

Unit Number

Percentage of Interest in  
Common Elements, Common  
Expenses and Common Surplus

101K	.56875%
102K	.56875%
103K	.56875%
104K	.56875%
105K	.56875%
106K	.56875%
107K	.56875%
108K	.56875%
201K	.56875%
202K	.56875%
203K	.56875%
204K	.56875%
205K	.56875%
206K	.56875%
207K	.56875%
208K	.56875%
101P	.425%
102P	.425%
103P	.425%
104P	.425%
105P	.425%
106P	.425%
107P	.425%
108P	.425%
201P	.425%
202P	.425%
203P	.425%
204P	.425%
205P	.425%
206P	.425%
207P	.425%
208P	.425%
101Q	.425%
102Q	.425%
103Q	.425%
104Q	.425%
105Q	.425%
106Q	.425%
107Q	.425%
108Q	.425%
201Q	.425%
202Q	.425%
203Q	.425%
204Q	.425%
205Q	.425%
206Q	.425%
207Q	.425%
208Q	.425%
TOTAL	<u>100.000%</u>

B4066 P1962

EXHIBIT "C-2"

Annexed to and made a part of  
The DECLARATION OF CONDOMINIUM  
of ABBEY PARK GARDENS I, A Condominium

<u>Unit Number</u>	<u>Percentage of Interest in Common Elements, Common Expenses and Common Surplus</u>
101A	.3124%
102A	.3124%
103A	.3124%
104A	.3124%
105A	.3124%
106A	.3124%
107A	.3124%
108A	.3124%
201A	.3124%
202A	.3124%
203A	.3124%
204A	.3124%
205A	.3124%
206A	.3124%
207A	.3124%
208A	.3124%
101B	.4167%
102B	.4167%
103B	.4167%
104B	.4167%
105B	.4167%
106B	.4167%
107B	.4167%
108B	.4167%
201B	.4167%
202B	.4167%
203B	.4167%
204B	.4167%
205B	.4167%
206B	.4167%
207B	.4167%
208B	.4167%
101C	.4167%
102C	.4167%
103C	.4167%
104C	.4167%
105C	.4167%
106C	.4167%
107C	.4167%
108C	.4167%
201C	.4167%
202C	.4167%
203C	.4167%
204C	.4167%
205C	.4167%
206C	.4167%
207C	.4167%
208C	.4167%

B4066 P1963

Unit Number

Percentage of Interest in  
Common Elements, Common  
Expenses and Common Surplus

101D	.4167%
102D	.4167%
103D	.4167%
104D	.4167%
105D	.4167%
106D	.4167%
107D	.4167%
108D	.4167%
201D	.4167%
202D	.4167%
203D	.4167%
204D	.4167%
205D	.4167%
206D	.4167%
207D	.4167%
208D	.4167%
101E	.4167%
102E	.4167%
103E	.4167%
104E	.4167%
105E	.4167%
106E	.4167%
107E	.4167%
108E	.4167%
201E	.4167%
202E	.4167%
203E	.4167%
204E	.4167%
205E	.4167%
206E	.4167%
207E	.4167%
208E	.4167%
101F	.3124%
102F	.3124%
103F	.3124%
104F	.3124%
105F	.3124%
106F	.3124%
107F	.3124%
108F	.3124%
201F	.3124%
202F	.3124%
203F	.3124%
204F	.3124%
205F	.3124%
206F	.3124%
207F	.3124%
208F	.3124%

B4066 P1964

Unit Number

Percentage of Interest in  
Common Elements, Common  
Expenses and Common Surplus

101G	.4167%
102G	.4167%
103G	.4167%
104G	.4167%
105G	.4167%
106G	.4167%
107G	.4167%
108G	.4167%
201G	.4167%
202G	.4167%
203G	.4167%
204G	.4167%
205G	.4167%
206G	.4167%
207G	.4167%
208G	.4167%
101H	.4167%
102H	.4167%
103H	.4167%
104H	.4167%
105H	.4167%
106H	.4167%
107H	.4167%
108H	.4167%
201H	.4167%
202H	.4167%
203H	.4167%
204H	.4167%
205H	.4167%
206H	.4167%
207H	.4167%
208H	.4167%
101J	.4167%
102J	.4167%
103J	.4167%
104J	.4167%
105J	.4167%
106J	.4167%
107J	.4167%
108J	.4167%
201J	.4167%
202J	.4167%
203J	.4167%
204J	.4167%
205J	.4167%
206J	.4167%
207J	.4167%
208J	.4167%

B4066 P1965

Unit Number

Percentage of Interest in  
Common Elements, Common  
Expenses and Common Surplus

101K	.4167%
102K	.4167%
103K	.4167%
104K	.4167%
105K	.4167%
106K	.4167%
107K	.4167%
108K	.4167%
201K	.4167%
202K	.4167%
203K	.4167%
204K	.4167%
205K	.4167%
206K	.4167%
207K	.4167%
208K	.4167%
101L	.4167%
102L	.4167%
103L	.4167%
104L	.4167%
105L	.4167%
106L	.4167%
107L	.4167%
108L	.4167%
201L	.4167%
202L	.4167%
203L	.4167%
204L	.4167%
205L	.4167%
206L	.4167%
207L	.4167%
208L	.4167%
101M	.4167%
102M	.4167%
103M	.4167%
104M	.4167%
105M	.4167%
106M	.4167%
107M	.4167%
108M	.4167%
201M	.4167%
202M	.4167%
203M	.4167%
204M	.4167%
205M	.4167%
206M	.4167%
207M	.4167%
208M	.4167%

B4066 P1966

Percentage of Interest in  
Common Elements, Common  
Expenses and Common Surplus

Unit Number

101N	.4167%
102N	.4167%
103N	.4167%
104N	.4167%
105N	.4167%
106N	.4167%
107N	.4167%
108N	.4167%
201N	.4167%
202N	.4167%
203N	.4167%
204N	.4167%
205N	.4167%
206N	.4167%
207N	.4167%
208N	.4167%
1010	.4167%
1020	.4167%
1030	.4167%
1040	.4167%
1050	.4167%
1060	.4167%
1070	.4167%
1080	.4167%
2010	.4167%
2020	.4167%
2030	.4167%
2040	.4167%
2050	.4167%
2060	.4167%
2070	.4167%
2080	.4167%
101P	.3124%
102P	.3124%
103P	.3124%
104P	.3124%
105P	.3124%
106P	.3124%
107P	.3124%
108P	.3124%
201P	.3124%
202P	.3124%
203P	.3124%
204P	.3124%
205P	.3124%
206P	.3124%
207P	.3124%
208P	.3124%

B4066 P1367

Percentage of Interest in  
Common Elements, Common  
Expenses and Common Surplus

Unit Number

101Q	.3124%
102Q	.3124%
103Q	.3124%
104Q	.3124%
105Q	.3124%
106Q	.3124%
107Q	.3124%
108Q	.3124%
201Q	.3124%
202Q	.3124%
203Q	.3124%
204Q	.3124%
205Q	.3124%
206Q	.3124%
207Q	.3124%
208Q	.3124%
TOTAL	<u>100.0000%</u>

This is not a certified copy

B4066 P1968

This is a Certified Copy

# State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of ABBEY PARK GARDENS I CONDOMINIUM ASSOCIATION, INC., a corporation organized under the Laws of the State of Florida, filed on August 9, 1983.

The charter number for this corporation is 769776.

Given under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the 11th day of August, 1983.

George Firestone  
Secretary of State



CER-101

B4006 P1969

EXHIBIT D



EXHIBIT "D"

FILED  
Aug 9 1 09 PM '83  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Annexed to and made a part of  
The DECLARATION of Condominium  
of ABBEY PARK GARDENS I  
A Condominium

ARTICLES OF INCORPORATION

OF

ABBHEY PARK GARDENS I  
CONDOMINIUM ASSOCIATION, INC.

A CORPORATION NOT FOR PROFIT

The undersigned by these Articles associate themselves for the purpose of forming a corporation not for profit under Chapter 617 Florida Statutes, and certify as follows:

ARTICLE I

NAME AND ADDRESS

The name of the corporation shall be ABBEY PARK GARDENS I CONDOMINIUM ASSOCIATION, INC. For convenience, the corporation shall be referred to in this instrument as the Association. The initial business address of the corporation shall be 2121 Tenth Avenue North, Lake Worth, Florida 33461.

ARTICLE II

PURPOSE

The purpose for which the Association is organized is to provide an entity pursuant to the Condominium Act, Chapter 718, Florida Statutes, for the operation of the condominium to be known as ABBEY PARK GARDENS I, which condominium is located in West Palm Beach, Florida, and is herein called the Condominium.

ARTICLE III

MEMBERS

A. The members of the Association shall consist of all of the record owners of units in the Condominium, and after termination

84066 P1970

of the Condominium shall consist of those who are members at the time of such termination, and their successors and assigns.

B. After receiving approval of the Association required by the Declaration of Condominium of Abbey Park Gardens I (herein called the Declaration of Condominium) change of membership in the Association shall be established by recording in the public records of Palm Beach County, Florida, a deed or other instrument to establish record title to a unit in any of the Condominium units and the delivery to the Association of a true copy of such instrument. The owner designated by such instrument thus becomes a member of the Association, subject, however, to provisions of the Declaration restricting transfers, and membership of the prior owner is terminated.

C. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his unit.

D. The owner of each unit shall be entitled to one (1) vote as a member of the Association. The manner of exercising voting rights shall be determined by the By-Laws of the Association.

#### ARTICLE IV

##### TERM

The term of the Association shall be perpetual, except that if the Condominium is terminated, the Association shall remain in existence only for the length of time necessary to wind up the affairs of the Association.

#### ARTICLE V

##### NAMES AND RESIDENCES OF SUBSCRIBERS

The names and residence addresses of the subscribers to these Articles of Incorporation are as follows:

Lennard J. Kligler	1885 Abbey Road West Palm Beach, Florida 33406
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B4066 P1971

ARTICLE VI

BOARD OF ADMINISTRATION

A. The affairs of the Association will be managed by a Board of Administration which shall consist of not less than three (3) nor more than eleven (11) persons. The first election of the Board of Administration shall not be held until the conditions of Florida Statute §718.301 (as in effect on the date hereof) have been satisfied, or until such earlier time as the Development of the Condominium (as Developer is defined in the Declaration of Condominium thereof) may call for the first election. Prior to the time unit owners are entitled to elect members to the Board of Administration, the Developer shall be entitled to appoint all members of the Board of Administration. Members of the Board of Administration appointed by the Developer need not be owners of units in or residents of the Condominium. Other members of the Board of Administration must be unit owners or stockholders or partners or other owners of a beneficial interest of a unit in the Condominium in accordance with the By-Laws of the Association.

B. Subsequent to the date referred to in Paragraph A above, the unit owners will be entitled to elect a number of the board members as is permitted by Florida Statutes, Chapter 718. At such time as the provisions of Chapter 718 permit unit owners to elect all board members, an initial election of board members will be held. Notwithstanding any of the foregoing provisions of this Article VI, Developer shall have the right to terminate Developer's control and/or representation on the Board of Administration at any time.

C. The board members named in these Articles shall serve until the first election by unit owners of the permitted number of board members and any vacancies in their number occurring before said permitted election shall be filled by the remaining board members. The Developer shall have the right to remove any person or persons

B4066 P1972

selected by it to serve on the Board of Administration and to replace such person or persons with another person or persons to act and serve in the place of any board member(s) so removed for the remainder of the unexpired term of the person so removed. Any representative of the Developer serving on the Board of Administration of the Association shall not be required to disqualify himself upon any vote, any contract or other matter between the Developer and the Association where the Developer may have a pecuniary or other interest. Similarly, Developer, as a member of the Association, shall not be required to disqualify itself in any vote which may come before the membership of the Association on any contract or other matter between the Developer and the Association where the Developer may have a pecuniary or other interest.

D. The names and business addresses of the members of the first Board of Administration who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

Lennard J. Kligler  
2121 10th Avenue North  
Lake Worth, Florida 33461

Dean Vegosen  
251 Royal Palm Way  
Palm Beach, Florida 33480

Dean J. Rosenbach  
251 Royal Palm Way  
Palm Beach, Florida 33480

#### ARTICLE VI

##### OFFICERS

The affairs of the Association shall be administered by the officers designated in the By-Laws. The officers shall be elected by the Board of Administration at its first meeting following the annual meeting of the members of the Association and shall serve at the pleasure of the Board of Administration. The names of the officers who shall serve until their successors are designated by the Board of Administration are as follows:

B4066 P1973

President: Lennard J. Kligler  
Secretary: Lennard J. Kligler  
Treasurer: Lennard J. Kligler  
Assistant Secretary: Dean Vegosen  
Assistant Treasurer: Dean J. Rosenbach

ARTICLE VII

BY-LAWS

The first By-Laws of the Association shall be adopted by the Board of Administration and may be altered, amended or rescinded by the Board of Administration and/or the members of the Association in the manner provided by the By-Laws.

ARTICLE IX

AMENDMENTS

Amendments to these Articles of Incorporation shall be proposed and adopted in the following manner:

A. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting of the members of the Association at which a proposed amendment is considered.

B. A resolution for the adoption of a proposed amendment may be proposed by the Board of Administration or by unit owners holding not less than twenty percent (20%) of the total votes of the Association. Board members and members of the Association not present in person at the meeting considering the amendment may express their approval by proxy in the customary corporate manner providing such proxy is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided such approvals must be either by:

(1) Not less than a majority of the Board of Administration and by not less than fifty-five percent (55%) of the total votes of the Association; or

(2) Not less than sixty-five percent (65%) of the total votes of the Association; or

C. Provided, however, that no amendment shall make any changes in the qualifications for membership or the voting rights of members. No amendment shall be made that is in conflict with the

B4066 P1974

Condominium Act or the Declaration of Condominium or which prejudices the rights of the Developer while the Developer is still constructing or holding for sale any unit in the Condominium.

D. A copy of each amendment shall be filed with and certified by the Secretary of State and recorded in the public records of Palm Beach County, Florida as an amendment to the Declaration of Condominium.

#### ARTICLE X

##### POWERS

The powers of the Association shall include and the Association shall be governed by the following provisions:

A. The Association shall have all of the common-law and statutory powers of a corporation not for profit not in conflict with the terms of these Articles or with the Condominium Act.

B. The Association shall have all of the powers and duties set forth in the Condominium Act to operate the Condominium pursuant to the Declaration and as they may be amended from time to time, including but not limited to the following:

- (1) To make and collect assessments against members as unit owners to defray the costs, expenses and losses of the Condominium.
- (2) To use the proceeds of assessments in the exercise of its powers and duties.
- (3) To maintain, repair, replace and operate all of the Condominium property and recreational facilities.
- (4) To purchase insurance upon all of the Condominium property and facilities and property of the Association and insurance for the protection of the Association and its members as unit owners.
- (5) To reconstruct improvements after casualty and to further improve all of the Condominium property and recreational facilities.

B4066 P1975

(6) To make and amend reasonable regulations respecting the use of the property in the Condominium provided, however, that all such regulations and their amendments shall be consistent with the Declaration, these Articles and the By-Laws of the Association and provided they are approved by a majority of the votes cast at a meeting of the membership of the Association at which a quorum is present in person or by proxy before such shall become effective, except that as long as the Developer holds any unit in the Condominium for sale, no regulation shall be valid if not approved by Developer.

(7) To approve or disapprove the transfer, mortgage, leasing and ownership of units as may be provided by the Declaration of Condominium and the By-Laws.

(8) To enforce by legal means the provisions of the Condominium Act, the Declaration of Condominium, these Articles, the By-Laws of the Association and the Regulations for the use of the property in the Condominium and owned by the Association.

(9) To contract for the management of the Condominium and property owned by the Association and to delegate to such manager all such powers and duties of the Association except such as are specifically required by the Declaration of Condominium or the Condominium Act to have approval of the Board of Administration or the membership of the Association.

(10) To contract for the management or operation of portions of the common elements and/or other facilities susceptible to separate management or operation, and to lease such portions.

B4066 P1976

(11) To employ personnel to perform the services required for proper operation of the Condominium.

(12) To lease portions of the Common Elements of the Condominium.

C. All funds and the titles of all properties acquired by the Association and their proceeds shall be held in trust for the members in accordance with the provisions of the Declaration of Condominium, these Articles of Incorporation, and the By-Laws.

D. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium and the By-Laws.

#### ARTICLE XI

##### INDEMINIFICATION

Every member of the Board of Administration and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including costs of suit and attorneys fees, reasonably incurred by or imposed upon him in connection with any proceeding or any settlement of any proceeding to which he may be a party or in which he may become involved by reason of his being or having been a member of the Board of Administration of the Association, whether or not he is a board member or officer at the time such expenses are incurred, except when the board member or officer is adjudged guilty of tortious conduct or willfull misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification shall apply only when the Board of Administration approves such settlement and reimbursement as being for the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such board member or officer may be entitled. The Association may, to the extent available and upon approval of the members of the Association obtain officer and director liability insurance in pursuance of this indemnification.

B4066 P1977



ARTICLE XII

VOTING

At any meeting of the members of the Association, one vote shall be entitled to be cast for each Unit, which vote shall not be divisible.

There shall be one (1) person with respect to each Unit, who shall be entitled to vote at any meeting of the Unit Owners. Such person shall be known as the voting member and is hereafter referred to as the "voting member". If a Unit is owned by more than one individual, the owners of said Unit shall designate one of them as the voting member. If a Unit is owned by a corporation, one of its officers or employees shall be designated as the voting member. If a Unit is owned by a partnership, all of the partners by an appropriate resolution shall designate one of the partners as the voting member. If a Unit is owned by more than one trustee, all of the trustees shall designate one of the trustees as the voting member. The By-Laws of the Association shall govern the proceedings to follow in designating an individual as the voting member of the unit.

The provisions of this Article XII are identical to those of Article V of the Declaration of Condominium and shall not be amended unless Article V of the Declaration of Condominium is also amended in identical fashion.

ARTICLE XIII

LIABILITY SURVIVES TERMINATION OF MEMBERSHIP

The termination of membership in the Condominium shall not relieve or release any such former owner or member from any liability or obligation incurred under or in any way connected with the Condominium during the period of such ownership and membership, or impair any rights or remedies which the Association may have against such former owner and member arising out of, or in any way connected with, such ownership and membership, and the covenants and obligations incident thereto.

B4066 P1978

ARTICLE XIV

SEVERABILITY

In the event of the invalidity of any provision hereof, same shall be deemed stricken from this instrument, which shall continue in full force and effect as if the offending provision were never a part hereof and the invalidity of any such provision shall not effect the validity of any other provision or the due incorporation of the Association.

ARTICLE XV

RESIDENT AGENT

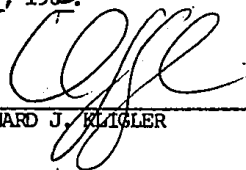
The street address of the initial resident office of this corporation is 251 Royal Palm Way, Palm Beach, Florida 33480 and the name of the initial resident agent of this corporation at that address is DEAN VEGOSEN. This corporation shall have the privilege of having branch offices at other places within or without the State of Florida and within or without the United States of America. This corporation may, at its discretion, at any time, change the address of the principal place of business.

ARTICLE XVI

PARAMOUNT PROVISIONS

In the event of any irreconcilable conflict between the provisions of these Articles of Incorporation and the provisions of the Declaration, the provisions of the Declaration shall govern and control. However, the Declaration and these Articles of Incorporation shall, to the extent possible, be read, construed and interpreted so that they are consistent.

IN WITNESS WHEREOF, the subscribers have affixed their signatures this 22<sup>nd</sup> day of July, 1983.

  
LENNARD J. KLUGLER

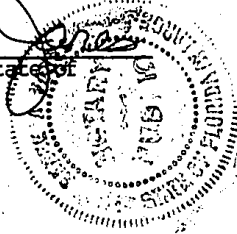
B4066 P1979

STATE OF FLORIDA )  
 ) ss  
COUNTY OF PALM BEACH)

BEFORE ME, the undersigned authority, personally appeared  
LENNARD J. KLIGLER, to me well known and known to be the individual  
described in and who executed the foregoing and acknowledged before me  
that he executed the same freely and voluntarily for the purposes  
therein expressed.

WITNESS my hand and official seal this 22<sup>nd</sup> day of July  
1983

*Lenee J. [Signature]*  
Notary Public, State of  
Florida at Large



My commission expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE  
MY COMMISSION EXPIRES JUNE 27 1984  
BONDED THRU GENERAL INS. UNDERWRITERS

*Not a certified copy*

B4066 P1980

CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE  
OF PROCESS WITHIN THIS STATE, NAMING AGENT UPON WHOM PROCESS  
MAY BE SERVED.

FILED  
AUG 9 1 09 PM '83  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

In pursuance of Chapter 48.091, Florida Statutes, the following is submitted, in compliance with said Act:

First That ABBEY PARK GARDENS I CONDOMINIUM ASSOCIATION, INC., desiring to organize under the laws of the State of Florida with its principal office, as indicated in the Articles of Incorporation at City of West Palm Beach, County of Palm Beach, State of Florida has named Dean Vegosen who is located at 251 Royal Palm Way, City of Palm Beach, County of Palm Beach, State of Florida, as its agent to accept service of process within this state.

ACKNOWLEDGEMENT:

Having been named to accept service of process for the above stated corporation, at the place designated in this certificate, I hereby accept to act in this capacity, and agree to comply with the provision of said Act relative to keeping open said office.

By:   
DEAN VEGOSEN

B4066 P1981

EXHIBIT "E"

Annexed to and made a part of  
The DECLARATION Of Condominium  
of ABBEY PARK GARDENS I  
A. Condominium

BY-LAWS

OF

ABBEY PARK GARDENS I CONDOMINIUM ASSOCIATION, INC.

a corporation not for profit  
under the laws of Florida

ARTICLE I

IDENTITY

A. GENERAL. These are the By-Laws of ABBEY PARK GARDENS I CONDOMINIUM ASSOCIATION, INC., called "Association" in these By-Laws, a corporation not for profit under the laws of the State of Florida, the Articles of Incorporation of which were filed in the office of the Secretary of State on August 9, 1983. The Association has been organized for the purposes of administering ABBEY PARK GARDENS I, a condominium (herein called the "Condominium") pursuant to Chapter 718, Florida Statutes, called the "Condominium Act" in these By-Laws, which Condominium will be located in West Palm Beach, Florida.

B. OFFICE. The Office of the Association shall be at 2121 Tenth Avenue North, Lake Worth, Florida or at such other place in Palm Beach County as may be designated from time to time by the Board of Administration.

C. SEAL. The seal of the Association shall bear the name of the corporation, the word "Florida", the words "Corporation not for Profit", and the year of incorporation, an impression of which is as follows:

B4066 P1982



D. DEFINITIONS. All words and phrases used herein shall have the same definitions attributed to them in the Declaration of Condominium to which these By-Laws are attached.

ARTICLE II

MEMBERSHIP

A. UNIT OWNERS. Membership in this Association shall be limited to the owners of the Units in the Condominium. Transfer of Unit ownership, either voluntarily or by operation of law, shall terminate membership in the Association and said membership shall be vested in the transferee.

B. DEVELOPER. The Developer shall be a member of the Association so long as the Developer owns any Units in the Condominium.

C. DESIGNATED FAMILY. Where title to a Unit is held in partnership, trust, corporate or other than individual name or names, the Unit Owner(s) shall, by certificate delivered to the Secretary of the Association appoint a designated family as the primary occupant entitled to use of the Unit and name one (1) member of the designated family as the voting member. In such case, no more than one (1) family occupant may be designated at a time unless the Board of Administration consents and no more than two different designations may be in effect in any twelve (12) month period unless the Board of Administration consents. Where title to a Unit is held in the name of an individual (with or without spouse) jointly with another individual (with or without spouse) the Unit Owners may designate the families of both Unit Owners as the primary occupants entitled to use of the Unit but shall, by certificate delivered to the Secretary of the Association, designate one of the Unit Owners as the voting member.

The Board of Administration shall have the right to approve or disapprove each designated family in the same manner as if the designated family were a proposed lessee. No Unit may be divided or subdivided into smaller Units nor any portion sold or otherwise transferred without amending the Declaration to show the changes in the

B4086 P1983

Units to be affected. Where title to a Unit is held by an individual (with or without spouse) jointly with another individual (with or without spouse) there may be only two (2) such individuals (and spouses) holding title and no more.

ARTICLE III

MEETINGS

A. ANNUAL MEETINGS. The annual members' meeting shall be held at the Office of the Association at 7:00 p.m., Eastern Standard time on the second Monday in March of each year for the purpose of electing members of the Board of Administration 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; provided, further, that no annual meeting shall be held as long as a majority of the Board of Administration is made up of representatives of the Developer and Unit owners are not entitled to elect a majority to the Board of Administration.

B. SPECIAL MEETINGS. Special meetings of the membership shall be held whenever called for by the President or Vice President or by a majority of the Board of Administration, and must be called by such officers upon receipt of a written request from members entitled to cast one-quarter (1/4) of the votes of the entire membership.

C. MEETING NOTICES. Notice of the annual meeting stating the time, place and the objects for which the meeting is called shall be given by the President or Vice President or Secretary unless waived in writing. Such notice shall be in writing and mailed, postage prepaid, to each member at his address as it appears on the books of the Association and shall be mailed not less than fourteen (14) days nor more than sixty (60) days prior to the date of the meeting. The post office certificate of mailing shall be retained as proof of such mailing. Written notice shall also be posted in a conspicuous place on the Condominium Property at least fourteen (14) days prior to the an-

B4066 P1904

nual meeting. Notice of the annual or special meetings may be waived before or after the meetings and action may be taken by written agreement without meetings to the extent allowed by law. Notice of special meetings shall be mailed and posted in a like manner as for annual meetings at least seven (7) days prior to the meeting provided that in the case of emergency notice shall be given only as far in advance and by the best means as are practical.

D. QUORUM. A quorum at members' meetings shall consist of persons entitled to cast a majority of the votes of the entire membership. The acts approved by a majority of voting members at any meeting at which a quorum of voting members is present in person or by proxy shall constitute the acts of the members, except when approval by a greater number of members is required by the Declaration of Condominium, the Articles of Incorporation, these By-Laws, or by law.

E. VOTING. At any meeting of members, the owners of each Unit shall be entitled to cast a number of votes as specified in Article V of the Declaration, with all of such votes being cast as a Unit (no splitting of the votes of a Unit is permitted). If a Unit is owned by one (1) person, his right to vote shall be established by the record title to his Unit. If a Unit is owned by more than one (1) person, the person entitled to cast the vote for the Unit shall be one (1) of such owners designated by a certificate signed by all of the record owners of the Unit and filed with the Secretary of the Association. Notwithstanding the foregoing, if a Unit is owned by two (2) individuals or more the following provisions apply:

- (1) They may, but they shall not be required to, designate a voting member.
- (2) If they do not designate a voting member, and if more than is present at a meeting and are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at that meeting but shall be

84066 P1985



deemed present for purposes of determining if there is a quorum.

(3) Where they do not designate a voting member, and only one is present at a meeting, in person or by proxy, the person present may cast the Unit vote, just as though he or she owned the Unit individually and without establishing the concurrence of the absent person.

If a Unit is owned by a corporation, the person entitled to cast the vote for the Unit shall be a "designated individual" as defined in Article II hereof and shall be designated by a certificate signed by the President or Vice President and attested by the Secretary or Assistant Secretary of the corporation and filed with the Secretary of the Association. If a Unit is owned by a partnership or by more than one (1) trustee, the person entitled to vote for the Unit shall be one (1) of the partners or trustees designated by a certificate signed by all of the partners or trustees and filed with the Secretary of the Association. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Unit has occurred. A certificate designating the person entitled to cast the vote of a Unit may be revoked only by all owners of a Unit. If such a certificate is not on file, the vote of such owners shall not be considered in determining the requirement for a quorum or for any other purpose.

F. PROXIES. Votes may be cast in person or by written proxy. A proxy may be made by any person either entitled to vote or entitled to designate such person and shall be valid only for the particular meeting designated in the proxy, or any adjournment thereof, and must be filed with the Secretary before the appointed time of the meeting or any adjournment of the meeting. Any proxy given shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall any proxy

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be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the Unit Owner executing it.

G. ADJOURNED MEETINGS. If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

H. ORDER OF BUSINESS. The order of business at annual members' meetings and as far as practical at other members' meetings, shall be:

- (1) Calling of the roll and certifying of proxies.
- (2) Proof of due notice of meeting or waiver of notice.
- (3) Reading and disposal of any unapproved minutes.
- (4) Reports of officers.
- (5) Reports of committees.
- (6) Election of inspectors of election.
- (7) Nomination and election of members of the Board of Administration.
- (8) Old business.
- (9) New business.
- (10) Adjournment.

I. MINUTES. The minutes of all meetings of Unit Owners shall be kept in a book available for inspection by Unit Owners, or their authorized representatives, and Board members at any reasonable time. The Association shall retain these minutes for a period of no less than seven (7) years or such other period of time as may be prescribed by Section 718.112 (2)(e), Florida Statutes or any successor statute.

J. PRESIDING OFFICER. The chairman of all annual and special meetings shall be the chairman of the Board of Administration, if such an officer has been elected; and, if none, or if he is absent, the President shall preside. In the absence of the presiding officer,

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the Vice President shall preside and, in his absence, the Board members present shall designate one of their number to preside.

ARTICLE IV

BOARD OF ADMINISTRATION

A. MEMBERSHIP. The affairs of the Association shall be managed by a Board of Administration (hereinafter sometimes referred to as the "Board"), consisting of not less than three (3) nor more than eleven (11) persons, the exact number to be determined at the time of election; provided, however, that until the Developer is not entitled to designate a member of the Board of Administration, the Developer shall determine the number of members of the Board of Administration (not to be less than three (3)).

B. ELECTION. Election of Board members shall be conducted in the following manner:

(1) In accordance with the Declaration and Articles of Incorporation, the first selection of Board members shall be made by the Developer. The Developer, in all elections of Board members and appointments of Board members, shall enjoy the rights reserved to it in the Declaration of Condominium.

(2) Elections of Board members shall be held at the annual members' meeting or in accordance with the Declaration and/or in accordance with the Condominium Act.

(3) The Developer shall appoint such board members as provided in the Declaration of Condominium and/or Articles of Incorporation.

(4) Any Unit Owner, any partner of a partnership Unit Owner and any stockholder of a corporate Unit Owner, whether or not such party has been designated as a voting member for such Unit, is entitled to be a member of the Board of Administration, except that no Unit other

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than one owned by the Developer may be represented by more than one (1) person on the Board of Administration.

(5) A nominating committee selected by the Board shall be appointed not less than twenty (20) days prior to the annual members' meeting. The Board shall determine the number of seats to be filled at the election and the committee shall nominate at least one (1) person for each available seat on the Board of Administration, except as to Board memberships to be filled by appointment by the Developer. The nominating committee shall be comprised of at least one non-Board member and any person who serves on the nominating committee may be nominated for Board membership and be elected to and hold office as a member of the Board of Administration. Nominations for new Board memberships and nominations in addition to committee nominations, may be made from the floor.

(6) The election shall be by ballot (unless dispensed with by unanimous consent) and by a plurality of the votes cast, with each Unit voting being entitled to cast its votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

(7) Except as to vacancies created by removal of Board members by Unit owners, vacancies in the Board of Administration occurring between the annual members' meetings shall be filled by the remaining Board members.

(8) Any Board members, except one elected or appointed by the Developer, may be removed from office with or without cause by the vote or agreement in writing by a majority of all Unit Owners. A special meeting of the

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Unit Owners to recall a member or members of the Board of Administration may be called by ten (10%) percent of the Unit Owners giving notice of the meeting as required for a meeting of Unit Owners, and such notice shall state the purpose of the meeting. The vacancy in the Board of Administration so created shall be filled by the members of the Association at the same meeting.

(9) Board members may resign by delivering a written resignation to the Secretary of the Association. Such resignations shall be effective the earlier of five (5) days after receipt or upon acceptance by the balance of the Board members.

(10) More than three (3) consecutive or more than four (4) total absences from regular meetings of the Board of Administration in one (1) year, unless excused by resolution of a majority of the remaining Board members, shall constitute an automatic resignation. The transfer of title of all Units by a Board member (or by the partnership, corporate or trust owner of which such Board member is associated) shall automatically constitute a resignation, effective when such resignation is accepted by the Board of Administration, and no such board member shall continue to serve on the Board of Administration. The provisions of this subparagraph (10) shall not apply to Board members appointed by Developer.

C. TERM OF SERVICE. The term of each Board member's service shall extend until the next annual meeting of the members and, subsequently, until his successor is duly elected and qualified, or until he is removed in the manner elsewhere provided. Provided, however, that Unit Owners may elect Board members for terms of two (2)

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years or three (3) years in order to stagger the elections of Board members and provide for greater continuity in Board membership.

D. ORGANIZATION MEETING. The organization meeting of a newly-elected Board of Administration shall be held within ten (10) days of the election of the new Board at such place and time as shall be determined by a majority of the Board members. Notice of the meeting shall be given to each Board member personally or by mail, telephone or telegraph, at least two (2) days prior to the day named for such meeting, unless such meeting is held immediately following the meeting at which the new Board members are elected in which case no notice is required.

E. REGULAR MEETINGS. Regular meetings of the Board of Administration may be held at such time and place as shall be determined, from time to time, by a majority of the Board members. Notice of regular meetings shall be given to each Board member personally or by mail, telephone or telegraph, at least three (3) days prior to the day named for such meeting unless such meetings are held by the Board on a regular and periodic basis so that the day and time and place are known in advance (e.g., at 8:00 P.M. on the second Tuesday of each month).

F. SPECIAL MEETINGS. Special meetings of the Board members may be called by the President and must be called by the Secretary at the written request of one-half (1/2) of the Board members. Not less than three (3) days notice of the meeting shall be given personally or by mail, telephone or telegram, which notice shall state the time, place and purpose of the meeting except in the case of emergency.

G. WAIVER OF NOTICE. Any Board member may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

H. QUORUM. A quorum at Board of Administration meetings shall consist of a majority of the entire Board of Administration.

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The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Administration, except when approval by a greater number of Board members is required by the Declaration of Condominium, the Articles of Incorporation, these By-Laws, or by law.

I. ADJOURNED MEETINGS. If at any meeting of the Board of Administration there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting at which a quorum is present any business that might have been transacted at the meeting as originally called may be transacted without further notice.

J. JOINER IN MEETING BY APPROVAL OF MINUTES. The joinder of a Board member in the action of a meeting by signing and concurring in the minutes of that meeting shall constitute the presence of such Board member for all purposes except for determining a quorum.

K. PRESIDING OFFICER. The presiding officer of Board of Administration meetings shall be the Chairman of the Board if such an officer has been elected; and if none, or if he is absent, the President shall preside. In the absence of both the chairman of the Board and the President, the Vice President shall preside and, in his absence, the Board members present shall designate one of their number to preside.

L. ORDER OF BUSINESS. The order of business at Board of Administration meetings shall be:

- (1) Calling of roll.
- (2) Proof of due notice of meeting or waiver of notice.
- (3) Reading and disposal of any unapproved minutes.
- (4) Reports of officers and committees.
- (5) Election of officers (when vacancies are to be filled or at the organizational meeting).
- (6) Unfinished business.

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(7) New business.

(8) Adjournment.

M. COMPENSATION. There shall be no Board member's fees or salaries paid for holding the office of Board member unless approved by a vote of the Unit Owners.

N. OPEN MEETINGS. Meetings of the Board of Administration shall be open to all Unit Owners and adequate notices of such meetings shall be conspicuously posted on the Condominium Property at least forty-eight (48) hours in advance of each meeting marked for the attention of the Unit Owners, unless said meeting is an emergency meeting not allowing for the requisite notice to Unit Owners. Notice of any Board meeting in which assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments. The fact that Board meetings are open to attendance by Unit Owners shall not entitle Unit Owners to participate therein.

O. MINUTES. The minutes of all meetings of the Board of Administration shall be kept in a book available for inspection by Unit Owners, or their authorized representatives, and Board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years or such other period of time as may be prescribed by Section 718.112(2)(e), Florida Statutes or any successor statute.

#### ARTICLE V

##### POWERS AND DUTIES OF THE BOARD OF ADMINISTRATION

All of the powers and duties of the Association existing under the Condominium Act, Declaration of Condominium, Articles of Incorporation and these By-Laws shall be exercised exclusively by the Board of Administration, its agents, contractors or employees, subject only to approval by Unit Owners when such is specifically required.

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ARTICLE VI

OFFICERS

A. EXECUTIVE OFFICERS. The executive officers of the Association shall be a President, Vice President, a Secretary, and a Treasurer, all of whom shall be elected by the Board of Administration and who may be pre-emptorily removed by vote of the Board of Administration at any meeting. Any person may hold two or more offices except that the President shall not also be the Secretary or an Assistant Secretary. The Board of Administration from time to time shall elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association. The President must also be a member of the Board of Administration. Other officers may, but need not be, members of the Board of Administration.

B. PRESIDENT. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties usually vested in the office of president of an association, including, but not limited to the power to appoint committees from among Board members and/or non-Board members from time to time as he in his discretion may determine appropriate to assist in the conduct of the affairs of the Association.

C. VICE PRESIDENT. The Vice President, in the absence or disability of the President, shall exercise the powers and perform the duties of the President. He also shall assist the President generally and exercise such other powers and perform such other duties as shall be prescribed by the Board of Administration.

D. SECRETARY. The Secretary shall keep the minutes of all proceedings of the Board of Administration and the members in a businesslike manner, which minutes shall be available for inspection by Unit Owners and the Board of Administration. He shall attend to the giving and serving of all notices to the members and Board members and other notices required by law. He shall have custody of the seal of the Association and affix it to instruments requiring a seal when duly signed. He shall keep the records of the Association except those of

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the Treasurer, and shall perform all other duties incident to the office of secretary of an association and as may be required by the Board of Administration or the President.

E. TREASURER. The Treasurer shall have custody of all property of the Association, including funds, securities and evidence of indebtedness. He shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of Treasurer.

F. ASSISTANT OFFICERS. There shall be assistant vice-presidents, assistant secretaries and assistant treasurers of the Association as determined from time to time by the Board of Administration. Each such officer shall have the normal and customary duties of such officer or such duties as prescribed by the Board.

G. COMPENSATION. No compensation shall be paid to any officer as a salary or remuneration for holding such office. The provision that Board members and officers shall not receive a fee or salary for serving as such shall not preclude the Board of Administration from employing a Board member or an officer as an actual employee of the Association nor preclude the contracting with such person for management of the Condominium. Nor shall these provisions preclude the payment of fees to such accountants, bookkeepers, attorneys or other such persons who shall be officers or members of the Board of Administration; provided, however, that such fees are for actual professional services rendered.

#### ARTICLE VII

##### FISCAL MANAGEMENT

The fiscal year of the Association shall be the calendar year, provided that upon vote of the membership, the fiscal year may be changed. The provisions for fiscal management of the Association set forth in the Declaration of Condominium and Articles of Incorporation shall be supplemented by the following provisions:

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A. ACCOUNTS. The receipts and expenditures of the Association may be credited and charged to accounts under the following classifications as may be appropriate, all of which expenditures shall be Common Expenses:

(1) Current expense, which shall include all receipts and expenditures within the year for which the budget is made including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves, to additional improvements or to operations. The balance in this fund at the end of each year shall be applied to reduce the assessments for current expenses for the succeeding year.

(2) Reserve for deferred maintenance, which shall include funds for maintenance items that occur less frequently than annually.

(3) Reserve for replacement, which shall include funds for repair or replacement required because of damage, depreciation or obsolescence.

(4) Betterments, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be part of the Common Elements.

(5) Operations, which shall include the gross revenues from the use of the Common Elements, if any. Only the additional direct expense required by the revenue-producing operation will be charged to this account, and any surplus from such operation shall be used to reduce the assessments for current expense in the year following the year in which the surplus is realized. Losses from operations shall be met by special assessments against Unit Owners, which assessments may be made in advance in order to provide a working fund.

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B. BUDGET. The Board of Administration shall adopt a budget for each fiscal year that shall include the estimated funds required to defray the Common Expense and to provide and maintain funds for the foregoing accounts and reserves according to good accounting practices. The procedure specified in Section 718.112 (2)(f), Florida Statutes or any successor statute shall be followed in adopting the budget. The proposed annual budget of Common Expenses shall be detailed and shall show the amounts budgeted by accounts and expense classifications as provided in Section 718.112(2)(k), Florida Statutes or any successor statute.

C. ASSESSMENTS. Assessments against the Unit Owners for their shares of the items of the budget shall be made for the fiscal year annually in advance on or before thirty (30) days preceding commencement of the fiscal year for which the assessments are made. The annual assessments shall be payable in advance in twelve (12) equal installments on the first day of each month of the fiscal year for which the assessments are made; provided, however, that initial Unit Owners who purchase their Units from the Developer may be required to pay at closing a prorata portion of the current month's assessment payment attributable to the Unit, plus the next two (2) ensuing monthly assessments in advance. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment and installments of such assessments shall be due upon each installment payment date until changed by an amended assessment. In the event the annual assessments prove to be insufficient, the budget and assessments may be amended at any time by the Board of Administration, subject to limitations imposed by law. The unpaid assessment for the remaining portion of the fiscal year for which the amended assessment is made shall be paid in equal installments divided among the number of assessments remaining due within the fiscal year.

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D. ACCELERATION OF ASSESSMENT INSTALLMENTS UPON DEFAULT.

If a Unit Owner shall be in default in the payment of an installment upon an assessment, the Board of Administration may accelerate the remaining installments of the assessment upon notice to the Unit Owner and then the unpaid balance of the assessment shall come due upon the date in the notice to the Unit Owner, or not less than fourteen (14) days after the mailing of such notice to him, whichever shall first occur. Interest on such accelerated assessments shall be charged at the maximum rate allowed by law from the due date stated in the notice. The lien in favor of the Association for unpaid assessments provided for in Article VII of the Declaration of Condominium shall also secure accelerated assessments, interest thereon and costs and attorneys fees incident to the collection thereof.

E. LATE CHARGES. In addition to acceleration of assessments and the charging of interest as set forth in the preceding paragraph, the Association may add to the amount of any unpaid assessments a sum of up to one-hundred dollars (\$100.00) as a late charge. No such late charge shall be made unless and until the Unit Owner shall be in default of the payment of an installment of an assessment for a period of not less than ten (10) days. Such late charges may be made upon acceleration as provided in the foregoing paragraph or in the absence of acceleration and the amount thereof shall be secured by a lien in favor of the Association in the same manner and to the same extent that the Association has a lien for the principal amount of the assessment.

F. ASSESSMENTS FOR EMERGENCIES; DEFICITS. Assessments for Common Expenses of emergencies or special assessments which are necessary because of operating deficits that cannot be paid from the annual assessments for Common Expenses shall be made only after notice of the need for such is given to the Unit Owners concerned. After such notice and upon approval by the membership of the Association at a duly called meeting, the assessment shall become effective, and it

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shall be due after thirty (30) days' notice in such manner as the Board of Administration may require in the notice of assessment.

G. DEPOSITORY. The depository of the Association shall be such bank or banks, other recognized financial institutions or mutual money market funds as shall be designated from time to time by the Board of Administration and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks or withdrawal slips signed by such persons as are authorized by the Board of Administration.

H. AUDIT. An audit of the accounts of the Association shall be made annually by a certified public accountant, and a copy of the audit report shall be furnished to each member not later than sixty (60) days following the end of the fiscal year for which the audit is made, such audit to be in accordance with the provisions of Section 718.111(13), Florida Statutes or any successor statute; provided, however, that the only audit and accounting that shall be required of the Association prior to the time that Unit Owners other than Developer are entitled to elect a majority of the members of the Board of Administration shall be made upon transfer of control of the Association by the Developer to the Unit Owners and the audit shall be furnished to the Association within 120 days thereafter and shall be in accordance with the standards of Section 718.301(4)(c), Florida Statutes or any successor statute. The Association shall maintain accounting records for the Condominium according to the standards and subject to inspection by Unit Owners as prescribed by Section 718.111(7), Florida Statutes or any successor statute.

I. FIDELITY BONDS. Fidelity Bonding of all officers and members of the Board of Administration who control or disburse Association funds is required pursuant to Section 718.112(2)(1), Florida Statutes (as of the date of preparation hereof). The Association shall pay the cost of such bonding and the amounts of such bonds shall be determined by the Board of Administration. If bonding shall not be

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required by future law, the Board of Administration shall determine whether or not to obtain fidelity bonds.

ARTICLE VIII

PARLIAMENTARY RULES

Roberts' Rules of Order (latest edition) shall govern the conduct of Association meetings when not in conflict with the Declaration of Condominium, Articles of Incorporation or these By-Laws.

ARTICLE IX

AMENDMENTS

These By-Laws may be amended in the following manner:

A. NOTICE. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

B. RESOLUTION. A resolution adopting a proposed amendment may be proposed by either the Board of Administration of the Association or by voting members of the Association holding not less than twenty (20%) percent of the votes of the Association. Proposed amendments shall be submitted to a vote of the members of the Association. Members not present in person at the meeting considering the amendment may express their approval or disapproval by proxy in the customary form delivered to the Secretary at the commencement of or prior to the meeting. Except as elsewhere provided, such approval must be either by:

(1) Not less than a majority of the Board of Administration and not less than a majority of the votes of Unit Owners casting votes at a meeting at which a quorum is present; or

(2) Not less than two-thirds (2/3) of the votes of the Unit Owners at a meeting at which a quorum is present.

C. PROVISO. Provided, however, that no amendment shall discriminate against any Unit Owner or against any Unit or class or

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group of Units unless all the Unit Owners so affected shall consent. No amendment shall be made that is in conflict with the Articles of Incorporation or the Declaration of Condominium.

D. EXECUTION AND RECORDING. A copy of each amendment shall be recorded among the public records of Palm Beach County, Florida.

#### ARTICLE X

##### RULES AND REGULATIONS

A. COMMON ELEMENTS AND ASSOCIATION PROPERTY. The Board of Administration may, from time to time, adopt or amend previously adopted administrative rules and regulations governing the details of the operation, use, maintenance, management and control of the Common Elements, Limited Common Elements, property owned by the Association, and any facilities or services made available to the Unit Owners. A copy of the Rules and Regulations adopted from time to time, as herein provided, shall, from time to time, be posted in a conspicuous place.

B. CONDOMINIUM UNITS. The Board of Administration may, from time to time, adopt or amend previously adopted Rules and Regulations governing and restricting the use and maintenance of the Condominium Units, provided, however, that copies of such Rules and Regulations, prior to the time the same become effective, shall be posted in a conspicuous place on the Condominium Property, and/or copies of same shall be furnished to each Unit Owner.

C. CONFLICT. In the event of any conflict between the Rules and Regulations adopted, or from time to time amended, and the Condominium documents, or the Condominium Act, the latter shall prevail. If any unreconciled conflict should exist or hereafter arise with respect to the interpretation of these By-Laws and the Declaration of Condominium to which these By-Laws are attached, the provisions of said Declaration shall prevail.

D. UNANIMOUS APPROVAL. All Rules and Regulations adopted or amended pursuant to this Article X shall be approved either:

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(1) By a majority of the Board members and the Developer while Developer has a representative on the Board, or

(2) By unanimous vote of the Board thereafter. In the absence of unanimous vote of the Board of Administration, the adoption or amendment of any Rules and Regulations may be submitted to a meeting of the membership of the Association and adopted upon a majority vote thereat.

ARTICLE XI

ACQUISITION OF UNITS

A. VOLUNTARY SALE OR TRANSFER. Upon receipt of a Unit Owner's written notice of intention to sell, as described in Article XIV of the Declaration of Condominium, the Board of Administration shall have the full power and authority to consent to the transaction, as specified in said notice, or to disapprove of same, or to designate a person other than the Association as designee, pursuant to the provisions of said Article without having to obtain the consent of the membership thereto. The Board of Administration shall have the further right to designate the Association as being willing to purchase upon the proposed terms, upon adoption of a resolution by the Board of Administration recommending such purchase to the membership, but notwithstanding the adoption of such resolution and such designation by the Board of Administration, the Association shall not be bound and shall not so purchase, except upon the authorization and approval of the membership of the Association.

B. ACQUISITION ON FORECLOSURE. At any foreclosure sale of a Unit, the Board of Administration may, with the authorization and approval of the affirmative vote of the membership of the Association, acquire in the name of the Association, or its designee, the Unit being foreclosed. The term "foreclosure", as used in this paragraph, shall mean and include any foreclosure of any lien, excluding the

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Association's lien for assessments. The power of the Board of Administration to acquire a Unit at any foreclosure sale shall never be interpreted as any requirement or obligation on the part of the Board of Administration or of the Association to do so at any foreclosure sale, the provisions hereof being permissive in nature and for the purpose of setting forth the power of the Board of Administration to do so should the requisite approval of the voting members be obtained. The Board of Administration shall not be required to obtain the approval of Unit Owners at the foreclosure sale of a Unit due to the foreclosure of the Association's lien for assessments under the provisions of the Declaration of Condominium and these By-Laws notwithstanding the sum the Board of Administration determines to bid at such foreclosure sale, or upon a conveyance to the Association in lieu of foreclosure.

ARTICLE XII

MISCELLANEOUS

In the event of the invalidity of any provision hereof, same shall be deemed stricken from this instrument which shall continue in full force and effect as if the offending provision were never a part hereof.

Where appropriate, the use of one gender in these By-Laws shall include all other genders.

These By-Laws are hereby executed by two (2) officers of the Association to indicate approval and adoption hereof by the Board of Administration.

  
\_\_\_\_\_  
PRESIDENT

  
\_\_\_\_\_  
SECRETARY



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