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Reply to: Coral Gables Office

June 3, 2003

Joe Maura, Manager
The Towers of Key Biscayne, Inc.
1121 Crandon Boulevard
Key Biscayne, Florida 33149

Re: The Towers of Key Biscayne, Inc. ("Association")

Dear Joe:

Enclosed please find the original recorded Certificate of Amendment to the By-Laws ("Certificate") which was duly recorded in Official Records Book 21211 at Page 3300 in the Public Records of Miami-Dade County, Florida. Please make sure to add the Certificate to the Association's condominium documents and to mail a recorded copy of the Certificate to each unit owner. In addition, enclosed please find the standard Lease Addendum which the Board may now require unit owners and their tenants to execute in connection with the leasing of units.

If you should have any questions, please do not hesitate to contact me at your earliest convenience.

Sincerely yours,

SIEGFRIED, RIVERA, LERNER,
DE LA TORRE & SOBEL, P.A.



LISA A. LERNER

LAL/sm
Enclosures
cc: Board of Directors

21211PG3300

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**CERTIFICATE OF AMENDMENT
TO THE BY-LAWS OF
THE TOWERS OF KEY BISCAYNE, INC.**

THIS CERTIFICATE OF AMENDMENT is executed this 23rd day of April, 2003, by **THE TOWERS OF KEY BISCAYNE, INC.**, a Florida not for profit corporation, (hereinafter referred to as "Association").

RECITALS

A. The Association has been established for the operation of The Towers of Key Biscayne Condominium, in accordance with the Declaration of Condominium and related documents which were recorded August 16, 1972, in Official Records Book 7850, Page 375, of the Public Records of Miami-Dade County, Florida, and as subsequently amended (the "Declaration").

B. An amendment was proposed to Section 2 of Article 51 of the Association's By-Laws in accordance with the provisions of Article 57 of the By-Laws at a duly noticed Meeting of the Board of Directors held on the 27th day of March, 2003, (the "Meeting").

C. The proposed amendment to Section 2 of Article 51 of the By-Laws was approved at the Meeting by a vote of at least a three-fifths (3/5's) of the entire Board of Directors in accordance with the provisions of Article 57 of the By-Laws.

NOW, THEREFORE, the Association does hereby state the following:

1. The foregoing recitals are true and correct and are incorporated herein by reference.

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2. New language is indicated by underscored type.
3. Section 2 of Article 51 of the By-Laws, entitled "Leases and Rentals", is hereby amended as follows:

2) LEASES AND RENTALS:

A unit shall be leased no more than once during every calendar year. A lease shall not be made for a term of less than one continual rental period of ninety (90) days. Any Unit Owner violating these rules will be subject to immediate injunctive action. A Unit Owner, during the term of rental of his or her apartment, shall not be entitled to the use of the facilities which generally are permitted to Unit Owners. A lessee cannot sublease or assign his lease. No assignments of lease or sub-rentals of any kind, type or duration shall be valid. No subtenants will be recognized by the Board. A lessee shall not permit any premises to be used by a purported guest in residence while the lessee is not in residence, and any such purported guest shall not be recognized as a valid guest by the Board. A \$500.00 refundable security deposit shall be retained by the Association until the termination of the lease at which time said deposit shall be returned provided no damages or monetary violations have been incurred for common areas and document infractions. In connection with the leasing of a unit, the Board shall have the right to require that Unit Owners and their lessees execute a standard Lease Addendum as promulgated by the Board from time to time. In addition to other provisions which may be adopted by the Board, the standard Lease Addendum may provide that Unit Owners leasing their units shall be deemed to irrevocably appoint the Association their agent or attorney-in-fact in their place and stead to terminate the tenancy of any lessee who violates any conditions of the Association's Declaration, By-Laws, Articles of Incorporation and Rules and Regulations as all may be amended from time to time (the "Association's Governing Documents"). The determination of whether a violation has occurred shall be within the sole discretion of the Board. The Unit Owner shall be liable for all costs and reasonable attorney's fees incurred by the Association in connection with the termination of the lease or tenancy and the eviction of the lessee. This provision shall not obligate the Association to commence such proceeding and shall not relieve the Unit Owner of his obligation to terminate the lease and evict the lessee for any violations of law or the Association's Governing Documents. The standard Lease Addendum may further provide that if the Unit Owner is delinquent in the payment of any regular or special assessments due to the Association, the

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Association shall have the authority to directly collect the rental payments from the Unit Owner's lessee. Such rental payments shall be collected and applied in accordance with the procedures established by the Board.

All other sections of Article 51 remain unchanged.

IN WITNESS WHEREOF, the undersigned have set their hands and seal this 23rd day of April, 2003.

Signed in the presence of:

THE TOWERS OF KEY BISCAYNE, INC.

Eleanor Weingast

BY: Daniel R. Fields
Daniel R. Fields, President

Print Name: ELEANOR WEINGAST

Sonia Khalil

Print Name: SONIA KHALIL

BY: Clara Bacalloa
Clara Bacalloa, Secretary

Eleanor Weingast

Print Name: ELEANOR WEINGAST

Sonia Khalil

Print Name: SONIA KHALIL

RECORDED IN OFFICIAL RECORDS BOOK
OF DADE COUNTY, FLORIDA
RECORD VERIFIED
HARVEY ALVIN
CLERK, CIRCUIT COURT

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 23rd day of April, 2003, by Daniel R. Fields as President and Clara Bacalloa as Secretary, respectively of **THE TOWERS OF KEY BISCAYNE, INC.**, a Florida not for profit corporation, on behalf of the corporation. They (who are personally known to me)/(who have produced MA as identification) and (did)/(did not) take an oath.

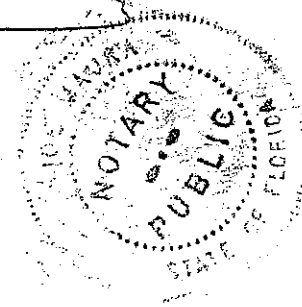
Joe Maura

Signature of Notary
My Commission Expires:

PREPARED BY:
Lisa A. Lerner, Esquire
SIEGFRIED, RIVERA, LERNER,
DE LA TORRE & SOBEL, P.A.
201 Alhambra Circle, Suite 1102
Coral Gables, FL 33134



Joe Maura
My Commission DD170984
Expires December 22, 2006



**THE TOWERS OF KEY BISCAYNE, INC.
ADDENDUM TO LEASE**

THIS ADDENDUM made this _____ day of _____, 200____, is attached to and forms an integral part of the lease to which it is attached, dated _____, _____ for a term commencing _____ and expiring _____ (hereinafter referred to as the "Lease") by and between _____ (hereinafter referred to as "Owner" or "Lessor") and _____ (hereinafter referred to as "Lessee") for Unit # _____ of The Towers of Key Biscayne located at _____ Crandon Boulevard, Key Biscayne, Florida 33149 (hereinafter referred to as the "Unit"). In the event this Addendum conflicts with, varies or modifies the terms and provisions of said Lease, then in such event, the terms and provisions of this Addendum shall control and govern the rights and obligations of the parties.

WITNESSETH:

WHEREAS, Lessor is the Owner of the Unit, and wishes to lease said Unit to Lessee; and

WHEREAS, The Towers of Key Biscayne, Inc. (the "Association"), pursuant to Article 51 of the Association's By-Laws, has the right to approve leases of units within The Towers of Key Biscayne (the "Condominium") and in connection therewith the Association is requiring that this Addendum to Lease form be executed by Lessor and Lessee.

NOW, THEREFORE, in consideration of the terms set forth herein and other good and valuable consideration, the receipt and adequacy of which the parties hereby acknowledge, the parties agree as follows:

1. The foregoing recitals are true and correct and are incorporated herein by this reference.
2. Lessee shall abide by and comply with the provisions of the Association's Declaration of Condominium ("Declaration"), By-Laws, Articles of Incorporation and all rules and regulations, as same may be amended from time to time (hereinafter referred to as the "Governing Documents") and shall comply with all laws, ordinances, regulations and administrative rules applicable to the Unit including, but not limited to Chapter 718, Florida Statutes, (the "Condominium Act"). By executing this Addendum, the Lessee acknowledges receipt of the Governing Documents from the Lessor and acknowledges review of same.
3. In the event Lessor is delinquent in the payment of any monthly maintenance assessments or special assessments due to the Association, the rent for the Unit shall be applied by the Lessee to payment of any delinquent assessment or installment thereof due to the Association before payment of the balance, if any, of such rent to the Lessor. If any such assessments and installments are not paid within ten (10) calendar days after the due date, the Association shall notify the Lessor of such delinquency by certified and regular mail to the last address furnished to the Association by Lessor and shall notify Lessee of same by regular mail to the Unit address. Upon receipt of such notice, Lessee shall immediately pay to the Association the amount of such delinquent assessment, including late fees, interest, collection costs and attorney's fees (if any), and shall deduct such sums paid to the Association from the next rental payment. Notwithstanding the foregoing, in the event the sums owing to the Association exceed the Lessee's rental payment, Lessee shall not be obligated to pay any sums in excess of such rental payment to the Association. If any excess sums are due to the Association, the Lessee is

authorized to continue to deduct such sums from each rental payment until such sums have been paid in full. Any such deductions by the Lessee shall not constitute a default by Lessee of Lessee's obligations under the Lease.

4. In the event the Lessee fails to pay delinquent assessments and costs and fees incidental thereto, the Lessee shall be deemed in default under the Lease and subject to eviction proceedings as described in paragraph 5 of this Addendum, in addition to all other remedies the Association shall have. The collection of rental payments from the Lessee shall not be deemed an election of remedies, and the Association may still proceed to collect delinquent assessments in accordance with the Governing Documents and the Condominium Act, including but not limited to the filing of a claim of lien, foreclosure, and personal money actions.
5. Lessee agrees to abide by this Addendum, the Governing Documents and all applicable laws, ordinances and regulations. If Lessee fails to comply with this Addendum, the Governing Documents or any applicable laws, ordinances and regulations, Lessor shall promptly commence action to evict Lessee. If Lessor fails to promptly commence action to evict Lessee, Lessor hereby authorizes the Association as the Lessor's agent and attorney in fact, to commence eviction proceedings. In the event the Association files an action for eviction, the Lessor and Lessee shall be jointly and severally liable for all attorney's fees and costs, including appellate proceedings. Nothing contained herein shall be deemed to obligate the Association to commence eviction proceedings or to preclude the Association from pursuing any other available legal remedies.
6. Prior to occupancy of the Unit, Lessee shall be required to place in escrow with the Association a security deposit in the amount of \$500.00 which may be used by the Association to repair any damages to the Common Elements or Association property resulting from any acts or omissions of the Lessee (as determined in the sole discretion of the Board of Directors). The Lessor shall be jointly and severally liable with the Lessee to the Association for any amount in excess of such sum which may be required by the Association to effect such repairs. Such security deposit shall be administered in accordance with Part II of Chapter 83, Florida Statutes. Lessee shall not be entitled to interest on the security deposit.
7. Lessee shall not be entitled to occupy the Unit prior to receipt of written approval from the Board of Directors as specified in Article 51.4 of the By-Laws. In the event the Lessee should occupy the Unit prior to receipt of written approval, Lessee's application to lease the Unit shall be deemed automatically withdrawn.
8. The Unit shall be possessed, occupied and utilized solely for the purpose of a private single family residential dwelling and for no other purpose. Lessee warrants and represents that the only occupants of the Unit will be the following individuals:

9. The Association and/or its authorized agent(s) shall have the irrevocable right to have access to the Unit as may be necessary for inspection, maintenance repair or replacement of any Common Elements accessible therefrom, or for making emergency repairs necessary to prevent damages to the Common Elements or

other units.

10. The Lessee shall not assign the Lease, nor sublet or permit the Unit or any part thereof to be used by others without the prior written approval of the Association.
11. The Lessee agrees not to keep anything in the Unit which will increase the insurance rates of the Association or interfere with the rights of other residents of the Association by creating unreasonable noises or otherwise; nor shall Lessee commit or permit any nuisance, immoral or illegal act in the Unit, or on the Common Elements, or the Limited Common Elements.
12. There shall be no extensions or renewals of the Lease without the prior written approval of the Association.
13. Lessee and Lessor specifically acknowledge that as of the expiration date of the term of the Lease, unless the appropriate approval has been obtained for an extension or renewal of the Lease, the Lessee shall have no access or use rights in the Association's property, including, but not limited to, all Common Elements and amenities except as an invited guest. In connection with the termination of the Lessee's use rights as specified above, Lessee and Lessor specifically acknowledge that the Association shall have the authority to deactivate and/or terminate all entry devices and/or other means for the Lessee to access the Condominium and/or the Unit as of the expiration date of the term of the Lease.
14. When used herein, the singular shall include the plural, the plural the singular and the use of any gender shall include all genders as appropriate.
15. The partial or complete invalidity of any one or more provisions of this Addendum, or any other instrument required to be executed by Lessee in connection with the leasing of the Unit, shall not be affected thereby, and each and every term and provision otherwise valid shall remain valid and be enforced to the fullest extent permitted. The failure of any party hereto to insist, in any one or more instances, upon the performance of any of the terms, covenants or conditions of this Addendum, or to exercise any right herein, shall not be construed as a waiver or relinquishment of such terms, covenants, conditions or rights as respects further performance.
16. Nothing contained in the Lease, this Addendum, or the Governing Documents shall in any manner: (i) be deemed to make the Association a party to the Lease or this Addendum (except to the extent that the Association is an intended third party beneficiary of any of the covenants contained in the above referenced documents which are for the benefit and protection of the Association and are necessary to enable the Association to enforce its rights hereunder; (ii) create any obligation or liability on the part of the Association to the Lessor or Lessee (including, without limitation, any obligation as a landlord under applicable law or any liability based on the Association's approval of the Lessee pursuant to the Declaration, such approval being solely for the benefit of the Association), or (iii) create any rights or privileges of the Lessee under the Lease, this Addendum, or the Governing Documents as to the Association.

IN WITNESS WHEREOF the undersigned have executed this Addendum as of the date and year first above written.

Signed, sealed and delivered
in the presence of:

OWNER(S)/LESSOR(S):

LESSEE(S):

Receipt of this Lease Addendum is acknowledged by The Towers of Key Biscayne, Inc. this
__ day of _____, 200__.

THE TOWERS OF KEY BISCAYNE, INC.

By: _____

Title: _____