

MASTER FORM PROPRIETARY LEASE

THIS PROPRIETARY LEASE, made as of this _____ day of _____ 20____, by and between ARIANA SHORES HOMEOWNERS ASSOCIATION, INC., a Florida corporation, hereinafter called the "Corporation", and _____ hereinafter called the "Lessee".

WITNESSETH:

WHEREAS, the Corporation is a Florida for profit corporation which manages the affairs of ARIANA SHORES MOBILE HOME PARK; and

WHEREAS, the Corporation is the owner of the land and the real property improvements located thereon in the county of Polk known as ARIANA SHORES MOBILE HOME PARK, a Cooperative, located at 116A Paradise Lane, Auburndale, Florida 33823; and

WHEREAS, Corporation has leased or proposes to lease lots (units) in the Park to the several owners of its capital stock by instruments known as Proprietary Leases, and

WHEREAS, the Lessee is the owner of Stock Certificate Number _____ of the Corporation, to which this lease is appurtenant and which has been allocated to Lot/Unit # _____ in the mobile home park.

NOW THEREFORE, in consideration of the premises:

1. Demised Premises; Term. Corporation hereby leases to the Lessee, and the Lessee hires from Corporation, subject to the terms and conditions hereof, Lot # _____ ARIANA SHORES MOBILE HOME PARK, as depicted on that certain map or plat attached hereto, for a term commencing _____, and ending July 31, 2037, (unless sooner terminated as hereinafter provided). The word 'unit' means the lot in the subdivision, which is the subject of this lease.

2. Rent, Maintenance, Common Expenses-How Fixed.

A. The Lessee shall pay rent, maintenance and common expense in accordance with the rent schedule, maintenance, and common expense assessment established as hereafter set forth.

B. In accordance with Section 719.108 Florida Statutes, the various owners of stock certificates and the attendant proprietary leases (hereafter "Members"), shall be liable for the payment of rent and assessments for upkeep and maintenance of the corporate property,

including, but not limited to, mortgage payments, maintenance, taxes, insurance, repairs, betterments and utilities, and the salaries of the manager and other employees and other operating costs and operation items.

C. The Board of Directors (hereinafter referred to as "Directors") of Corporation from time to time, according to Section 719.106 Florida Statutes, shall fix the sum of money needed for the operation of Corporation. It shall determine the amount required by operating items and costs such as: mortgage payments, maintenance, taxes, insurance, repairs, betterments and utilities, salaries of the manager and other employees and any other sums necessary to the upkeep, operation and maintenance of the Corporation's property.

D. The percentage of common expenses allocated to each unit is 1/128 and may not be changed or amended, except with the Lessee's written consent, however, the exact amount of maintenance or common expense charges may be increased or decreased based upon an increase or decrease in the estimated operating budget of Corporation.

E. The Directors are empowered in the manner and subject to Chapter 719, Florida Statutes, to levy and collect assessments for all budgeted mortgage payments, operating maintenance expenses and other ordinary expenses. Special assessments, as required, are to be paid and levied in the same manner as regular assessments. The Members shall pay all assessments against their individual units promptly when due.

F. The Directors shall establish the rent for each unit. Each unit shall pay the same rent, maintenance, and common expense.

G. If the Directors fail to make a new rent schedule and assessment, the Members shall pay at the current rate until a new rate is determined.

H. All rent and assessments paid by Members to the Corporation for maintenance or common expenses shall be used by the Corporation to pay its obligations as authorized by the Directors. Any excess received from Members held by Corporation at the conclusion of its taxable year, whether calendar or fiscal, will be deemed to be common surplus. Each member shall own any common surplus of the Cooperative in the same percentage as the common expenses are shared, which for this unit is the percentage as stated in 2.D. above. The ownership of common surplus does not include the right to withdraw or require payment or distribution of the same. The common surplus at the discretion of the Directors may be used by Corporation to apply against future expenses of the Corporation.

I. Accurate records and books of account shall be kept by the Directors and shall be open to inspection by members in accordance with Section 719.104, Florida Statutes.

J. All rent, assessment or common expense charges due hereunder shall be payable in equal monthly installments in advance on the first day of each month, unless the Directors, at the time of its determination of the cash requirements, shall otherwise direct. Lessee shall also pay such additional rent as may be provided herein when due.

3. Accompanying Stock Certificates to be Specified in Proprietary Leases. In every Proprietary Lease heretofore executed by Corporation there has been specified, and in every Proprietary Lease hereafter executed by it there will be specified, the stock certificate and same percentage of payment of maintenance or common expenses of Corporation issued to a Lessee.

4. Cash Requirements Defined. "Cash requirements" whenever used herein shall mean the estimated amount in cash as determined by the estimated operating budget of Corporation as promulgated and adopted from year to year which the Directors shall from time to time in their judgment determine to be necessary or proper for (1) the operation, maintenance, care, alteration and improvement of the corporate property during the year or portion of the year for which such determination is made; (2) the creation of such reserve for contingencies as they may deem proper; and (3) the payment of any obligations, liabilities or expenses incurred or to be incurred, after giving consideration to (i) income expected to be received during such period (other than common expense, assessments and rent), and (ii) cash on hand which the Directors in their discretion may choose to apply. The Directors may from time to time modify their prior determination and increase or diminish the amount previously determined as cash requirements of Corporation for the year or portion thereof. No determination of cash requirements shall have any retroactive effect on the amount of the rent payable by Lessee for any period prior to the date of such determination. All determinations of cash requirements shall be conclusive as to all Lessees.

5. Services by Corporation. Corporation shall, finances permitting, provide the following services to residents of the Park:

A. Maintain and operate all community facilities in a neat and clean condition;

B. Maintain all common grounds in a neat condition;

C. All common grass areas shall be maintained, mowed regularly, and plants and shrubs on common grounds shall be maintained in neat condition;

D. Tree trimming and removal on common ground by maintenance personnel;

E. Common ground lawns mowed regularly to maintain the Park's appearance in a neat and clean condition;

F. An Ariana Shores Mobile Home Park management department to provide various maintenance and service for Ariana Shores Mobile Home Park facilities.

The foregoing services may not be substantially altered, nor reduced, curtailed, or eliminated by the Corporation except by amendment of this Proprietary Lease in accordance with the provisions of Paragraph 46 hereof.

6. Damage to Unit or Common Facilities. If the means of access to a unit, or if any of the common facilities of the Cooperative shall be damaged by fire or other cause covered by multi-peril policies, Corporation shall at its own cost and expense, with reasonable dispatch after receipt of notice of said damage, repair or replace or cause the same to be repaired or replaced, with materials of a kind and quality then customarily in use and the means of access thereto, and the common facilities but not including the mobile home, cabanas, sheds, landscaping or other improvements installed by Lessee on the unit.

7. Assignment of Corporation's Rights Against Occupant. If at the date of the commencement of this lease, a third party should be in possession or have the right of possession of the unit, then Corporation hereby assigns to the Lessee all of the Corporation's rights against said third party from and after the date of commencement of the term hereof, and the Lessee by the execution hereof assumes all of Corporation's obligations to said third party from said date. Corporation agrees to cooperate with the Lessee, but at the Lessee's expense, in the enforcement of the Lessee's rights against said third party.

8. Cancellation of Prior Agreements. If at the date of commencement of this lease, the Lessee has the right to possession of the unit under any agreement or statutory tenancy, this lease shall supersede such agreement or statutory tenancy, which shall be of no further effect after the date of commencement of this lease.

9. Quiet Enjoyment and Possession. Lessee, upon paying the rent, common maintenance, expense and assessments and performing the covenants and complying with the conditions on the part of Lessee to be performed as herein set forth, shall, at all times during the term hereby granted, quietly have, hold and enjoy the unit without any interference or hindrance from Corporation, subject, however, to the rights or present tenants

or occupants of the unit, if any, and subject to any and all mortgages of the land and improvements as provided in Paragraph 17 below.

10. Inspection and Acceptance of Units and Common Areas. Lessee has inspected the unit and common property and accepts the same in its present condition.

11. Use of Common Areas. Lessee shall have the right of joint use and enjoyment in common with other Lessees of the common areas and the property of Corporation not specifically leased to other lessees, except insofar as it may be limited or restricted by this lease or by the Rules and Regulations or Bylaws of Corporation. Lessee's use of common areas and property shall not encroach upon the rights of other Lessees.

12. Indemnity. Lessee agrees to save Corporation harmless from all liability, loss, damage and expense arising from injury to person or property occasioned by the failure of the Lessee to comply with any provision hereof, or due wholly or in part to any act, default or omission of Corporation, its agents, servants or contractors when acting as agent for Lessee as in this lease provided. This paragraph shall not apply to any loss or damage when Corporation is covered by insurance which provided for waiver of subrogation against Lessee.

13. Payments. Lessee will pay the rent, common expenses and assessments to Corporation upon the terms and at the times herein provided, without any deduction or action or any set-off or claim which Lessee may have against Corporation, and if Lessee shall fail to pay any installment promptly, Lessee shall pay interest thereon at the maximum legal rate from the date when such installment shall have become due to the date of payment thereof, and such interest shall be deemed additional rent hereunder.

14. Park Rules. Corporation has adopted Park Rules and Regulations (hereinafter "Rules") and the Directors may alter, amend or repeal such Rules and adopt new Rules. This tenancy shall be in all respects subject to such Rules which, when a copy thereof has been furnished to Lessee, shall be taken to be a part hereof, and Lessee hereby covenants to comply with all Director approved Rules. Breach of a Rule shall be a default under this lease. Corporation shall not be liable or responsible to Lessee for the non-observance or violation of Rules by any other Lessee or person.

15. Use of Premises. Lessee shall not, without the written consent of Corporation on such conditions as Corporation may prescribe, occupy or use the unit or permit the same or any part thereof to be occupied or used for any purpose other than (i) as a private dwelling for Lessee or members of Lessee's family, but in no event shall more than two (2) mature adults permanently occupy the unit without written consent of the Directors, and (ii)

any home occupation use permitted under, and subject to compliance with, the Rules, applicable zoning law, building code or other rules and regulations of governmental authorities having jurisdiction. In addition to the foregoing, the unit may be occupied from time to time by qualifying guests of Lessee as long as such occupancy is not violative of applicable zoning laws, building codes or other rules and regulations of governmental authorities having jurisdiction. Occupancy by guests of Lessee shall be for a period of time not exceeding fifteen (15) days, unless a longer period is approved in writing by the Directors. Lessees and their guests shall not engage in any business or commercial enterprise or activity of any kind within the Park.

16. Subletting - Assignment.

A. Subletting. Lessee shall not sublet the whole or any part of the unit or renew or extend any previously authorized sublease, unless consent thereto shall have been duly authorized by a resolution of the Directors, or given in writing by a majority of the Directors. Any consent to subletting may be subject to such conditions as the Directors may impose. There shall be no limitation on the right of the Directors to grant or withhold consent, for any reason or for no reason, to a subletting. No consent to a subletting shall operate to release the Lessee from any obligation hereunder.

B. Assignment. Lessee shall not assign this lease or transfer the appurtenant stock certificate or any interest therein, and no such assignment or transfer shall take effect as against Corporation for any purpose, until:

(1) An instrument of assignment in form approved by Corporation executed and acknowledged by the Member/Lessee (assignor) shall be delivered to Corporation; and

(2) An agreement executed and acknowledged by the assignee, in form approved by Corporation, assuming and agreeing to be bound by all the covenants and conditions of this lease to be performed or complied with by Lessee on and after the effective date of said assignment shall have been delivered to Corporation or, at the request of Corporation, the assignee shall have surrendered the assigned lease and entered into a new lease in the same form for the remainder of the term, in which case Lessee's lease shall be deemed cancelled as of the effective date of said assignment; and

(3) The stock certificate of Corporation to which this lease is appurtenant shall have been transferred to the assignee, with proper transfer taxes paid and stamps affixed, if any; and

(4) All sums due from Lessee shall have been paid to Corporation, together with a sum fixed by the Directors to cover a screening fee of Corporation and its management in connection with such assignment

and transfer of the stock certificate, providing same does not exceed FIFTY DOLLARS (\$50.00); and

(5) Except in the case of an assignment, transfer or bequest of the stock certificate of this lease to Lessee's spouse or adult siblings or parents, and except as otherwise provided by resolution of the Directors, or given in writing by a majority of the Directors.

C. Right of First Refusal. In the event the Directors disapprove the proposed assignment, and if a stockholder still desires to consummate such assignment, the stockholder shall, thirty (30) days before such assignment, give written notice to the secretary of Corporation of stockholder's intention to assign on a certain date, together with the price and other terms thereof.

Completely apart from and in addition to Corporation's right to approve or disapprove any proposed sale or assignment, Corporation is hereby given and granted a right of first refusal to purchase each Proprietary Lease and to purchase the stock certificate which is appurtenant thereto. If Corporation is desirous of exercising its right of first refusal to purchase said Proprietary Lease and the attendant stock certificate on the same terms and conditions as are contained in a bona fide written offer, then Corporation shall notify the stockholder holding the Proprietary Lease of the exercise by Corporation of its election to purchase, such notice to be in writing and sent by certified mail to said stockholder within fifteen (15) days of receipt by Corporation of stockholder's notice to the Secretary of Corporation of stockholder's intention to assign or sell.

If Corporation has elected to take an assignment or purchase as aforementioned, then, upon notifying the stockholder holding such Proprietary Lease and stock certificate of its election, Corporation shall consummate said purchase on all the terms and conditions as those contained in the offer. In the event the Directors do not exercise Corporation's right of first refusal within the fifteen (15) day period, then the stockholder desiring to sell or assign may complete the sale or assignment and transfer of appurtenant stock certificate within a reasonable time thereafter at the price and terms given in his notice, but at no other price or terms without repeating the procedure outlined above.

In the event the stockholder sells or assigns without first complying with the terms hereof, Corporation shall have the right to redeem the assignment from the purchaser, according to the provisions hereof. Corporation's rights shall be exercised by reimbursing the purchaser for the monies expended, and immediately after such reimbursement the purchaser or transferee shall convey his right, title and interest in and to the assignment of lease and stock certificate to Corporation. An affidavit of the secretary stating that the

Directors approved in all respects on a certain date the sale or assignment shall be conclusive evidence of such fact, and from the date of approval, as stated in the affidavit, the redemption rights herein afforded Corporation shall terminate. An affidavit of the Secretary of Corporation stating that the Directors were given proper notice on a certain date of the proposed sale or assignment, and that thereafter all provisions hereof which constitute conditions precedent to the subsequent sale or assignment of a unit to particularly named persons does not violate the provisions hereof, shall be conclusive evidence of such facts. Such affidavit shall not be evidence of the fact that the subsequent sale or assignment to such persons was made on the approved terms and within reasonable time of approval, but one hundred twenty (120) days after the date of the notice to the Directors as stated in the affidavit the redemption rights herein afforded Corporation shall terminate.

D. Death of Lessee. Stock Certificates and leases may be held jointly with right of survivorship, however, in case of the death of a person holding sole ownership of a stock certificate, the surviving spouse, if any, and if no surviving spouse, the other member or members or such owner's family residing with the owner at the time of his death, may continue to occupy the unit, and if such surviving spouse or other surviving members of the decedent owner's family shall have succeeded to ownership of the unit, by gift, bequest or otherwise, the ownership thereof shall be transferred by legal process to the new owner. In the event the decedent shall have conveyed or bequeathed ownership of his unit to some designated person or persons other than a surviving spouse or members of his family, or if some other person is designated by the decedent's legal representative to receive the ownership of the unit, or if under the laws of descent and distribution in the State of Florida the unit descends to some person or persons other than a surviving spouse or family member, the Directors within thirty (30) days from the date Corporation is given actual notice in writing of the name of the devisee or descendant, may express its refusal or acceptance of the individual or individuals so designated as owner of the unit. If the Directors consent, ownership of the unit may be transferred by proper assignment of the Proprietary Lease and its appurtenant stock certificate to the person or persons so designated, who shall thereupon become stockholders of the Corporation subject to the provisions of this Proprietary Lease and the By-Laws and Articles of Incorporation. If the Directors shall refuse to consent, then Corporation shall be given an additional thirty (30) days to exercise its right of first refusal to have the Proprietary Lease and stock certificate appurtenant thereto transferred to it for its own account upon the same terms and conditions of first refusal as provided for in Sub-paragraph C above. The purchase price shall be for cash and if Corporation and the personal representative are unable to agree upon a purchase price within fifteen (15) days from exercise of Corporation's election to purchase then the purchase price shall be determined by an appraiser appointed by Corporation and the personal representative. The expense of appraisal shall be paid equally by Corporation

and the personal representative. In the event Corporation does not exercise its right of first refusal to purchase then the person or persons named in the notice may take title to the unit by the proper assignment of the decedent's Proprietary Lease and its appurtenant stock certificate; but such transfer shall be subject in all other respects to the provisions of this Proprietary Lease and the By-Laws and Articles of incorporation.

E. Directors Approval Required. Sales, sub-leases and assignments to assignees other than individual assignees (natural persons) are expressly prohibited, unless written consent therefore is first obtained from the Directors. Directors' consent therefore may be withheld without limitation or explanation.

F. Assignment to Corporation. If the purchase, sub-lessee or assignee of a Proprietary Lease and stock certificate appurtenant thereto is a corporation, the Director's approval may be conditioned upon approval of the corporate occupants of the unit.

17. Lease Subordinate to Mortgages. This lease is and shall be subject and subordinate to all present mortgages of record encumbering the Corporation property at or prior to execution of this agreement, and to any and all extensions, modifications, consolidations, renewals, refinances, future advances and replacements thereof. This clause shall be self-operative and no further instrument or subordination shall be required by any such mortgagee. In confirmation of such subordination, Lessee shall at any time, and from time to time, on demand, execute any instruments that may be required by any mortgagee for the purpose of more formally subjecting this lease to the lien of any such mortgage, and the duly elected officers of Corporation are and each of them is hereby irrevocably appointed attorney-in-fact and agent of the Lessee to execute the same upon such demand, and the Lessee hereby ratifies any such instrument executed by virtue of the power of attorney hereby given.

18. Alterations to the Unit. Lessee shall not, without first obtaining the written consent of Corporation, alter in any way the unit which is leased hereunder, or add to the mobile home presently located upon the unit or any of its fixtures and appurtenances. Lessee shall not change the color of the mobile home located on the premises, or substantially alter its outward appearance without first having obtained written approval thereof from the Directors.

19. Insurance. Corporation shall procure insurance on the common elements and upon the physical improvements contained in the Park. Corporation shall also obtain casualty insurance on the premises which shall insure against loss as a result of personal injury occurring in the Park. Lessee shall be responsible for any insurance premium insuring Lessee's mobile

home or its contents and Lessee shall be responsible for maintaining the same.

20. Mechanic's Lien. No Lessee shall have the right to cause Corporation's interest in the land to become subject to a mechanic's lien under the laws of Florida, and should a mechanic's lien be filed against the unit, then Lessee shall forthwith cause the lien to be discharged by payment, removed to security or otherwise, and if Lessee shall fail to do so within ten (10) days after notice from Corporation, then Corporation may cause the lien to be discharged by payment, without investigation as to the validity thereof, or to any offsets or defenses thereto, and shall have the right to collect as additional rent, all amounts paid and all costs and expenses paid or incurred in connection therewith, including reasonable attorney's fees, if any, together with interest thereon from the time or times of payment at the maximum rate allowed by law.

21. Pledge and/or Leasehold Mortgage and Stock Certificate and Lease.

A. A pledge and/or leasehold mortgage of this lease and the stock certificate to which it is appurtenant shall not be a violation of this lease; but, except as otherwise provided elsewhere herein, neither the pledgee nor mortgagee nor any transferee of the pledged security shall be entitled to have the stock certificate transferred of record on the books of Corporation, nor to vote such stock certificate nor to occupy or permit the occupancy or others of the unit, nor to sell such stock certificate or this Lease, without first obtaining the consent of Corporation in accordance with and after complying with all of the provisions of Paragraph 16. The acceptance by Corporation of payments by the pledgee or any transferee of the pledged security on account of rent or additional rent shall not constitute a waiver of the aforesaid provisions.

B. Notwithstanding the provisions of Subparagraph A of this Paragraph 21, or any other provisions of this lease to the contrary, the following provisions of this paragraph shall govern and be binding:

(1) Corporation agrees that it shall give to any holder of a security interest in the stock certificate of Corporation specified in the recitals of this lease or pledgee or mortgagee of this lease who so requests (any such holder being hereinafter referred to as a "secured party"), a copy of any notice of default specified in such notice within the time and in the manner provided for in this lease, and the secured party shall have an additional period of time, equal to the time originally given to Lessee, to cure said default for the account of the Lessee or to cause same to be cured as aforesaid, until such additional period of time shall have elapsed, and the default shall not have been cured.

(2) If the lease is terminated by Corporation as provided in Paragraph 29 of this lease, or by agreement with Lessee (i) Corporation shall give notice of such termination to the secured party and (ii) upon request of the secured party made within thirty (30) days of the giving of such notice to Corporation, Corporation shall commence and prosecute a summary disposition proceeding to obtain possession of the unit, all at the expense of the secured party, and upon securing possession, shall be privileged to pay to secured party the full amount of its lien on the stock certificate or shall reissue the stock certificate to, and shall enter into a new Proprietary Lease for the unit with, the secured party or any individual designated by the secured party, all without the consent of the Directors to which reference is made in Paragraph 16. The holder of such certificate shall be a stockholder of Corporation and shall thereafter be liable for the share of common expenses or assessments by Corporation pertaining to such unit.

(3) As to the priority between the lien of a secured party and the lien for rental or assessment, whether a regular or special assessment, the lien for rent, common expenses or assessments shall be superior to any non-institutional secured party regardless of when said rent or assessment was due, but not to any other institutional secured party. Corporation shall maintain a register of secured parties and said register shall designate whether said secured party is an institutional secured party or a non-institutional secured party. If the owner of an institutional security agreement-leasehold mortgage, or any other purchaser or purchasers of a unit obtains title to the unit (Proprietary Lease and its appurtenant stock certificate) as a result of the foreclosure of any institutional security agreement-leasehold mortgage, or by voluntary conveyance in lieu of such foreclosure, such acquirer of title, his successors and assigns, shall be liable for their share of rent, common expenses or assessments by Corporation pertaining to such unit or chargeable to the former owner of such unit which became due after acquisition of title as a result of the foreclosure or voluntary conveyance in lieu of said foreclosure.

(4) If the purchase by the Lessee of the stock certificate allocated to the unit was financed by an institutional security agreement-leasehold mortgage, and a default or an event of default shall have occurred under the terms of the security agreement-leasehold mortgage, or either of them, entered into between the Lessee and the institutional secured party, notice of said default or event of default shall be given to Corporation, and Corporation shall have the option to pay the secured party the full amount of its lien on the stock certificate or shall reissue the stock certificate and enter into a new Proprietary Lease as directed by the secured party without further consent of the Directors.

(5) If the purchase by the Lessee of the stock certificate allocated to the unit was financed, by a non-institutional security agreement-

leasehold mortgage, and a default or event of default shall have occurred under the terms of the security agreement-leasehold mortgage or either of them entered into between the Lessee and the non-institutional secured party, notice of said default or event of default shall be given to Corporation. Corporation shall have the option to pay the secured party the full amount of its lien on the stock certificate or shall reissue the stock certificate and enter into a new Proprietary Lease as directed by the secured party without further consent of the Directors, providing all rent, common expenses or assessments by Corporation pertaining to such unit are simultaneously paid to Corporation.

(6) Without the prior written consent of any secured party who has requested a copy of any notice of default as hereinbefore provided in Subparagraph (A) of this Paragraph 21, (a) Corporation and the Lessee will not enter into any agreement modifying or canceling this lease, (b) no change in the form, terms or conditions of this lease, as permitted by Paragraph 46, shall eliminate or modify any rights, privileges or obligations of a secured party as set forth in this Paragraph 21, (c) Corporation will not terminate or accept a surrender of this lease, except as provided in Paragraph 29 of this lease and in Subparagraph B (1) of this Paragraph 21, (d) the Lessee will not assign this lease or sublet the unit, (e) any modification, cancellation, surrender, termination or assignment of this lease or any sublease of the unit not made in accordance with the provision hereof shall be void and of no effect, (f) Corporation will not consent to any further pledge or mortgage of this lease or security interest created in the stock certificate, (g) the Lessee will not make any further pledge or mortgage or create any further security interest in the stock certificate for this lease, and (h) any further pledge or mortgage or security interest shall be void and of no effect.

(7) A secured party claiming or exercising any of the rights and privileges granted it pursuant to the provisions of this Subparagraph B shall be deemed to have agreed to indemnify Corporation for all loss, liability, or expense (including reasonable attorney's fees) arising out of claims by Lessee, or his successors or assigns, against Corporation or the secured party, or their respective successors or assigns, for acts or omissions to act on the part of either Corporation or secured party, or their respective successors or assigns, pursuant to this Subparagraph B. Corporation will give the secured party written notice with reasonable promptness of any such claim against Corporation and the secured party may contest such claim in the name and on behalf of Corporation with counsel selected by the secured party at the secured party's sole expense. Corporation shall execute such papers and do such things as are reasonably necessary to implement the provisions of this Subpart (7).

22. Corporation's Right To Remedy Lessee's Defaults. If the Lessee shall fail for thirty (30) days after notice to make repairs or perform

maintenance to any part of the unit, its fixtures or equipment, or shall fail to remedy a condition which has become objectionable to Corporation, or if Lessee or any person dwelling in the unit shall request Corporation, its agents or servants to perform any act not hereby required to be performed by Corporation, Corporation may make such repairs, or arrange for others to do the same, or remove such objectionable condition or equipment, or perform such act, without liability on Corporation; provided that, if the condition required prompt action, notice of less than thirty (30) days may be given or, in case of emergency, no notice need be given. In all such cases Corporation, its agents, servants and contractors shall, as between Corporation and Lessee be conclusively deemed to be acting as agents of Lessee and all contracts therefore made by Corporation shall be so construed whether or not made in the name of Lessee. If Lessee shall fail to perform or comply with any of the covenants or provisions of this lease within the time required by a notice from Corporation not less than five (5) days, then Corporation may, but shall not be obligated to, comply therewith, and for such purposes may enter upon the unit of Lessee. Corporation shall be entitled to recover from the Lessee all expenses incurred or for which it has contracted hereunder, such expenses to be payable by the Lessee on demand as additional rent.

23. Surrender on Expiration of Term. On the expiration or termination of this lease, Lessee shall surrender to Corporation possession of the unit with all additions and improvements. Any personal property not removed by the Lessee on or before such expiration or termination of this lease shall, at the option of Corporation, be deemed abandoned and shall become property of Corporation and may be disposed of by Corporation without liability or accountability to Lessee. Any personal property not removed by Lessee at or prior to the termination of this lease may be removed by Corporation to any place or storage and stored for the account of Lessee without Corporation in any way being liable for trespass, conversion or negligence by reason or any acts of Corporation or of Corporation's agents, or of any carrier employed in transporting such property to the place of storage, or by reason of the negligence of any person in caring for such property while in storage. For purposes of this lease, Lessee's mobile home shall be deemed to be personal property and not realty after installation on the member's lot. Corporation releases and quitclaims to Lessee any and all rights, title and interest in and to the mobile home which may inure to the property by operation of law.

24. Cooperation. Lessee shall always in good faith endeavor to observe and promote the cooperative purposes for which Corporation is incorporated.

25. Waivers. The failure of Corporation to insist, in any one or more instances, upon a strict performance of any of the provisions of this lease, or to exercise any right or option herein contained, or to serve any notice, or to institute any action or proceeding, shall not be construed as a waiver, or a

relinquishment for the future, of any such provision, options or rights, but such provisions, options or rights shall continue and remain in full force and effect. The receipt by Corporation of rent, with knowledge of the breach of any covenant hereof, shall not be deemed a waiver of such breach, and no waiver by the Corporation of any provision hereof shall be deemed to have been made unless in writing expressly approved by the Directors.

26. Notices. Any notice by or demand from either party to the other shall be duly given only if in writing and sent by certified or registered mail, return receipt requested: if to the Lessor, addressed to Corporation at the Park with a copy sent by regular mail to Corporation's managing agent, if to the Lessee, addressed to the unit. Either party may, by notice served in accordance herewith, designate a different address for service of such notice or demand. Notices or demands shall be deemed given on the date when mailed, except notices or change of address shall be deemed served when received.

27. Reimbursement of Corporation's Expenses. If Lessee shall at any time be in default hereunder and Corporation shall incur any expense (whether paid or not) in performing acts which the Lessee is required to perform, or in instituting any action or proceeding based on such default, or defending, or asserting a counterclaim in, any action or proceeding brought by Lessee, the expense thereof to Corporation, including reasonable attorney's fees and disbursements, appellate fees and costs, if any, shall be paid by the Lessee to Corporation.

28. Corporation Immunities.

A. Corporation shall not be liable, except by reason of Corporation's negligence, for any failure or insufficiency of water supply, electric current, gas, telephone, or other service, or for interference with light, air, view or other interests of Lessee. No abatement of rent or other compensation or claim of eviction shall be made or allowed because of the making or failure to make or delay in making any repairs or alterations to the common facilities, or any fixtures or appurtenances therein, or for space taken to comply with any law, ordinance or governmental regulation or for interruption or curtailment, due to accidents, alterations or repairs, or to difficulty or delay in securing supplies or labor or other cause beyond Corporation's control, unless due to Corporation's negligence.

B. Corporation shall not be responsible for any property left with or entrusted to any employee of Corporation, or for the loss of or damage to any property within or without the unit by theft or otherwise.

29. Termination of Lease by Corporation. If upon, or at any time after, the happening of any of the events mentioned in Subparagraphs A through J,

inclusive of this Paragraph 29, Corporation shall give to Lessee a notice stating that the term hereof will expire on a date at least five (5) days thereafter, the term of this lease shall expire on the date so fixed in such notice as fully and completely as if it were the date herein definitely fixed for the expiration of the term, and all rights, title and interest of the Lessee hereunder shall thereupon quit and surrender the unit to Corporation, it being the intention of the parties hereby to create hereby a conditional limitation, and thereupon Corporation shall have the right to re-enter the unit and to remove all persons and personal property therefrom, either by summary disposition proceedings, or by any suitable action or proceeding at law on in equity, or by force or otherwise, and to repossess the unit in its former estate as if this lease had not been made, and no liability whatsoever shall attach to Corporation by reason of the exercise of the right of re-entry, repossession and removal herein granted and reserved:

A. If Lessee shall cease to be the owner of the stock certificate to which this lease is appurtenant, or if this lease shall pass or be assigned to anyone who is not then the owner of said stock certificate;

B. If at any time during the term of this lease (i) the then holder hereof shall be adjudicated a bankrupt under the laws of the United States; or (ii) a receiver of all of the property of such holder of this lease shall be appointed under any provisions of the laws of the State of Florida, or under any statute of the United States, or any statute of any state of the United States and the order appointing such receiver shall not be vacated within thirty (30) days; or (iii) such holder shall make a general assignment of the benefit of creditors; or (iv) the stock certificate owned by such holder to which this lease is appurtenant shall be duly levied upon under the process of any court whatsoever unless such levy shall be discharged within thirty (30) days; or (v) this lease or the stock certificate to which it is appurtenant shall pass by operation of law or otherwise to anyone other than the Lessee herein named or a person to whom such Lessee has assigned this lease in the manner herein permitted, but this subsection (v) shall not be applicable if this lease and provided that within eight (8) months (which period may be extended by the Directors) after the death of said lease and stock certificate shall have been transferred to any assignee in accordance with Paragraph 16 hereof; or (vi) this lease or the stock certificate to which it is appurtenant shall pass to anyone other than the Lessee herein named by reason of a default by the Lessee under a pledge or security agreement or a leasehold mortgage made by Lessee;

C. If there be an assignment of this lease, or any subletting hereunder, without full compliance with the requirements of Paragraph 16 hereof; or if any person not authorized by Paragraph 15 or 16 shall be permitted to use or occupy the unit, and the Lessee shall fail to cause such unauthorized person to vacate the unit within ten (10) days after written notice from the Corporation;

D. If the Lessee shall be in default for a period of one (1) month in the payment of any rent or additional rent, common expense or assessment or of any installment thereof and shall fail to cure such default within ten (10) days after written notice from Corporation;

E. If Lessee shall be in default in the performance of any covenant or provision hereof, other than the covenant to pay rent, and such default shall continue for thirty (30) days after written notice from Corporation; provided, however, that if said default consists of the failure to perform any act the performance of which requires any substantial period of time, then if within said period of thirty (30) days such performance is commenced and thereafter diligently prosecuted to conclusion without delay and interruption, Lessee shall be deemed to have cured said default;

F. If at any time Corporation shall determine upon the affirmative vote of seventy-five percent (75%) of its then Board of Directors, at a meeting duly called for that purpose, that because of objectionable conduct on the part of the Lessee, or of a person dwelling or visiting in the unit, repeated after written notice from Corporation, the tenancy of the Lessee is undesirable; (it being understood, without limiting the generality of the foregoing, that repeatedly to violate or disregard the Park Rules and Regulations attached to the By-Laws or hereafter established in accordance with the provisions of this lease or the By-Laws or to permit or to tolerate a person of dissolute, loose or immoral character to enter or remain in the unit, shall be deemed to be objectionable conduct);

G. If at any time Corporation shall determine, upon the affirmative vote of two-thirds (2/3) of its then Board of Directors at a meeting of such Directors duly called for that purpose, and the affirmative vote of the record holders of at least ninety percent (90%) of its then issued stock certificates, at a meeting duly called for that purpose, to terminate all Proprietary Leases;

H. If the common facilities shall be destroyed or damaged and seventy-five percent (75%) of the stockholders shall decide not to repair or rebuild;

I. If at any time the common facilities or a substantial portion thereof shall be taken by condemnation proceedings; and

J. If Lessee shall default in the payment or performance of any of Lessee's obligations under any pledge or leasehold mortgage or other security agreement (the "security agreement") given a secured party (who has complied with the provisions of said Paragraph 17(B)), and written notice of such default is given to Corporation by the secured party or its counsel.

30. Corporation's Rights After Lessee's Default.

A. In the event Corporation resumes possession of the unit, either by summary proceedings, action of ejectment or otherwise, because of default by Lessee in the payment of any rent or additional rent due hereunder, or on the expiration of the term pursuant to a notice given as provided in Paragraph 29 hereof upon the happening of any event specified in Subparagraphs A to F inclusive or J of Paragraph 29, Lessee shall continue to remain liable for payment of a sum equal to the sums which would have become due hereunder and shall pay the same in installments at the time such sums would be due hereunder. No suit brought to recover any installment of rent or additional rent, common expense or assessment shall prejudice the right of Corporation to recover any subsequent installment. After resuming possession, Corporation may, at its option, from time to time (i) re-let the unit for its own account, or (ii) re-let the unit as the agent of the Lessee, in the name of the Lessee or in its own name, for a term which may be less than or greater than the period which would otherwise have constituted the balance of the term of this lease, and may grant concessions or free rent, in its discretion. Any re-letting of the unit shall be deemed for the account of the Lessee, unless within ten (10) days after such re-letting Corporation shall notify the Lessee that the premises have been re-let for Corporation's own account. The fact that Corporation may have re-let the unit as agent for the Lessee shall not prevent Corporation from thereafter notifying Lessee that it proposes to re-let the unit for its own account. If Corporation re-lets the unit as agent for Lessee, it shall, after reimbursing itself for its expenses, and repairs in and to the unit, apply the remaining avails of such re-letting against Lessee's continuing obligations hereunder. There shall be a final accounting between Corporation and Lessee upon the earliest of the four (4) following dates: (i) the date of expiration of the term of this lease as stated on Page 1 hereof; (ii) the date as of which a new Proprietary Lease covering the unit shall have become effective; (iii) the date Corporation gives written notice to Lessee that it has re-let the unit for its own account; (iv) the date upon which all Proprietary Leases of Corporation terminate. From and after the date upon which Corporation becomes obligated to account to Lessee, as above provided, Corporation shall have no further duty to account to Lessee for any avails for re-letting and the Lessee shall have no further liability for sums thereafter accruing hereunder, but such termination of Lessee's liability shall not affect any liabilities theretofore accrued.

B. If Lessee shall at any time sub-let the unit and shall default in the payment of any sum due hereunder, Corporation may, at its option, so long as such default shall continue, demand and receive from the sub-tenant the sums due or becoming due from such sub-tenant to Lessee, and apply the amount to pay sums due or to become due from the Lessee to Corporation.

Any payment by the sub-tenant to Corporation shall constitute a discharge of the obligation of such sub-tenant to Lessee, to the extent of the amount so paid. The acceptance of rent from any sub-tenant to Lessee, shall not be deemed a consent to or approval of any sub-letting or assignment by Lessee or a release or discharge or any of the obligations of Lessee hereunder.

C. Upon the termination of this lease under the provisions of Subparagraphs A to F inclusive of Paragraph 29, the Lessee shall surrender to Corporation the stock certificate of Corporation owned by Lessee to which this lease is appurtenant. Whether or not said certificate is surrendered, Corporation may issue a new Proprietary Lease for the unit and issue a new certificate for the stock certificate of Corporation owned by Lessee and allocated to the unit when a purchaser therefore is obtained, provided that the issuance of such stock certificate and such lease to such purchaser is authorized by a Resolution of the Directors, or by a writing signed by a majority of the stock certificate holders of Corporation accompanying Proprietary Leases then in force. Upon such issuance the certificate owned or held by Lessee shall be automatically cancelled and rendered null and void. Corporation shall apply the proceeds received for the issuance of such stock certificate first, towards the payment of Lessee's indebtedness hereunder (including interest, attorney's fees and appellate fees and costs, if any), and other expenses incurred by Corporations; second, if said termination shall result pursuant to Subparagraph J of Paragraph 29 by reason of a default under the security agreement towards the payment of Lessee's indebtedness under the security agreement (including all costs, expenses and charges payable by Lessee hereunder); and third, if the proceeds are sufficient to pay the same, Corporation shall pay over any surplus to Lessee, but, if insufficient, Lessee shall remain liable for the balance of the indebtedness due hereunder or (if applicable) under said security agreement. Upon issuance of any such new Proprietary Lease and certificate, Lessee's liability hereunder shall cease and Lessee shall only be liable for rent and expenses accrued to that time. Corporation shall not, however, be obligated to sell such stock certificate and appurtenant lease or otherwise make any attempt to mitigate damages.

31. Waiver of Right of Redemption. Lessee hereby expressly waives any and all right of redemption in case Lessee shall be disposed by judgment or warrant of any court or judge. The words "enter", "re-enter" and "re-entry" as used in this lease are not restricted to their technical legal meaning.

32. Surrender of Possession. Upon the termination of this lease under the provisions of Subparagraphs A to F inclusive of J of Paragraph 29 of this lease, Lessee shall remain bound as provided in Paragraph 29 of this lease. Upon the termination of this lease under any other of its provisions, Lessee shall be and remain liable to pay all rent, additional rent and other charges due or accrued and to perform all covenants and agreements of Lessee up to

the date of such termination. On or before any such termination, Lessee shall vacate the unit and surrender possession thereof to Corporation or its assigns, and upon demand of Corporation or its assigns, shall execute, acknowledge and deliver to Corporation or its assigns any instrument which may reasonably be required to evidence the surrendering of all estate and interest of Lessee in the unit.

33. Continuation of Cooperative Management of the Park After All Leases Terminated. No later than thirty (30) days after the termination of all Proprietary Leases, whether by expiration of their terms or otherwise, a special meeting of the stockholders of Corporation shall take place to determine whether (a) to continue to operate the Park, (b) to alter, demolish or rebuild the common facilities or any part thereof, or (c) to sell the Park and liquidate the assets of Corporation. The Directors shall carry out the determination made at said meeting of the stockholders of the Corporation, and all of the holders of the then stock certificates of Corporation shall have such rights as inure to shareholders of corporations having title to real estate. Each Member shall own an equity interest in Corporation equal to his percentage of ownership of equity interest and percentage of sharing or common expenses as set out in the By-Laws of Corporation.

34. Unsold Stock Certificates. The term "unsold stock certificates" means and has exclusive reference to the stock certificates of Corporation which are unsold which shall retain their character as such until such stock certificates become the property of a purchaser for bona fide occupancy (by himself or a member of his family) of the unit to which such stock certificate is allocated.

35. Foreclosure-Receiver of Rents. Notwithstanding anything contained in this lease, if any action shall be instituted to foreclose any mortgage on the Park, Lessee shall, on demand, pay to the receiver of the rents appointed in such action rent, if any, owing hereunder on the date of such appointment and shall pay thereafter to such receiver in advance, on the first day of each month during the pendency of such action, as rent hereunder, the rent for the unit as last determined and established by the Directors prior to the commencement of said action, and such rent shall be paid during the period of such receivership, whether or not the Directors shall have determined and established the rent payable hereunder for any part of the period during which such receivership may continue. The provisions of this paragraph are intended for the benefit of present and future mortgagees of the land or the common facilities and may not be modified or annulled without the prior written consent of any such mortgage holder.

36. To Whom Covenants Apply. The references herein to Corporation shall be deemed to include its successors and assigns, and the references herein to Lessee or to a Member of the Corporation shall be deemed to

include the personal representatives, legatees, distributees and assigns of Lessee or of such Member; and the covenants herein contained and its successors and assigns, and Lessee and the personal representatives, legatees, distributees, successors and assigns of Lessee, except as hereinabove stated.

37. Corporation's Additional Remedies. In the event of a breach or threatened breach by Lessee of any provision hereof, Corporation shall have the right of injunction and the right to invoke any remedy at law or in equity, as if re-entry, summary proceedings and other remedies were not herein provided for, and the election of one or more remedies shall not preclude Corporation from any other remedy. All remedies of Corporation are cumulative to each other and any other remedies given by law.

38. Lessee More than One Person. If more than one person is named as Lessee hereunder, Corporation may require the signatures of all such persons in connection with any notice to be given or action to be taken by Lessee hereunder, including, without limiting the generality of the foregoing, the surrender or assignment of this lease, or any request for consent to assignment or subletting. Each person named as Lessee shall be jointly and severally liable for all of the Lessee's obligations hereunder. Any notice by Corporation to any person named as Lessee shall be sufficient, and shall have the same force and effect, as though given to all persons named as Lessee.

39. Effect of Partial Invalidity. If any clause or provision herein contained shall be adjudged invalid, the same shall not affect the validity of any other clause or provision of this lease, or constitute any cause of action in favor of either party as against the other.

40. Notice to Corporation of Default. Lessee may not institute an action or proceeding against Corporation or defend, or make a counterclaim in any action by Corporation related to the Lessee's failure to pay rent, if such action, defense or counterclaim is based upon Corporation's failure to comply with its obligations under this lease or any law, ordinance or governmental regulation unless failure shall have continued for thirty (30) days after giving of written notice thereof by the Lessee to Corporation.

41. Unity of Stock Certificate and Lease. The stock certificate of Corporation held by Lessee and allocated to the unit has been acquired and is owned subject to the following conditions agreed upon with Corporation and with each of the other proprietary Lessees for their mutual benefit:

A. The stock certificate represented by each certificate is transferable only as an entirety and only in connection with a simultaneous transfer of this lease.

B. The stock certificate shall not be sold except to Corporation or to an assignee or this lease after compliance with all of the provisions of Paragraph 16 of this lease relating to assignments.

42. Unit Boundaries. The boundaries of each unit in the Park leased by Corporation shall be as follows:

A. As depicted on the Map of Ariana Shores Mobile Home Park, a photo copy of which is attached hereto.

B. Should any dispute arise over the location of any boundary of a unit the Directors shall determine such boundary by a majority vote of a quorum of the Directors.

43. Payment of Taxes and Other Costs by the Corporation. To the limit of its resources and out of funds provided by stockholders of Corporation, the Corporation shall:

A. Pay all taxes and assessments that may be levied against the property of Corporation;

B. Pay the premium on all necessary insurance required to be carried by Corporation under this lease;

C. Pay all necessary expenses incurred for operation and maintenance of Corporation property; and

D. Pay any required mortgage payments to the mortgagee holding a blanket mortgage on Corporation's property.

44. Non-Applicability of Florida Statutes Chapter 83 to Proprietary Lease. The provisions of Florida Statutes Chapter 83 relating to interest on rental deposits to be paid to tenants by Corporation shall not apply in the case of this Proprietary Lease.

45. Interest Rate in the Event of Default of Lessee. Any payment required under this lease that Lessee fails to make bears interest at the highest rate allowed by law from the due date until paid.

46. Amendment of This Lease. This Proprietary Lease may be amended by the approval of a Resolution adopting such amendment by not less than seventy-five percent (75%) of the stockholders of Corporation. Amendments may be proposed by either the Board of Directors or by not less than fifty percent (50%) of the stockholders of Corporation.

Notice of the intention to propose an amendment together with the text of the proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered. Stockholders not present at the meeting considering the amendment may appoint another stockholder to act as proxy for the purpose of voting at any such meeting.

No amendment shall change the configuration or size of any unit in any material fashion, materially alter or modify the appurtenances to such unit, or change the proportion or percentage by which the owner of the parcel shares the common expenses and owns the common surplus unless the record owner thereof and all lienors of record shall join in the execution of the amendment.

No amendment shall be effective which shall impair or prejudice the rights or priorities of any mortgages or security interests or change the provisions of this Proprietary Lease with respect to institutional mortgages without the written approval of all institutional mortgagees of record.

An amendment to this Proprietary Lease will be binding upon and inure to the benefit of all Lessees and will become effective when recorded in the public records of Polk County, Florida.

47. Provisions of Articles of Incorporation, By-Laws, Rules and Regulations. This lease is subject to, and Corporation and Lessee shall abide by the provisions of, the Articles of Incorporation, the By-Laws and the Rules and Regulations of the Corporation. These Articles of Incorporation, By-Laws, Rules and Regulations, and any amendments made to them in the future, are made a part of this lease by reference. Lessee acknowledges that he (she) has been provided with a copy of the Articles of Incorporation, the By-Laws and the present Rules and Regulations of the Corporation, and that he (she) has read them and understands their contents.

48. Indemnity. Lessee shall indemnify Corporation and hold it harmless from any claims or demands arising from:

A. Lessee's use or possession of the property and the conduct of Lessee or his guests on the property and anything done or permitted by Lessee in or about the property, or any of them;

B. Any default of Lessee under this lease;

C. The negligence of Lessee and his guests, agents, contractors or employees or any of them;

D. Any damage to the property of Lessee or others or injury to any person on or about the property from any cause;

E. Any legal or administrative proceeding in which Corporation is made a party without its fault and due to default of Lessee; and

F. All costs, attorney's fees and expenses, including appellate fees, incurred by Corporation in connection with matters indemnified against. Lessee shall defend any legal action or proceeding resulting from a claim or demand indemnified against at his expense by attorneys satisfactory to Corporation on receipt of written notice from Corporation to do so.

49. Changes to be in Writing. The provisions of this lease cannot be changed orally.

50. Definition of Rent. Where the term "rent" is used herein, the same shall mean rent, common expenses, assessments and all other charges which Lessee shares in common with all other Proprietary Lessees.

IN WITNESS WHEREOF, the parties have executed this lease on the date first above

LESSOR:

Ariana Shores Homeowner Association,
Inc., a Florida corporation

WITNESSES:

[Signature]
(Signature of Witness)

[Name]
(Printed Name of Witness)

[Signature]
(Signature of Witness)

[Name]
(Printed Name of Witness)

By: [Signature]
(Signature of Corporate Representative)

[Name]
(Printed Name of Corporate Representative)

(AFFIX CORPORATE SEAL)