

REPRINT OF THE BYLAWS OF

LEMON BAY VIEW EAST CONDOMINIUM ASSOCIATION, INC.

53 Bay Heights Rd., Englewood, Florida 34223

as Amended through February 18, 2001

1. IDENTITY. These are the Bylaws of LEMON BAY VIEW EAST CONDOMINIUM ASSOCIATION, INC., called Association throughout the Condominium documents, a corporation not for profit formed under the laws of the State of Florida. The Articles of Incorporation were filed in the office of the Secretary of State of Florida on March 17, 1995, as a successor to BAYVIEW EAST CONDOMINIUM ASSOCIATION, INC., whose Articles of Incorporation were originally filed with the State of Florida on July 31, 1981.

The Association has been formed for the purpose of administering the Condominium, BAYVIEW EAST, A CONDOMINIUM, pursuant to the Condominium Act of the State of Florida.

(a) The office of the Association shall be at the Condominium, BAYVIEW EAST, A CONDOMINIUM.

(b) The fiscal year of the Association shall be the calendar year.

(c) The seal of the corporation shall bear the name of the corporation, the word "Florida", the words "Corporation not for profit" and the year of incorporation.

2. MEMBERSHIP IN THE ASSOCIATION. The unit owners of BAYVIEW EAST, A CONDOMINIUM, are the members of the Association.

3. MEETINGS OF THE ASSOCIATION MEMBERS. There shall be an annual meeting of the unit owners held on the third (3rd) Sunday of the month of February at 10:00 a.m. in the morning at the Condominium, or such other place as the directors shall designate; provided, however, if that date is a legal holiday, the meeting shall be held at the same hour of the next day which is not a holiday. The purpose of the meeting shall be to elect directors and to transact any other business authorized to be transacted by the members.

(a) Special members' meetings shall be held whenever called by the President or Vice President or by a majority of the Board of Directors, and must be called by such officers upon receipt of written request from members entitled to cast one-third of the votes of the entire membership. A special meeting for the purpose of recall of members of the Board of Administration shall be called upon receipt of written request for such a meeting from 10% of the members.

(b) At least 14 days prior to the meeting of the members of the Association, a written notice of such meeting shall be given to each unit owner and shall be posted in a conspicuous place on the condominium property.

(c) Notice of the annual meeting shall be sent by ordinary mail to each unit owner, unless the owner waives in writing the right to receive the notice by mail. The post office certificate of mailing or an affidavit of mailing by the person giving notice and the minutes of the meeting of members and Board of Administration shall be retained by the Secretary for not less than seven (7) years. These items shall be kept in a book and made available to members and their representatives at reasonable times.

(d) Unit owners may waive notice of any meetings. The unit owners may take any action authorized by the Condominium documents or the Condominium Act by written agreement, without the need of holding a meeting.

(e) All notices of meetings shall state the place, date, and hour of the meeting, and the matters to be considered. No action may be taken by the members with respect to matters not described in the notice of meeting. Notices are deemed mailed when deposited in the United States Mail with sufficient postage attached, addressed to the member at his address as appears in the records of the Association.

(f) A quorum at members' meetings shall consist of at least eleven (11) persons authorized to vote by a Voter Authorization Certificate represented in person or by proxy. Decisions shall be made by majority vote at a members' meeting at which a quorum is present except when approval by a different number of votes is required by the Bylaws, the Declaration of Condominium or the Florida Condominium Act.

4. VOTING. In any meeting or in any agreement by the members, the owners of units shall be entitled to cast one vote for each unit owned. Ownership of a unit shall be established by the Public Records of Charlotte County, Florida. Joint owners of a unit shall agree upon one person to vote for the unit by filing with the ASSOCIATION, a Voter Authorization Certificate naming a designated voter. If the owners are unable to agree, no vote shall be counted for the unit. The ASSOCIATION may assume that a person purporting to vote on behalf of a unit owned jointly is authorized by the owners to act in their behalf. Any other legal entity shall designate a person to vote for the entity. The designated voter shall be indicated on a Voter Authorization Certificate filed with the ASSOCIATION. The directors may require from the legal entity a resolution establishing the authority of such person to vote. Votes may be cast in person or by proxy.

(a) The current edition of Roberts Rules of Order shall govern the conduct of the business of the meetings of the members and of the directors with respect to matters not covered by the Condominium documents and the laws of the State of Florida.

(b) The order of business at the annual members' meeting, and when practicable at other members' meetings, is as set forth below:

ORDER OF BUSINESS

- (1) Calling of the roll and certifying of proxies.
- (2) Proof of 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) Election of directors.
- (8) Unfinished business.
- (9) New business.
- (10) Adjournment.

5. BOARD OF ADMINISTRATION: The administration of the Association and the operation of the condominium property shall be by a Board of Administration, which also may be referred to as the Board of Directors, of five (5) members. However, at any election where less than five (5) candidates file notices of intent to run for election, the board for that year shall consist of only three (3) members. The names of the candidates and the size of the board shall be included with the final notice of the annual meeting.

(a) Members of the Board of Administration shall be elected at the annual meeting, shall serve without compensation for a term of one (1) year and until their successor has been elected, and may be recalled and removed from office with or without cause by the vote or agreement in writing of the majority of the unit owners. Vacancies on the Board of Administration shall be filled by election by the members.

(b) Members of the Board of Administration shall be elected by written ballot, except that an election and balloting are not required if the number of candidates equals the number of positions to be filled. The election, if held, shall be conducted in the manner provided by the Florida condominium statute.

6. MEETINGS OF BOARD OF ADMINISTRATION. The organization meeting of the newly elected Board of Administration shall be held within ten (10) days of their election at such place and time as shall be fixed by the directors at the meeting at which they are elected, no further notice being necessary. Regular meetings of the Board of Administration may be held at such time and place as shall be determined from time to time by the majority of the directors. Notice of regular meetings shall be given to each director personally by mail, telephone or telegraph and shall be transmitted at least three days prior to the meeting. Meetings of the Board of Administration shall be posted conspicuously on the Condominium property at least 48 hours in advance, except in an emergency.

(a) Special meetings of the Board of Administration may be called by the President and must be called by the Secretary at the written request of any two directors.

(b) Any director may waive notice of a meeting before or after the meeting. The attendance of a director at a meeting constitutes waiver of notice unless the purpose of the attendance was to object to the meeting as not being lawfully called.

(c) The majority of the Board of Administration shall constitute a quorum for the transaction of the business at any meeting of the directors, and a majority of those present at the meeting at which there is a quorum present shall constitute the acts of the Board of Administration.

(d) Each director shall serve without compensation for acting as a director.

7. POWERS AND DUTIES OF BOARD OF ADMINISTRATION. All of the powers and duties of the Association existing under the Condominium documents and the laws of the State of Florida for the operation of the condominium shall be exercised exclusively by the Board of Administration and its designated agents, contractors, and employees. No unit owner shall have authority to act for the Association by reason of being a unit owner.

8. OFFICERS OF THE ASSOCIATION. The executive officers of the Association shall be the President, Vice-President, each of whom must be a director, a Treasurer, a Secretary and such additional officers and committee chairmen as shall be established by the Board of Directors. The executive officers shall be elected annually by the Board of Administration and may be removed with or without cause by a majority of the Directors at any meeting.

(a) The President shall be the chief executive officer of the Association. That person shall have all the powers and duties usually vested and associated in the office of President, including by way of clarification and not limitation, presiding at the meetings of the membership, and the appointment of committees and committee chairmen.

(b) The Vice-President shall exercise the powers and perform the duties of the President in the absence or disability of the President. That person shall assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

(c) The Secretary shall keep the minutes of all proceedings of the directors and the members. That person shall attend to the serving of all notices to the members and directors and other notices required by law. That person shall have custody of the seal of the Association and shall affix it to instruments requiring a seal when duly signed. That person shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of secretary of an association and as may be required by the directors or the President.

(d) The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. That person shall keep books of account for the Association in accordance with good accounting practices, which, together with substantiating papers, shall be made available to the Board of Administration for examination at reasonable times.

(e) The compensation of all officers and employees of the Association shall be fixed by the directors. The provision that directors shall not be paid fees shall not preclude the employment of a director as an employee of the Association or preclude the contracting with a director for the management of a condominium for compensation.

9. FISCAL MANAGEMENT. The Board of Administration shall have the duty to determine and collect the assessments necessary to pay the expense of the operation, maintenance, repair, or replacement of the common elements, the cost of carrying on the powers and duties of the Association and any other expenses of the Condominium designated as common expenses by the Condominium documents and the Condominium Statutes of the State of Florida.

(a) The Board of Administration shall propose a budget for the common expenses for the coming year at a meeting open to the unit owners. A copy of the proposed budget and notice of the meeting at which the budget is to be adopted by the designated voters shall be mailed or hand delivered to the unit owners not less than fourteen (14) days prior to the meeting at which the budget will be adopted. Nothing contained herein shall limit the right of the unit owners to consider and enact a budget as provided by the condominium statute. Adoption of the budget requires a majority vote of all designated voters. If a quorum of designated voters is not attained at the meeting at which the budget is to be adopted, the budget proposed by the Board of Administration shall be adopted by the Board of Administration.

(b) The budget adopted by either the Board of Administration or the unit owners, as the case may be, shall provide assessments for each unit for the coming year. Assessments are made for a year in advance, and are payable in installments, quarterly. Installments of assessments not paid within fifteen (15) days after the date due, shall bear interest from the date due, until paid, at the rate of 10% per annum, or the maximum interest allowed by law, whichever is greater. In addition, the Association shall be entitled to collect reasonable attorney's fees, costs and expenses incident to the collection of assessments or the preparation, recording or enforcement of any lien for assessments, together with a collection fee of \$25.00. In the event installments are not paid within thirty (30) days of the date when due, the Board of Administration may accelerate payment of the balance of the installments of assessments, and declare the entire assessment for the year due and payable.

(c) Special assessments may only be made by the Association after approval by a majority of the units in the condominium.

(d) The unit owner, regardless of how title is acquired, including a purchaser at a judicial sale, shall be liable for all assessments coming due while he is the unit owner. Also, the grantee in a voluntary conveyance shall be jointly and severally liable with the grantor for unpaid assessments. Liability for assessments may not be avoided by the waiver of use or enjoyment of the common elements or abandonment of the unit. The Association has a lien upon each condominium parcel for any unpaid assessments, interest, costs, and reasonable attorney's fees incurred in the collection of

the assessments or enforcement of the lien.

(e) When the mortgagee of any mortgage of record obtains title by foreclosure or deed in lieu of foreclosure, such acquirer of title shall not be liable for the share of common expenses and special assessments pertaining to the particular unit or chargeable to the former owner which became due prior to acquisition of title, unless the unpaid expenses or assessments are secured by a lien recorded prior to the recording of the foreclosed mortgage.

10. INDEMNIFICATION OF OFFICERS, DIRECTORS, AGENTS AND EMPLOYEES.

The Association does indemnify any person acting as a director, officer, agent or employee of the Association, or who was serving at the request of the Association, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, including any appeal thereof, if such person acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the Association, and with respect to any criminal action or proceeding, had no reasonable cause to believe that his conduct was unlawful. This provision shall be subject to provisions of Florida Statute 607.014. The Association may purchase and maintain insurance to protect against its liability as indemnitor.

11. AMENDMENT OF BYLAWS. These Bylaws may be altered, amended, repealed, and new Bylaws may be adopted in place thereof, by vote of the designated voters of two-thirds of the units after notice as provided by these condominium documents and the condominium statute. No modification, amendment or alteration of the Bylaws shall be valid unless set forth in or annexed to a recorded amendment to the Declaration of Condominium.

12. RULES AND REGULATIONS. The Board of Administration may from time to time adopt rules and regulations concerning the possession and use of the condominium property including, by way of description and not limitation, the parking and placing of vehicles and items of personal property on the parking areas, use of lawns and other portions of the common elements. Unit owners, their guests and persons using the condominium property with their permission, shall abide by the rules and regulations established by the Board of Administration. In the event the Association must institute legal action to enforce such rules and regulations, or enforce any of the other obligations imposed upon the unit owners by the condominium documents or the condominium statutes, the offending unit owner shall be liable to the Association for reasonable attorney's fees, costs and expenses of such action.