

## Agreement

This agreement, dated January 1, 1998, is entered into between EAST LAKE WOODLANDS CYPRESS ESTATES CONDOMINIUM ASSOCIATION UNIT 1, INC., a Florida Corporation (hereinafter referred to as "Condo Association"), and the EAST LAKE WOODLANDS COMMUNITY ASSOCIATION, INC., a Florida Corporation (hereinafter referred to as "Community Association").

WITNESSETH:

WHEREAS, Condo Association would like Community Association to assume the responsibility for the maintenance of that portion of Woodlands Drive which is a part of Condo Association's common elements (hereinafter "Roadway"), and to assume the cost for street lighting for that portion of Woodlands Drive which is a part of Condo Association's common elements; and

WHEREAS, Community Association is willing to assume such responsibilities provided Condominium Association agrees to continue to bear its proportionate share of the assessments of the Community Association on a long term basis;

NOW THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth, as well as other good and valuable consideration, the receipt and sufficiency of such being hereby acknowledged by both parties hereto, it is mutually covenanted and agreed as follows:

1. Incorporation of Recitations. The above recitations are true and correct and are incorporated herein by this reference.

2. Payment of Community Association Assessments. Condo Association agrees to pay to Community Association its proportionate share of the assessments of the Community Association commencing January 1, 1998, and continuing as long as this agreement is in effect. The proportionate share of the condo association shall be a sum equal to the total budget of the community association, less any usage fees, divided by the total number of units or lots whose owners are members of the community association, multiplied by the number of condominium units in the condo association. For the purposes of this computation, it is agreed that there are One Hundred Twenty-Four (124) condominium units in Condo Association. It is understood and agreed that the amount of the Community Association assessment may vary for each year, depending upon the budget adopted by the Community Association for the applicable year. Assessments shall be payable by Condo Association to Community Association for each month during the period of this agreement not later than the first day of that month.

3. Community Association Membership. All of Condo Association's unit owners are members of Community Association, and shall be entitled to all of the rights and

privileges of such membership and shall continue to be members as long as this agreement is in effect.

4. Roadway Maintenance. Community Association will assume Condo Association's responsibility for maintenance of the Roadway, commencing as of January 1, 1998, and continuing as long as this agreement is in effect. This responsibility shall include only the pavement itself, including the curbing and storm drain covers, and shall not include any of the right-of-way which may extend on either side of the paved surface.

5. Street Lighting. Commencing as of January 1, 1998, and continuing as long as this agreement is in effect, Community Association will assume the cost for street lighting for that portion of Woodlands Drive which is a part of Condo Association's common elements (hereinafter "Roadway").

6. Period of Agreement. This agreement shall be effective commencing January 1, 1998, and shall continue until terminated by one of the following events:

A. Condo Association may terminate this agreement at the end of the year 2003, or at the end of each five years thereafter, by a notice in writing to Community Association not later than six months prior to the effective date of the termination. In the event of such termination, Community Association shall not be liable to Condo Association for any past reserves which have been established by Community Association.

B. Upon the dissolution of the community association.

C. By mutual agreement of the parties hereto.

7. Effect of Judicial Decision. To the extent that this agreement would not be in compliance with any final judgment rendered in the current litigation between certain condominium associations in East Lake Woodlands and the Community Association, it is agreed that the parties hereto will negotiate modifications to this agreement to bring it into compliance with such final judicial decision. If, however, the final judgment may be appealed by the Community Association, or if the Community Association has filed a notice of appeal, then any modification of this agreement shall be withheld pending a final judgment on such appeal.

8. Condo Board Approval. Condo Association hereby represents to Community Association that it has obtained the requisite vote of its Board of Directors (or Board of Administrators, if applicable) to authorize execution of this contract, and that entering into this contract is a duly authorized, valid and binding act of Condo Association.

9. Third Party Beneficiary. It is specifically understood and agreed that no person, firm, or other legal entity shall be a third party beneficiary hereunder, and that none of the provisions of this agreement shall be for the benefit of or be enforceable by anyone other than the parties hereto, and that only the parties hereto shall have any rights hereunder.

10. Litigation Costs. In the event of any litigation regarding this agreement, the prevailing party shall be entitled to recover, in addition to all costs and damages allowed by law, such sum as the court may adjudge to be reasonable for the services of its attorney, including services in any appellate proceeding or proceedings.

11. Previous Agreements. This agreement supersedes and replaces any previous written or oral agreements between the parties.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

EAST LAKE WOODLANDS CYPRESS  
ESTATES CONDOMINIUM  
ASSOCIATION UNIT 1, INC.

By: George A. Hawn

Title: PRESIDENT

Don J. Matus, Treasurer of EAST LAKE WOODLANDS  
CYPRESS ESTATES CONDOMINIUM ASSOCIATION UNIT 1, INC. hereby certifies  
that the execution of this Agreement has been authorized by the Board of Administrators  
of said association.

EAST LAKE WOODLANDS  
COMMUNITY ASSN., INC.

By: John [Signature]

Title: PRESIDENT

Donald Wierick, Secretary of the EAST LAKE WOODLANDS  
COMMUNITY ASSOCIATION, hereby certified that the execution of this agreement has  
been authorized by the Board of Directors of said association.