

**PLAN OF TERMINATION  
OF  
LIBRARY SQUARE, A CONDOMINIUM**

THIS PLAN OF TERMINATION (the “**Plan**”) is made pursuant to Section 718.117, Florida Statutes, and is adopted for the purpose of terminating the condominium known as “Library Square, A Condominium” (the “**Condominium**”).

**RECITALS**

A. The Condominium was created by that certain Declaration of Condominium recorded in Official Records Book 12352, Page 538, of the Public Records of Broward County, Florida (the “**Declaration**”).

B. The Declaration was amended by that certain Certificate of Amendment recorded as Instrument No. 118596297 of the Public Records of Broward County, Florida (the “**Amendment**”).

C. Library Square Condominium Association, Inc., a Florida not for profit corporation (the “**Association**”), is the condominium association created pursuant to the Declaration and Chapter 718, Florida Statutes.

D. The City of Sunrise, Florida, a Florida municipal corporation (the “**Unit Owner**”), is the sole owner of all units in the Condominium and holds one hundred percent (100%) of the voting interests in the Condominium.

E. There are no mortgages, liens, or other encumbrances encumbering any unit or the Condominium property.

F. Because the Unit Owner owns one hundred percent (100%) of the units, all statutory voting and approval requirements for termination under Section 718.117, Florida Statutes, are satisfied by the execution of this Plan by the Unit Owner.

G. The Unit Owner and the Association desire to terminate the Condominium and vest title to the entire Condominium property directly in the Unit Owner, individually, free and clear of the condominium form of ownership.

NOW, THEREFORE, the following Plan is adopted:

1. Authority

This Plan is adopted pursuant to Section 718.117, Florida Statutes. All requirements of law for the termination of the Condominium have been satisfied by the consent of the sole Unit Owner holding one hundred percent (100%) of the voting interests.

2. Definitions

“Condominium” means Library Square, A Condominium.

“Property” means all real property, improvements, common elements, and other property submitted to condominium ownership pursuant to the Declaration, legally described in Exhibit

“A” attached hereto and incorporated herein.

“Association” means Library Square Condominium Association, Inc.

“Unit Owner” means the City of Sunrise, Florida.

“Effective Date” means the date this Plan is recorded in the Public Records of Broward County, Florida.

### 3. Approval of Termination

The Unit Owner, as owner of one hundred percent (100%) of the units and voting interests in the Condominium, hereby approves the termination of the Condominium and this Plan in accordance with Section 718.117, Florida Statutes. No further unit owner or lender approval is required.

### 4. Termination of Condominium

Upon the Effective Date, the Condominium shall be terminated, and the condominium form of ownership shall cease to exist. The Declaration, as amended, and all supplements thereto shall be null and void and of no further force or effect.

### 5. Vesting of Title

Upon the Effective Date, fee simple title to the entire Property, including all land, buildings, improvements, and former common elements, shall automatically vest in the City of Sunrise, Florida, individually, without the necessity of any further deed, conveyance, or instrument of transfer, free and clear of the condominium form of ownership.

### 6. Assets and Liabilities

(a) Because the Unit Owner is the sole owner of all units and no mortgages or liens exist, no distributions of proceeds or allocation among unit owners are required.

(b) Any and all remaining assets of the Association, including funds on deposit, personal property, contract rights, and records, shall vest in and become the property of the Unit Owner upon the Effective Date.

(c) The Unit Owner shall assume responsibility for any remaining liabilities of the Association, if any exist.

### 7. Winding Up of Association

Following the Effective Date, the Association is authorized and directed to:

(a) Close all Association bank accounts.

(b) Pay any remaining lawful obligations of the Association.

- (c) Transfer any remaining assets to the Unit Owner.
- (d) Take all actions necessary to dissolve the Association as a Florida not for profit corporation.

8. No Sale Required

This Plan does not contemplate or require any sale of the Property. Title vests directly in the Unit Owner upon termination of the Condominium.

9. Recording

This Plan shall be recorded in the Public Records of Broward County, Florida. Termination of the Condominium shall be effective immediately upon such recording.

10. Governing Law and Venue

This Plan shall be governed by and construed in accordance with the laws of the State of Florida. Venue for any action relating to this Plan shall lie exclusively in Broward County, Florida.

11. Severability

If any provision of this Plan is determined to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

12. Entire Agreement

This Plan constitutes the entire agreement concerning termination of the Condominium and supersedes all prior discussions or agreements relating to termination.

LIBRARY SQUARE CONDOMINIUM ASSOCIATION, INC.  
a Florida not for profit corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization this \_\_\_\_ day of \_\_\_\_\_, **20**, by \_\_\_\_\_, as \_\_\_\_\_ of Library Square Condominium Association, Inc.

THE CITY OF SUNRISE, FLORIDA  
a Florida municipal corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization this \_\_\_\_ day of \_\_\_\_\_, **20**, by \_\_\_\_\_, as \_\_\_\_\_ of the City of Sunrise, Florida.

EXHIBIT "A"

Legal Description of the Property

(To be attached from the Declaration at OR Book 12352, Page 538)