (12) months of the term of this Agreement, plus the number of months to the next ensuing January 1st or July 1st, whichever is earlier, the sum due pursuant to the provisions of Paragraph A shall be the sums due hereunder, and thereafter, the lesser of sums due pursuant to Paragraphs A and B shall govern as based upon the actual experience for said period of time and shall be applied annually during the initial term of this Agreement on January 1st or July 1st, whichever is applicable.

FURTHER PROVIDED, HOWEVER, that in the event during the initial term hereof, twenty-five (25%) per cent of the CONDOMINIUM ASSOCIATIONS then existing at CENTURY VILLAGE, Deerfield Beach, Florida, terminate similar MANAGEMENT AGREEMENTS with the MANAGEMENT

FIRM, then the sums due pursuant to this Agreement shall, from the date that the percentage of termination is reached, be determined as specified in Paragraph B hereof, regardless of whether or not this Agreement is terminated by the ASSOCIATION.

Subject to the foregoing, after the expiration of the initial term; during any renewal option period; the termination of twenty-five (25%) per cent of the management contracts as hereinabove specified; or in the event that the total sums due under Paragraph B are less than those due under Paragraph A, the provisions of Paragraph B shall govern.

13. For and in further consideration of the execution of this Agreement by the ASSOCIATION on behalf of the UNIT OWNERS, the MANAGEMENT FIRM shall, during the initial five (5) year term of this Agreement and only while this Agreement remains in effect as to this ASSOCIATION, provide at closing, as part of its services hereunder, a five (5) year appliance service contract in accordance with the terms and provisions thereof. This obligation shall be part of the included services hereunder and the providing of said service shall be subject to the same contingencies as are specified in said service contract and in Paragraph 12 hereof.

14. The MANAGEMENT FIRM is authorized to assess a special assessment against a UNIT OWNER for providing special services on behalf of and at the request of the UNIT OWNER in a reasonable amount determined by the MANAGEMENT FIRM. Special assessments referred to herein shall have the same effect as COMMON EXPENSES payable by said UNIT OWNER. Assessments levied by the LESSOR under the LONG-TERM LEASE shall be assessed and charged to the applicable UNIT OWNER by said LESSOR, although the MANAGEMENT FIRM may, if requested by the LESSOR, collect the same for the benefit of the LESSOR.

15. The ASSOCIATION shall not interfere nor permit, allow, or cause any of its Officers, Directors or members to interfere with the MANAGEMENT FIRM in the performance of its duties or the exercise of any of its powers hereunder.

16. The MANAGEMENT FIRM shall not be liable to the ASSOCIATION or UNIT OWNERS for any loss or damage not caused by the MANAGEMENT FIRM's own gross negligence or willful misconduct, and said ASSOCIATION and its members will, and do hereby indemnify and save harmless the MANAGEMENT FIRM for any such liability for damages, costs and expenses, including attorneys' fees, for the administration of its duties hereunder or from injury to any person or property in and about, or in connection with the CONDOMINIUM PROPERTY from any cause whatsoever, unless such loss or injury shall be caused by the MANAGEMENT FIRM's own gross negligence or willful misconduct.

17. The MANAGEMENT FIRM may assign this Agreement as long as the Assignee agrees, in writing, to assume and perform the terms and covenants of this Agreement. Upon such assignment and assumption, the MANAGEMENT FIRM shall be released from any and all obligations hereunder. Said Assignment shall be duly recorded in the Public Records of Broward County, Florida, and notice of same, together with an executed duplicate of said Assignment, shall be delivered to the ASSOCIATION.

18. The parties hereto recognize that the MANAGEMENT FIRM may be performing services similar to the services performed hereunder for other condominium associations and entities at CENTURY VILLAGE, Deerfield Beach, Florida, and to require the MANAGEMENT FIRM to cost account with regard to each condominium and entity and between the various associations would substantially increase the costs of administration hereunder to the detriment of the ASSOCIATION. Accordingly, the MANAGEMENT FIRM is hereby granted the power to allocate to this ASSOCIATION the appropriate and fair share of the costs and expenses as are general; and as to those that are not general, to charge the same to the appropriate party(s) on such weighted basis as the MANAGEMENT FIRM deems fair and equitable. In the event that the MANAGEMENT FIRM is required to cost account, notwithstanding the provisions of Paragraph 12 hereof, the cost of the same shall be specially assessable to the party or ASSOCIATION requiring the same.

19. The power and authority of the ASSOCIATION to amend the DECLARATION and the EXHIBITS attached thereto, is subject to the prior written approval of the MANAGEMENT FIRM.

20. The MANAGEMENT FIRM shall have the power to assign and change assignments of specific parking spaces to the UNIT OWNERS, and to otherwise regulate all vehicular parking. The MANAGEMENT FIRM shall regulate the use of the storage areas on the CONDOMINIUM PROPERTY.

21. Should any dispute arise concerning this Agreement, the parties hereto do hereby agree that the venue for the same is in the 17th Judicial Circuit in and for Broward County, Florida. The ASSOCIATION and its members do hereby waive trial by jury. In any litigation where the MANAGEMENT FIRM is the prevailing party, the MANAGEMENT FIRM shall be entitled to recover all costs and attorneys' fees incurred.

22. This Agreement may be renewed upon such terms and conditions as are heretofore specified. The fact of such renewal shall be recorded in the Public Records of Broward County, Florida.

23. No waiver of a breach of any of the covenants contained in this Agreement shall be construed to be a waiver of any succeeding breach of the same or any other covenant.

24. Time is of the essence for all terms of this Agreement.

25. No modification, release, discharge or waiver of any provision hereof shall be of any force, effect or value, unless in writing, signed by the parties to this Agreement, their respective successors and assigns.

26. All covenants, promises, conditions and obligations herein contained or implied by law, are covenants running with the lands described and submitted to condominium ownership in the DECLARATION, and the same shall attach to and be binding upon the ASSOCIATION, its successors and assigns, and the present and future owners of the aforesaid CONDOMINIUM, their heirs, personal representatives, successors and assigns.

27. The DECLARATION OF CONDOMINIUM and EXHIBITS attached thereto, including this Agreement, constitute the entire agreement between the parties hereto, and neither has been induced by the other by representations, promises or understandings not expressed herein, and there are no collateral agreements, stipulations, promises or understandings whatsoever, in any way touching the subject matter of this instrument, or the instruments referred to herein, which are not expressly contained herein or in the DECLARATION OF CONDOMINIUM and other EXHIBITS attached thereto.

28. The invalidity in whole or in part of any covenant, promise or undertaking, or any section, sub-section, sentence, clause, phrase or word, or of any provision of this Agreement, or the DECLARATION and EXHIBITS attached thereto, shall not affect the validity of the remaining portions hereof.

29. Whenever the context hereof so permits, the use of plural will include the singular, the singular the plural, and the use of any gender will be deemed to include all genders.

30. Whenever notices are required to be sent hereunder, the same shall be delivered to the UNIT OWNERS and to the ASSOCIATION as provided in the DECLARATION. Notices to the MANAGEMENT FIRM shall be made by delivery to CEN-DEER MANAGEMENT, INC., Century Boulevard, Century Village, Deerfield Beach, Florida 33441.

31. If the ASSOCIATION or its members shall interfere with the MANAGEMENT FIRM in the performance of its duties and exercise of its powers hereunder, or if the ASSOCIATION shall fail to promptly do any of the things required of it hereunder, then the MANAGEMENT FIRM shall fail to, within fifteen (15) days after having given written notice to said ASSOCIATION of said default by delivering said notice to any officer of the ASSOCIATION, or in their absence to any member of said ASSOCIATION, declare this Agreement in default if such default remains then uncured. Upon default, the MANAGEMENT FIRM may, in addition to any other remedy given it by agreement or in law or equity, bring an action against the said ASSOCIATION for damages and/or specific performance, and the said ASSOCIATION shall be liable for the MANAGEMENT FIRM's reasonable attorneys' fees and costs incurred thereby. All rights of the MANAGEMENT FIRM, upon default, shall be cumulative and the exercise of one or more remedies shall not be deemed to exclude or constitute a waiver of any other or additional remedy.

32. Failure of the MANAGEMENT FIRM to substantially perform its duties and obligations under this Agreement for a continuous period of sixty (60) days after written notice of default from the ASSOCIATION, specifying the default complained of, shall be grounds for the ASSOCIATION to cancel this Agreement, provided said termination is accomplished pursuant to the CONDOMINIUM ACT. In no event shall the MANAGEMENT FIRM be liable to the ASSOCIATION or UNIT OWNERS for damages, except as heretofore provided.

33. If the CONDOMINIUM specified in the DECLARATION shall be terminated, as provided for therein, then each of the UNIT OWNERS shall thereby become a tenant in common, and shall, as to his separate interest, continue to be a party to this Agreement and be bound by the provisions hereof, and the MANAGEMENT FIRM shall manage such interest pursuant to the provisions of this Agreement as the nature of such interest and the context of this Agreement shall permit.

34. Should the MANAGEMENT FIRM obtain a franchise or concession from the SPONSOR or the ASSOCIATION, all income derived therefrom by the MANAGEMENT FIRM shall be retained by it, in addition to its compensation under the terms of this Agreement.

35. Notwithstanding anything in the BY-LAWS to the contrary, the MANAGEMENT FIRM shall not be required, by virtue of this delegation of authority from the ASSOCIATION, to purchase any bonds, of any nature, covering any of its employees.

IN WITNESS WHEREOF, the parties have executed this Agreement this ___________ day of

______________________, 19____.

Signed, Sealed and Delivered in our Presence:	____ CONDOMINIUM ASSOCIATION, INC.
____	By____ Its President
	ATTEST:
____ As to ASSOCIATION	By____ Its Secretary (CORPORATE SEAL)
Signed, Sealed and Delivered in our Presence: ____ ____ As to MANAGEMENT FIRM	CEN-DEER MANAGEMENT, INC. By____ Its President ATTEST: By____ Its Secretary (CORPORATE SEAL)