

AMENDED AND RESTATED BY-LAWS
OF
CENTURY PLAZA ASSOCIATION, INC.

SUBSTANTIAL REWORDING OF BY-LAWS - SEE CURRENT
BY-LAWS FOR CURRENT TEXT

1. **IDENTITY** - These are the By-Laws of Century Plaza Association, Inc., a not-for-profit Florida Corporation formed for the purpose of administering the Century Plaza Condominium, which is located in Broward County, Florida, upon the lands described in the Declaration of Condominium of Century Plaza Association. (The corporation shall hereafter be referred to as the "Association".)

1.1 **OFFICE** - The office of the Association shall be at the Condominium or such other location within the County as may from time to time be determined by the Board of Directors.

1.2 **FISCAL YEAR** - The fiscal year of the Association shall be April 1 to March 31, unless otherwise determined by the Board of Directors.

1.3 **SEAL** - The seal of the Association shall bear the name or abbreviated name of the Association, the word "Florida", the year of establishment, and shall identify the Association as a not-for-profit corporation.

1.4 **DEFINITIONS** - All terms used in these By-Laws shall have the same meaning, to the extent applicable as set forth in the Declaration of Condominium for the Century Plaza Condominium and the Florida Condominium Act, both as amended from time to time.

2. **MEMBERS' MEETINGS**

2.1 **ANNUAL MEETINGS** - Annual members' meetings shall be held at the Condominium or at such other convenient location as may be determined by the Board of Directors each year on the fourth Friday of January of each year for the purpose of electing Directors and transacting any other business authorized to be transacted by the members; provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next day that is not a holiday. The Board may, from time to time, establish a different date and time for the annual meeting.

2.2 **SPECIAL MEETINGS** - Special members' meetings shall be held whenever called by the President, Vice President or by a majority of the Board of Directors and when requested by written notice from one-third of the Association voting interests. Such request must state the purpose of the proposed meeting. Members' meetings to recall a member or members of the Board of Directors may be called by 10% of the Association voting interests giving notice of the meeting and stating the purpose of the meeting pursuant to F.S. 718.112(2)(k), or as amended from time to time.

2.3 **NOTICE OF MEMBERS' MEETINGS** - Notice of all members' meetings shall be sent to each unit owner by United States mail, unless waived in writing, at least fourteen (14) days prior to the meeting, provided however, that any members' meeting or election at which

one or more Directors are to be elected must be noticed as provided for in Section 2.4 next following. The person giving notice shall execute an affidavit of mailing per F.S. 718.112(2)(d)(2), and as the same may be amended from time to time, which shall be retained in the official records of the Association as proof of such mailing. Notice of a meeting of members, stating the time and place and the purpose(s) for which the meeting is called, shall be given by the President or Secretary or other designee of the Board. The notice shall include an agenda for all known substantive matters to be discussed, or have such an agenda attached to it. A copy of the notice and agenda shall be posted conspicuously at a designated location on the Condominium Property not less than fourteen (14) days prior to the date of the meeting. The Board, upon notice to unit owners, shall by rule designate a specific location on the condominium property upon which all notices of unit owner meetings shall be posted.

Notice of specific meetings may be waived before the meeting and the attendance of any member (or person authorized to vote for such member) shall constitute such member's waiver of notice of such meeting, except when his (or his authorized representative's) attendance is for the sole and express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

2.4 BOARD OF DIRECTORS ELECTION MEETINGS - NOTICE AND PROCEDURE - The regular election shall occur on the date of the annual meeting.

2.4.1 Not less than sixty (60) days before a scheduled election, the Association shall mail or deliver, whether by separate Association mailing or included in another Association mailing or delivery including regularly published newsletters, to each unit owner entitled to vote, a first notice of the date of the election. Any unit owner desiring to be a candidate for the Board of Directors shall give written notice to the Association not less than forty (40) days before the scheduled election. Not less than fourteen (14) days before the election, the Association shall then mail or deliver a second notice of the election to all unit owners entitled to vote therein, together with a written ballot which shall include an information sheet, no larger than 8-1/2 inches by 11 inches if so furnished by the candidate, to be included with the mailing of the ballot, with the costs of mailing and copying to be borne by the Association. The election of Directors shall occur on the same day as the annual meeting. As to items to be considered at the meeting other than the election of Directors, the notice and agenda shall comply with Section 2.3 above.

2.4.2 At the discretion of the Board of Directors, either ballots or a voting machine will be available at the annual meeting for use of owners in connection with the election of Directors. A unit owner who needs assistance in voting due to blindness, disability or inability to read or write may obtain assistance but no unit owner shall permit another person to cast his ballot for electing Directors and any such ballots improperly cast shall be deemed invalid.

2.4.3 The quorum requirement necessary for election shall be ballots cast by twenty percent (20%) of the eligible voters, and elections shall be decided by a plurality of those votes cast. Write-in candidates are not permitted.

2.4.4 The Board of Directors may appoint a Committee to explain the role of Board members, encourage eligible persons to volunteer to serve on the Board, and generally

strive to ensure that a sufficient number of candidates will respond to the first election notice to allow all vacancies to be filled.

2.5 QUORUM - A quorum at members' meetings shall consist of persons entitled to cast a majority of the votes of the entire membership. Decisions made by a majority of the voting interests represented at a meeting at which a quorum is present in person or by proxy shall be binding and sufficient for all purposes except such decisions as may be required by F.S. 718 or the Condominium Documents require a larger percentage in which case the percentage required in F.S. 718 or the Condominium Documents shall govern.

2.6 INDIVISIBLE VOTE AND VOTING CERTIFICATES - Each unit shall have one indivisible vote. Multiple owners of a unit must file a voting certificate with the Secretary of the Association in accordance with this Section 2.5. Each unit shall have a designated person to vote for such unit, known as the voting member. If a unit is owned by more than one individual (not including units owned jointly by a husband and wife) the owners of said unit must designate one of them as the voting member in a voting certificate signed by all of the owners of said unit. If a unit is owned by a partnership, the voting certificate must designate one of the partners as the voting member and be signed by all of the general partners. If a unit is owned by a trust with more than one trustee, all of the trustees must sign the voting certificate designating one of the trustees as the voting member. If a unit is owned jointly by a husband and wife, no voting certificate need be filed naming the voting member and either spouse, but not both, may vote in person or by proxy and be counted in determining whether a quorum exists, unless prior to any members' meeting either spouse has notified the Secretary or the Board of Directors, in writing, that there is a disagreement as to who shall represent the unit at the meeting, in which case the voting certificate requirements set forth in this section shall apply. If a required certificate is not filed, the owner(s) shall not be qualified to vote and the vote of such owner(s) shall not be considered nor shall the presence of such unit owner(s) at a meeting be considered in determining whether the quorum requirement has been met.

2.7 PROXIES - Votes may be cast in person or by proxy. Proxies shall be in writing, signed and dated and shall be valid only for the particular meeting designated therein or an adjournment thereof, but in no event for more than ninety (90) days, and must be filed with the Association before or at the voter registration immediately preceding the meeting. Except as specifically otherwise provided by law, unit owners may not vote by general proxy, but may vote by limited proxies substantially conforming to a limited proxy form adopted by the Division of Florida Land Sales, Condominiums and Mobile Homes. Limited proxies and general proxies may be used to establish a quorum. Limited proxies shall be used for votes regarding reserves; for votes taken to waive financial statement requirements; for votes taken to amend the Declaration; for votes taken to amend the Articles of Incorporation or By-Laws; and for any other matter which F.S. 718 requires or permits a vote of the unit owners. No proxy, limited or general, shall be used in the election of Board members except as specifically authorized by statute or Division of Land Sales rules. General proxies may be used for other matters for which limited proxies are not required, and may also be used in voting for non-substantive changes to items for which a limited proxy is required and given. An executed telegram or cablegram appearing to have been transmitted by the

proxy giver, or a photographic, photostatic, facsimile or equivalent reproduction of a proxy is a sufficient proxy. Owners may retroactively cure any alleged defect in a proxy by signing a statement ratifying the owner's intent to cast a proxy vote.

2.8 ADJOURNED MEETINGS - If any meeting of members cannot be organized because a quorum is not present, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present. At such adjourned, continued or recessed meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting originally called.

2.9 ORDER OF BUSINESS - The order of business at annual members' meetings and, as far as applicable, at all other members' meetings, shall be:

- (a) Call to order by the President;
- (b) At the discretion of the President, appointment by the President of a chairman of the meeting (who need not be a member or a director);
- (c) Appointment of inspectors of election;
- (d) Election of Directors; (If there are only as many, or fewer, pre-qualified candidates as there are seats on the Board, the election need not be held and the pre-qualified candidates shall assume Board seats immediately after the annual meeting.)
- (e) Calling of the roll, certifying of proxies, and determination of a quorum; or in lieu thereof, certification and acceptance of registration procedures establishing the number of persons present in person or by proxy;
- (f) Proof of notice of the meeting or waiver of notice;
- (g) Disposal of unapproved minutes;
- (h) Reports of Officers;
- (i) Reports of Committees;
- (j) Unfinished business;
- (k) New business;
- (l) Adjournment.

2.10 ACTION WITHOUT A MEETING - Anything to the contrary herein notwithstanding, to the extent lawful, any action required to be taken at any annual or special meeting of members, or any action which may be taken at any annual or special meeting of such members, may be taken without a meeting, without prior notice and without a vote if a consent in writing, setting forth the action so taken, shall be signed by the members (or persons authorized to cast the vote(s) of any such member as elsewhere herein set forth) having not less than the minimum number of voting interests that would be necessary to authorize or take such action at a meeting of such members at which a quorum of such members (or authorized persons) entitled to vote thereon were present and voted. Within ten (10) days after obtaining such authorization, notice thereof shall be sent to members who have not consented in writing. The notice shall fairly summarize the material features of the authorized action. Members may also consent in writing to

action taken at a meeting, by providing a written statement to that effect and their vote shall be fully counted as though they had attended the meeting.

3. BOARD OF DIRECTORS

3.1 NUMBER, TERM, AND QUALIFICATIONS - The affairs of the Corporation shall be governed by a staggered Board composed of seven (7) Directors. All Directors shall be members of the Association, or have a legal or beneficial interest therein. In no event may a unit owned by multiple owners have more than one (1) representative of such unit on the Board of Directors at the same time. Directors shall be elected by the Voting Members on the date of the annual meeting for a two (2) year term. The term of each Director's service shall extend until their elected term is completed and thereafter until their successor is duly elected and qualified or until the Director is recalled in the manner provided in the Condominium Act or resigns. A seat held by a Director who ceases to be a member of the Association shall thereby automatically become vacant.

3.2 BOARD VACANCIES - Vacancies in the Board of Directors shall be filled by appointment by a majority vote of the remaining Directors until the next regularly scheduled election of Directors, provided that a vacancy created by the recall of a Director by the membership shall be filled pursuant to the provisions of statute or applicable Rule(s) of the Division of Land Sales, and if no such provisions exist, the members of the Association shall elect the replacement Director at the recall meeting, provided that the notice of the recall meeting stated an election would be held if one or more Directors were recalled. A Director may be removed by the vote of a majority of all the votes in the Association.

3.3 ORGANIZATION MEETING - The organizational meeting of each newly elected Board of Directors to elect officers shall be held at such place and time as shall be fixed by the Directors, provided a quorum shall be present. Unless otherwise noticed, it shall be held immediately following the annual meeting.

3.4 REGULAR MEETINGS - Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors. Notice of regular meetings, unless fixed by Board resolution, shall be given to each Director personally or by mail, telephone or telecopier at least three (3) days prior to the date named for such meeting.

3.5 SPECIAL MEETINGS - Special meetings of the Board of Directors may be called by the President and must be called by the Secretary at the written request of any two (2) Directors. Not less than three days' notice of the meeting (except in an emergency) shall be given personally or by mail, telephone or telecopier, which notice shall state the time, place and purpose of the meeting.

3.6 WAIVER OF NOTICE - Any Director may waive notice of a meeting before, at or after the meeting and such waiver shall be deemed equivalent to the giving of notice. Attendance by a Director at a meeting shall constitute waiver of notice of the meeting, unless attendance is for the sole and express purpose of objecting to the meeting as being unlawfully called.

3.7 NOTICE TO OWNERS OF BOARD MEETINGS - Notice of Board meetings, which notice shall specifically include an agenda, shall be posted conspicuously on the condominium property at least 48 continuous hours in advance for the attention of unit owners, except in an emergency. Meetings at which a regular monthly or quarterly assessment are to be considered shall contain a statement that assessments will be considered and the nature of such assessments. However, written notice of any meeting at which non-emergency special assessments, or at which rules, or amendments thereof, regarding unit use will be proposed, discussed, or approved, shall be mailed or delivered to the unit owners and posted conspicuously on the condominium property not less than fourteen (14) continuous days prior to the meeting. Evidence of compliance with this 14-day notice shall be by an affidavit executed by the person giving notice and filed among the official records of the Association. The Board shall by rule designate a specific location on the condominium property upon which all notices of Board meetings shall be posted, and shall notify the owners of same.

3.8 OWNER PARTICIPATION IN BOARD AND COMMITTEE MEETINGS - Meetings of the Board of Directors and Committees thereof at which a majority of the members of that Committee are present shall be open to all unit owners, except as otherwise provided by law. The right to attend such meetings includes the right to speak with reference to all designated agenda items provided, however, the Association may adopt reasonable rules governing the frequency, duration and manner of unit owner statements. The term "Committee" as used in this Section 3.8 shall refer to committees appointed to (1) make recommendations to the Board regarding the Association's budget or (2) take action on behalf of the Board.

3.9 BOARD MEETINGS, QUORUM AND VOTING - A quorum at Directors' Meetings shall consist of a majority of the Directors. The acts approved by a majority of Directors present at a meeting shall constitute the acts of the Board. Directors may not vote by proxy or by secret ballot (except for the election of Officers) at Board meetings and a vote or abstention for each member present shall be recorded in the minutes. Directors may not abstain from voting except in the case of an asserted conflict of interest. If at any meeting of the Board there be less than a quorum present, the Director(s) present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting, which must be properly noticed, any business which might have been transacted at the meeting as originally called may be transacted. Absent Directors may later sign written joinders in Board actions, but such joinders may not be used for purposes of creating a quorum.

3.10 PRESIDING OFFICER - The presiding officer at Directors' meetings shall be the President and in his absence, then the Vice President shall preside. In the absence of the presiding officer, the Directors present shall designate one of their number to preside.

3.11 DIRECTOR COMPENSATION - Directors shall serve without pay but shall be entitled to reimbursement for expenses reasonably incurred.

4. POWERS AND DUTIES OF THE BOARD - All of the powers and duties of the Association existing under the Florida Corporation Statutes, the Condominium Act, the Declaration of Condominium, the Articles of Incorporation, these By-Laws, and the Rules and Regulations of the Association shall be exercised exclusively by the Board of Directors, or its duly authorized

agents, contractors, or employees subject only to the approval by unit owners when such is specifically required. Such powers and duties of the Directors shall include, but shall not be limited to, the following:

4.1 TO ADOPT BUDGETS AND MAKE AND COLLECT ASSESSMENTS AGAINST owners to defray the costs of the Association.

4.2 TO USE THE PROCEEDS OF ASSESSMENTS in the exercise of its powers and duties.

4.3 THE MAINTENANCE, REPAIR, REPLACEMENT AND OPERATION of the Condominium property.

4.4 TO MAKE AND AMEND reasonable regulations respecting the use of the property in the Condominium. Copies of such regulations and amendments thereto shall be furnished by the Association to all apartment owners and residents of the Condominium upon request.

4.5 THE RECONSTRUCTION OF COMMON ELEMENTS IMPROVEMENTS AFTER CASUALTY and further improvement of the property.

4.6 TO APPROVE OR DISAPPROVE PROPOSED TRANSACTIONS (sales, conveyances and leases of units) in the manner provided by the Condominium Declaration and to charge a preset fee, not to exceed the maximum permissible by law, in connection with such approval. In connection with the lease of units, the Board may require the posting of a security deposit to protect against damages to the common elements, in the manner provided by law. In connection with the sale of a unit, the Board may require an inspection of the unit at the owner's expense to make sure that all mechanical, electrical and plumbing fixtures are in proper maintenance and repair. In the event further maintenance and repair are required, approval of the transaction shall not be given until the maintenance and repairs are performed.

4.7 TO ENFORCE by legal means the provisions of applicable laws and the condominium documents, and to interpret said condominium documents, as the final arbiter of their meaning.

4.8 TO CONTRACT FOR MANAGEMENT of the Condominium and to delegate to the management agent or manager any powers and duties except those things which may not be delegated under the Condominium Documents or applicable law.

4.9 TO CARRY INSURANCE for the protection of the unit owners and the Association.

4.10 TO PAY THE COST OF ALL UTILITY SERVICES rendered to the Condominium and not billed to owners of individual units.

4.11 TO EMPLOY PERSONNEL and designate other officers for reasonable compensation and grant them such duties as seem appropriate for proper administration of the purposes of the Association.

4.12 TO BRING AND DEFEND SUITS, MAKE AND EXECUTE CONTRACTS, DEEDS, MORTGAGES, NOTES, AND OTHER EVIDENCE OF INDEBTEDNESS, LEASES and other instruments by its officers and to purchase, own, lease, convey and encumber real and personal

property. To grant easements and licenses over the condominium property necessary or desirable for proper operation of the Condominium.

4.13.1 CONTRACTS FOR PRODUCTS AND SERVICES - All contracts for the purchase, lease or renting of materials or equipment, or which are not to be fully performed within one year, and all contracts for services shall be in writing. As to any such contract which requires payment exceeding 5% of the gross budget (including reserves) except for contracts with employees of the Association, attorneys, accountants, architects, engineers and landscape architects, the Association shall obtain competitive bids unless the products and services are needed as the result of any emergency or unless the desired supplier is the only source of supply within the County serving the Association. The Association need not accept the lowest bid. The Association may opt-out of these competitive bidding requirements on a calendar year basis, by a vote of two-thirds (2/3) of the entire voting interests, at a duly noticed meeting of the Association.

4.13.2 MAINTENANCE AND MANAGEMENT CONTRACTS - No written contract between a party contracting to provide maintenance or management services to the Association which contract provides for operation, maintenance or management of the Association or any property serving the unit owners shall be valid or enforceable unless the contract:

- (a) Specifies the services, obligations and responsibilities of the party contracting to provide maintenance or management services to the unit owners.
- (b) Specifies those costs incurred in the performance of those services, obligations, or responsibilities which are to be reimbursed by the Association to the party contracting to provide maintenance or management services.
- (c) Provides an indication of how often each service, obligation, or responsibility is to be performed, whether stated for each service, obligation, or responsibility or in categories thereof.
- (d) Specifies a minimum number of personnel to be employed by the party contracting to provide maintenance or management services for the purpose of providing service to the Association.

In any case in which the party contracting to provide maintenance or management services fails to provide such services in accordance with the contract, the Association is authorized to procure such services from some other party and shall be entitled to collect any fees or charges paid for service performed by another party from the party contracting to provide maintenance or management services. Any services or obligations not stated on the face of the contract shall be unenforceable. Unless otherwise provided by law, the above provisions do not apply to contracts for services or property made available for the convenience of the unit owners by lessees or licensees of the Association, such as coin operated laundry, food, soft drink, or telephone vendors; cable television operators, retail store operators, businesses, restaurants, or similar vendors.

4.14 COMMITTEES - The President may appoint Committees. All Committees and Committee members shall serve at the pleasure of the Board. All Committees of the Association which are authorized to act on behalf of the Board or to make recommendations to the Board regarding the Association budget shall conduct their affairs in the same manner as provided

in these By-laws for Board of Director meetings. All other Committees may meet and conduct their affairs in private without prior notice or owner participation, if

- (1) the Board has determined that it is in the best interests of the Association to do so, and
- (2) such meetings and activities are lawful.

4.15 CONTRACTS FOR SERVICES - To enter into contracts for the purpose of making available to the owners of condominium units and the residents of the condominium apartment buildings, such services including, but not limited to, doorman and automobile parking; maid service, security alarm system and the like; provided, however, that the term or period of such contract shall not exceed three (3) years; and provided, further, that said contracts may provide for additional extensions of the original terms in the absence of written notice of termination by either party. No such contract shall impose any involuntary monetary obligation or assessment upon any owner or resident of a condominium building or upon the Association, which shall serve only to make available such services available at the election, option and expense of the user.

4.16 HURRICANE SHUTTERS - The Board of Directors shall adopt hurricane shutter, or hurricane rated window specifications for each building within the condominium which shall include color, style, and other factors deemed relevant by the Board. All specifications adopted by the Board shall comply with the applicable building code, or shall be structured to ensure that installed shutters are in compliance with the applicable building code. All unit owners may install only hurricane shutters or hurricane rated windows that conform to the Board's specifications at their expense and maintain such shutters/windows. The Board shall not refuse to approve the installation or replacement of hurricane shutters/hurricane rated windows conforming to the specifications adopted by the Board. If an owner fails to install or maintain the shutters/windows, the Board may do so and charge the cost against the owner and his Dwelling Unit which shall be a lien upon the Unit and collectible in the same manner as any other assessment levied by the Association pursuant to the provisions of the Declaration and these By-Laws. As provided in the Declaration, the Board may determine, from time to time, to maintain, repair and replace the shutters/windows as a common expense.

4.17 ASSOCIATION FUNDS - To select depositories for Association funds and to determine the manner of receiving, depositing, and disbursing Association funds, and the form of check and the person or persons by whom checks shall be signed on behalf of the Association.

5. OFFICERS

5.1 EXECUTIVE OFFICERS - The executive officers of the Association shall be the President, one or more Vice President(s), a Secretary, a Treasurer, and such assistant officers as may be desired, all of whom shall be elected annually by and from the Board of Directors, and who may be peremptorily removed or replaced by a two-thirds (2/3) vote of the Directors at any meeting at which a quorum of Directors is present. Assistant officers need not be Directors and may perform the duties of the office to which they are assistant, subject to any limitations imposed by the Board.

5.2 PRESIDENT - POWERS AND DUTIES - The President shall be the chief executive officer of the Association, shall preside at all meetings of the Board of Directors and

Association meetings. The President shall have general supervision over the affairs of the Association and shall have all of the powers and duties which are usually vested in the office of President of a corporation. The President may appoint committees from among the members of the Association from time to time to assist in the conduct of the affairs of the Association. Such power shall not preclude the ability of the Board to designate or appoint committees from time to time.

5.3 VICE PRESIDENT - POWERS AND DUTIES - The Vice President shall in the absence or disability of the President exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

5.4 SECRETARY - POWERS AND DUTIES - The Secretary shall keep the minutes of all proceedings of the Directors and the members; shall attend to the giving and serving of all notices to the members and Directors and other notices required by law; shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly signed; shall keep and have custody of the records of the Association, except those of the Treasurer; and shall perform all other duties incident to the office of Secretary of the Association and as may be required by the Directors or the President.

5.5 TREASURER - POWERS AND DUTIES - The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness; shall keep the assessment rolls and accounts of the members; shall keep the books of the Association in accordance with good accounting practices; and shall perform all other duties incident to the office of the Treasurer of a corporation. The Assistant Treasurer, if any, shall perform the duties of the Treasurer when the Treasurer is absent, and shall otherwise assist the Treasurer.

5.6 OFFICERS COMPENSATION - Officers shall not be entitled to compensation for service as such, but shall be entitled to reimbursement of expenses reasonably incurred. This provision shall not preclude the Board of Directors from employing an Officer or Director as an agent or employee of the Association. The Board may also contract with a Director or officer or with any corporation in which a Director or Officer of the Association may be a stockholder, officer, director or employee, for the maintenance or management of the Condominium for such compensation as shall be mutually agreed between the Board and such Officer or Director.

5.7 INDEMNIFICATION

5.7.1 Indemnity - The Association shall indemnify any Officer, Director or committee member who was or is a party or is threatened to be made a party to any threatened, pending or contemplated action, suit or proceeding, whether civil criminal, administrative or investigative, by reason of the fact that he is or was a Director, Officer or committee member of the Association, against expenses (including attorney's fees and appellate attorney's fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding, unless (a) a court of competent jurisdiction finally determines, after all appeals have been exhausted or not pursued by the proposed indemnitee, that he did not act in good faith or in a manner he reasonably believed to be in or not opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, that he has reasonable cause to

believe his conduct was unlawful, and (b) such court also determines specifically that indemnification should be denied. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interest of the Association, and with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful. It is the intent of the membership of the Association, by the adoption of this provision, to provide the most comprehensive indemnification possible to their Officers, Directors and committee members as permitted by Florida law.

5.7.2 To the extent that a Director, Officer, or committee member of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 5.7.1 above, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorney's fees and appellate attorney's fees) actually and reasonably incurred by him in connection therewith.

5.7.3 Advances - Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Association in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of the affected Director, Officer, or committee member to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified by the Association as authorized by this Article 5.7.

5.7.4 Miscellaneous - The indemnification provided by this Article 5.7 shall be in addition to the provisions of the Articles of Incorporation, and shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any by-law, agreement, vote of members or otherwise, and shall continue as to a person who has ceased to be a Director, Officer, or committee member and shall inure to the benefit of the heirs and personal representatives of such person.

5.7.5 Insurance - The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a Director, Officer, committee member, employee or agent of the Association, as a Director, Officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

5.7.6 Amendment - Anything to the contrary herein notwithstanding, the provisions of this Article 5.7 may not be amended without the approval in writing of all persons whose interest would be adversely affected by such amendment.

5.8 DELEGATION - To the extent permitted by law, the powers and duties of the Directors and Officers may be delegated for the purpose of management.

6. MINUTES AND INSPECTION OF RECORDS - Minutes of all meetings of unit owners and of the Board of Directors shall be kept in a businesslike manner and shall be reduced to written form within thirty (30) days and these, plus records of all receipts and expenditures and all other official records, as defined in F.S. 718.111, and as amended from time to time, shall be

available for inspection by unit owners and Board members at all reasonable times; provided, however, that the Directors may adopt reasonable rules regarding the frequency, time, location, notice and manner of record inspections and any copying.

7. FISCAL MANAGEMENT - Shall be in accordance with the following provisions:

7.1 BUDGET - A proposed annual budget of common expenses shall be prepared by the Board of Directors which shall include all anticipated expenses for operation, maintenance and administration of the Condominium including insurance, management fees, if any, and which may include expenses of in-house communications and security, bulk cable television, interior pest control, and which shall include reserves per F.S. 718.112(2)(f)(2) or as amended, which may later be waived by the owners. The Board may elect to submit the question of waiving reserves to a unit owner vote at the annual meeting or a special meeting of the members, in which case, such waiver may be retroactive to the beginning of the fiscal year. Reserve funds and any accrued interest on the funds shall remain in the reserve account for authorized reserve expenditures, unless their use for other purposes is approved in advance by a vote of the majority of the voting members present at a duly called meeting of the Association, or by the written approval of a majority of the voting members. Reserves and operating funds may be commingled for investment purposes. The budget may contain a reasonable allowance for contingencies and provide funds for all unpaid operating expense previously incurred. If at any time a budget shall prove insufficient, it may be amended by the Board of Directors for the remaining portion of the fiscal year, provided that notice of the Board meeting at which the revised budget will be considered along with a copy of the proposed revisions to the budget shall be mailed to each member as provided in Article 7.2 hereof.

7.2 MAILING - A copy of the proposed annual budget shall be mailed to the unit owners not less than fourteen (14) days prior to the meeting of the Directors at which the budget will be adopted together with a notice of the meeting.

7.3 ASSESSMENTS - The shares of the unit owners of the common expenses may be made payable in installments due monthly or quarterly (as determined by the Board) in advance and shall become due on the first day of each such period and which shall become delinquent ten (10) days thereafter. The Association shall have the right to accelerate assessments of an owner delinquent in the payment of common expenses. Accelerated assessments shall be due and payable on the date a claim of lien is filed and may include the amounts due for the remainder of the fiscal year for which the claim of lien was filed.

7.4 SPECIAL ASSESSMENTS - Assessments for common expenses which are not provided for and funded in the Budget or an amendment to the Budget may be made by the Board of Directors, and the time of payment shall likewise be determined by them. Notice of the Board meeting at which such assessments shall be considered shall be posted and mailed to each unit owner as provided in Article 3.6 hereof. The funds collected pursuant to a special assessment shall be used only for the specific purpose or purposes set forth in such notice. However, upon completion of such specific purpose or purposes, any excess funds will be considered common surplus, and may, at the discretion of the Board, either be returned to the unit owners or applied as a credit towards future assessments.

7.5 ASSESSMENT ROLL - The assessments for common expenses and charges shall be set forth upon a roll of the units which shall be available for inspection at all reasonable times by unit owners. Such roll shall indicate for each unit the name and address of the owner, and the assessments and charges paid and unpaid. A certificate made by a duly authorized representative of or by the Board of Directors as to the status of a unit's account may be relied upon for all purposes by any person for whom made.

7.6 LIABILITY FOR ASSESSMENTS AND CHARGES - A unit owner shall be liable for all assessments and charges coming due while the owner of a unit, and such owner and owner's grantees after a voluntary conveyance shall be jointly and severally liable for all unpaid assessments and charges due and payable up to the time of such voluntary conveyance. Liability may not be avoided by waiver of the use or enjoyment of any common elements or Association property or by abandonment of the unit for which the assessments are made. Where an institutional mortgagee holding a first mortgage of record obtains title to a unit by foreclosure, such mortgagee and its successors and assigns shall only be liable for such unit's assessments, charges or share of the common expenses which became due prior to acquisition of title as provided in the Florida Condominium Act, as amended from time to time.

7.7 LIENS FOR ASSESSMENTS - The unpaid portion of an assessment including an accelerated assessment which is due, together with all expenses, costs, interest, late fees, and reasonable attorneys' fees for collection, including appeals, shall be secured by a lien upon the unit and all appurtenances thereto when a notice claiming the lien has been recorded by the Association in accordance with the requirements of Florida Statute 718.116, or as amended from time to time.

7.8 LIEN FOR CHARGES - Unpaid charges which are due together with costs, interest, late fees, and reasonable attorney's fees including appeal, for collection shall be secured by a common law lien upon the unit and all appurtenances thereto when a notice claiming the lien has been recorded by the Association.

7.9 COLLECTION - INTEREST; ADMINISTRATIVE LATE FEE; APPLICATION OF PAYMENTS - Assessments or charges paid on or before ten (10) days after the date due shall not bear interest, but all sums not paid on or before ten (10) days shall bear interest at the highest lawful rate (now 18% per annum) from the date due until paid. In addition to such interest the Association may charge an administrative late fee in an amount not to exceed the greater of \$25.00 or 5% of each installment of the assessment for which payment is late, or the maximum late fee permissible by law. All payments upon account shall be first applied to interest, then the late fee, then to any expenses of collection and costs and reasonable attorney's fees incurred and then to the assessment payment first due.

7.10 COLLECTION - SUIT - The Association, at its option, may enforce collection of delinquent assessments or charges by suit at law, by foreclosure of the lien securing the assessments or charges, or by any other remedy available under the laws of the State of Florida, and in any event the Association shall be entitled to recover the payments which are delinquent at the time of collection, judgment or decree, together with those which have become due by acceleration plus interest thereon and all costs incident to the collection and the proceedings, including

reasonable attorneys' fees, including appeals. The Association must deliver or mail by certified mail to the unit owner a written notice of its intention to foreclose the lien as provided by law.

7.11 ACCOUNTS - All sums collected from assessments or charges shall be credited to accounts from which shall be paid the expenses for which the respective assessments or charges are made.

7.12 ASSOCIATION DEPOSITORY - The depository of the Association shall be a bank or banks or state or federal savings and loan associations (or other financial institutions as defined in F.S. 655.005 with offices in Broward County, Florida, and other insured depositories as shall be designated from time to time by the Directors and in which the monies for the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the Directors. The Board shall require more than one signature on checks and bank drafts.

7.13 COMMINGLING OF FUNDS PROHIBITED - All funds shall be maintained separately in the Association's name. No community association manager or business entity required to be licensed or registered under F.S. 468.432, and no agent, employee, officer, or Director of the Association shall commingle any Association funds with his funds or with the funds of any other condominium association or community association as defined in F.S. 468.431, or with those of any other entity.

7.14 FINANCIAL REPORTS - A complete financial report of actual receipts and expenditures of the Association shall be made annually which shall comply with Rule 7D-23.004, Florida Administrative Code, or as amended, as determined in the Rule based upon the amount of the Association's budget from time to time. A copy of the report shall be furnished to each member of the Association and the Division as provided by law, as amended from time to time.

7.15 FIDELITY BONDING - The Association shall obtain and maintain adequate fidelity bonding in the minimum principal sum set forth in F. S. 718.112(2)(j), and as the same is amended from time to time, for each person (whether or not a Director) who controls or disburses Association funds. The Association shall bear the cost of bonding. In the case of a licensed manager, the cost of bonding may be reimbursed by the Association as the parties may agree. All persons providing management services to the Association or otherwise having the authority to control or disburse Association funds shall provide the Association with a certificate of insurance evidencing compliance with this paragraph, naming the Association as an insured under said policy.

8. PARLIAMENTARY RULES - Robert's Rules of Order shall govern the conduct of corporate proceedings when not in conflict with the Declaration, the Articles of Incorporation, the By-Laws of the Association, or with the laws of the State of Florida.

9. BY-LAW AMENDMENTS - Amendments to the By-Laws shall be adopted in the following manner:

9.1 NOTICE of the subject matter of a proposed amendment shall be included in the notice of any meeting or the text of any written agreement at which a proposed amendment is considered.

9.2 PROPOSAL OF AMENDMENTS - An amendment may be proposed by a majority of the Directors.

9.3 ADOPTION OF AMENDMENTS - A proposed amendment must receive approval of a majority of sixty-six and two-thirds percent (66-2/3%) of the membership voting at a meeting at which a quorum is present. Amendments correcting errors or omissions may be adopted by the board alone. No amendment to these By-Laws shall be passed which would operate to impair or prejudice the rights or liabilities of any Institutional Mortgagee without the consent of said Institutional Mortgagee.

9.4 EFFECTIVE DATE - An amendment when adopted shall become effective only after being recorded in the Broward County Records according to law.

9.5 AUTOMATIC AMENDMENT - These By-Laws shall be deemed amended, if necessary, so as to make the same consistent with the provisions of the Declaration of Condominium, the Articles of Incorporation, or the Condominium Act as amended from time to time. The Board of Directors, without a vote of the owners, may adopt by majority vote amendments to these By-Laws as the Board deems necessary or advisable to comply with or take advantage of such operational changes as may be contemplated by future amendments to Chapters 607, 617 and 718 of the Florida Statutes, or such other statutes or administrative regulations regulating the operation of the Association.

9.6 PROPOSED AMENDMENT FORMAT - Proposals to amend existing By-Laws shall contain the full text of the By-Laws to be amended. New words shall be underlined and words to be deleted shall be ~~lined through~~ with hyphens. If the proposed change is so extensive that this procedure would hinder rather than assist understanding, a notation must be inserted immediately preceding the proposed amendment saying, "SUBSTANTIAL REWORDING OF BY-LAW. SEE BY-LAW NUMBER ____ FOR PRESENT TEXT."

10. DISPUTE RESOLUTION - Dispute between unit owners and the Association should be subject to the following:

10.1 MANDATORY ARBITRATION - If unresolved, disputes between the Board and unit owners as defined in F.S. 718.1255(1) must be arbitrated in mandatory non-binding arbitration proceedings as provided in the Condominium Act prior to commencing litigation, so long as the Condominium Act requires such arbitration.

10.2 UNIT OWNER COMPLAINTS - When a unit owner files a written complaint by certified mail with the Board, the Board shall respond to the unit owner within thirty (30) days of receipt of said complaint. The Board shall give a substantive response to the complainant, or notify the complainant that legal advice has been requested from the Association's counsel or the Division. The failure of the Association to respond within said thirty (30) days and to notify the unit owner within the same thirty (30) days after receipt of the complaint shall preclude the Association from recovering attorney's fees and costs in any subsequent litigation, administrative proceeding, or arbitration arising out of the complaint.

10.3 OTHER REMEDIES - Nothing herein shall preclude the Association from pursuing any remedy for the violation of the Condominium Documents or disputes with a unit

owner or other party as may be available to the Association under the laws of the State of Florida or the Condominium Documents.

10.4 FINES – In addition to the means for enforcement provided elsewhere herein, the Association shall have the right to assess fines against a unit owner of the guests, relatives, or lessees, in the manner provided herein.

(a) The Board of Directors shall appoint a Covenants Enforcement Committee which shall be charged with determining where there is probable cause that any of the provisions of the Declaration of Condominium, the Articles of Incorporation, these By-Laws and the rules and regulations of the Association, regarding the use of units, common elements, or Association property, are being or have been violated. In the event that the Covenants Enforcement Committee determines an instance of such probable cause, it shall report same in writing to the board of Directors. The Board of Directors shall thereupon determine by majority vote at a regularly called business meeting of the Board of Directors for this purpose, that it is in agreement that probable cause exists as reported by the Covenants Committee in writing. The Board of directors shall thereupon provide written notice to the person alleged to be in violation, and the owner of the unit which that person occupied, if that person is not the owner, of the specific nature of the alleged violation and of the opportunity for a hearing before the Board of Directors upon request made within fifteen (15) days of the sending of the notice. The notice shall also specify, and it is hereby provided, that each recurrence of the alleged violation or each day during which it continues shall be deemed a separate offense, subject to a separate fine not to exceed One Hundred (\$100.00) Dollars for each offense per violation and may be levied on the basis of each day of a continuing violation, with a single notice, provided that no fine shall in the aggregate exceed One Thousand (\$1,000.00) Dollars, commencing fifteen (15) days after the sending of the notice. The notice shall further specify, and it is hereby provided, that in lieu of requesting a hearing, the alleged violator or unit owner may respond to the notice, within fifteen (15) days of its sending, acknowledging in writing that the violation occurred as alleged and promising that it will henceforth cease and will not recur, and that such acknowledgement and promise, and performance in accordance therewith, shall terminate further enforcement activity of the Association with regard to the violation.

(b) If a hearing is timely requested, the Board of Directors shall hold same, and shall hear any defense to the charges of the Covenants Enforcement Committee, including any witnesses that the alleged violator, the unit owner, or the Covenants Enforcement Committee may produce. Any party at the hearing may be represented by counsel. Commencement of fine assessment shall be first day after hearing date set by the Board of Directors.

(c) Subsequent to any hearing, or if not hearing is timely requested and if no acknowledgement and promise is timely made, the Board of Directors shall determine whether there is sufficient evidence of a violation or violations as provided herein within fifteen (15) days of the sending of the notice. If the Board of Directors determines that there is sufficient evidence, it may levy a fine for each violation in the amount provided herein, commencing on the sixteenth (16) day after the sending of the notice. The Board of Directors by majority vote that an extraordinary circumstance precluding timely response may exist and may, at its discretion and determination of such extraordinary circumstance, permit and provide arbitrary extension of the time for response

from the alleged violator or unit owner prior to commencement of assessment of fine as provided herein.

(d) Nothing herein shall be construed as a prohibition of or a limitation on the right of the Board of Directors to pursue other means to enforce the provisions of the various condominium and Association's documents, including but not limited to legal action for damages or injunctive relief.

11. MISCELLANEOUS - The following miscellaneous provisions shall apply to these By-Laws and the Condominium Documents:

11.1 CONFLICTS - The term "Condominium Documents", as used in these By-Laws and elsewhere shall include the Declaration of Condominium, Articles of Incorporation, these By-Laws, the Rules and Regulations of the Association, the Plats, Surveys, Plot Plans and graphic descriptions of improvements of record. In the event of a conflict between the language in the Declaration of Condominium and the graphic descriptions of record, the graphic of record shall control. In the event of a conflict between language in any of the other Condominium Documents, the following priorities shall control:

1. Declaration of Condominium;
2. Articles of Incorporation;
3. By-Laws; and
4. Rules and Regulations.

11.2 GENDER - The use of the term "he", "she", "his", "hers", "their", "theirs" and all other similar pronouns should be construed to include all genders and encompass the plural as well as the singular.

11.3 SEVERABILITY - In the event that any provisions of these By-Laws is deemed invalid, the remaining provisions shall be deemed in full force and effect.

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