OFF. REC. 18965P04504

00R046533 2000 JAN 31 16:05

This Instrument Was Prepared By
And Record and Return to:

Steven J. Vainder, Esq.
White & Case LLP
200 South Biscayne Boulevard
Suite 4900
Miami, Florida 33131

AMENDMENT TO DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS FOR THE OCEAN CLUB

THIS AMENDMENT TO DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS FOR THE OCEAN CLUB (the "Amendment") is made and executed as of the 26th day of January, 2000, by KEY BISCAYNE OCEAN CLUB LIMITED PARTNERSHIP, a Delaware limited partnership (the "Developer").

RECITALS:

A. Developer is the declarant under that certain Declaration of Covenants, Restrictions and Easements for The Ocean Club dated December 13, 1996, and recorded in Official Records Book 17460, Page 3896, of the Public Records of Miami-Dade County, Florida, as the same has been, and may in the future from time to time be, amended, modified and supplemented (the "Declaration", capitalized terms used but not otherwise defined herein shall have the meanings provided in the Declaration);

B. Section 14.1 of the Declaration provides that, so long as Developer is a Class B Member of the Community Association, it may unilaterally amend the Declaration by recording any amendment in the Public Records of Miami-Dade County, Florida (the "County");

C. Section 4.3(b) of the Declaration provides that Developer's Class B Membership will terminate upon the earlier of: (i) the date upon which the Developer no longer owns any property (including a Unit) in the Ocean Club Development Area or (ii) when, in its sole and absolute discretion, Developer elects to terminate its Class B Membership;

D. As of the date first above written, Developer owns property in the Ocean Club Development Area and has not elected to terminate its Class B Membership and therefore may unilaterally amend the Declaration; and

9/30

E. Developer desires to amend the Declaration so as to authorize the:

(i) construction of Cabanas (hereafter defined) within the Ocean Club Development Area;

(ii) leasing of such Cabanas pursuant to Cabana Leases (hereafter defined);

(iii) conveyance of the fee title to the Cabanas and/or Cabana Property (hereafter defined) to the Community Association as Limited Common Property (hereafter defined) subject to the Cabana Leases and this Declaration;

(iv) definition of the obligations of the Community Association and the Cabana Lessees (hereafter defined) with respect to the Cabana Leases;

(v) levying of Benefit Assessments against Owners who are Cabana Lessees; and

(vi) granting of temporary memberships to the Community Association while Developer is a Class B Member.

AMENDMENTS

NOW, THEREFORE, in consideration for the premises and for Ten Dollars ($10) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Developer does hereby amend the Declaration as follows:

1. Section 1.1 is deleted and there is inserted in lieu thereof the following:

"1.1 Terms and Definitions. When used in this Declaration, the following words and terms will have the following meanings, unless the context of use is inconsistent therewith:

(a) "Affiliate" means a Person which controls, is in common control with or is controlled by, another Person. A Person will be deemed to control another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other Person, whether through the ownership of voting securities, by contract or otherwise.

(b) "Arbitration Report" is defined in Section 7.6(d).

(c) "Articles of Incorporation" means the Articles of Incorporation of the Community Association, as amended from time to time.

(d) "Assessments" means all or any of the General Assessments, Special Assessments, Benefit Assessments or Enforcement Assessments.

(e) "Authorized Unit Lease" means a lease of a Unit approved by the association of the Condominium of which said Unit is a part.

(f) "Authorized Unit Lessee" means a lessee under an Authorized Unit Lease.

(g) "Beach Cabana(s)" is defined in Section 11.3.

(h) "Beach Club Facility" means a recreational facility to be located in the Ocean Club Development Area and owned by the Community Association, which facility will include a pool, food and beverage services, health and fitness areas and a garage.

(i) "Benefit Assessment(s)" is defined in Section 6.4.

(j) "Board of Directors" means the Board of Directors of the Community Association.

(k) "Bylaws" means the Bylaws of the Community Association, a copy of which was recorded in Official Records Book 17460, Pages 3957 through 3971, of the Public Records of Miami-Dade County, Florida, as amended from time to time.

(l) "Cabana(s)" means a recreational cabana structure and/or the space within a recreational cabana structure now or hereafter constructed upon Cabana Property and/or conveyed to the Community Association as Limited Common Property excluding, however, property and installations used for the furnishing of utility services to more than one Cabana or to a Cabana other than the one containing the installation, which shall be part of the Common Property.

(m) "Cabana Easement" is defined in Section 11.5(e).

(n) "Cabana Lease(s)" means any lease now or hereafter entered into by the Developer for the lease of a Cabana and/or Cabana Property.

(o) "Cabana Leasehold Mortgage" means a mortgage of a Cabana Lessee's interest in a Cabana Lease.

(p) "Cabana Leasehold Mortgagee(s)" means an Institutional Mortgagee to whom a Cabana Leasehold Mortgage is granted.

(q) "Cabana Lessee(s)" means any lessee under a Cabana Lease, their heirs, successors and assigns, as permitted hereby.

(r) "Cabana Lessor(s)" means Developer and, upon conveyance of the Cabana and/or Cabana Property to the Community Association as provided hereunder, the Community Association.

(s) "Cabana Property" means such real property located within the Ocean Club Development Area now or hereafter declared to be Cabana Property by the Developer and conveyed from time to time to the Community Association, including the Cabana located thereon and Cabana Easement appurtenant thereto.

(t) "Cabana Sub-Lease" means a sub-lease of a Cabana Lease.

(u) "Cabana Sub-Lessee" means a sub-lessee of a Cabana Lessee.

(v) "Claims" is defined in Section 7.6.

(w) "Class B Voting Representative" means the Person designated by the Class B Member to cast the votes of such Class B Member.

(x) "Code" means the Florida Arbitration Code, Chapter 682, Florida Statutes, as amended.

(y) "Common Property" means all that portion of the Property, or any interest therein (and where the context of use requires or permits, any personal property, or any interest therein) from time to time owned, leased, dedicated, or granted by easement or otherwise to the use of the Community Association, and held for the common use and enjoyment of the Owners, excluding any property title to which is submitted to ownership as part of a Condominium and/or Limited Common Property.

(z) "Community Association" means Ocean Club Community Association, Inc., a Florida corporation not for profit.

(aa) "Community System(s)" means one or more of the public or private utility systems, including all facilities and equipment thereof or related thereto, from time to time providing services to Owner(s), Unit(s) and/or Cabana(s), including, but not limited to, water, sewer, drainage, security, telecommunication, television, radio, and any other services provided in common to all such Owner(s), Unit(s) and/or Cabana(s).

(bb) "Condominium(s)" means any one or more of the condominiums created pursuant to Chapter 718, Florida Statutes, on any portion of the Property.

(cc) "Condominium Associations" means any one or more of the Florida not for profit corporations administering the affairs of one or more of the Condominiums pursuant to Chapter 718, Florida Statutes.

(dd) "Condominium Voting Representative" means the Member/Owner designated by the Owners of Units in each Condominium to cast the single vote in Community Association matters allocated for and with respect to the Units in such Condominium.

(ee) "Contract Purchaser(s)" means any Person who has entered into a Purchase Agreement with Developer for the purchase of a Unit.

(ff) "County" means Miami-Dade County, Florida, a political subdivision of the State of Florida.

(gg) "Declaration" means this Declaration of Covenants, Restrictions and Easements for The Ocean Club.

(hh) "Developer" means Key Biscayne Ocean Club Limited Partnership, a Delaware limited partnership, its successors or its designated assigns pursuant to Section 10.3 hereof.

(ii) "Director(s)" means one or more members of the Board of Directors.

(jj) "Enforcement Assessment(s)" is defined in Section 6.5.

(kk) "Event of Default" is defined in Section 11.7(o) hereof.

(ll) "General Assessment(s)" is defined in Section 6.3.

(mm) "Governance Documents" means the Declaration, the Articles of Incorporation, Bylaws, rules and regulations from time to time adopted by the Community Association, and any other documents or instruments governing the use and operation of the Ocean Club Development Area.

(nn) "Grand Pool Cabana(s)" is defined in Section 11.3.

(oo) "Herein," "hereof," and "hereunder" mean the whole of this Declaration, rather than just the sentence, paragraph or section in which used.

(pp) "Include," "includes," and "including" mean including as an example, without limiting the generality of the matter(s) to be included.

(qq) "Institutional Mortgagee" means any bank, savings and loan association, insurance company, FHA-approved mortgage lender, pension plan or trust, real estate investment trust of which the shares or interests are publicly traded in recognized security markets, and Developer and its Affiliates, and the successors and assigns of any of the foregoing, which owns or holds a Mortgage or Cabana Leasehold Mortgage.

(rr) "Insurance Trustee" is defined in Section 13.2.

(ss) "Limited Common Property" means all or any portion of the Ocean Club Development Area, or any interest therein (and where the context of use requires or permits, any personal property, or any interest therein) from time to time dedicated to or conveyed to the Community Association, but assigned, granted, or leased for the exclusive use or tenancy of a certain Person or Persons to the exclusion of other Person or Persons.

(tt) "Member" means any Person (other than the Community Association) that is a member of the Community Association as a result of its ownership of a Unit.

(uu) "Mortgage" means a mortgage, deed of trust or other similar security device encumbering one or more Units.

(vv) "Ocean Club Development Area" means the real property, consisting of 52 acres, more or less, described in Official Records Book 17460, Pages 3939 through 3940, of the Public Records of Miami-Dade County, Florida, all or portions of which may be added to the scheme of and encumbered by this Declaration.

(ww) "Ocean Tower One" is defined in Section 11.3.

(xx) "Ocean Tower One Cabana(s)" is defined in Section 11.3.

(yy) "Ocean Tower Two" is defined in Section 11.3.

(zz) "Ocean Tower Two Cabana(s)" is defined in Section 11.3.

(aaa) "Owner(s)" means any Person(s), including Developer, which owns a Unit.

(bbb) "Owner Permitee(s)" means the members of the immediate family, guests, invitees and licensees of an Owner or occupant of a Unit.

(ccc) "Permitted Cabana Lessee(s)" is defined in Section 11.7(b).

(ddd) "Permitted Cabana Sub-Lessee(s)" is defined in Section 11.7(c).

(eee) "Permitted Cabana User(s)" is defined in Section 11.7(d).

(fff) "Person(s)" means any individual, partnership, joint venture, firm, corporation, association, trust or other enterprise, or any government or political subdivision or any agency, department or instrumentality thereof.

(ggg) "Primary Occupant" shall have the meaning given it in Section 2.3 of the Bylaws of the Condominiums.

(hhh) "Property" means the real property described in Official Records Book 17460, Pages 3941 through 3943, of the Public Records of Miami-Dade County, Florida, and any portion(s) of the Ocean Club Development Area from time to time, either before or after the date hereof, added to the scheme of and encumbered by the Declaration, including any property title to which is submitted to ownership as a part of a Condominium, the Common Property and the Limited Common Property; but excluding any land dedicated to or owned by any governmental or quasi-governmental body or public or private utility (including any cable television provider).

(iii) "Purchase Agreement" means a purchase agreement for a Unit.

(jjj) "Remediation Report" is defined in Section 7.6(f).

(kkk) "Special Assessment(s)" is defined in Section 6.6.

(lll) "Supplementary Declaration" means a supplement to this Declaration pursuant to which an additional portion(s) of the Ocean Club Development Area is added to and becomes encumbered by, or Property is removed and discharged from the encumbrance of, this Declaration; and such additive Supplementary Declaration may, but is not required to, impose, expressly or by reference, upon the Property added thereby additional covenants, restrictions and/or easements which may affect voting rights and assessments, and the allocation thereof, and other matters as may be required to effect the integration of the additional Property in an equitable and practical manner. It is the present intention of Developer that all of the Ocean Club Development Area will eventually be made part of the Property. However, nothing in this Declaration will obligate Developer to add to the Property, or to develop currently undeveloped portions of the Ocean Club Development Area not subject hereto under a common scheme, nor prohibit Developer from rezoning and/or changing the development plans with respect to such future portions. All Owners, by acceptance of a deed to

or other conveyance of their Units, automatically consent to any such rezoning, change, addition or deletion thereafter made by the Developer and will evidence such consent in writing if requested to do so by Developer at any time (provided, however, that the refusal to give such written consent will not negate the effect of this provision).

(mmm) "Temporary Member(s)" is defined in Section 3.5.

(nnn) "Temporary Membership(s)" is defined in Section 4.5.

(ooo) "Transfer" is defined in Section 11.7(e)(i).

(ppp) "Unit(s)" means a unit in a Condominium intended for single-family residential use and occupancy.

(qqq) "Village" means the Village of Key Biscayne, a political subdivision and municipal corporation of the State of Florida."

2. Section 3.5 is hereby added as follows:

"Section 3.5 Use of Common Property by Temporary Members. Temporary Members will have a nonexclusive right and easement of enjoyment, in common with all other Members, in and to the Common Property during the term of their temporary membership, subject to the rules and regulations from time to time adopted by the Board of Directors and to conditions, restrictions or limitations subject to which the Common Property may be conveyed to and held by the Community Association."

3. Section 3.6 is hereby added as follows:

"Section 3.6 Use of Common Property by Permitted Cabana Lessees. Permitted Cabana Lessees and Permitted Cabana Sub-Lessees will have a nonexclusive right and easement of enjoyment, in common with all other Members, in and to the Common Property during the term of their respective Cabana Leases, subject to the rules and regulations from time to time adopted by the Board of Directors and to conditions, restrictions or limitations subject to which the Common Property may be conveyed to and held by the Community Association."

4. Section 4.5 is hereby added as follows:

"Section 4.5 Temporary Membership. Developer shall have the right from time to time to grant to Persons who are not otherwise qualified to be Members temporary memberships to the Community Association. Such temporary membership will continue for the duration specified by the Developer. Temporary members will be subject to all rules and regulations from time to time adopted by the Board of Directors, but will have

no voting rights under this Declaration."

5. Section 6.4 is deleted and there is inserted in lieu thereof the following:

"Section 6.4 Benefit Assessments. The Community Association may levy a Benefit Assessment with respect to services or maintenance for the benefit of some, but not all, Owners, and, except with respect to the Cabanas and Cabana Property, the amount of any such Benefit Assessment shall be borne equally by the Owners benefited by such service or maintenance as determined by the Board of Directors. Except with respect to the Cabanas, the amount of any such Benefit Assessment against an Owner will be equal to the product of the total Benefit Assessment multiplied by a fraction, the numerator of which is one and the denominator of which is the total number of Units against which such Benefit Assessment is levied. In addition, the Community Association may levy a Benefit Assessment for maintenance, repairs, insurance, ad valorem tax and any other costs and expenses incurred by the Community Association in connection with the Cabanas and/or Cabana Property. Any such Benefit Assessment may be allocated to the Cabana(s) and/or Cabana Property based upon such criteria as the Board of Directors of the Community Association may determine from time to time in its sole reasonable discretion, which criteria may include, but shall not be limited to, the location, type and size of the Cabanas."

6. Section 6.9 is deleted and there is inserted in lieu thereof the following:

"Section 6.9 Liens for Assessments. If any Assessment is not paid on the date due, such Assessment will be delinquent, and if not paid within ten (10) days after the due date will accrue interest at the highest lawful rate from the date of delinquency until the date paid; and if such Assessment is not paid within fifteen (15) days after the date due, the Board of Directors may, at its discretion, upon ten (10) days' written notice to the delinquent Owner and/or Cabana Lessee, declare due and payable all Assessments applicable to the Unit, Cabana and/or Cabana Property for which the Assessment is delinquent for the entire fiscal year of the Community Association in which the delinquency occurs. The Assessments due, the interest accrued thereon, the accelerated Assessment(s) for the fiscal year if accelerated and all costs of collection, including reasonable attorneys' fees and paralegals' fees, incurred by the Community Association, and advances, if any, made by the Community Association for taxes and insurance to preserve and protect the security of its lien, together with interest at the highest lawful rate, will constitute a continuing lien on the Unit (i) against which such Assessment(s) was levied or (ii) to which the Cabana and/or Cabana Property for which such Assessment(s) was levied is appurtenant, superior to all other liens except (i) taxes, bonds, assessments and other levies which by law would be superior thereto, and (ii) the lien or charge of any first Mortgage or Cabana Leasehold Mortgage or any Mortgage or Cabana Leasehold Mortgage held by an Institutional Mortgagee. Such lien for unpaid Assessments may be enforced by foreclosure against the Unit (i) subject to such Assessment(s) or (ii) to which the Cabana and/or Cabana Property for which such Assessment(s) was levied is

appurtenant, for all sums secured by said lien and the Community Association may, in such foreclosure action or in a separate action, seek to enforce the personal obligation of all Persons liable for such Assessment. Such lien will be enforced in the same manner as a mortgage encumbering real property in the State of Florida, and neither the institution of an action to foreclose an Assessment lien nor the institution of an action to enforce the personal liability of any Owner will constitute an election of remedies; but rather, the Community Association will be entitled to pursue any and all remedies to effect collection as provided in this Declaration or otherwise by the laws of the State of Florida."

7. Section 7.3 is deleted and there is inserted in lieu thereof the following:

"Section 7.3. Persons Bound. The Governance Documents will be binding upon and observed by all Owners, Owner Permitees and Permitted Cabana Users; and it will be the obligation of each Owner to cause its Owner Permitees and Permitted Cabana Users, if any, to comply with such Governance Documents."

8. The introductory portion of Section 7.5 is deleted and there is inserted in lieu thereof the following:

"Section 7.5. Fines. The Board of Directors will have the right to levy a fine or fines upon any Owner for failure of such Owner, his or her Owner Permitees and/or his or her Permitted Cabana Users, if any, to comply with any provision of the Governance Documents in accordance with the following procedures:"

9. Section 11.3 is deleted and there is inserted in lieu thereof the following:

"Section 11.3. Cabanas. Developer may, but will not be obligated to, develop approximately 125 Cabanas of which approximately 69 Cabanas (the "Beach Cabanas") shall be located on the beach portion of the Ocean Club Development Area, approximately 19 Cabanas (the "Grand Pool Cabanas") to be located on the deck of the Beach Club Facility, approximately 19 Cabanas (the "Ocean Tower One Cabanas") described in the Declaration of Condominium for Ocean Tower One, a Condominium (the "Ocean Tower One") and approximately 18 Cabanas (the "Ocean Tower Two Cabanas") described in the Declaration of Condominium for Ocean Tower Two, a Condominium (the "Ocean Tower Two"). In such event, Developer will have the right, for so long as Developer is the owner of any portion of the Ocean Club Development Area, including any Unit, to offer for consideration to be paid to and retained by Developer, leases for the exclusive use of the Cabanas, such lease(s) to be granted pursuant to Cabana Lease(s) between the Developer, as Cabana Lessor, and a Permitted Cabana Lessee, as Cabana Lessee. The Developer may thereafter convey the Cabana Property, subject to the Cabana Lease(s), to the Community Association and thereafter the Community Association shall be responsible for, and the Developer will be relieved of all responsibility for, the obligations of the Cabana Lessor pursuant to such Cabana Lease(s)."

10. Section 11.5(e) is hereby added as follows:

"(e) A nonexclusive easement over, across, in and through the Common Property necessary for the support, access and use of the Cabanas and/or Cabana Property as well as for conduits, pipes, ducts, vents, plumbing, wiring and other facilities, equipment and/or fixtures for the furnishing of utility services, heating and cooling and/or ventilation to a Cabana (a "Cabana Easement")."

11. There is added to the Declaration the following:

"Section 11.7. Terms and Conditions of Cabana Leases. Each Cabana Lease, now or hereafter entered into, shall be subject to (i) the terms and conditions of this Declaration and (ii) the following terms and conditions as an addition thereto:

(a) Term. The initial term of the Cabana Lease (the "Initial Term," and together with any Extended Term (as defined herein), the "Term") shall be 99 years commencing on the date provided for in the Deed of Leasehold Estate (99-Year Lease) entered into between Developer and Cabana Lessee. Provided Cabana Lessee has not defaulted in its obligations pursuant to the Cabana Lease, Cabana Lessee shall have the right to extend the Initial Term of the Cabana Lease for an additional 99 years (the "Extended Term") upon the payment to the Community Association of the sum of One Dollar on or before the expiration of the Initial Term of the Cabana Lease.

(b) Permitted Cabana Lessee. Only an Owner or Contract Purchaser, but only during the time such Contract Purchaser's Purchase Agreement is in full force and effect, can be a Cabana Lessee (collectively, the "Permitted Cabana Lessee(s)").

(c) Permitted Cabana Sub-Lessee. Only an Owner or Authorized Unit Lessee, but only during the term of such Authorized Unit Lessee's Authorized Unit Lease, can be a Cabana Sub-Lessee (collectively, the "Permitted Cabana Sub-Lessee(s)").

(d) Permitted Cabana Users. Only Permitted Cabana Lessees or Permitted Cabana Sub-Lessees and their immediate family, guests and invitees (collectively, the "Permitted Cabana User(s)") may use a Cabana and it shall be a default under the Cabana Lease if the Cabana is used by anyone other than a Permitted Cabana User.

(e) Transfers and Subleases of Cabana Leases.

(i) No sale, transfer, conveyance, assignment or other disposition (other than a sub-lease which shall be governed by the terms of subsections (ii) and (iii) hereof), voluntarily or by operation of law, directly or indirectly, such as by transferring the ultimate controlling interest in any corporation or other entity (collectively, a "Transfer"), of a Cabana Lease to anyone other than an Owner shall be permitted and any attempted

transfer of a Cabana Lease to anyone other than an Owner shall be void.

(ii) No Cabana Sub-Lease may be granted to anyone other than a Permitted Cabana Sub-Lessee, and any attempted sub-lease of a Cabana Lease to any other Person shall be void.

(iii) No Transfer or sub-lease of a Cabana Sub-Lease shall be permitted and any attempted Transfer or sub-lease of a Cabana Sub-Lease shall be void.

(iv) In addition to the requirements of subsections (i) and (ii), no Cabana Lessee may Transfer a Cabana Lease or enter into a Cabana Sub-Lease without the prior written approval of the Community Association. Prior to a Transfer of a Cabana Lease or the granting of a Cabana Sub-Lease, the Cabana Lessee shall give the Community Association notice of its intention to Transfer the Cabana Lease or enter into a Cabana Sub-Lease on forms approved by the Community Association, together with name and address of the intended Cabana Lessee or Cabana Sub-Lessee, a copy of the proposed Transfer or Cabana Sub-Lease document and such other information concerning the intended Cabana Lessee or Cabana Sub-Lessee as the Community Association may reasonably require. A Transfer of a Cabana Lease or the granting of a Cabana Sub-Lease may not be approved if (a) the intended transferee of a Cabana Lease is not a Permitted Cabana Lessee, (b) the intended grantee of a Cabana Sub-Lease is not a Permitted Cabana Sub-Lessee or (c) at the time of the request for approval, an Event of Default (hereinafter defined) has occurred, or with the passage of time or the giving of notice, or both, would occur, with respect to the Cabana Lease.

(v) If the Transfer is approved, the approval shall be stated in a certificate executed by the proper officers of the Community Association in recordable form and shall be affixed to the Transfer instrument and recorded in the Public Records of Miami-Dade County, Florida.

(vi) If the Cabana Sub-Lease is approved, the approval shall be duly noted upon the records of the Community Association.

(f) Cabana Leasehold Mortgage. A Permitted Cabana Lessee shall have the right to grant a Cabana Leasehold Mortgage to a Cabana Leasehold Mortgagee, subject to the following:

(i) Any Cabana Leasehold Mortgage shall be specifically subject and subordinate to the rights of Cabana Lessor hereunder and under the Cabana Lease.

(ii) No more than one Cabana Leasehold Mortgage of a Cabana Lease shall be permitted to exist at any one time without the prior written consent of the Cabana Lessor.

(iii) If a Cabana Lessee shall have given to Cabana Lessor, prior to an Event of Default, a written notice specifying the name and address of its Cabana Leasehold Mortgagee, Cabana Lessor shall give to such Cabana Leasehold Mortgagee a copy of each notice of default with respect to the Cabana Lease subject to its Cabana Leasehold Mortgage at the same time as and whenever any such notice of default shall thereafter be given by Cabana Lessor to Cabana Lessee, such notice to be addressed to such Cabana Leasehold Mortgagee at the address last furnished to Cabana Lessor which address shall be within the State of Florida.

(iv) In case of an Event of Default pursuant to Section 11(o)(ii), Cabana Lessor will forbear effecting a termination of a Cabana Lease, if, within ten (10) days after the giving of notice of a particular Event of Default, the Cabana Leasehold Mortgagee shall serve upon Cabana Lessor a notice of the intention of the Cabana Leasehold Mortgagee to acquire Cabana Lessee's interest in the Cabana Property by foreclosure of its Cabana Leasehold Mortgage and effect the removal of the Cabana Lessee from the Cabana Property and there shall be incorporated in such notice of intention an assumption by the Cabana Leasehold Mortgagee of all of the obligations of the Cabana Lessee under the Cabana Lease, including, but not limited, to the obligation to pay Assessments and other charges to become due during such period of forbearance.

(v) In case of a termination of a Cabana Lease by reason of the occurrence of an Event of Default, Cabana Lessor shall give notice to any Cabana Leasehold Mortgagee for whom Cabana Lessor has received notice of its name and address pursuant to subsection (iii) above. Cabana Lessor shall, upon written request of such Cabana Leasehold Mortgagee made anytime within thirty (30) days after the mailing of such notice, execute and deliver a new Cabana Lease of the Cabana Property to such Owner as is designated by the Cabana Leasehold Mortgagee for the remainder of the Term of this Cabana Lease upon the covenants, conditions, limitations and agreements herein contained; provided, that such Cabana Leasehold Mortgagee shall pay to Cabana Lessor all Assessments and other charges due hereunder and under the Cabana Lease, after the date of termination up to and including the date of the commencement of the terms of such new Cabana Lease, together with all expenses, including reasonable attorney's fees, incident to the execution and delivery of such new Cabana Lease.

(g) Insurance. The Community Association and the Cabana Lessees shall have the following responsibilities with respect to obtaining and maintaining insurance upon the Cabanas and Cabana Property:

(i) Community Association. Community Association shall keep or cause to be kept in force, at all times with a responsible insurance company, such property and flood insurance upon the Cabana Property as the Board of Directors deems appropriate. The cost of insurance premiums and other incidental expenses incurred by the Community Association administering and carrying out the provisions of this Section 11.7(g)(i) shall be assessed against and collected from the Cabana Lessee as a Benefit Assessment pursuant to Section 6.4 herein.

(ii) Cabana Lessee. Cabana Lessee may, at its own expense, obtain insurance coverage against damage to and loss of the contents of the Cabana, including, without limitation, the doors, windows, screens, shutters, cabinets, fixtures, equipment and appliances, personal liability for injury to and death of persons, and damage to and loss of personal property; provided, however, that each such policy purchased by a Cabana Lessee shall provide that the coverage afforded by such policy is in excess over the amount recoverable under any other policy covering the same property without rights of subrogation against the Community Association, its agents, employees, guests and invitees. Cabana Lessee acknowledges and agrees that in no event will Community Association be responsible for any damage to or loss of personal property of Cabana Lessee or others; it being understood that Cabana Lessee's sole protection of any such loss is to obtain, at Cabana Lessee's sole cost, the insurance described herein.

(h) Repair or Reconstruction.

(i) Cabana Lessee's Responsibility. The Cabanas shall be repaired after a casualty or condemnation provided that all insurance proceeds and condemnation awards have been paid to the Community Association and, if said insurance proceeds and/or condemnation award(s) are not adequate for the payment of such repairs or restoration, the Cabana Lessee shall have deposited such additional monies with the Community Association as may be necessary to effectuate such repair or restoration prior to the commencement thereof. If Cabana Lessee fails to deposit said additional monies with the Community Association, Cabana Lessor may treat such failure as a default hereunder and under the Cabana Lease and/or the Community Association may proceed with the reconstruction and levy a Benefit Assessment against the applicable Cabana Lessee(s) in the amount of the additional monies then due. Failure to pay such Benefit Assessment may subject the Unit owned by the applicable Cabana Lessee(s) to a lien as provided herein.

(ii) Election Not to Rebuild. Notwithstanding the foregoing, should the Beach Club Facility be destroyed or condemned and it be determined by the Board of Directors that the Beach Club Facility not be reconstructed (thereby preventing the

reconstruction of the Grand Pool Cabanas), the Cabana Lease(s) for the Grand Pool Cabanas shall terminate and the corresponding Cabana Lessee(s) shall be paid the proceeds of insurance or condemnation award(s) allocable to each such Grand Pool Cabana, as determined by Cabana Lessor in its reasonable discretion. Likewise, should either or both of Ocean Tower One or Ocean Tower Two be destroyed or condemned in whole or in part and it be determined that such buildings are not to be reconstructed, the Cabana Lease(s) for such Ocean Tower One Cabanas and Ocean Tower Two Cabanas shall terminate and the corresponding Cabana Lessee(s) shall be paid the proceeds of insurance or condemnation award(s) allocable to each such Ocean Tower One Cabana and Ocean Tower Two Cabana, as determined by Cabana Lessor in its reasonable discretion. If the Beach Cabanas can not be rebuilt due to a casualty or condemnation in whole or in part, the Cabana Lease for such Beach Cabanas shall terminate, the Cabana Lessee(s) shall be paid the proceeds of insurance or condemnation award(s) allocable to each such Beach Cabana, as determined by Cabana Lessor in its reasonable discretion, and the Cabana Lessee(s) will cause the removal of any remaining portion of such Beach Cabanas.

(i) Alterations.

(i) Limitation on Alterations. A Cabana Lessee shall not, without first having obtained the written consent of the Board and all required governmental approvals and permits, make any alteration, replacement, enclosure or addition to any exterior portion of the Cabana Property or any interior portion of the Cabana to the extent that the same is visible from outside the Cabana, except for replacement of screening or glass in a window or door with screening or glass similar to the material that is being replaced. Without limiting the generality of the foregoing, Cabana Lessee shall not, without having first obtained the prior written consent of the Board of Directors: (1) change, modify or remove, in whole or in part, replace, reroute, or otherwise affect any wall, pipe, duct, wire or conduit located in or around the Cabana Property; (2) change, modify or otherwise affect in any manner, any mechanical, electrical, plumbing, telecommunication, architectural or structural system or element of the Cabana; (3) remove or change the style, pattern, material, texture or outside color of any door, window, screen, fixture or equipment in or on the exterior of the Cabana; (4) cover, from the inside or outside, the glass or other transparent or translucent material in any exterior door or window with, or apply or affix thereto, any material or substance which shall render the same opaque or change the exterior color thereof, except interior draperies, curtains, shades or shutters which are lined, backed, covered or painted on the side visible from the exterior with a neutral color or material, any and all of which shall conform to standards from time to time promulgated by the Board of Directors; (5) affix to or over any exterior door or window, or otherwise install on the exterior of the Cabana, any storm or hurricane shutter which has not been approved by the Board of Directors or any awning or any protective or decorative panel, paneling, trim, enclosure, fixture, or appliance; or (6) otherwise change, modify or alter the exterior of the Cabana so that it thereby differs in appearance from any other Cabana of the same type.

(ii) Requests for Approval. All requests for approval of alterations or additions shall be submitted to the Board of Directors in writing together with: (1) three (3) copies of the plans and specifications for such alteration or addition and (2) such reasonable fee as from time to time may be fixed by the Board of Directors to defray the expenses of reviewing such requests. The Board of Directors shall have a period of forty-five (45) days after the date of its receipt of any such request within which to approve or disapprove the same in its sole discretion. Approval by the Board of Directors may include a consideration of aesthetics and any other matters as the Board of Directors may decide. In no way shall such approval be interpreted as a representation by the Board of Directors that such plans are in accordance with building, zoning or any other applicable laws. When making an approved addition, alteration, or improvement, a Cabana Lessee shall be deemed to have agreed to indemnify and hold Cabana Lessor harmless from all damages and liability which result from such addition, alteration or improvement. In addition, the Cabana Lessor may remove or modify any such alterations, improvements or additions at the applicable Cabana Lessee's expense and shall be entitled to access to the Cabana for the purpose of doing so.

(iii) Work. All additions and alterations shall be made in compliance with all applicable governmental laws and regulations, all zoning and building code regulations and Community Association rules and regulations. All such work shall be designed and performed by properly licensed architects and contractors, and in such a manner that the structural integrity of the Cabana is not adversely affected.

(j) Maintenance, Repair and Replacement. The Cabana Lessee and the Cabana Lessor shall have the following responsibilities with respect to the maintenance of the Cabana and/or Cabana Property:

(i) Cabana Lessee. Cabana Lessee shall maintain, repair and replace, as necessary, all interior portions of the Cabana, including, but not limited to, the doors, windows, screens, shutters, cabinets, fixtures, equipment and appliances located therein; provided, however, any portion of the Cabana which has an exterior surface shall be maintained repaired and replaced, as necessary, by the Cabana Lessor, except if such maintenance, repair and replacement is a result of the gross negligence or willful misconduct of Cabana Lessee, in which case the cost thereof shall be borne by Cabana Lessee. Notwithstanding the obligation of Cabana Lessee to perform said maintenance, repair and replacement of and in the Cabana, the proceeds of all insurance awards or payments under insurance carried by Cabana Lessor for loss of or damage to or within the Cabana shall be applied against repairs and replacements as provided in Sections 11.7(g) and (h) herein.

(ii) Cabana Lessor. Cabana Lessor shall be responsible, to the extent Cabana Lessor deems necessary, in its sole reasonable discretion, for maintaining the Cabana to the extent that the responsibility for the same has not been specifically designated herein as the responsibility of the Cabana Lessee; provided, however, the cost

(whether direct or reasonably allocable as determined from time to time by Cabana Lessor) thereof shall be borne by Cabana Lessee. In addition, Cabana Lessor shall have the option, after reasonable notice to Cabana Lessee, to perform those duties designated as the responsibility of Cabana Lessee if Cabana Lessee shall fail to do so, which performance shall not relieve the Cabana Lessee of the obligation thereof. Any amount expended by Cabana Lessor in connection with performing Cabana Lessee's responsibilities shall bear interest at the highest rate permitted by law or such other legal rate as may be determined by Cabana Lessor from time to time from the date expended until paid in full.

(k) Ad Valorem Tax. Cabana Lessee shall be responsible for its pro rata share of the ad valorem tax bill attributable to its Cabana as a Benefit Assessment pursuant to Section 6.4. In addition, notwithstanding anything contained herein to the contrary, Cabana Lessee shall be solely responsible for any increase in ad valorem taxes resulting from any addition or alteration to the Cabana.

(l) Access. Cabana Lessee shall provide Cabana Lessor with duplicate keys to the Cabana as well as such other materials and/or information (including, without limitation, security codes) which will permit or facilitate access by Cabana Lessor to the Cabana and/or Cabana Property. Cabana Lessor shall have the irrevocable right of access to the Cabana and/or Cabana Property during reasonable hours when necessary for maintenance, repair or replacement of any portion of the Cabana for which Cabana Lessor is responsible hereunder (including, without limitation, the right, but not the responsibility, to prepare the Cabana for an approaching hurricane, notwithstanding the fact that such preparation is the responsibility of the Cabana Lessee). Cabana Lessor shall have the irrevocable right of access to the Cabana and/or Cabana Property at all times for making emergency repairs necessary to prevent damage to other Cabanas or other portions of The Ocean Club Development Area.

(m) Use. The use of the Cabana and/or Cabana Property must comply with the following: (i) the Cabana may not be used as a residence, (ii) no immoral, improper, offensive or unlawful use shall be made of the Cabana and/or Cabana Property or any part thereof; and all laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed, (iii) no nuisances shall be allowed in the Cabana and/or Cabana Property, nor any use or practice which interferes with the peaceful possession and proper use of the other Cabanas and/or Cabana Property by the other Permitted Cabana Users, including, but not limited to, any loud or boisterous activities objectionable to and/or within the hearing of persons outside any Cabana, outdoor cooking, any barbequing and any other activities which the Board of Directors may proscribe from time to time, (iv) all parts of the Cabana and Cabana Property shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage shall be allowed on Cabana Property unless contained in storage containers designated by Cabana Lessor nor shall any fire hazard be allowed to exist, (v) no use shall be made of the Cabana and/or Cabana Property which would increase the rate of insurance upon the Property, (vi) no

aerial or antenna shall be erected or maintained on or about the exterior of the Cabana without the prior approval of Cabana Lessor, which approval may be granted in the sole and absolute discretion of Cabana Lessor and (vii) such other rules and regulations concerning the use of the Cabana, Cabana Property and/or The Ocean Club Development Area which may be made and amended from time to time by the Cabana Lessor. Cabana Lessor shall have the power to grant variances from the foregoing from time to time.

(n) Pets. No animals of any kind shall be kept in the Cabana or allowed upon the Cabana Property.

(o) Default. Any one or more of the following events of default shall be an "Event of Default" hereunder and under a Cabana Lease:

(i) failure by a Cabana Lessee to pay any Assessment or any other charge payable hereunder, under a Cabana Lease or under any other Governance Document, as and when same shall become due and payable and such failure shall continue for a period of thirty (30) days after notice thereof from Cabana Lessor to Cabana Lessee;

(ii) the failure to perform and observe any of the covenants, agreements, conditions, terms of provisions contained hereunder, under its Cabana Lease or under any other Governance Document, other than those referred to in the foregoing subsection (i), and such failure shall continue for a period of thirty (30) days after notice thereof to Cabana Lessee, or in the event such default cannot be cured within such thirty (30) day period, such additional time as may be reasonably required, provided that Cabana Lessee commences the cure of such default within such thirty (30) day period and diligently pursues such cure to completion; and

(iii) a Cabana Lessee's default under a Purchase Agreement.

(p) Remedies for Cabana Lessee's Default. Upon the occurrence of an Event of Default, the Cabana Lessor may terminate the Cabana Lease. In such event, the Cabana Lessee shall have seven (7) days from the date that the notice is delivered to vacate the Cabana Property subject to the terminated Cabana Lease. The notice shall be adequate and substantially in the following form:

> You are advised that your Cabana Lease is terminated effective immediately. You shall have seven (7) days from the delivery of this notice to vacate the Cabana Property. This action is taken because (cite the noncompliance).

(q) If required by Cabana Lessor, an action to remove a Cabana Lessee shall be brought pursuant to Florida Statutes Chapter 83, Part 1, Sections 83.21, 83.22, 83.231,

83.232, 83.241, and 83.251, as same may from time to time be hereafter amended.

(r) Miscellaneous.

(i) No Agency. Cabana Lessee has no right, express or implied, to assume or create any liability or obligation of any kind against or in the name of or on behalf of Cabana Lessor.

(ii) No Modification. No modification, amendment or change of the provisions of this Section 11.7 of the Declaration will be valid unless the same is consented to in writing by the Community Association and a majority of the Cabana Lessees in existence at the time such modification, amendment or change is proposed. No failure or delay on the part of the Cabana Lessor or the Cabana Lessee in exercising any right, power or privilege under the Cabana Lease, nor any course of dealing, will operate as a waiver of any provision in the Cabana Lease; nor will any single or partial exercise of any right, power or privilege thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege thereunder.

(iii) Notice. Any notice to a Cabana Lessee may be given in the manner provided in Section 16.3 hereof.

(iv) Persons Bound. The provisions of this Section 11.3 and the terms of the Cabana Leases will be binding upon and observed by all Cabana Lessees and Permitted Cabana Users; and it will be the obligation of each Cabana Lessee to cause its Permitted Cabana Users to comply with said provisions and terms."

12. Section 16.1 is deleted and there is inserted in lieu thereof the following:

"Section 16.1. Security Disclaimer. Developer, the Community Association and/or their successors, assigns and franchisees may provide gatehouses, roving patrols and/or other surveillance procedures to monitor access to and observe activities on the Common Property. Developer, the Community Association and/or their successors, assigns and franchisees do not guarantee or warrant, expressly or impliedly, that any such surveillance procedures will provide any measure of security for Owners and/or Permitted Cabana Users or in any way prevent intrusions onto the Common Property, Limited Common Property or into Units, and every Owner acknowledges that the Developer, the Association, and their successors, assigns and franchisees will not be liable or responsible for losses, injuries or deaths resulting from any such occurrence."

IN WITNESS WHEREOF, Developer has executed this Amendment as of the date and time first above written.

WITNESSES:

KEY BISCAYNE OCEAN CLUB LIMITED PARTNERSHIP, a Delaware limited partnership

By: Ocean Club Holdings Limited Partnership, a Delaware limited partnership, General Partner

By: Ocean Club Holdings, Inc., a Delaware corporation, General Partner

By: _____
John A. Hinson, President

Name: Tammy Corejo

Name: Tammy Corejo

Tracy Dewee
TRACY DEWEE

STATE OF FLORIDA)
) SS.:
COUNTY OF MIAMI-DADE)

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

The foregoing instrument was acknowledged before me by John A. Hinson, as President of Ocean Club Holdings, Inc., a Delaware corporation, which is the sole General Partner of Ocean Club Holdings Limited Partnership, a Delaware limited partnership, which is the sole General Partner of KEY BISCAYNE OCEAN CLUB LIMITED PARTNERSHIP, a Delaware limited partnership, on behalf of such corporation and limited partnerships; and he is personally known to me or has produced a driver's license as identification, and did not take an oath.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on this the 28th day of January, 2000.

Notary Public, State of Florida

(Notarial Seal)

My Commission Expires:

Monica Pelella
Notary Public, State of Florida
Commission No. CC 647018
My Commission Exp. 06/07/2001
1-800-3-NOTARY - Fla Notary Service & Bonding Co.

Prepared by and Return to:

Steven J. Vainder, Esq.
White & Case LLP
200 South Biscayne Boulevard
Suite 4900
Miami, Florida 33131-2352

OFF. REC. 18984 PG 65

00R070199 2000 FEB 14 15

SUPPLEMENTARY DECLARATION

THIS SUPPLEMENTARY DECLARATION is made and executed as of the 10th day of February, 2000, by KEY BISCAYNE OCEAN CLUB LIMITED PARTNERSHIP, a Delaware limited partnership (the "Developer").

Developer hereby declares that the Grant of Easement (s) filed for record on January 31, 2000 in Official Records Book 18965, Page 4524, and Official Records Book 18965, at Page 4531, as further described on Exhibit A attached hereto and made a part hereof is added to the scheme of and encumbered by that certain Declaration of Covenants, Restrictions and Easements for the Ocean Club recorded in Official Records Book 17460, Page 3896, of the Public Records of Miami-Dade County, Florida, as the same has been, and may in the future from time to time be, amended, modified and supplemented (the "Declaration"); and for all purposes of the Declaration, the "Property" referenced in the Declaration will be deemed to include such real property.

IN WITNESS WHEREOF, Developer has executed this Supplementary Declaration as of the 10th day of February, 2000.

WITNESSES:

Tammy Corya
Name: Tammy Corya

Katie Pellish
Name: Katie Pellish

KEY BISCAYNE OCEAN CLUB LIMITED PARTNERSHIP, a Delaware limited partnership

By: Ocean Club Holdings Limited Partnership, a Delaware limited partnership, General Partner

By: Ocean Club Holdings, Inc., a Delaware corporation, General Partner

By: _____
John A. Hinson
President

OFF. REC. 18984 PG 66

STATE OF FLORIDA :
: ss:
COUNTY OF MIAMI-DADE :

The foregoing instrument was acknowledged before me by John A. Hinson, as President of Ocean Club Holdings, Inc., a Delaware corporation, which is the sole General Partner of Ocean Club Holdings Limited Partnership, a Delaware limited partnership, which is the sole General Partner of KEY BISCAYNE OCEAN CLUB LIMITED PARTNERSHIP, a Delaware limited partnership, on behalf of such corporation and limited partnerships; and he is personally known to me or has produced a driver's license as identification, and did not take an oath.

10th IN WITNESS WHEREOF, I have hereunto set my hand and seal on this the day of February, 2000.

Notary Public
State of Florida at Large

(Notarial Seal)

My Commission expires:

Monica Pelella
Notary Public, State of Florida
Commission No. CC 647018
My Commission Exp. 06/07/2001
1-800-3-NOTARY - Fla. Notary Service & Bonding Co.

EXHIBIT A

This Instrument Was Prepared By
and Record and Return to:

E. Richard Alhadeff, Esq.
Stearns Weaver Miller Weissler
Alhadeff & Sitterson, P.A.
150 West Flagler St., Suite 2200
Miami, Florida 33130

00R046534 2000 JAN 31 16

DOCSTPDEE 0.60 SURTX 0
HARVEY RUVIN, CLERK DADE COUNTY,

GRANT OF EASEMENT

THE PARTIES

Key Biscayne Ocean Club Limited Partnership, a Delaware limited partnership, its successors and assigns ("Grantor"), 169 Miracle Mile, Suite 200, Coral Gables, Florida 33134.

Ocean Club Community Association, Inc., a Florida corporation not-for-profit, its successors and assigns ("Grantee"), 169 Miracle Mile, Suite 200, Coral Gables, Florida 33134.

RECITALS

A. The Grantor is the owner in fee simple of a parcel of property more particularly described in Exhibit "A" attached hereto and made a part hereof (the "Access and Recreation Easement Parcel") which is located in the Village of Key Biscayne, Miami-Dade County, Florida, is a part of the "Ocean Club Development Area", as defined in that certain Declaration of Covenants recorded in Official Records Book 17460, Pages 3939 through 3940 of the Public Records of Miami-Dade County, Florida, as amended (the "Declaration").

B. Grantor has submitted portions of the Ocean Club Development Area to condominium ownership (each a "Condominium").

C. Each owner of a unit in a Condominium (and certain other persons as permitted in the Declaration) is a member of the Grantee (hereafter collectively, the "Grantee").

D. Grantor is now desirous of providing to Grantee an easement and right to use the Access and Recreation Easement Parcel.

CONSIDERATION

NOW, THEREFORE, in consideration of the sum of TEN AND NO/100 DOLLARS ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the following grants, agreements, covenants and restrictions are made:

3300

TERMS, AGREEMENTS, COVENANTS AND CONDITIONS

1. Grant of Beach Access and Recreation Easement. The Grantee shall have and the Grantor does hereby grant to Grantee, a nonexclusive easement (the "Beach Access and Recreation Easement") for the purposes of pedestrian ingress and egress to, from, over and across the Access and Recreation Easement Parcel to the Atlantic Ocean and Beach Cabanas, it being a condition of this Grant that upon, from to time, conveyance of any or all of the Access and Recreation Easement Parcel to the Grantee, this Grant of Easement shall terminate and be of no further force and effect with respect to such conveyed property.

2. Use of Beach Access and Recreation Easement. The use of the Beach Access and Recreation Easement by the Grantee shall be subject to the Declaration and such additional rules and regulations as may from time to time be promulgated by Grantor in its sole and absolute discretion.

3. Reservation of Grantor's Rights. Grantor reserves unto itself, its successors and assigns, all rights and privileges with respect to the Access and Recreation Easement Parcel which are not inconsistent with the Grantors of the Beach Access and Recreation Easement, including, without limitation, the following:

(a) Unrestricted access to, over, across and in the Access and Recreation Easement Parcel for purposes consistent with the development and construction upon the Access and Recreation Easement Parcel of recreational facilities, including, but not limited to, Beach Cabanas.

(b) Using and occupying and granting to others the right to use and occupy the subsurface of the Access and Recreation Easement Parcel for any utility or drainage surface or other use or purpose, including, without limitation, the right to construct, install, maintain and operate therein electrical, telephone, telegraph, telecommunication, gas, gasoline, sewer, water, and drainage fixtures, related equipment and facilities and the foundation and footings and/or anchors for subsurface improvements; and

(c) Decorating or otherwise enhancing the appearance of any landscaping and site improvements located in the Access and Recreation Easement Parcel at any time and from time to time.

4. Relocation of Beach Access and Recreation Easement. Grantor, at any time and from to time, shall have the unrestricted right to relocate the Beach Access and Recreation Easement and the Grantee, by acceptance of this Easement, does hereby give and grant an irrevocable power of attorney to the Grantor to make, execute and deliver any and all documents necessary or incidental to the relocation of such Beach Access and Recreation Easement.

5. No Public Dedication. Nothing contained in this Grant of Easement shall be deemed a gift or dedication of any portion of the Access and Recreation Easement Parcel to the general public or for the general public or for any public purpose whatsoever.

This Grant of Easement has been executed as of this 26th day of January, 2000.

[SIGNATURES AND ACKNOWLEDGMENT ON THE NEXT PAGE]

Signed, sealed and delivered
in the presence of:

KEY BISCAYNE OCEAN CLUB LIMITED PARTNERSHIP, a Delaware limited partnership

By: Ocean Club Holdings Limited Partnership, a Delaware limited partnership, its sole general partner

By: Ocean Club Holdings, Inc., a Delaware corporation, its sole general partner

Tammy Corego
Print Name: Tammy Corego

Tracy Orner
Print Name: TRACY ORNER

By: _____
John A. Hinson, President

[CORPORATE SEAL]

STATE OF FLORIDA)
)SS:
COUNTY OF DADE)

The foregoing instrument was acknowledged before me this 26th day of January, 2000, by John A. Hinson, as President of Ocean Club Holdings, Inc., a Delaware corporation, the sole general partner of Ocean Club Holdings Limited Partnership, a Delaware limited partnership, the sole general partner of Key Biscayne Ocean Club Limited Partnership, a Delaware limited partnership, on behalf of the corporation and as an act of said partnerships.

☒ Personally Known ☐ Produced Drivers License ☐ Produced: _____

_____
Print or Stamp Name: Monica Pelella
Notary Public, State of Florida at Large
My Commission Expires:

Monica Pelella
Notary Public, State of Florida
Commission No. CC 647018
My Commission Exp. 06/07/2001
1-800-3-NOTARY - Fla. Notary Service & Bonding Co.

G:\W-ERA\34289\019\eas-bch.1

OFF. REC. 18984 PG 70

EXHIBIT A

AL DESCRIPTION:

A portion of Tract "G" of FIRST ADDITION TO BISCAYNE KEY ESTATES according to the plat thereof as recorded in Plat Book 53 at page 19 of the Public Records of Dade County, Florida, and a portion of the vacated right of way of Ocean Drive as recorded in Official Record Book 14350 at page 1201 and Official Record Book 6727 at pages 587 and 588 all recorded in the Public Records of Dade County, Florida, being more particularly described as follows:

Commence at the Southwest corner of Tract "F" of FIRST ADDITION TO BISCAYNE KEY ESTATES, as recorded in said Plat Book 53 at page 19, said point being on a circular curve lying on the Easterly right of way line of Crandon Boulevard and the intersection with the center line of Sea View Drive said center line also being the South line of said Tract "F"; thence N 89°25'00" E along said center line of Sea View Drive also being the South line of Said Tract "F" for 1202.01 feet; thence departing said South line of Tract "F", N 00°35'00" W at right angles to the previously described course for 975.48 feet to the POINT OF BEGINNING of the hereinafter described Beach Front Easement, said point lying on the Easterly line of Club Tower Three Community Area as shown on Fortin, Leavy, Skiles Drawing number 1199A-003; thence N 00°34'23" W along said Easterly line of Club Tower Three Community Area for 10.00 feet; thence N 89°25'00" E for 379.21 feet; thence S 35°35'00" E for 52.92 feet; thence S 60°21'13" E for 82.48 feet; thence S 02°55'37" E for 127.46 feet; thence S 46°38'39" W for 38.37 feet; thence N 89°19'47" E for 194.22 feet to a point on the Erosion Control Line, as recorded in Plat Book 74 at page 26 of the Public Records of Dade County, Florida; thence the following Two (2) courses being along the said Erosion Control Line; (1) thence S 04°34'42" E for 150.41 feet; (2) thence S 08°16'33" E for 29.29 feet; thence S 89°19'47" W for 251.88 feet; thence N 00°34'55" W for 141.28 feet; thence N 03°28'13" W for 37.86 feet; thence N 89°19'47" E for 23.04 feet; thence N 46°38'39" E for 47.71 feet; thence N 02°55'37" W for 112.32 feet; thence N 60°21'13" W for 77.56 feet; thence N 35°35'00" W for 54.51 feet; thence S 89°25'00" W for 367.90 feet to a point on the Easterly line of said Club Tower Three Community Area also being the POINT OF BEGINNING.

SURVEYOR'S NOTES:

- This site lies in Sections 4 & 5, Township 55 South, Range 42 East, Village of key Biscayne, Miami-Dade County, Florida.
- nds shown hereon were not abstracted for easements and/or rights-of-way of records.
- Bearings hereon are referred to an assumed value of N 89°25'00" E for the South line of Tract "F".
- Lands shown hereon containing 51,900 square feet, or 1.1915 acres, more or less.
- This is not a "Land Survey" but only a graphic depiction of the description shown hereon.

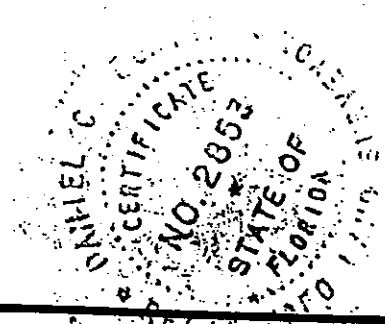
SURVEYOR'S CERTIFICATION:

I hereby certify that this "Sketch of Description" was made under my responsible charge on January 14, 2000, and meets the Minimum Technical Standards as set forth by the Florida Board of Professional Surveyors and Mappers in Chapter 61G17-6, Florida Administrative Code, pursuant to Section 472.027, Florida Statutes.

"Not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper"

FORTIN, LEAVY, SKILES, INC., LB3653

By: _____
Daniel C. Fortin, For The Firm
Surveyor and Mapper, LS2853
State of Florida.



THE OCEAN CLUB - BEACH FRONT EASEMENT

Drawn By	REP
Check No.	991662
Work Dwg.	1199A-003
REVISION: AMEND LEGAL PER CLIENTS REQUEST 1/14/2000 REP	
Plotted:	1/14/00 9:13a

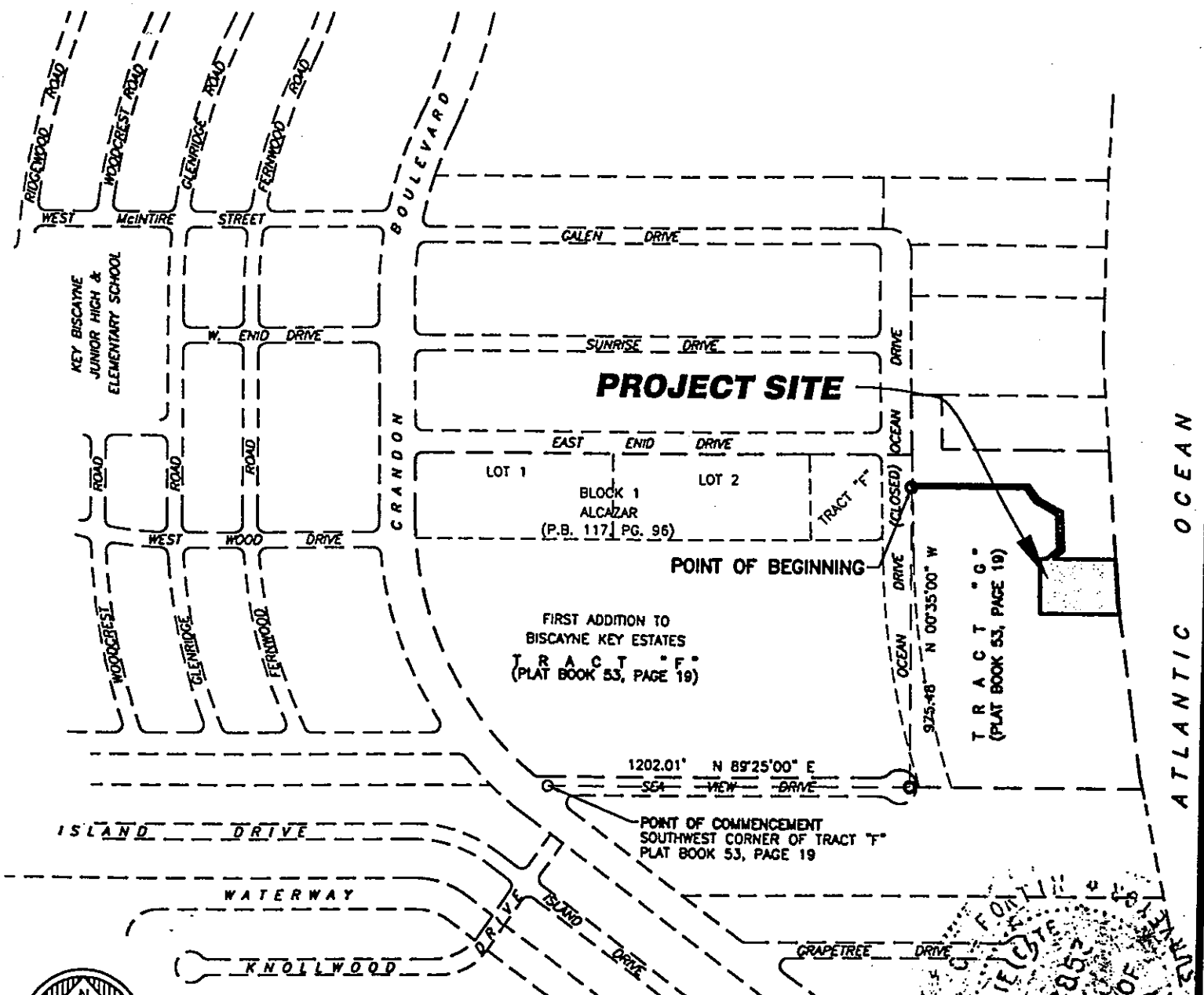
Sketch of Description Beach Front Easement

FORTIN, LEAVY, SKILES, INC.
CONSULTING ENGINEERS, SURVEYORS AND MAPPERS
180 Northeast 168th. Street / North Miami Beach, Florida. 33162
Ph. 305-653-4493 / Fax 305-651-7152

Date	December 24, 1999
Scale	None
Job. No.	991662/9533
Dwg. No.	1199A-013
Sheet	1 of 4

OFF. REC. 18964 10 E.I.

OFF. REC. 18965 PG 4528



LOCATION SKETCH

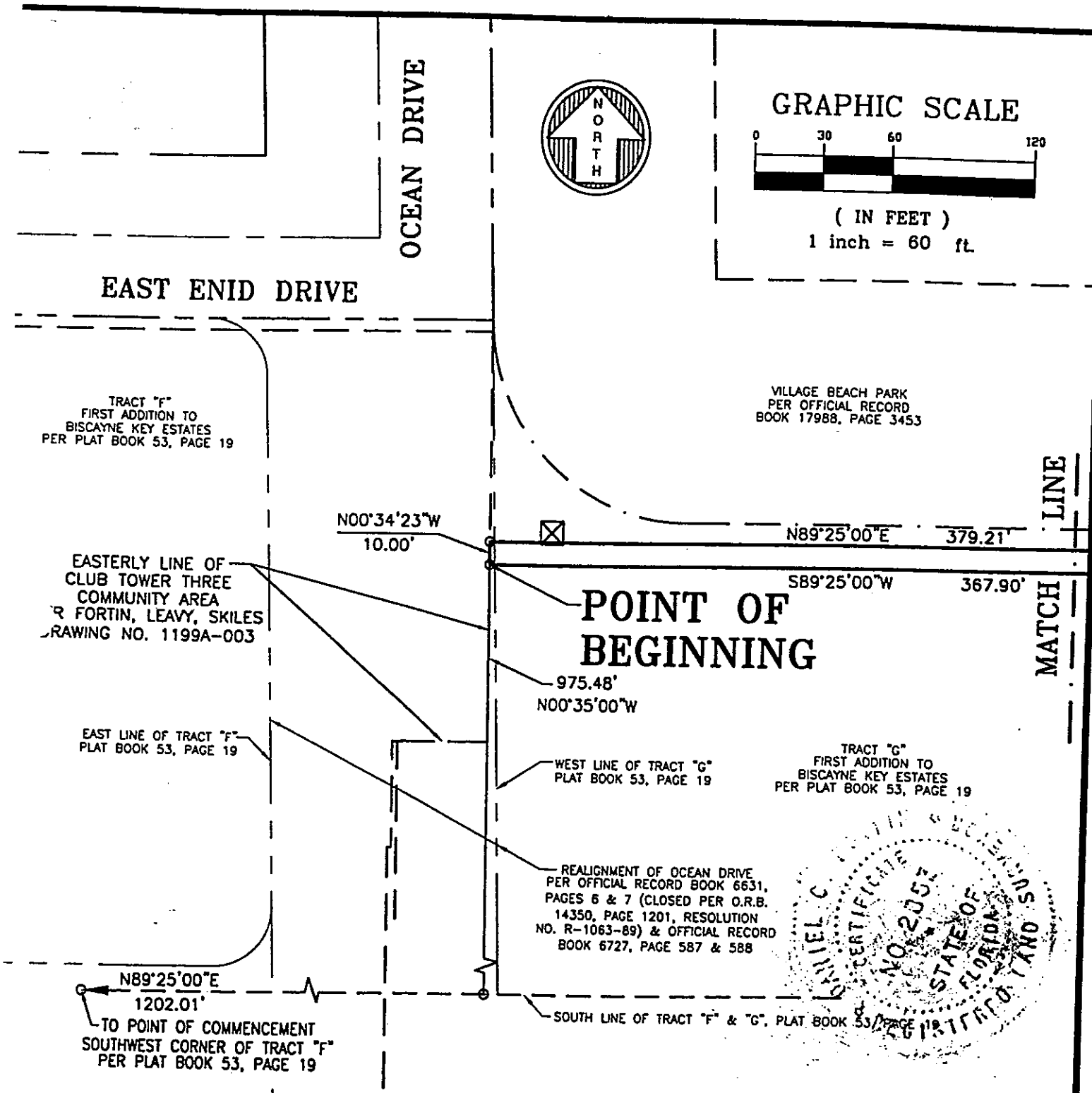
SECTION 4 and 5, TOWNSHIP 55 SOUTH, RANGE 42 EAST

NOT TO SCALE

THE OCEAN CLUB – BEACH FRONT EASEMENT

Drawn By REP	Sketch of Description Beach Front Easement	Date December 24, 1999
Cert. No. 991662	FORTIN, LEAVY, SKILES, INC.	Scale Not to Scale
Ref. Dwg. 1199A-003	CONSULTING ENGINEERS, SURVEYORS AND MAPPERS	Job. No. 991662/9533
REVISION: AMEND LEGAL PER CLIENTS REQUEST 1/14/2000 REP	180 Northeast 168th. Street / North Miami Beach, Florida. 33162	Dwg. No. 1199A-013
Plotted: 1/14/00 9:13a	Ph. 305-653-4493 / Fax 305-651-7152	Sheet 2 of 4

OFF. REC. 18965 PG 4529



THE OCEAN CLUB – BEACH FRONT EASEMENT

Drawn By	REP
Job No.	991662
Ref. Dwg.	1199A-003
REVISION: AMEND LEGAL PER CLIENTS REQUEST 1/14/2000 REP	
Plotted:	1/14/00 9:13a

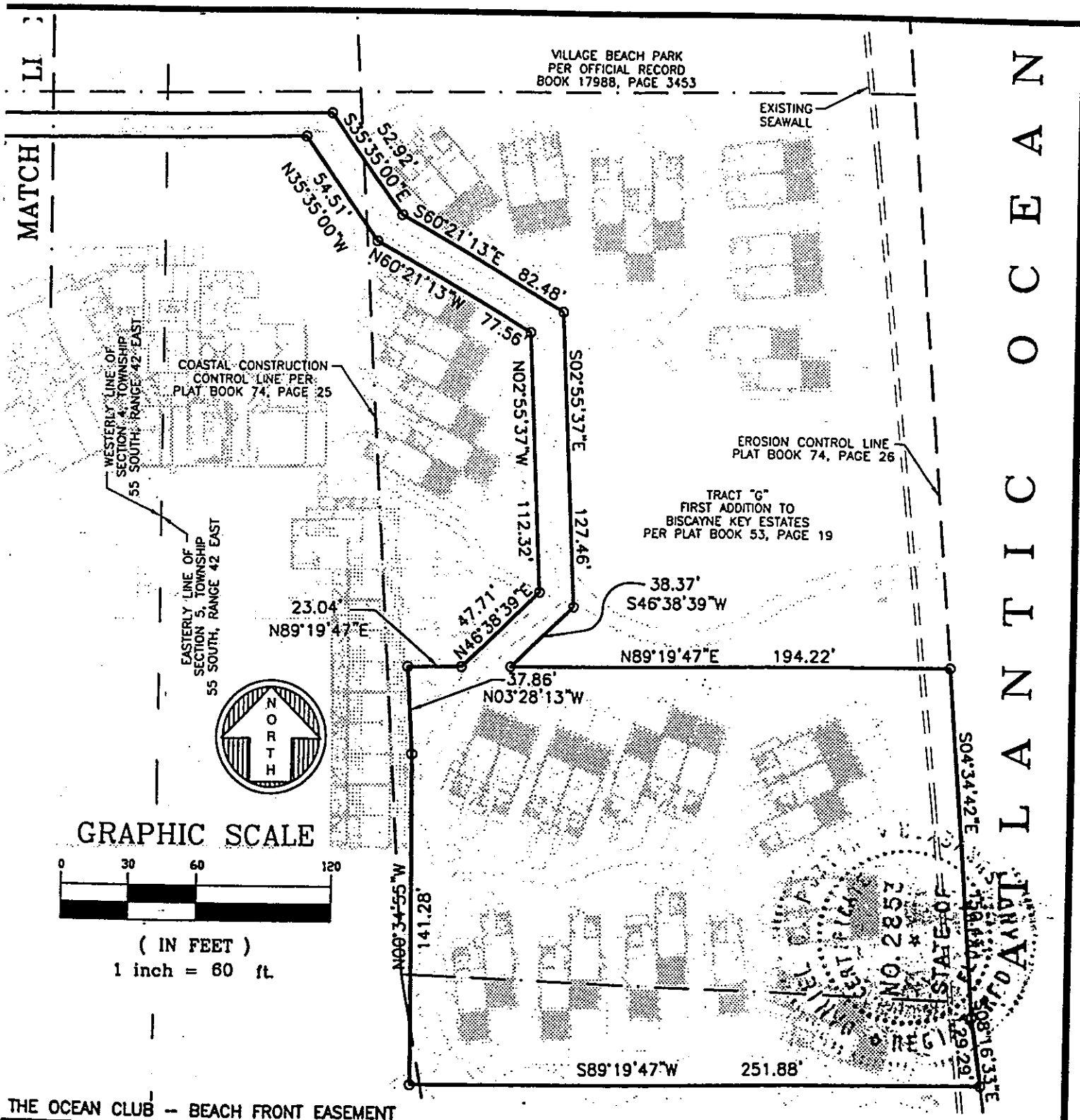
Sketch of Description Beach Front Easement

FORTIN, LEAVY, SKILES, INC.
CONSULTING ENGINEERS, SURVEYORS AND MAPPERS
180 Northeast 168th. Street / North Miami Beach, Florida. 33162
Ph. 305-653-4493 / Fax 305-651-7152

Date	December 24, 1999
Scale	1" = 60'
Job. No.	991662/9533
Dwg. No.	1199A-013
Sheet	3 of 4

REC. 18965M4530

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



THE OCEAN CLUB -- BEACH FRONT EASEMENT

Drawn By	REP
Proj. No.	991662
Ref. Dwg.	1199A-003
REVISION: AMEND LEGAL PER CLIENTS REQUEST 1/14/2000 REP	
Plotted:	1/14/00 9:13a

Sketch of Description Beach Front Easement

FORTIN, LEAVY, SKILES, INC.
CONSULTING ENGINEERS, SURVEYORS AND MAPPERS
160 Northeast 168th. Street / North Miami Beach, Florida. 33162
Ph. 305-653-4493 / Fax 305-651-7152

Date	December 24, 1999
Scale	1" = 60'
Job. No.	991662/9533
Dwg. No.	1199A-013
Sheet	4 of 4

REC. 10504 10 24 REC. 10505 04551

This Instrument Was Prepared By
and Record and Return to:

E. Richard Alhadeff, Esq.
Stearns Weaver Miller Weissler
Alhadeff & Sitterson, P.A.
150 West Flagler St., Suite 2200
Miami, Florida 33130

00R046535 2000 JAN 31 16

DOCSTPDEE 0.60 SURTX 0.
HARVEY RUVIN, CLERK DADE COUNTY,

GRANT OF EASEMENT

THE PARTIES

Key Biscayne Ocean Club Limited Partnership, a Delaware limited partnership, its successors and assigns ("Grantor"), 169 Miracle Mile, Suite 200, Coral Gables, Florida 33134.

Ocean Club Community Association, Inc., a Florida corporation not-for-profit, its successors and assigns ("Grantee"), 169 Miracle Mile, Suite 200, Coral Gables, Florida 33134.

RECITALS

A. The Grantor is the owner in fee simple of a parcel of property more particularly described in Exhibit "A" attached hereto and made a part hereof (the "Access and Recreation Easement Parcel") which is located in the Village of Key Biscayne, Miami-Dade County, Florida, is a part of the "Ocean Club Development Area", as defined in that certain Declaration of Covenants recorded in Official Records Book 17460, Pages 3939 through 3940 of the Public Records of Miami-Dade County, Florida, as amended (the "Declaration").

B. Grantor has submitted portions of the Ocean Club Development Area to condominium ownership (each a "Condominium").

C. Each owner of a unit in a Condominium (and certain other persons as permitted in the Declaration) is a member of the Grantee (hereafter collectively, the "Grantee").

D. Grantor is now desirous of providing to Grantee an easement and right to use the Access and Recreation Easement Parcel.

CONSIDERATION

NOW, THEREFORE, in consideration of the sum of TEN AND NO/100 DOLLARS ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the following grants, agreements, covenants and restrictions are made:

3300

TERMS, AGREEMENTS, COVENANTS AND CONDITIONS

1. Grant of Beach Access and Recreation Easement. The Grantee shall have and the Grantor does hereby grant to Grantee, a nonexclusive easement (the "Beach Access and Recreation Easement") for the purposes of pedestrian ingress and egress to, from, over and across the Access and Recreation Easement Parcel to the Atlantic Ocean and Beach Cabanas, it being a condition of this Grant that upon, from to time, conveyance of any or all of the Access and Recreation Easement Parcel to the Grantee, this Grant of Easement shall terminate and be of no further force and effect with respect to such conveyed property.

2. Use of Beach Access and Recreation Easement. The use of the Beach Access and Recreation Easement by the Grantee shall be subject to the Declaration and such additional rules and regulations as may from time to time be promulgated by Grantor in its sole and absolute discretion.

3. Reservation of Grantor's Rights. Grantor reserves unto itself, its successors and assigns, all rights and privileges with respect to the Access and Recreation Easement Parcel which are not inconsistent with the Grantors of the Beach Access and Recreation Easement, including, without limitation, the following:

(a) Unrestricted access to, over, across and in the Access and Recreation Easement Parcel for purposes consistent with the development and construction upon the Access and Recreation Easement Parcel of recreational facilities, including, but not limited to, Beach Cabanas.

(b) Using and occupying and granting to others the right to use and occupy the subsurface of the Access and Recreation Easement Parcel for any utility or drainage surface or other use or purpose, including, without limitation, the right to construct, install, maintain and operate therein electrical, telephone, telegraph, telecommunication, gas, gasoline, sewer, water, and drainage fixtures, related equipment and facilities and the foundation and footings and/or anchors for subsurface improvements; and

(c) Decorating or otherwise enhancing the appearance of any landscaping and site improvements located in the Access and Recreation Easement Parcel at any time and from time to time.

4. Relocation of Beach Access and Recreation Easement. Grantor, at any time and from to time, shall have the unrestricted right to relocate the Beach Access and Recreation Easement and the Grantee, by acceptance of this Easement, does hereby give and grant an irrevocable power of attorney to the Grantor to make, execute and deliver any and all documents necessary or incidental to the relocation of such Beach Access and Recreation Easement.

5. No Public Dedication. Nothing contained in this Grant of Easement shall be deemed a gift or dedication of any portion of the Access and Recreation Easement Parcel to the general public or for the general public or for any public purpose whatsoever.

This Grant of Easement has been executed as of this 26th day of January, 2000.

[SIGNATURES AND ACKNOWLEDGMENT ON THE NEXT PAGE]

REC. 1090410 10

Signed, sealed and delivered
in the presence of:

KEY BISCAYNE OCEAN CLUB LIMITED PARTNERSHIP, a Delaware limited partnership

By: Ocean Club Holdings Limited Partnership, a Delaware limited partnership, its sole general partner

By: Ocean Club Holdings, Inc., a Delaware corporation, its sole general partner

By: _____
John A. Hinson, President

[CORPORATE SEAL]

Jammy Conejo
Print Name: Jammy Conejo

Tracy Orner
Print Name: TRACY ORNER

STATE OF FLORIDA)
)SS:
COUNTY OF DADE)

The foregoing instrument was acknowledged before me this 26th day of January, 2000, by John A. Hinson, as President of Ocean Club Holdings, Inc., a Delaware corporation, the sole general partner of Ocean Club Holdings Limited Partnership, a Delaware limited partnership, the sole general partner of Key Biscayne Ocean Club Limited Partnership, a Delaware limited partnership, on behalf of the corporation and as an act of said partnerships.

☒ Personally Known ☐ Produced Drivers License ☐ Produced: _____

Monica Pelella
Print or Stamp Name: Monica Pelella
Notary Public, State of Florida at Large
My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
Monica Pelella
Notary Public, State of Florida
Commission No. CC 647018
My Commission Exp. 06/07/2001
1-800-3-NOTARY - Fla. Notary Service & Bonding Co.

G:\W-ERA\34289\019\eas-bch.1

EXHIBIT A

LEGAL DESCRIPTION:

A portion of Tract "F" and Tract "G" of FIRST ADDITION TO BISCAYNE KEY ESTATES according to the plat thereof as recorded in Plat Book 53 at Page 19 of the Public Records of Dade County, Florida and a portion of the vacated right of way of Ocean Drive as recorded in Official Record Book 14350 at page 1201 and Official Record Book 6727 at pages 587 and 588 all recorded in the Public Records of Dade County, Florida, being more particularly described as follows:

Commence at the Southwest corner of said Tract "F" said point being on a circular curve lying on the Easterly right of way of Crandon Boulevard and the intersection with the center line of Sea View Drive said center line of Sea View Drive also being the South line of said Tract "F"; thence N 89°25'00" E along said center line of Sea View Drive and said South line of Tract "F" for 1195.24 feet; thence departing said South line of Tract "F" N 00°35'00" W at right angles to the previously described course for 74.51 feet to the POINT OF BEGINNING of the hereinafter described Beach Front Easement, said point lying on the easterly line of Club Tower One Community Area as shown on Fortin, Leavy, Skiles drawing number 1198A-022; thence N 01°24'44" W for 10.00 feet; thence N 88°35'16" E for 18.37 feet; thence S 63°05'00" E for 141.04 feet; thence N 89°25'00" E along a line parallel to the South line of said Tract "G" for 336.91 feet; thence N 12°46'54" E for 24.76 feet; thence N 48°17'34" E for 120.76 feet; thence N 82°33'21" E for 24.07 feet; thence N 52°46'01" E for 93.01 feet; thence N 00°40'13" W for 35.32 feet; thence S 89°19'47" W for 90.05 feet; thence N 04°48'23" W for 114.87 feet; thence N 30°41'35" E for 96.52 feet; thence N 89°19'47" E for 67.14 feet to a point on the Erosion Control Line, as recorded in Plat Book 74 at page 26 of the Public Records of Dade County, Florida; thence S 08°16'33" E along said Erosion Control Line for 198.73 feet; thence S 89°19'47" W for 30.34 feet; thence S 00°40'13" E for 42.87 feet; thence S 52°46'01" W for 104.55 feet; thence S 82°33'21" W for 23.43 feet; thence S 48°17'34" W for 111.33 feet; thence S 12°46'54" W for 26.68 feet; thence S 89°25'00" W along a line parallel to the South line of said Tract "G" for 352.40 feet; thence N 63°05'00" W for 140.96 feet; thence S 88°35'16" W for 15.85 feet to the POINT OF BEGINNING.

SURVEYOR'S NOTES:

- This site lies in Sections 4 & 5, Township 55 South, Range 42 East, Village of key Biscayne, Miami-Dade County, Florida.
- Lands shown hereon were not abstracted for easements and/or rights-of-way of records.
- Bearings hereon are referred to an assumed value of N 89°25'00" E for the South line of Tract "F".
- Lands shown hereon containing 32,746 square feet, or 0.7517 acres, more or less.
- This is not a "Land Survey" but only a graphic depiction of the description shown hereon.

SURVEYOR'S CERTIFICATION:

I hereby certify that this "Sketch of Description" was made under my responsible charge on December 24, 1999, and meets the Minimum Technical Standards as set forth by the Florida Board of Professional Surveyors and Mappers in Chapter 61G17-6, Florida Administrative Code, pursuant to Section 472.027, Florida Statutes.

"Not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper"

FORTIN, LEAVY, SKILES, INC., LB3653

By: _____
Daniel C. Fortin, For The Firm
Surveyor and Mapper, LS2853
State of Florida.

DANIEL C. FORTIN CERTIFICATE NO. 2853 STATE OF FLORIDA REGISTERED SURVEYOR

THE OCEAN CLUB – BEACH FRONT EASEMENT

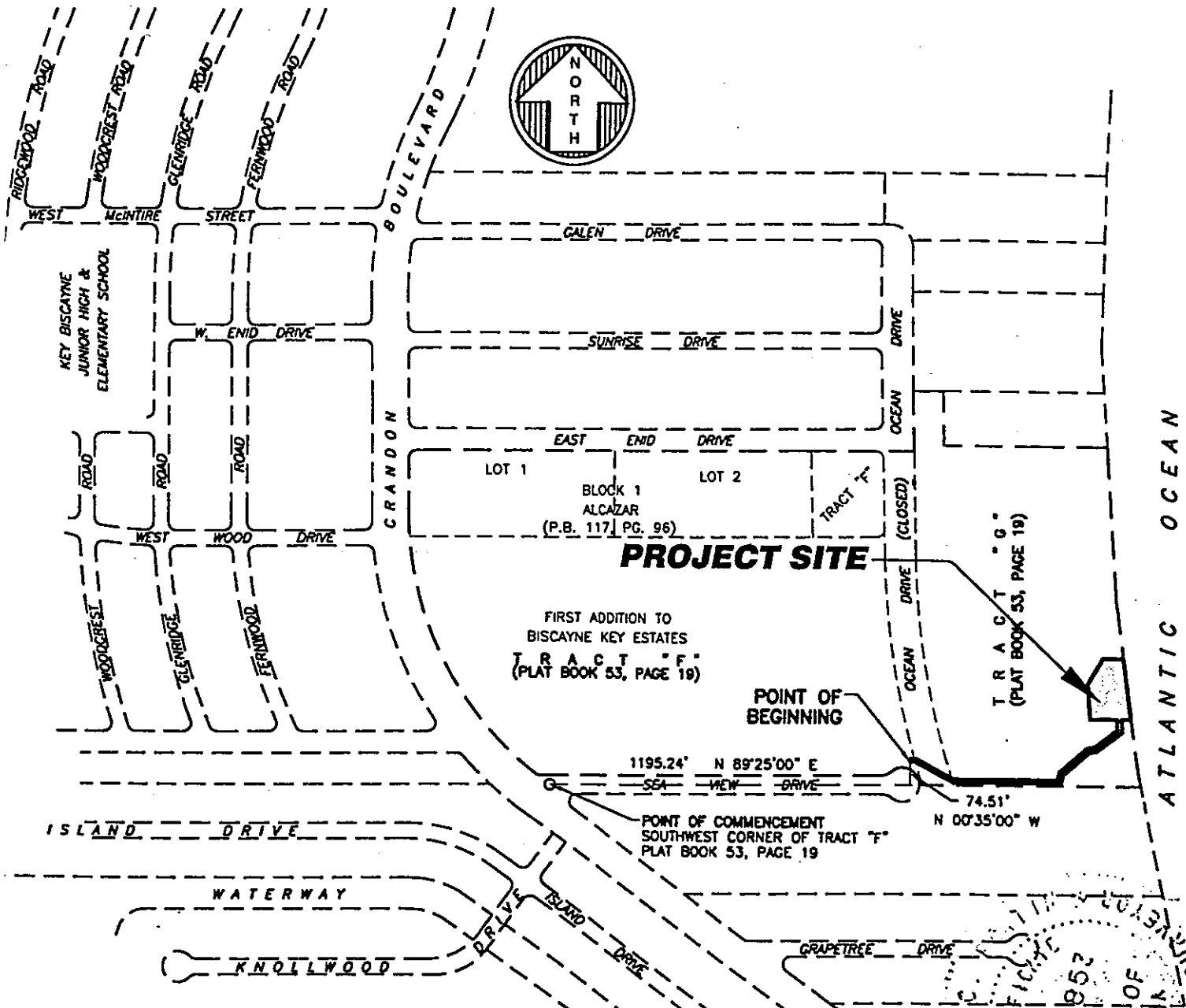
Drawn By	REP
Ck'd No.	991662-1
Ref. Dwg.	1199A-003
Plotted:	1/3/00 1:49p

Sketch of Description Beach Front Easement

FORTIN, LEAVY, SKILES, INC.
CONSULTING ENGINEERS, SURVEYORS AND MAPPERS
180 Northeast 168th. Street / North Miami Beach, Florida. 33162
Ph. 305-653-4493 / Fax 305-651-7152

Date	December 24, 1999
Scale	1" = 60'
Job. No.	991662/9533
Dwg. No.	1199A-013-1
Sheet	1 of 4

REC. 1858
OFF. REC. 18965 PG 4535



LOCATION SKETCH

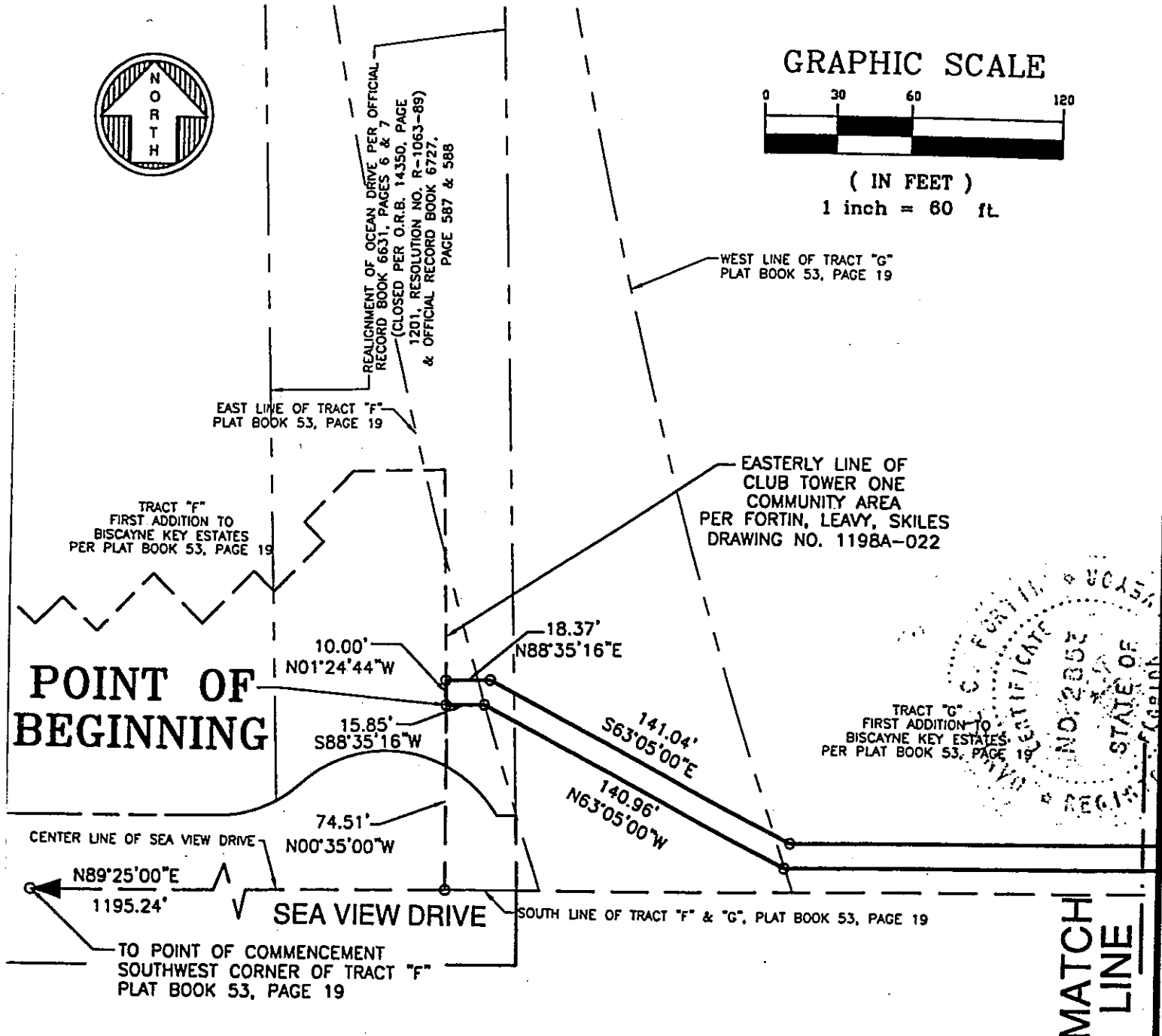
SECTION 4 and 5, TOWNSHIP 55 SOUTH, RANGE 42 EAST

NOT TO SCALE

THE OCEAN CLUB – BEACH FRONT EASEMENT

Drawn By REP	Sketch of Description Beach Front Easement	Date December 24, 1999
No. 991662-1	FORTIN, LEAVY, SKILES, INC.	Scale Not To Scale
Ref. Dwg. 1199A-003	CONSULTING ENGINEERS, SURVEYORS AND MAPPERS	Job. No. 991662/9533
	180 Northeast 168th. Street / North Miami Beach, Florida. 33162	Dwg. No. 1199A-013-1
Plotted: 1/3/00 1:49p	Ph. 305-653-4493 / Fax 305-651-7152	Sheet 2 of 4

OFF. REC. 18965PG4536



THE OCEAN CLUB – BEACH FRONT EASEMENT

Drawn By	REP
Job No.	991662-1
Ref. Dwg.	1199A-003
Plotted:	1/3/00 1:49p

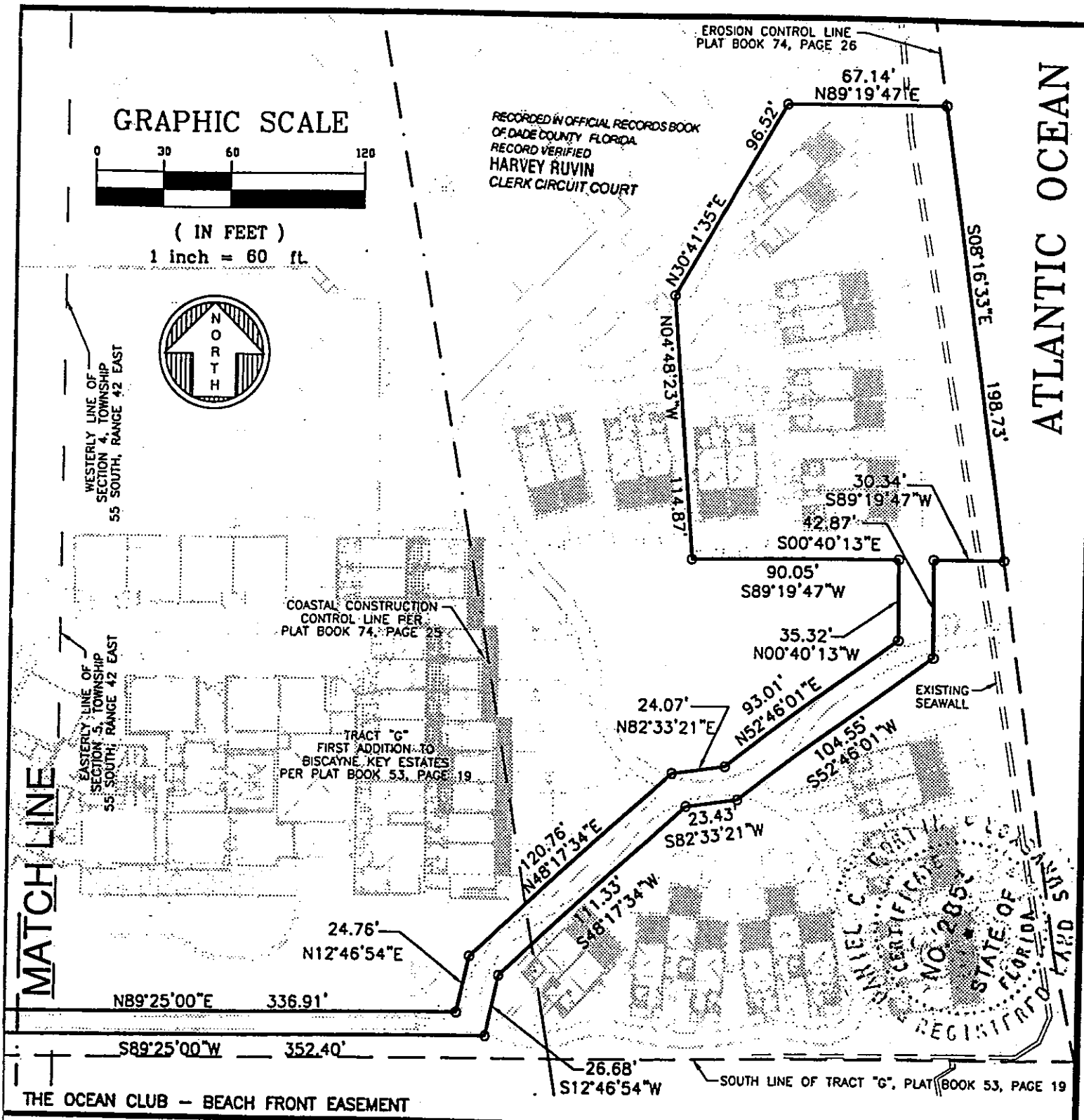
Sketch of Description Beach Front Easement

FORTIN, LEAVY, SKILES, INC.
CONSULTING ENGINEERS, SURVEYORS AND MAPPERS
160 Northeast 168th. Street / North Miami Beach, Florida. 33162
Ph. 305-653-4493 / Fax 305-651-7152

Date	December 24, 1999
Scale	1" = 60'
Job. No.	991662/9533
Dwg. No.	1199A-013-1
Sheet	3 of 4

OFF. REC. 18965PG4537

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



Drawn By	REP
Proj. No.	991662-1
Ref. Dwg.	1199A-003
Plotted:	1/3/00 1:49p

Sketch of Description Beach Front Easement

FORTIN, LEAVY, SKILES, INC.
CONSULTING ENGINEERS, SURVEYORS AND MAPPERS
180 Northeast 168th. Street / North Miami Beach, Florida. 33162
Ph. 305-653-4493 / Fax 305-651-7152

Date	December 24, 1999
Scale	1" = 60'
Job. No.	991662/9533
Dwg. No.	1199A-013-1
Sheet	4 of 4