

Attachment "I"

By-Laws of Hollywood Beach Hotel owners
Association, Inc.

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BY-LAWS

OF

HOLLYWOOD BEACH HOTEL OWNERS ASSOCIATION, INC.
(A Florida Corporation Not-For-Profit)

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Section 1. Identification of Association

These are the By-Laws of HOLLYWOOD BEACH HOTEL OWNERS ASSOCIATION, INC. (hereinafter referred to as the "Association"), as duly adopted by its Board of Directors. The Association is a corporation not-for-profit, organized pursuant to and under Chapter 817 of the Florida Statutes for the purpose of managing, operating and administering a resort development known as the HOLLYWOOD BEACH HOTEL.

1.1 The office of the Association shall be for the present at 101 North Ocean Drive, Hollywood, Florida, 33019, and thereafter may be located at any place in Broward County, Florida, designated by the Board of Directors of the Association.

1.2 The fiscal year of the Association shall be the calendar year or such other fiscal year authorized by law.

1.3 The seal of the Association shall bear the name of the Association, the word "Florida", and the words "Corporation Not-For-Profit".

Section 2. Explanation of Terminology

Any terms contained in these By-Laws shall have the meanings given such terms in the Time Sharing Plan ("Plan") creating Hollywood Beach Hotel.

Section 3. Membership in the Association, Members Meetings, Voting and Proxies

3.1 The qualification of Members, the manner of their admission to membership in the Association and the manner of the termination of such membership shall be as set forth in Article IV of the Articles.

3.2 The Members shall meet annually at the office of the Association or such other place in Broward County, Florida, as determined by the Board and as designated in the notice of such meeting at the time determined by the Board time within ninety (90) days after each year end (the "Annual Members Meeting") commencing with the year 1984. The purpose of the Annual Members Meeting shall be to hear reports of the officers, elect members of the Board (in the event Unit Owners other than the Developer are permitted to elect members) and to transact any other business authorized to be transacted by the Members.

3.3 Special meetings of the Members shall be held at any place within the County of Broward, State of Florida, whenever called by the President, Vice President or a majority of the Board. A special meeting must be called by the President or Vice President upon receipt of a written request from one-third (1/3) of the Members.

3.4 A written notice of the meeting (whether the Annual Members Meeting or a special meeting of the Members) shall be mailed to each Member entitled to vote at his last known address as it appears on the books of the Association. Such written notice of an Annual Members Meeting shall be mailed to each Member not less than fourteen (14) days nor more than forty (40) days prior to the date of the Annual Members Meeting. Written notice of a special meeting of the Members shall be mailed not less than ten (10) days nor more than forty (40) days prior to the date of a special meeting. The notice shall state the time and place of such meeting and the object for which the meeting is called and shall be signed by an officer of the Association. If a meeting of the Members, either a special meeting or an Annual Members Meeting, is

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one which, by express provision of the Act, the Plan, the Articles or these By-Laws (provided the express provision of the Act, the Plan, the Articles or these By-Laws is in accordance with the requirements of the Act) there is permitted or required a greater or lesser amount of time for the mailing or posting of notice than is required or permitted by the provisions of this Section 3.4, then the aforesaid express provision shall govern. Any provision herein to the contrary notwithstanding, notice of any meeting may be waived by any Member before, during or after a meeting, which waiver shall be in writing and shall set forth a waiver of written notice of such meeting.

3.5 The Members, at the discretion of the Board, may act by written agreement in lieu of a meeting, provided written notice of the matter or matters to be agreed upon is given to the Members, at the addresses and within the time periods set forth in Section 3.4 herein or duly waived in accordance with such Section. The decision of the majority of the Members as to the matter or matters to be agreed upon (as evidenced by written response to be solicited in the notice) shall be binding upon Members, provided a quorum of the Members submits a response. The notice shall set forth a time period during which time a response must be made by a Member.

3.6 A quorum of the Members shall consist of persons entitled to cast one third (1/3) of the votes of the Members. A Member may join in the action of a meeting by signing and concurring in the minutes thereof and such a signing shall constitute the presence of such parties for the purpose of determining a quorum. When a quorum is present at any meeting and a question which raises the jurisdiction of such meeting is presented, the holders of a majority of the voting rights present in person or represented by written "proxy" (as hereinafter defined) shall be required to decide the question. However, if the question is one upon which, by express provisions of the Act or the Plan, the Articles or these By-Laws (provided the express provisions of the Act), requires a vote of other than the majority vote of a quorum, then the such express provision shall govern and control the required vote on the decision of such question.

3.7 If any meeting of the Members cannot be organized because a quorum is not in attendance, the Members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present. In the case of a meeting being postponed, the notice provisions for the adjournment shall, subject to the Act, be as determined by the Board.

3.8 Minutes of all meetings shall be kept in a businesslike manner and be available for inspection by the Members and Directors at all reasonable times.

3.9 Voting rights of Members shall be as stated in Section 3.10 below. Such votes may be cast in person or by proxy. "Proxy" is defined to mean an instrument containing the appointment of a person who is substituted by a Member to vote for him and in the Member's place and stead. Proxies shall be in writing and shall be valid only for the particular meeting designated therein and any adjournments. A proxy must be filed with the Secretary of the Association before the appointed time of the meeting in order to be effective. Any proxy may be revoked prior to the time a vote is cast according to such proxy.

3.10 The following provisions shall govern the right of each Member to vote and the manner of exercising such rights:

(a) Each Owner or the Owners collectively of a Time Share Interest of record shall be entitled to cast a vote in the Association equal to the percentage undivided interest owned, with respect to matters on which a vote by Owners (other than the Developer) is permitted or required to be taken under the Plan, the Articles, these By-Laws, or the Act.

(b) The vote of the Owners of a Time Share Interest owned by more than one natural person or by a corporation or other legal entity shall be cast by the person named in a certificate executed by all of the Owners of the Time Share Interest, or if appropriate, by properly designated officers, partners or principals of the respective legal entity and filed with the Secretary of the Association. If such a

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certificate is not on file with the Secretary of the Association, the vote of such Time Share Interest shall not be considered for a quorum or for any other purpose.

(c) Notwithstanding the provisions of paragraph (b) of this Section 3.10, whenever any Time Share Interest is owned by a husband and wife, they may, but shall not be required to, designate a voting member. In the event a certificate designating a voting member is not filed by a husband and wife, the following provisions shall govern their right to vote:

(1) Where both are present at a meeting, each shall be regarded as the agent and proxy of the other for purposes of casting the vote for each Time Share Interest owned by them. In the event they are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at the meeting.

(2) Where only one (1) spouse is present at a meeting, the person present may cast the vote for the Time Share Interest without establishing the concurrence of the other spouse, absent any prior written notice to the contrary by the other spouse. In the event of prior written notice to the contrary to the Association by the other spouse, the vote of said Time Share Interest shall not be considered.

(3) Where neither spouse is present, the person designated in a proxy signed by either spouse may cast the vote for the Time Share Interest, absent any prior written notice to the contrary to the Association by the other spouse or the designation of a different proxy by the other spouse. In the event of prior written notice to the contrary to the Association or the designation of a different proxy by the other spouse, the vote of said Time Share Interest shall not be considered.

(d) In the event any Owner shall fail to pay Assessments within ten (10) days after he has been notified in writing by the Association that such Assessments are due the vote of the Time Share Interest owned by such Owner shall be terminated until such Assessment plus interest thereon and costs of collection thereof are paid to the Association.

3.11 At any time prior to a vote upon any matter at a meeting of the Members, any Member may demand the use of a secret written ballot for voting on such matter. The Chairman of the meeting shall call for nominations for Inspectors of election to collect and tally written ballots upon the completion of balloting upon the subject matter.

Section 4. Board of Directors; Directors' Meetings

4.1 The form of administration of the Association shall be by a Board of not less than three (3) Directors nor more than nine (9) Directors, the exact amount to be determined from time to time by the Board.

4.2 The provisions of the Articles setting forth the selection, election, designation and removal of Directors are hereby incorporated herein by reference.

4.3 Subject to Section 4.5 below and to Developer's rights as set forth in the Articles and as set forth in Section 4.5(c) below, vacancies in the Board shall be filled by persons elected by the remaining Directors. Any such person shall be a

Director and have all of the rights, privileges, duties and obligations as a Director elected at an Annual Members Meeting and shall serve for the term prescribed in Section 4.4 of these By-Laws.

4.4 The term of each Director's service shall extend until the next Annual Members Meeting and until his successor is duly elected and qualified, or until he is removed in the manner elsewhere provided herein.

4.5 (a) A Director elected by the Members, as provided in the Articles may be removed from office upon the affirmative vote or the agreement in writing of a majority of the Members at a special meeting of the Members for any reason deemed by the Members to be in the best interests of the Association. A meeting of Members to so remove a Director elected by them shall be held, subject to the notice provisions of Section 3.4 hereof, upon the written request of ten (10%) percent of the Members. However, before any Director is removed from office, he shall be notified in writing that a motion to remove him will be made prior to the meeting at which said motion is to be made, and such Director shall be given an opportunity to be heard at such meeting should he be present prior to the vote on his removal.

(b) Members shall elect, at a special meeting or at the Annual Members Meeting, persons to fill vacancies on the Board caused by the removal of a Director elected by Members in accordance with Section 4.5(a) above.

(c) A Director designated by Developer, as provided in the Articles, may be removed only by Developer in its sole and absolute discretion and without any need for a meeting or vote. Developer shall have the unqualified right to name a successor for any Director designated and thereafter removed by it or for any vacancy on the Board as to a Director designated by it and Developer shall notify the Board of the name of the respective successor Director and the commencement date for the term of such successor Director.

(d) In the event a Director not designated by Developer shall fail to pay Assessments with ten (10) days after he has been notified in writing by the Association that such Assessments are due, his Board membership shall automatically be terminated and if such Board member is an officer of the Board he shall automatically be discharged from his office. The provisions hereof shall not act to deprive Developer of its right to designate officers or Directors.

4.6 The organizational meeting of a newly elected Board shall be held within ten (10) days of their election at such place and time as shall be fixed by the Directors at the meeting at which they were elected. No further notice of the organizational meeting shall be necessary.

4.7 Regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of Directors. Special Meetings of the Board may be called at the discretion of the President or the Vice President of the Association. Special meetings must be called by the Secretary at the written request of one-third (1/3) of the Directors.

4.8 Notice of the time and place of regular and special meetings of the Board, or adjournments thereof, shall be given to each Director personally or by mail, telephone or telegraph at least three (3) days prior to the day named for such meeting. Any Director may waive notice of a meeting before, during or after a meeting, and such waiver shall be deemed equivalent to the receipt of notice by such Director.

4.9 A quorum of the Board shall consist of the Directors entitled to cast a majority of the votes of the entire Board. Matters approved by a majority of the Directors present at a meeting at which a quorum is present shall constitute the official acts of the Board, except as specifically otherwise provided in the Plan, Articles or elsewhere herein. If at any meeting of the Board, there shall be less than a quorum present, the majority of those present may adjourn the meeting from time to time until

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a quorum is present. At any meeting being held because of such an adjournment, any business which might have been transacted at the meeting as originally called may be transacted. In the case of the adjournment of a meeting, notice to the Directors of such adjournment shall, subject to the Act, be as determined by the Board.

4.10 The presiding officer at Board meetings shall be the President.

4.11 Directors' fees, if any, shall be determined by a majority of the Members.

4.12 Minutes of all meetings of the Board shall be kept in a businesslike manner and be available for inspection by Members and Directors at all reasonable times.

4.13 The Board shall have the power to appoint executive committees of the Board consisting of not less than two (2) Directors. Executive committees shall have and exercise such powers of the Board as may be delegated to such executive committee by the Board.

4.14 Meetings of the Board shall be open to all Members. Unless a Member serves as a Director or unless he has been specifically invited by the Directors to participate in a meeting, the Member shall not be entitled to participate in any meeting of the Board, but shall only be entitled to act as an observer. In the event that a Member not serving as a Director or not otherwise invited by the Directors to participate in a meeting attempts to become more than a mere observer at such meeting or conducts himself in a manner detrimental to the carrying on of such meeting, then any Director may expel said Member from the meeting by any reasonable means which may be necessary to accomplish such an expulsion. Also, any Director shall have the right to exclude from any meeting of the Board any person who is not able to provide sufficient proof that he is a Member, unless said person was specifically invited by the Directors to participate in such meeting. Meetings of the Board, at the discretion of the Board, may be closed to Members who are in violation of the provisions of Section 3.10, paragraph (d) of the By-Laws.

Section 3. Powers and Duties of the Board of Directors

All of the powers and duties of the Association, including those existing under the Act, the Plan, the Articles and these By-Laws shall be exercised by the Board, unless otherwise specifically delegated therein to the Members. Such powers and duties of the Board shall be exercised in accordance with the provisions of the Act and the Time Share Documents and shall include, but not be limited to the following:

5.1 Making and collecting Special Assessments and Annual Assessments against Members (collectively "Assessments") in accordance with the Plan. These Assessments shall be collected by the Association through payments made directly to it by the Members.

5.2 Using the proceeds of Assessments in the exercise of the powers and duties of the Association and the Board.

5.3 Maintaining, repairing and operating the Time Share Accommodations and Common Facilities.

5.4 Reconstructing Improvements after casualties and losses and making further authorized Improvements of the Time Share Accommodations and Time Share Facilities.

5.5 Making and amending Rules and Regulations with respect to the use of the Time Share Accommodations and Common Facilities.

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5.6 Enforcing by legal means the provisions of the Plan, the Articles, these By-Laws and the applicable provisions of the Act.

5.7 To contract for the management and maintenance of the Time Share Accommodations and Common Facilities and to authorize a management agent to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and maintenance, and repair and replacement of the Common Areas and the Units with funds that shall be made available by the Association for such purposes and other services.

5.8 Paying taxes and Assessments which are or may become liens against the Time Share Accommodations and Common Facilities and the Time Share Interest owned by the Association, if any, and assessing the same against Time Share Interests which are or may become subject to such liens.

5.9 Purchasing and carrying insurance for the protection of Owners and the Association against casualty and liability for the Time Share Accommodations and Common Facilities.

5.10 Paying costs of all power, water, sewer and other utility services rendered to the Time Share Accommodations and Common Facilities and not billed to Owners.

5.11 Hiring and retaining such employees as are necessary to administer and carry out the services required for the proper administration of the purposes of this Association, including the hiring of a resident manager and paying all salaries therefor.

Section 8. Officers of the Association

6.1 The officers of the Association shall be a President, who shall be a Director, one (1) or several Vice Presidents, a Treasurer and a Secretary, all of whom shall be elected annually by the Board. Any officer may be removed without cause from office by a vote of the Directors at any meeting of the Board. The Board shall, from time to time, elect such other officers and assistant officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

6.2 The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of the President of a condominium association, including, but not limited to, the power to appoint such committees at such times from among the Members as he may, in his discretion, determine appropriate to assist in conducting the affairs of the Association. The President shall preside at all meetings of the Board.

6.3 In the absence or disability of the President, the Vice President shall exercise the powers and perform the duties of the President. The Vice President shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Board. In the event there shall be more than one (1) Vice President elected by the Board, then they shall be designated "First", "Second", etc., and shall exercise the powers and perform the duties of the Presidency in such order.

6.4 The Secretary shall cause to be kept the minutes of all meetings of the Board and the Members, which minutes shall be kept in a businesslike manner and shall be available for inspection by Members and Directors at all reasonable times. He shall have custody of the seal of the Association and shall affix the same to instruments requiring such seal when duly authorized and directed by the Board to do so. He shall keep the records of the Association, except those of the Treasurer, and shall perform all of the duties incident to the office of Secretary of the Association as may be required by the Board or the President. The Assistant Secretary, if any,

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shall perform the duties of the Secretary when the Secretary is absent and shall assist the Secretary.

6.5 The Treasurer shall have custody of all of the property of the Association, including funds, securities and evidences of indebtedness. He shall keep the assessment rolls and accounts of the Members, keep the books of the Association in accordance with good accounting practices and shall perform all of the duties incident to the office of a Treasurer. The Assistant Treasurer, if any, shall perform the duties of the Treasurer whenever the Treasurer is absent and shall assist the Treasurer.

6.6 The compensation, if any, of all officers and other employees of the Association shall be fixed by the Board. This provision shall not preclude the Board from employing a Director as an employee of the Association or preclude the contracting with a Director for the management of the Resort Facility.

Section 7. Accounting Records; Fiscal Management

7.1 The Association shall maintain accounting records in accordance with good accounting practices which shall be open to inspection by Members or their authorized representatives at reasonable times. Such authorization as a representative of a Member must be in writing and signed by the Member giving such authorization and dated within sixty (60) days of the date of any such inspection.

7.2 (a) The Board shall adopt a budget for the Time Share Accommodations and Common Facilities (the "Budget") for each forthcoming fiscal year at a special meeting of the Board ("Budget Meeting") called for that purpose at such time as may be designated by the Board. Prior to the Budget Meeting, a proposed Budget shall be prepared by or on behalf of the Board, which Budget shall include, but not be limited to, the following items of expenses:

- (i) Services
- (ii) Utilities
- (iii) Administration
- (iv) Supplies and Materials
- (v) Insurance
- (vi) Repairs, Replacement and Maintenance
- (vii) Professional Fees
- (viii) Reserve Funds
- (ix) Operating Capital
- (x) Other Expenses

In addition to the foregoing items of expense, the Budget may include taxes, if the Board so determines.

Copies of the proposed Budgets and notice of the exact time and place of the Budget Meeting shall be mailed to each Member at the Member's last known address, as reflected on the books and records of the Association, not less than thirty (30) days prior to said Budget Meeting, and the Budget Meeting shall be open to the Members.

(b) The Board may also include in such proposed Budgets, either annually or from time to time as the Board shall determine to be necessary, a sum of money as an Assessment for the making of betterments to the Time Share Accommodations and Common Facilities and for anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis. This sum of money so fixed may then be levied upon the Members by the Board as a Special Assessment. In addition, the Board shall include, on an annual basis, the establishment of reserve accounts for capital expenditures and deferred maintenance of the Time Share Accommodations and Common Facilities. The reserve accounts shall include, but not be limited to, Unit furnishings, roof replacement, building painting and pavement resurfacing. The amount to be reserved shall be determined by the Board.

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(c) In administering the finances of the Association, the following procedures shall govern: (i) the fiscal year shall be the calendar year or such other fiscal year as may be authorized by law; (ii) any income received by the Association in any calendar year may be used by the Association to pay expenses incurred by the Association in the same calendar year; (iii) there shall be apportioned between calendar years on a pro rata basis any expenses which are prepaid in any one calendar year for Common Expenses which cover more than such calendar year; (iv) Assessments shall be made annually in amounts no less than are required to provide funds in advance for payment of all of the anticipated current expenses and for all unpaid expenses previously incurred; and (v) Common Expenses incurred in a calendar year shall be charged against income for the same calendar year regardless of when the bill for such Common Expenses is received. Notwithstanding the foregoing, Assessments shall be of sufficient magnitude to insure an adequacy and availability of cash to meet all budgeted expenses and anticipated cash needs in any calendar year.

(d) The depository of the Association shall be such bank or banks as shall be designated from time to time by the Board in which the monies of the Association shall be deposited. Withdrawal of monies from such account shall be only by checks signed by such persons as are authorized by the Board.

(e) An audit of the accounts of the Association shall be made annually by an auditor, accountant or Certified Public Accountant designated by the Board, and a copy of a report of such audit shall be furnished to the Board no later than thirty (30) days subsequent to the completion thereof for the previous fiscal year.

(f) No Board shall be required to anticipate revenue from Assessments or expend funds to pay for Common Expenses not included in the Budget or which shall exceed budgeted items, and no Board shall be required to engage in deficit spending. Should there exist any deficiency which results from there being greater Common Expenses than income from Assessments, then such deficits shall be carried into the next succeeding year's Budget as a deficiency or shall be the subject of a Special Assessment to be levied by the Board as otherwise provided in the Plan.

7.3 (a) The Budget constitutes an estimate of expenses of the Association. This estimate of the expenses of the Association shall be divided as specified by the Plan.

(b) Notwithstanding the allocation to each Time Share Interest of its Annual Assessment, an Owner shall also be liable for any Special Assessments levied by the Board against his Time Share Interest as provided in the Plan.

7.4 The Association shall collect Annual Assessments and Special Assessments from the Owners in the manner set forth in the Plan and the Articles and these By-Laws.

Section 8. Rules and Regulations

The Board may adopt Rules and Regulations or amend or rescind existing Rules and Regulations for the operation and the use of the Time Share Accommodations and Common Facilities at any meeting of the Board; provided, however, that such Rules and Regulations are not inconsistent with the Plan, the Articles or these By-Laws.

Section 9. Amendment of the By-Laws

9.1 These By-Laws may be amended by the affirmative vote of not less than a majority of the Members present at an Annual Members Meeting or a special meeting of the Members and the affirmative approval of a majority of the Board at a regular or special meeting of the Board. A copy of the proposed amendment shall be sent to each Member along with the notice of the special meeting of the Members or Annual Members Meeting. An amendment may be approved at the same meeting of the Board and/or Members at which such amendment is proposed.

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9.2 An amendment may be proposed by either the Board or by the Members, and after being proposed and approved by one of such bodies, it must be approved by the other as above set forth in order to become enacted as an amendment.

9.3 Amendments to these By-Laws shall be made in accordance with the requirements of the Act and any amendments thereto in effect at the time of amendment.

9.4 No modification or amendment to these By-Laws shall be adopted which would affect or impair the priority of any Institutional Mortgagee the validity of the mortgage held by any such Institutional Mortgagee, or any of the rights of Developer.

9.5 Notwithstanding anything contained in Article XII of the Articles of Incorporation, so long as the Developer is entitled to elect a majority of the Board, the Developer shall have the right to amend these Articles without the consent of any Member provided such amendment does not materially prejudice the rights of any Institutional mortgagee.

HOLLYWOOD BEACH HOTEL OWNERS
ASSOCIATION, INC.

BY: _____

ATTEST: _____

(CORPORATE SEAL)

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NOTARIAL PUBLIC
STATE OF FLORIDA
J. JOHNSON

10-07R2220
2/6/86

THE HOLLYWOOD BEACH, A RESORT CONDOMINIUM

<u>UNIT #</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>PERCENTAGE INTEREST IN THE MASTER ASSOCIATION</u>
Commercial Unit 100		COMMERCIAL	7.984390
Commercial Unit 200		COMMERCIAL	10.524045
201-2	D	1 BED/1 BATH	0.2426245
203-4	O	1 BED/1 BATH	0.2426245
205	C	EFFICIENCY	0.194158
207	C	EFFICIENCY	0.194158
209	C	EFFICIENCY	0.194158
211	C	EFFICIENCY	0.194158
214	B	EFFICIENCY	0.194158
215	B	EFFICIENCY	0.194158
216	B	EFFICIENCY	0.194158
217	B	EFFICIENCY	0.194158
218	C	EFFICIENCY	0.194158
219	C	EFFICIENCY	0.194158
221	C	EFFICIENCY	0.194158
223	C	EFFICIENCY	0.194158
225	A	EFFICIENCY	0.194158
227	A	EFFICIENCY	0.194158
229	A	EFFICIENCY	0.194158
231	A	EFFICIENCY	0.194158
233	A	EFFICIENCY	0.194158
235	A	EFFICIENCY	0.194158
237	A	EFFICIENCY	0.194158
239	A	EFFICIENCY	0.194158
301-2	D	1 BED/ 1 BATH	0.2426245
303-4	D	1 BED/ 1 BATH	0.2426245
305	C	EFFICIENCY	0.194158
306	C	EFFICIENCY	0.194158
307	C	EFFICIENCY	0.194158
308	C	EFFICIENCY	0.194158
309	C	EFFICIENCY	0.194158
310	C	EFFICIENCY	0.194158
311	C	EFFICIENCY	0.194158
312	C	EFFICIENCY	0.194158
314	B	EFFICIENCY	0.194158
315	B	EFFICIENCY	0.194158
316	B	EFFICIENCY	0.194158
317	C	EFFICIENCY	0.194158
318	C	EFFICIENCY	0.194158
319	C	EFFICIENCY	0.194158
320	C	EFFICIENCY	0.194158
321	C	EFFICIENCY	0.194158
322	C	EFFICIENCY	0.194158
323	C	EFFICIENCY	0.194158
324	C	EFFICIENCY	0.194158
325	A	EFFICIENCY	0.194158
326	A	EFFICIENCY	0.194158
327	A	EFFICIENCY	0.194158
328	A	EFFICIENCY	0.194158
329	A	EFFICIENCY	0.194158
330	C	EFFICIENCY	0.194158
331	A	EFFICIENCY	0.194158
332	A	EFFICIENCY	0.194158
333	A	EFFICIENCY	0.194158
334	A	EFFICIENCY	0.194158
335	A	EFFICIENCY	0.194158
336	C	EFFICIENCY	0.194158
337	A	EFFICIENCY	0.194158
339	C	EFFICIENCY	0.194158
341	E	1 BED/1 BATH	0.2426245

Master
% HBRCA

MASTER

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<u>UNIT</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>% UNDIVIDED INTEREST IN MASTER ASSOC.</u>
343	E		
401-2	D	1 BED/1 BATH	0.2426245
403-4	D	1 BED/ 1 BATH	0.2426245
405	C	1 BED/ 1 BATH	0.2426245
406	C	EFFICIENCY	0.194158
407	C	EFFICIENCY	0.194158
408	C	EFFICIENCY	0.194158
409	C	EFFICIENCY	0.194158
410	C	EFFICIENCY	0.194158
411	C	EFFICIENCY	0.194158
412	C	EFFICIENCY	0.194158
414	B	EFFICIENCY	0.194158
415	B	EFFICIENCY	0.194158
416	B	EFFICIENCY	0.194158
417	C	EFFICIENCY	0.194158
418	C	EFFICIENCY	0.194158
419	C	EFFICIENCY	0.194158
420	C	EFFICIENCY	0.194158
421	C	EFFICIENCY	0.194158
422	C	EFFICIENCY	0.194158
423	C	EFFICIENCY	0.194158
424	C	EFFICIENCY	0.194158
425	A	EFFICIENCY	0.194158
426	C	EFFICIENCY	0.194158
427	A	EFFICIENCY	0.194158
428	C	EFFICIENCY	0.194158
429	A	EFFICIENCY	0.194158
430	C	EFFICIENCY	0.194158
431	A	EFFICIENCY	0.194158
432	A	EFFICIENCY	0.194158
433	C	EFFICIENCY	0.194158
434	A	EFFICIENCY	0.194158
435	C	EFFICIENCY	0.194158
436	A	EFFICIENCY	0.194158
437	C	EFFICIENCY	0.194158
438	A	EFFICIENCY	0.194158
439	B	EFFICIENCY	0.194158
440	A	EFFICIENCY	0.194158
441	E	EFFICIENCY	0.194158
442	B	1 BED/1 BATH	0.2426245
443	E	EFFICIENCY	0.194158
444	C	1 BED/1 BATH	0.2426245
446	B	EFFICIENCY	0.194158
447	B	EFFICIENCY	0.194158
448	B	EFFICIENCY	0.194158
449	B	EFFICIENCY	0.194158
450	B	EFFICIENCY	0.194158
451	C	EFFICIENCY	0.194158
452	B	EFFICIENCY	0.194158
453	B	EFFICIENCY	0.194158
454	B	EFFICIENCY	0.194158
455	E	EFFICIENCY	0.194158
456	B	1 BED/2 BATH	0.2426245
457	E	EFFICIENCY	0.194158
458	C	1 BED/1 BATH	0.2426245
459	A	EFFICIENCY	0.194158
460	C	EFFICIENCY	0.194158
461	A	EFFICIENCY	0.194158
462	C	EFFICIENCY	0.194158
463	A	EFFICIENCY	0.194158
464	C	EFFICIENCY	0.194158
465	A	EFFICIENCY	0.194158
466	C	EFFICIENCY	0.194158
467	A	EFFICIENCY	0.194158
468	C	EFFICIENCY	0.194158
469	A	EFFICIENCY	0.194158
470	C	EFFICIENCY	0.194158
471	A	EFFICIENCY	0.194158
472	C	EFFICIENCY	0.194158
473	A	EFFICIENCY	0.194158

OFF 13593 Pg 604

<u>UNIT</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>% UNDIVIDED INTEREST IN MASTER ASSOC.</u>
474	C	EFFICIENCY	0.194158
475	C	EFFICIENCY	0.194158
476	C	EFFICIENCY	0.194158
477	C	EFFICIENCY	0.194158
478	C	EFFICIENCY	0.194158
479	C	EFFICIENCY	0.194158
480	B	EFFICIENCY	0.194158
481	B-with balcony	EFFICIENCY	0.194158
482	B	EFFICIENCY	0.194158
483	C	EFFICIENCY	0.194158
484	C	EFFICIENCY	0.194158
485	C	EFFICIENCY	0.194158
486	C	EFFICIENCY	0.194158
487	C	EFFICIENCY	0.194158
488	C	EFFICIENCY	0.194158
489	C	EFFICIENCY	0.194158
490	C	EFFICIENCY	0.194158
491-2	D	1 BED/1 BATH	0.2426245
493-4	D	1 BED/1 BATH	0.2426245
501-2	D	1 BED/1 BATH	0.2426245
503-4	D	1 BED/1 BATH	0.2426245
505	C	EFFICIENCY	0.194158
506	C	EFFICIENCY	0.194158
507	C	EFFICIENCY	0.194158
508	C	EFFICIENCY	0.194158
509	C	EFFICIENCY	0.194158
510	C	EFFICIENCY	0.194158
511	C	EFFICIENCY	0.194158
512	C	EFFICIENCY	0.194158
514	B	EFFICIENCY	0.194158
515	B	EFFICIENCY	0.194158
516	B	EFFICIENCY	0.194158
517	C	EFFICIENCY	0.194158
518	C	EFFICIENCY	0.194158
519	C	EFFICIENCY	0.194158
520	C	EFFICIENCY	0.194158
521	C	EFFICIENCY	0.194158
522	C	EFFICIENCY	0.194158
523	C	EFFICIENCY	0.194158
524	C	EFFICIENCY	0.194158
525	A	EFFICIENCY	0.194158
526	C	EFFICIENCY	0.194158
527	A	EFFICIENCY	0.194158
528	C	EFFICIENCY	0.194158
529	A	EFFICIENCY	0.194158
530	C	EFFICIENCY	0.194158
531	A	EFFICIENCY	0.194158
532	C	EFFICIENCY	0.194158
533	A	EFFICIENCY	0.194158
534	C	EFFICIENCY	0.194158
535	A	EFFICIENCY	0.194158
536	C	EFFICIENCY	0.194158
537	A	EFFICIENCY	0.194158
538	B	EFFICIENCY	0.194158
539	A	EFFICIENCY	0.194158
540	B	EFFICIENCY	0.194158
541	E	1 BED/1 BATH	0.2426245
542	B	EFFICIENCY	0.194158
543-5	E	1 BED/1 BATH	0.2426245
544	C	EFFICIENCY	0.194158
546	B	EFFICIENCY	0.194158
547	B	EFFICIENCY	0.194158
548	B	EFFICIENCY	0.194158
549	B	EFFICIENCY	0.194158
550	C	EFFICIENCY	0.194158
551	B	EFFICIENCY	0.194158
552	B	EFFICIENCY	0.194158
553	B	EFFICIENCY	0.194158
554	B	EFFICIENCY	0.194158
555	E	1 BED/2 BATH	0.2426245

REC 13593pg 605

UNIT	TYPE	DESCRIPTION	% UNDIVIDED INTEREST IN MASTER ASSOC.
556	B	EFFICIENCY	0.194158
557	E	1 BED/1 BATH	0.2426245
558	C	EFFICIENCY	0.194158
559	A	EFFICIENCY	0.194158
560	C	EFFICIENCY	0.194158
561	A	EFFICIENCY	0.194158
562	C	EFFICIENCY	0.194158
563	A	EFFICIENCY	0.194158
564	C	EFFICIENCY	0.194158
565	A	EFFICIENCY	0.194158
566	C	EFFICIENCY	0.194158
567	A	EFFICIENCY	0.194158
568	C	EFFICIENCY	0.194158
569	A	EFFICIENCY	0.194158
570	C	EFFICIENCY	0.194158
571	A	EFFICIENCY	0.194158
572	C	EFFICIENCY	0.194158
573	A	EFFICIENCY	0.194158
574	C	EFFICIENCY	0.194158
575	C	EFFICIENCY	0.194158
576	C	EFFICIENCY	0.194158
577	C	EFFICIENCY	0.194158
578	C	EFFICIENCY	0.194158
579	C	EFFICIENCY	0.194158
580	B	EFFICIENCY	0.194158
581	B-with balcony	EFFICIENCY	0.194158
582	B	EFFICIENCY	0.194158
583	C	EFFICIENCY	0.194158
584	C	EFFICIENCY	0.194158
585	C	EFFICIENCY	0.194158
586	C	EFFICIENCY	0.194158
587	C	EFFICIENCY	0.194158
588	C	EFFICIENCY	0.194158
589	C	EFFICIENCY	0.194158
590	C	EFFICIENCY	0.194158
591-2	D	1 BED/1 BATH	0.2426245
593-4	D	1 BED/1 BATH	0.2426245
661-2	D	1 BED/1 BATH	0.2426245
663-4	D	1 BED/1 BATH	0.2426245
665	C	EFFICIENCY	0.194158
666	C	EFFICIENCY	0.194158
667	C	EFFICIENCY	0.194158
668	C	EFFICIENCY	0.194158
669	C	EFFICIENCY	0.194158
670	C	EFFICIENCY	0.194158
671	C	EFFICIENCY	0.194158
672	C	EFFICIENCY	0.194158
674	B	EFFICIENCY	0.194158
675	B	EFFICIENCY	0.194158
676	B	EFFICIENCY	0.194158
677	C	EFFICIENCY	0.194158
678	C	EFFICIENCY	0.194158
679	C	EFFICIENCY	0.194158
680	B	EFFICIENCY	0.194158
681	B-with balcony	EFFICIENCY	0.194158
682	B	EFFICIENCY	0.194158
683	C	EFFICIENCY	0.194158
684	C	EFFICIENCY	0.194158
685	C	EFFICIENCY	0.194158
686	C	EFFICIENCY	0.194158
687	C	EFFICIENCY	0.194158
688	C	EFFICIENCY	0.194158
689	C	EFFICIENCY	0.194158
690	C	EFFICIENCY	0.194158
691-2	D	1 BED/1 BATH	0.2426245
693-4	D	1 BED/1 BATH	0.2426245
695	C	EFFICIENCY	0.194158
701-2	D	1 BED/ 1 BATH	0.2426245
703-4	D	1 BED/ 1 BATH	0.2426245
705	C	EFFICIENCY	0.194158

REF 13593PG 606

<u>UNIT</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>% UNDIVIDED INTEREST IN MASTER ASSOC.</u>
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706	C	EFFICIENCY	0.194158
707	C	EFFICIENCY	0.194158
708	C	EFFICIENCY	0.194158
709	C	EFFICIENCY	0.194158
710	C	EFFICIENCY	0.194158
711	C	EFFICIENCY	0.194158
712	C	EFFICIENCY	0.194158
714	B	EFFICIENCY	0.194158
715	B	EFFICIENCY	0.194158
716	B	EFFICIENCY	0.194158
717	C	EFFICIENCY	0.194158
718	C	EFFICIENCY	0.194158
719	C	EFFICIENCY	0.194158
720	C	EFFICIENCY	0.194158
721	C	EFFICIENCY	0.194158
722	C	EFFICIENCY	0.194158
723	C	EFFICIENCY	0.194158
724	C	EFFICIENCY	0.194158
725	A	EFFICIENCY	0.194158
726	C	EFFICIENCY	0.194158
727	A	EFFICIENCY	0.194158
728	C	EFFICIENCY	0.194158
729	A	EFFICIENCY	0.194158
730	C	EFFICIENCY	0.194158
731	A	EFFICIENCY	0.194158
732	C	EFFICIENCY	0.194158
733	A	EFFICIENCY	0.194158
734	C	EFFICIENCY	0.194158
735	A	EFFICIENCY	0.194158
736	C	EFFICIENCY	0.194158
737	A	EFFICIENCY	0.194158
738	B	EFFICIENCY	0.194158
739	A	EFFICIENCY	0.194158
740	B	EFFICIENCY	0.194158
741	E	1 BED/1 BATH	0.2426245
742	B	EFFICIENCY	0.194158
743-5	E	1 BED/1 BATH	0.2426245
744	C	EFFICIENCY	0.194158
746	B	EFFICIENCY	0.194158
747	B	EFFICIENCY	0.194158
748	B	EFFICIENCY	0.194158
749	B	EFFICIENCY	0.194158
750	C	EFFICIENCY	0.194158
751	B	EFFICIENCY	0.194158
752	B	EFFICIENCY	0.194158
753	B	EFFICIENCY	0.194158
754	B	EFFICIENCY	0.194158
755	E	1 BED/2 BATH	0.2426245
756	B	EFFICIENCY	0.194158
757	E	1 BED/1 BATH	0.2426245
758	C	EFFICIENCY	0.194158
759	A	EFFICIENCY	0.194158
760	C	EFFICIENCY	0.194158
761	A	EFFICIENCY	0.194158
762	C	EFFICIENCY	0.194158
763	A	EFFICIENCY	0.194158
764	C	EFFICIENCY	0.194158
765	A	EFFICIENCY	0.194158
766	C	EFFICIENCY	0.194158
767	A	EFFICIENCY	0.194158
768	C	EFFICIENCY	0.194158
769	A	EFFICIENCY	0.194158
770	C	EFFICIENCY	0.194158
771	A	EFFICIENCY	0.194158
772	C	EFFICIENCY	0.194158
773	A	EFFICIENCY	0.194158
774	C	EFFICIENCY	0.194158
775	C	EFFICIENCY	0.194158
776	C	EFFICIENCY	0.194158
777	C	EFFICIENCY	0.194158

REF 13593 PG 607

<u>UNIT</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>% UNDIVIDED INTEREST IN MASTER ASSOC.</u>
778	C	EFFICIENCY	0.194158
779	C	EFFICIENCY	0.194158
780	B	EFFICIENCY	0.194158
781TH	B-with balcony	EFFICIENCY	0.194158
782TH	B	EFFICIENCY	0.194158
783TH	B	EFFICIENCY	0.194158
784	F	1 BED/ 2 BATH	0.2426245
785TH	C	EFFICIENCY	0.194158
786TH	F	1 BED/ 2 BATH	0.2426245
787TH	F	1 BED/ 2 BATH	0.2426245
788TH	F	1 BED/ 2 BATH	0.2426245
789TH	F	1 BED/ 2 BATH	0.2426245
790TH	G	2 BED/ 3 BATH	0.2426245
791-2	G	2 BED/ 3 BATH	0.2426245
793-4	D	1 BED/1 BATH	0.2426245
TOWER UNIT	D	1 BED/1 BATH	0.2426245
PH-1	G	2 BED/ 2 1/2 BATH	0.2426245
PH-2		1 BED/ 1 BATH	0.2426245
PH-3		1 BED/ 1 BATH	0.2426245
PH-4		1 BED/ 1 BATH	0.2426245
PH-5		1 BED/ 1 BATH	0.2426245
PH-6		1 BED/ 1 BATH	0.2426245

$\frac{4}{8} \cdot 2426245 = 11645976$
 $\cdot 194158 = 6057296$
 $312 \cdot 7984390 = 2491139680$
 $CU100 \cdot 10524045 = 1052404500$
 $CU200 \cdot 9268293 = 1853658600$
 T/S

 100

OFF 13593pg 608