

**CYPRESS CHASE NORTH #3 CONDOMINIUM ASSOCIATION,
INC.**

CONDOMINIUM APPROVAL CONTINGENCY REGARDING LEASE AGREEMENTS

If the proposed transaction requiring the Condominium Association's approval is a Lease Agreement between the Applicant/Lessee and current Unit Owner/Lessor, then and in that event, it is further agreed that, should the Unit Owner/Lessor become more than thirty (30) days delinquent in the payment of any maintenance fees and/or assessments, the Association shall then, without further notice to the Unit Owner/Lessor, become authorized to receive rental payments owed to the Unit Owner/Lessor directly from the Applicant/Lessee until such time as the Unit Owner/Lessor becomes current with the Association.

This Agreement is not to be construed as a waiver of the right of the Association to have liens placed upon each condominium parcel to secure the personal obligations of each Unit Owner for any unpaid maintenance and assessments and any interest and penalties thereon.

We, the undersigned, hereby acknowledge that we have read and fully understand and agree to the above stated terms and conditions.

Unit Owner/Lessor

Applicant/Lessee

Unit Owner/Lessor

Applicant/Lessee

The foregoing instrument was acknowledged before me this ____ day of _____,
20____ by _____, _____, _____ and
_____, who are personally known to me or who have produced a
_____ as identification and who did take an oath.

NOTARY PUBLIC, State of Florida

My Commission Number is:
My Commission Expires: