

AMENDED AND RESTATED BYLAWS
OF
LE JARDIN CONDOMINIUM ASSOCIATION, INC.

AMENDED AND RESTATED BYLAWS
EXHIBIT "D"

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AMENDED AND RESTATED BYLAWS
OF
LE JARDIN CONDOMINIUM ASSOCIATION, INC.

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NOTE: SUBSTANTIAL AMENDMENT OF ENTIRE BYLAWS. FOR PRESENT TEXT SEE EXISTING BYLAWS.

**AMENDED AND RESTATED BYLAWS
OF
LE JARDIN CONDOMINIUM ASSOCIATION, INC.**

1. **GENERAL.** These are the Amended and Restated Bylaws of Le Jardin Condominium Association, Inc., hereinafter the "Association", a corporation not for profit organized under the laws of Florida for the purpose of operating a condominium pursuant to the Condominium Act. All prior Bylaws are hereby revoked and superseded in their entirety.

1.1 **Principal Office.** The principal office of the Association is at 4201 Gulf Shore Boulevard North, Naples, FL 34103.

1.2 **Seal.** The seal of the Association shall be inscribed with the name of the Association, the year of its organization, and the words "Florida" and "not for profit." The seal may be used by causing it, or a facsimile of it, to be impressed, affixed, reproduced or otherwise placed upon any document or writing of the corporation where a seal may be required.

1.3 **Definitions.** The definitions set forth in Section 4 of the Declaration of Condominium shall apply to terms used in these Bylaws.

2. **MEMBERS.**

2.1 **Qualifications.** The members of the Association shall be the record Owners of legal title to the Units in the Condominium. In the case of a Unit subject to an agreement for deed, the purchaser in possession shall be deemed the Owner of the Unit for purposes of determining voting and use rights. Membership shall become effective upon the occurrence of the last to occur of the following events.

- (A) Recording in the Public Records of a Deed or other instrument evidencing legal title to the Unit in the member.
- (B) Approval by the Board of Directors as provided for in the Declaration of Condominium.
- (C) Delivery to the Association of a copy of the recorded deed or other instrument evidencing title.
- (D) Delivery to the Association, if required, of a written designation of the Primary Occupants.

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2.2 Voting Interest. The members of the Association are entitled to one (1) vote for each Unit owned by them. The total number of possible votes is equal to the total number of Units. The vote of a Unit is not divisible. The right to vote may not be denied because of delinquent Assessments. If a Unit is owned by one, his right to vote shall be established by the record title to the Unit. If a Unit is owned jointly by two (2) or more persons, that Unit's vote may be cast by any one of the record Owners. If two or more Owners of a Unit do not agree among themselves how their one vote shall be cast, no vote for that Unit shall be counted. If the Owner of a Unit is a corporation, partnership, limited liability company, trust or other artificial entity, the vote of that Unit shall be cast by either of the Unit's Primary Occupants designated as set forth in Section 14 of the Declaration of Condominium. If the Primary Occupants do not agree among themselves how their one vote shall be cast, no vote for that Unit shall be counted.

2.3 Approval or Disapproval of Matters. Whenever the decision or approval of an Owner is required upon any matter, whether or not the subject of an Association meeting, such decision may be expressed by any person authorized to cast the vote of such Unit at an Association meeting as stated in Section 2.2 above, unless the joinder of all record Owners is specifically required.

2.4 Change of Membership. Following written approval of the Association, as elsewhere required herein, a change of membership in the Association shall be established by the new member's membership becoming effective as provided in 2.1 above. At that time the membership of the prior Owner shall be terminated automatically.

2.5 Termination of Membership. The termination of membership in the Association does not relieve or release any former member from liability or obligation incurred under or in any way connected with the Condominium during the period of his membership, nor does it impair any rights or remedies which the Association may have against any former Owner or member arising out of or in any way connected with such ownership and membership and the covenants and obligations incident thereto.

3. MEMBERS' MEETINGS: VOTING.

3.1 Annual Meeting. There shall be an annual meeting of the members in each calendar year. The annual meeting shall be held at the Condominium (or such other location in Collier County, Florida if specified in the notice), each year at a day, place and time designated by the Board of Directors, (but not more than thirteen (13) months after the last annual meeting). The purpose of the annual meeting is to conduct the election of directors and for any purpose as may be transacted by the members. During the annual meeting the ballots cast in the annual election of Directors shall be counted and results announced.

3.2 Special Members' Meetings. Special members' meetings must be held whenever called by the President or by a majority of the Directors, and may also be called by members having at least ten percent (10%) of the total Voting Interests (6 Units). The business at any special meeting shall be limited to the items specified in the notice of meeting.

3.3 Notice of Meetings; Waiver of Notice. Notice of all members' meetings must state the time, date, and place of the meeting, and include an agenda for the meeting. The notice of meeting must be mailed to each member at the address which appears on the books of the Association (which shall be the address last furnished to the Association by the Owner), or may be furnished by hand-delivery, or by electronic transmission in the manner set forth in Section 617.0141, Florida Statutes, to the extent that a member has consented to receive notices by electronic transmission and has not revoked such consent. Any such consent to receiving electronic transmissions shall be deemed revoked if: the Association is unable to deliver by electronic transmission two consecutive notices given by the Association in accordance with such consent; and such inability becomes known to the Secretary, Assistant Secretary or other authorized person responsible for the giving of notice. However, the inadvertent failure to treat such inability as a revocation does not invalidate any meeting or other action. Notice of a meeting called to recall a member or members of the Board of Directors pursuant to Section 718.112(2)(j) of the Condominium Act shall not be given by electronic transmission. The member is responsible for providing the Association with notice of any change of mailing address, facsimile number or electronic mail address. To the extent that a member has provided the Association with a facsimile number or electronic mail address and consented to receive notices by electronic transmission, such information shall be considered an "official record" until the member has revoked his consent. However, the Association is not liable for an erroneous disclosure of an electronic mail address or facsimile number. The notice of meeting must be mailed, hand-delivered, or electronically transmitted at least fourteen (14) days before the meeting. An affidavit of the officer or other person making such mailing shall be retained in the Association records as proof of mailing. If ownership of a Unit is transferred after notice has been mailed, no separate notice to the new Owner is required. Attendance at any meeting by a member constitutes waiver of notice by that member unless the member objects to the lack of notice at the beginning of the meeting. A member may waive notice of any meeting at any time, but only by written waiver.

3.4 Notice of Annual Meeting; Special Requirements. Notice of the annual meeting shall be posted in a conspicuous location on the Condominium Property in accordance with Board rule for at least fourteen (14) continuous days prior to the annual meeting. In lieu of or in addition to the physical posting of notices of any meeting of the members on the Condominium Property, the Association may, by reasonable rule, adopt a procedure for conspicuously posting and repeatedly broadcasting the notice and the agenda on a closed-circuit cable television system serving the Association. However, if broadcast notice is used in lieu of a notice posted physically on the Condominium Property, the notice and agenda must be broadcast at least four times every broadcast hour of each day that a posted notice is otherwise required under these Bylaws and the Condominium Act. When broadcast notice is provided, the notice and agenda must be broadcast in a manner and for a sufficient continuous length of time so as to allow an average reader to observe the notice and read and comprehend the entire content of the notice and the agenda.

3.5 Quorum. A quorum at meetings of the members shall be attained by the presence, either in person or by proxy, of members entitled to cast a majority of the votes in the Association (27 Units).

3.6 Vote Required. The acts approved by a majority of the votes cast at a duly called meeting of the members at which a quorum has been attained shall be binding upon all Owners for all purposes,

except where a greater or different number of votes is expressly required by law or by any provision of the Condominium Documents.

3.7 Proxy Voting. To the extent lawful, any person entitled to attend and vote at a members' meeting may establish his presence and cast his vote by proxy. A proxy shall be valid only for the specific meeting for which originally given and any lawful adjournment of that meeting, and no proxy is 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 the pleasure of the person executing it. To be valid, a proxy must be in writing, dated, signed by the person authorized to cast the vote for the Unit, specify the date, time and place of the meeting for which it is given, and the original must be delivered to the Secretary by the appointed time of the meeting or adjournment thereof. Holders of proxies need not be members. No proxy shall be valid if it names more than one person as the holder of the proxy, but the holder shall have the right, if the proxy so provides, to substitute another person to hold the proxy. Except as specifically otherwise provided herein, members may not vote by general proxy, but may vote by limited proxy. Limited proxies and general proxies may be used to establish a quorum. Limited proxies and general proxies shall not be used in the election of directors. General proxies may be used for other matters for which limited proxies are not required, and may also be used in voting for nonsubstantive changes to items for which a limited proxy is required and given. Limited proxies shall be used for any matter for which the Condominium Documents or the Condominium Act requires or permits a vote of the members and for which a general proxy is not permitted, including, without limitation, votes taken to: waive or reduce reserves; waive financial statement requirements, and amend the Condominium Documents. Notwithstanding the foregoing, members may vote in person at members' meetings.

3.8 Adjourned Meetings. Any duly called meeting of the members may be adjourned to be reconvened at a specific later time by vote of the majority of the Voting Interests present in person or by proxy, regardless of whether a quorum has been attained. When a meeting is adjourned it shall be necessary to give notice to all members of the time and place of its continuance regardless of whether such are announced at the meeting being adjourned. Any business which might have been conducted at the meeting as originally scheduled may instead be conducted at the continuance, provided a quorum is then present, in person or by proxy.

3.9 Order of Business/Agenda. The order of business and agenda at members' meetings shall be substantially as follows:

- (A) Call to order by the President or other designated Chairman of the meeting
- (B) (Annual meeting) Collection of election ballots not yet cast and closing of the polls; or announcement of names of candidates who will take office upon adjournment of the annual meeting.
- (C) Call of the roll or certification of a quorum.
- (D) Proof of Notice of Meeting (and posting, if applicable).
- (E) Reading or disposal of any unapproved minutes.
- (F) Reports of Officers

- (G) Reports of Committees
- (H) Unfinished Business
- (I) New Business (with the items to be voted on specifically listed in the agenda and in the limited proxy)
- (J) Adjournment

3.10 Minutes. Minutes of all meetings of members and of the Board of Directors shall be kept in a businesslike manner and available for inspection by members or their authorized representatives and Board members at reasonable times and for a period of seven (7) years after the meeting. Minutes must be reduced to written form within thirty (30) days after the meeting at which they were taken.

3.11 Parliamentary Rules. Roberts' Rules of Order (latest edition) shall guide the conduct of the Association meeting when not in conflict with Florida law or the Condominium Documents. The Chairman of the meeting may appoint a Parliamentarian whose decision on questions of parliamentary procedure shall be final. Any question or point of order not raised at the meeting to which it relates shall be deemed waived.

3.12 Action by Members Without Meeting. Any action required or permitted to be taken at a meeting of the members may be taken by mail without a meeting if written consents, setting forth the action to be taken, are signed by the members having not less than the minimum number of votes that would be necessary to take such action at a meeting. Action by members without a meeting shall be undertaken in the manner required by Chapter 617, Florida Statutes. Nothing in this paragraph shall be construed in derogation of members' rights to call a special member's meeting, as provided for elsewhere in these Bylaws.

4. BOARD OF DIRECTORS. The administration of the affairs of the Association shall be by the Board of Directors. All powers and duties granted to the Association by law, as modified and explained in the Condominium Documents, shall be exercised by the Board of Directors, subject to approval or consent of the members only when such is specifically required by the Condominium Act or the Condominium Documents.

4.1 Number and Terms of Service. The number of Directors which shall constitute the whole Board of Directors shall be five (5). All Directors shall be elected for two (2) year terms. At the 2002 annual meeting, the members amended the Bylaws to create staggered Board terms, so that the terms of three (3) Directors expire at the annual meeting occurring in odd-numbered years, and the terms of two (2) Directors expire at the annual meeting occurring in even-numbered years. A Director's term will end at the annual election at which his successor is to be duly elected, unless he sooner resigns, or is recalled as provided in 4.5 below. Directors shall be elected by the members as described in Section 4.3 below, or in the case of a vacancy, as provided in Section 4.4 below.

4.2 Qualifications. Each Director must be a: member; or a Primary Occupant (in the case of Units required to designate Primary Occupants pursuant to Section 14 of the Declaration); or the spouse of a member or Primary Occupant.

4.3 Nomination and Elections. On the day of each annual meeting the members shall elect by secret written ballot as many Directors as there are regular terms of Directors expiring. The First Notice of each annual election shall be mailed, hand-delivered or electronically transmitted to all Owners at least sixty (60) day in advance. Any person eligible to serve as a Director who wishes to qualify as a candidate may notify the Association in writing of his desire to be a candidate at least forty (40) days prior to the annual election. Notice shall be deemed effective when received by the Association. Any person indicating his or her desire to qualify as a candidate may also return a separate information sheet, no larger than 8 1/2 inches by 11 inches, which describes the candidate's background, education and qualifications for office, and any other information deemed relevant by the candidate, which information sheet must be received by the Association at least thirty-five (35) days prior to the election. The Association has no liability for the contents of the information sheets prepared by the candidates. The Association shall mail, hand-deliver or electronically transmit a Second Notice of the election, together with the candidate information sheets and a ballot which shall list all candidates in alphabetical order by surname, at least fourteen (14) days in advance of the election; provided, however, that if the number of candidates does not exceed the number of vacancies, then no election shall be required. Directors shall be elected by a plurality of the ballots cast. There shall be no quorum requirement; however, at least twenty percent (20%) of the members must cast a ballot in order to have a valid election of Directors. No member shall permit any other person to vote his ballot, and any such ballots improperly cast shall be deemed invalid. Notwithstanding the foregoing, a member who needs assistance in casting the ballot by reason of blindness, disability, or inability to read or write, may obtain assistance in casting the ballot. An election and balloting are not required unless the number of candidates exceeds the number of vacancies to be filled. In the election of Directors, there shall be appurtenant to each Unit as many votes for Directors as there are Directors to be elected, but no Unit may cast more than one vote for any candidate, it being the intent hereof that voting for Directors shall be non-cumulative. Notices, candidate information sheets and ballots may be given by electronic transmission (to those members who have so consented), pursuant to rules adopted or to be adopted by the Division of Florida Land Sales, Condominiums and Mobile Homes.

4.4 Vacancies on the Board. If the office of any Director becomes vacant for any reason other than removal by the members, a majority of the remaining Directors, though less than a quorum, shall promptly choose a successor to fill the remaining unexpired term. If for any reason there shall arise circumstances in which no Directors are serving and the entire Board is vacant, the members shall elect successors by written ballot in the same manner as provided generally for regular annual elections, except that the election need not take place on the date of the annual meeting.

4.5 Recall of Directors. Any or all Directors may be removed ("recalled") with or without cause by a majority vote of the entire membership, either by a written petition, or at any meeting called for that purpose, in the manner required by the Condominium Act.

4.5.1 Recall of Directors by Meeting. A special meeting of the Unit Owners to recall a member or members of the Board may be called by ten percent (10%) of the Voting Interests giving notice of the meeting as required for any other members' meeting, and the notice shall state the purpose of the meeting. Electronic transmission may not be used as a method of giving notice of meeting called in whole or in part for the purpose of a recall. If the recall is approved by a majority of all Voting Interests by a vote at a meeting, the recall will be effective as provided below. The Board shall duly notice and hold a Board meeting within five (5) full business days of the adjournment of the members' recall meeting. At the Board meeting, the Board shall either certify the recall, in which case such member or members of the Board shall be recalled effective immediately and shall turn over to the Board within five (5) full business days any and all Association records and property in their possession, or shall proceed as set forth in Section 4.5.3 below.

4.5.2 Recall of Directors by Written Agreement. If the proposed recall is by a written agreement by a majority of all Voting Interests, the written agreement or a copy thereof shall be served on the Association by certified mail or by personal service in the manner authorized by Chapter 48, Florida Statutes and the Florida Rules of Civil Procedure. The Board shall duly notice and hold a Board meeting within five (5) full business days after receipt of the written agreement. At the meeting, the Board shall either certify the written agreement to recall a member or members of the Board, in which case such member or members shall be recalled effective immediately and shall turn over to the Board within five (5) full business days any and all Association records and property in their possession, or shall proceed as set forth in Section 4.5.3 below.

4.5.3 Recall Arbitration. If the Board determines not to certify the recall, the Board shall, within five (5) full business days after its meeting, file with the Division a Petition for Arbitration pursuant to the procedures set forth in Section 718.1255 of the Condominium Act. For the purposes of this section, the members who voted at the meeting or who executed the written agreement shall constitute one party under the Petition for Arbitration. If the Arbitrator certifies the recall as to any member or members of the Board, the recall will be effective upon mailing of the final order of arbitration to the Association. If the Association fails to comply with the Arbitrator's order, the Division may take action pursuant to Section 718.501 of the Condominium Act. Any member or members so recalled shall deliver to the Board any and all Association records in their possession within five (5) full business days of the effective date of the recall.

4.5.4 Failure of Board to Hold Board Meeting. If the Board fails to duly notice and hold a Board meeting within five (5) full business days of service of a written recall agreement or within five (5) full business days of the adjournment of the members' recall meeting, the recall shall be deemed effective and the Board members so recalled shall immediately turn over to the Board any and all Association records and property in their possession.

4.5.5 Filling Vacancies Caused by Recall. If a vacancy occurs on the Board as a result of a recall and less than a majority of the Directors are removed, the vacancy may be filled by the affirmative vote of a majority of the remaining Directors. If vacancies occur on the Board as a result of a recall and a majority or

more of the Directors are removed, the vacancies shall be filled in accordance with administrative rules of the Division.

4.5.6 Administrative Rules of the Division. The recall of one or more Directors shall occur in accordance with Rules 61B-23.0027 and 23.0028, Florida Administrative Code.

4.6 Organizational Meeting. The organizational meeting of a new Board of Directors shall be held within ten (10) days after the election. The organizational meeting may occur immediately following the election, in which case notice of the organizational meeting may be provided by the existing Board as a notation in the Second Notice of election. If the notice of the organizational meeting is not provided and posted as part of the Second Notice of election, notice of the Board's organizational meeting must be posted conspicuously on the Condominium Property for at least forty-eight (48) continuous hours in advance of the meeting. .

4.7 Other Meetings. Meetings of the Board may be held at such time and place in Collier County, Florida, as shall be determined from time to time by the President or a majority of the Directors. Notice of meetings shall be given to each Director, personally or by mail, telephone, telegram or other form of electronic transmission at least forty- eight (48) hours prior to the day named for such meeting. If notice is transmitted by facsimile, notice shall be effective if correctly directed to a number at which the Director has consented to receive notice. If notice is transmitted by electronic mail, notice shall be effective if correctly directed to an email address at which the Director has consented to receive notice.

4.8 Notice to Owners. All meetings of the Board of Directors shall be open to members and notices of all Board meeting (including an agenda) shall be posted conspicuously on the Condominium Property for at least forty-eight (48) continuous hours in advance of each Board meeting, except in an emergency. Any item not included on the agenda may be taken up on an emergency basis by at least a majority plus one of the members of the Board. Such emergency action shall be noticed and ratified at the next regular meeting of the Board. Notice of any Board meeting at which a non-emergency Special Assessment will be considered shall conform to the requirements set forth in Section 6.6 below. Notice of any Board meeting at which an amendment to Rules and Regulations concerning the use of a Unit will be considered must be mailed, hand-delivered, or electronically transmitted (in the latter case, to those Unit Owners who have so consented) to all Owners and posted conspicuously on the Condominium Property at least fourteen (14) days in advance. Notice of any Board meeting at which a budget will be adopted or amended shall conform to the requirements of Section 6.2 below. The rights of Owners to attend Board meetings includes the right to speak on designated agenda items, subject to the Rules and Regulations of the Association as to the manner of doing so. Evidence of compliance with the notice and posting requirements set forth in this Section 4.8 and elsewhere in the Condominium Documents (including, without limitation, Sections 6.2 and 6.6 of these Bylaws) may be made by an affidavit executed by the person giving notice and posting same, and filed among the Association's official records. Notwithstanding anything to the contrary contained in the Condominium Documents, meetings of the Board or a committee with the Association's attorney with respect to proposed or pending litigation, when the meeting is held for the purpose of seeking or rendering legal advice, shall not be open to the members. Notices of Board meetings may be given by

electronic transmission (to those members who have so consented) in lieu of mail or hand-delivery, when the latter two methods are otherwise required pursuant to the Condominium Act. In lieu of or in addition to the physical posting of notices of any meeting of the Board on the Condominium Property, the Association may, by reasonable rule, adopt a procedure for conspicuously posting and repeatedly broadcasting the notice and the agenda on a closed-circuit cable television system serving the Association. However, if broadcast notice is used in lieu of a notice posted physically on the Condominium Property, the notice and agenda must be broadcast at least four times every broadcast hour of each day that a posted notice is otherwise required under these Bylaws and the Condominium Act. When broadcast notice is provided, the notice and agenda must be broadcast in a manner and for a sufficient continuous length of time so as to allow an average reader to observe the notice and read and comprehend the entire content of the notice and the agenda.

4.9 Waiver of Notice. Any Director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice. If all Directors are present at a meeting, no notice to Directors shall be required.

4.10 Quorum of Directors. A quorum at a Board meeting shall exist when at least a majority of all Directors are present at a duly called meeting. Directors may participate in any meeting of the Board, by a conference telephone call or similar communicative arrangement whereby all persons participating by phone or physically present at the meeting can hear and speak to all other persons. Participation by such means shall be deemed equivalent to presence in person at a meeting. Directors may not vote or participate by proxy at Board meetings.

4.11 Vote Required. The acts approved by a majority of those Directors present and voting at a meeting at which a quorum exists shall constitute the acts of the Board of Directors, except when approval by a greater number of Directors is required by the Condominium Documents or by Florida law. A director who is present at a meeting of the Board shall be deemed to have voted with the majority on any item of business voted upon, unless he voted against such action or abstained from voting because of an asserted conflict of interest. The vote or abstention of each Director present on each issue voted upon shall be recorded in the minutes. In the event of an emergency such as a hurricane where it is impossible for the Directors to participate by a conference telephone call or similar communicative arrangement whereby all persons participating by phone or physically present at the meeting can hear and speak to all other persons, action required or permitted by Florida law or the Condominium Documents to be taken at a Board meeting may be taken without a meeting if all Directors sign written consents describing the action taken. Action taken without a meeting is effective when the last written consent is obtained, unless the written consent specifies a different effective date. The joinder of a Director in the action of a meeting by signing and concurring in the minutes of that meeting shall constitute the presence of that Director for the action taken at said meeting, but such concurrence cannot be used for the purpose of determining a quorum.

4.12 Adjourned Meetings. The majority of the Directors present at any meeting of the Board, regardless of whether a quorum exists, may adjourn the meeting to be reconvened at a specific time and date. Notice of the rescheduled or reconvened meeting shall be provided in the manner set forth in Section

4.8 above. At any reconvened meeting, provided a quorum is present, any business may be transacted that might have been transacted at the meeting as originally called.

4.13 The Presiding Officer. The President of the Association, or in his absence, the Vice-President, shall be the presiding officer at all meetings of the Board of Directors. If neither is present, the presiding officer shall be selected by a majority of the Directors participating in the meeting.

4.14 Compensation of Directors and Officers. Neither Directors nor officers shall receive compensation for their services as such. Directors and officers may be reimbursed for all actual and proper out-of-pocket expenses relating to the proper discharge of their respective duties.

4.15 Committees. The Board of Directors may appoint from time to time such standing or temporary committees as the Board deem necessary and convenient for the efficient and effective operation of the Condominium. Any such committee shall have the powers and duties assigned to it in the resolution creating the committee. Meetings of a committee which advises the Board on the proposed annual budget, or a committee which has authority to take final action on behalf of the Board, shall be open to attendance by any Unit Owner, and notice of such committee meetings shall be posted in the same manner as required in Section 4.8 above for Board meetings, including by broadcast on closed-circuit cable television system serving the Association. All other committees shall not be subject to Section 4.8 of these Bylaws, but may voluntarily post notices of their meetings and open such meetings to attendance by the members.

4.16 Order of Business/Agenda . The order of business and agenda at all regular meetings of the Board of Directors shall be as follows:

- (A) Call to Order.
- (B) Call of the Roll or certification of quorum.
- (C) Proof of Notice and Posting.
- (D) Reading or disposal of any unapproved minutes.
- (E) Consideration of communications.
- (F) Resignations.
- (G) Reports of officers and manager.
- (H) Reports of committees.
- (I) Unfinished business.
- (J) New business (with the items to be voted on specifically listed in the agenda).
- (K) Adjournment.

5. OFFICERS.

5.1 Officers and Elections. The executive officers of the Association shall be a President, Vice President, Secretary and Treasurer, all of whom shall be elected annually by the Board of Directors. Any officer may be removed with or without cause by the Board of Directors. Any person may hold two or more offices. The Board may, from time to time, appoint 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 Board of Directors may delegate powers of removal of subordinate officers to any officer. If the Board so determines, there may be more than one Vice President.

5.2 President. The President shall be the chief executive officer of the Association; he shall preside at all meetings of the members and Directors, shall be ex-officio a member of all standing committees, shall have general and active management of the business of the Association, and shall see that all orders and resolutions of the Board are carried into effect. He shall execute bonds, mortgages and other contracts requiring seal of the Association, except where such are permitted by law to be otherwise signed and executed, and the power to execute is delegated by the Board of Directors to some other officer or agent of the Association.

5.3 Vice-Presidents. The Vice-Presidents in the order of their seniority shall, in the absence or disability of the President, perform the duties and exercise the powers of the President; and they shall perform such other duties as the Board of Directors shall assign.

5.4 Secretary. The Secretary shall attend all meetings of the Board of Directors and all meetings of the members and shall cause all votes and the minutes of all proceedings to be recorded in a book or books to be kept for the purpose, and shall perform like duties for the standing committees when required. He shall give, or cause to be given, notice of all meetings of the members and of the Board of Directors, and shall perform such other duties as may be prescribed by the Board or the President. He shall keep in safe custody the seal of the Association and, when authorized by the Board, affix the same to any instrument requiring it. The Secretary shall be responsible for the proper recording of all duly adopted amendments to the Condominium Documents. Any of the foregoing duties may be performed by an Assistant Secretary, if one has been designated.

5.5 Treasurer. The Treasurer shall be responsible for Association funds and securities, the keeping of full and accurate amounts of receipts and disbursements in books belonging to the Association, and the deposit of all monies and other valuable effects in the name and to the credit of the Association in such depositories as may be designated by the Board of Directors. He shall oversee the disbursement of the funds of the Association, keeping proper vouchers for such disbursements, and shall render to the President and Directors, at the meetings of the Board, or whenever they may require it, an accounting of all transactions and of the financial condition of the Association. Any of the foregoing duties may be performed by an Assistant Treasurer, if any has been designated.

6. FISCAL MATTERS. The provisions for fiscal management of the Association set forth in the Declaration of Condominium shall be supplemented by the following provisions:

6.1 Depository. The Association shall maintain its funds in such financial institutions authorized to do business in the State of Florida as shall be designated from time to time by the Board. Withdrawal of monies from such accounts shall be only by such persons as are authorized by the Board. The

Board may invest Association funds in interest-bearing accounts, money market funds, certificates of deposit, U.S. Government securities, and other similar investment vehicles.

6.2 Budget. The Board of Directors shall adopt a budget of Common Expenses for each fiscal year. A copy of the proposed budget and a notice stating the time, date and place of the meeting of the Board at which the budget will be adopted shall be mailed, hand-delivered or electronically transmitted (to those Unit Owners who have so consented) to the Owner of each Unit not less than fourteen (14) days prior to that meeting. The proposed budget shall be detailed and shall show the amounts budgeted by income and expense classifications in the form and manner required by Sections 718.112(2)(f) and 718.504(21) of the Condominium Act, as the same may be amended from time to time. If any of the expenses listed in Section 718.504(21) of the Condominium Act are not applicable, they need not be listed in the budget. The Board shall follow the same procedures as outlined above in the event that it wishes to amend an already approved budget for the remainder of the fiscal year.

6.2.1 Member Rejection of Budget . If an annual budget adopted by the Board of Directors requires an Assessment against the Unit Owners in any fiscal year exceeding one hundred fifteen percent (115%) of the Assessment for the previous fiscal year, the Board shall conduct a special members' meeting to consider a substitute budget if the Board receives, within twenty-one (21) days after adoption of the annual budget, a written request for a special members' meeting from at least ten percent (10%) of the total Voting Interests (6 Units). The special meeting shall be conducted within sixty (60) days after adoption of the annual budget. At least fourteen (14) days prior to such special meeting, the Board shall provide each Unit Owner a notice of the meeting. Unit Owners may consider and adopt a substitute budget at the special meeting. A substitute budget is adopted if approved by a majority of all Voting Interests (27 Units). If there is not a quorum at the special meeting or a substitute budget is not adopted, the annual budget previously adopted by the Board shall take effect as scheduled. Provisions for reasonable reserves for repair or replacement of the Condominium Property, nonrecurring expenses and Assessments for betterments to the Condominium Property shall be excluded from the computation in determining whether Assessments exceed one hundred fifteen percent (115%) of similar Assessments in the previous fiscal year.

6.3 Statutory Reserves for Capital Expenditures and Deferred Maintenance. In addition to annual operating expenses, the proposed budget must include reserve accounts for capital expenditures and deferred maintenance as required by Section 718.112(2)(f) of the Condominium Act. These accounts shall include, but are not limited to, roof replacement, building painting, and pavement resurfacing, regardless of the amount of deferred maintenance or replacement cost, and for any other item for which the deferred maintenance expense or replacement cost exceeds \$10,000. The amount to be reserved shall be computed by a formula based upon estimated remaining useful life and estimated replacement cost or deferred maintenance expense of each reserve item. The Association may adjust replacement reserve Assessments annually to take into account any changes in estimates or extensions of the useful life of a reserve item caused by deferred maintenance. These reserves shall be funded unless the members determine by a majority vote at a duly called meeting of the members, to fund no reserves or less reserves than required by Section 718.112(2)(f) of the Condominium Act. The vote to waive or reduce reserves, if any is taken, may be taken only after the proposed budget has been mailed to the Owners as required in 6.2 above. The Board

of Directors may schedule its budget meeting to occur immediately after the adjournment of a membership meeting held for purposes of voting on reserve funding for the subsequent fiscal year. Reserves funded under this Section 6.3, and all interest earned on such reserves, shall not be commingled with operating funds (unless combined for investment purposes), and shall be used only for the purposes for which they were reserved, unless their use for other purposes is approved in advance by a majority vote at a members' meeting called for that purpose. Operating and reserve funds may be invested in combined accounts, but such funds shall be accounted for separately, and the combined account balance may not, at any time, be less than the amount identified as reserve funds. Operating and reserve funds may be combined in the quarterly Assessment paid by Owners, provided that the operating and reserve funds are segregated within 30 days after receipt (unless combined for investment purposes).

6.4 Other Reserves. In addition to the statutory reserves provided in Section 6.3 above, or in place of them if the members so vote, the Board may establish one or more "non-statutory reserves" for contingencies and operating expenses. The purpose of these non-statutory contingency reserves is to provide financial stability and to avoid the need for Special Assessments on a frequent basis. The amounts proposed to be so reserved shall be shown in the proposed annual budget as a line item in the operating portion of the budget. These funds may be spent for any purpose approved by the Board.

6.5 Assessments. Regular annual Assessments based on the adopted budget shall be paid either monthly or quarterly, as determined by the Board. Failure to send or receive notice of Assessments shall not excuse the obligation to pay. If an annual budget has not been adopted at the time the first installment for a fiscal year is due, it shall be presumed that the amount of such installment is the same as the last installment and shall be continued at such rate until a budget is adopted and pro rata Assessments are calculated, at which time any overage or shortage shall be added or subtracted from each Unit's next due installment.

6.6 Special Assessments. Special Assessments may be imposed by the Board of Directors when necessary to meet unusual, unexpected, unbudgeted, or non-recurring expenses. Special Assessments are due on the day specified in the resolution of the Board approving such Assessments. Written notice of any Board meeting at which a non-emergency Special Assessment, will be considered, must be mailed, hand-delivered, or electronically transmitted (in the latter case, to those Unit Owners who have so consented) to all Owners at least fourteen (14) days in advance, which notice shall state that Assessments will be considered and the nature of any such Assessments. The notice to Owners that any Special Assessment has been levied must contain a statement of the purpose(s) of the Assessment, and the funds collected must be spent for the stated purpose(s). If any funds remain upon completion of the purpose(s) such excess funds may, at the discretion of the Board, either be returned to the Owners or applied as a credit towards future Assessments.

6.7 Fidelity Bonds. The Association shall obtain and maintain adequate insurance or fidelity bonding of all persons who control or disburse Association funds. The insurance policy or fidelity bond must cover the maximum funds that will be in the custody of the Association or its management agent at any one time, or the maximum amount required by law. The term "persons who control or disburse Association funds", includes, but is not limited to those individuals authorized to sign checks and the President,

Secretary and Treasurer of the Association. The Association shall bear the cost of bonding. The premiums on such insurance or bonds shall be a Common Expense.

6.8 Financial Statement or Report. Within 90 days after the end of the fiscal year, the Association shall prepare and complete, or cause to be prepared and completed by a third party, an audit by a certified public accountant for the preceding fiscal year. Within 21 days after the audit is completed or received from the third party, the Association shall mail or hand deliver to each Owner a copy of the audit or a notice that a copy of the audit will be mailed or hand delivered to the Owner, without charge, upon receipt of a written request from the Owner. The Association may prepare or cause to be prepared a review, compilation or financial report in lieu of an audit, only if approved by a majority of the Voting Interests present (in person or by proxy) and voting at a members' meeting at which a quorum has been established. Such vote must occur prior to the end of the fiscal year and is effective only for the fiscal year in which the vote is taken.

6.9 Fiscal Year. The fiscal year shall be the calendar year, unless modified by the Board of Directors in accordance with IRS regulations.

7. RULES AND REGULATIONS: USE RESTRICTIONS. The Board of Directors may, from time to time, adopt and amend administrative Rules and Regulations governing the operation of the Association and the use, occupancy, alteration, maintenance, transfer and appearance of Units, Common Elements and Limited Common Elements, subject to any limits contained in the Declaration of Condominium. Copies of such Rules and Regulations shall be furnished to each Owner. Any Rules and Regulations created and imposed by the Board must be rationally related to a legitimate Association purpose. The Rules and Regulations may not conflict with the rights of Owners as provided in the Declaration or reasonably inferable therefrom. Rules and Regulations regarding Unit use shall be adopted by the Board of Directors as set forth in Section 4.8 hereof.

8. COMPLIANCE AND DEFAULT: REMEDIES. In addition to the remedies provided elsewhere in the Condominium Documents, the following provisions shall apply:

8.1 Fines. The Board of Directors may levy reasonable fines against Units whose Owners commit violations of the Condominium Act, the provisions of the Condominium Documents, or condone such violations by their family members, guests or lessees. No fine may become a lien against a Unit. No fine may exceed \$100 per violation. However, a fine may be levied on the basis of each day of a continuing violation, with a single notice and opportunity for hearing, provided that no fine shall in the aggregate exceed \$1,000. The procedure for imposing such fines shall be as follows:

(A) The party against whom the fine is sought to be levied shall be afforded an opportunity for hearing before a committee of other Owners after reasonable notice of not less than fourteen (14) days, and the notice shall include:

- (1) A statement of the date, time and place of the hearing;

(2) A statement of the provisions of the Condominium Documents which have allegedly been violated; and,

(3) A short and plain statement of the matters asserted by the Association; and,

(B) The party against whom the fine may be levied shall have a reasonable opportunity to respond, to present evidence, and to provide written and oral argument on all issues involved, and shall have an opportunity at the hearing to review, challenge, and respond to any material considered by the Association. The Owner shall be the party ultimately responsible for payment of a fine, regardless of whether the fine relates to conduct by a tenant, family member, invitee or guest. If the committee does not agree with the fine, the fine may not be levied. The provisions of this Section 8.1 do not apply to unoccupied Units.

8.2 Mandatory Non-Binding Arbitration. In the event of any "dispute", as defined in Section 718.1255 Florida Statutes, between an Owner and the Association, the parties must submit the dispute to mandatory non-binding arbitration under the rules of the Division prior to filing suit in Collier County over the disputed matters.

8.3 Availability of Remedies. Each member, for himself, his heirs, successors and assigns, agrees to the foregoing provisions relating to default and abatement of violations regardless of the harshness of the remedy utilized by the Association and regardless of the availability of other legal remedies. It is the intent of all members to give the Association methods and procedures which will enable it to operate on a businesslike basis, to collect those monies due it and to preserve the majority's right to enjoy the Condominium Property free from unreasonable restraint and annoyance.

9. AMENDMENT OF BYLAWS. Amendments to these Bylaws shall be proposed and adopted in the following manner:

9.1 Proposal. Amendments to these Bylaws may be proposed by the Board of Directors or by written petition to the Board signed by the Owners of at least ten percent (10%) of the Units (6 Units).

9.2 Procedure. Upon any amendment being proposed as provided above, the proposed amendment shall be submitted to a vote of the members not later than the next annual meeting for which proper notice can still be given. The text of the proposed amendment shall accompany the notice of meeting or the notice that a vote will occur by written consents in lieu of a meeting. A proposed amendment shall contain the full text of the language with proposed new words in the text underlined and words to be deleted lined through with hyphens, unless the proposed change is so extensive that this procedure would hinder rather than assist the understanding of the proposed amendment. In the latter case, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of Bylaws. See Bylaws, Section ___ for present text."

9.3 Vote Required. Except as otherwise provided by law, or by specific provision of these Bylaws, a proposed amendment must be approved by at least two-thirds of the total Voting Interests (35 Units) at an annual or special members' meeting. A proposed amendment may also be approved by written consent of the Owners of at least 35 Units by written consents in lieu of a meeting. The Bylaws shall be deemed amended by virtue of revisions to laws, regulations and statutes which control over conflicting provisions of the Bylaws. The Board of Directors shall have the authority to amend the Bylaws in order to conform the provisions thereof with such revisions to laws, regulations and statutes. In addition, the Board of Directors may amend the Bylaws to correct scrivener's errors or omissions, and amend and restate the Bylaws in order to consolidate into one document amendments previously adopted by the members or the Board. Amendments adopted by the Board shall occur at a duly noticed Board meeting (with adoption of the amendments set forth on the agenda).

9.4. Certificate; Recording. A copy of each adopted amendment shall be attached to a certificate that the amendment was duly adopted as an amendment to the Bylaws, which certificate shall be in the form required by law and shall be executed by the President or Vice-President with the formalities of a deed. The amendment shall be effective when the certificate and copy of the amendment are recorded in the Public Records of Collier County, Florida.

10. OFFICIAL RECORDS.

10.1 Maintenance of Official Records. The Association shall maintain all of the following items, when applicable, that are required to be maintained as "official records" pursuant to Section 718.111(12) of the Condominium Act:

(A) A copy of the plans, permits, warranties, and other items provided by the Developer pursuant to Section 718.301(4) of the Condominium Act.

(B) A copy of the recorded Declaration and Bylaws; a certified copy of the Articles of Incorporation; and a copy of all amendments to the foregoing documents.

(C) A copy of the current Rules and Regulations.

(D) A book or books which contain the minutes of all meetings of the members and the Board of Directors, which minutes shall be retained for a period of not less than seven (7) years.

(E) A current roster of all Unit Owners and their mailing addresses, Unit identifications, and, if known, telephone numbers. The Association shall also maintain the electronic mailing addresses and the numbers designated by Unit Owners for receiving notice by electronic transmission of those Unit Owners consenting to receive notice by electronic transmission. The electronic mailing addresses and numbers provided by Unit Owners to receive notice by electronic transmission shall be removed from the Association's official records when consent to receive notice by electronic transmission is revoked. However, the Association is not liable for an erroneous disclosure of the electronic mail address or the

number for receiving electronic transmission of notices.

(F) All current Association insurance policies.

(G) A current copy of any management agreement, lease, or other contract to which the Association is a party or under which the Association or the Unit Owners have an obligation or responsibility.

(H) Bills of sale or transfer for all Association owned property.

(I) Accounting records, which shall be maintained for a period of not less than seven (7) years. The accounting records shall include, but are not limited to:

(1) Accurate, itemized and detailed records of all receipts and expenditures.

(2) A current account and a monthly, bimonthly or quarterly statement of the account for each Unit designating the name of the Unit Owner, the due date and amount of each Assessment, the amount paid upon the account, and the balance due.

(3) All Association audits, reviews, accounting statements, and financial reports.

(4) All contracts for work to be performed. Bids for work to be performed shall also be considered official records and shall be maintained for a period of one (1) year.

(J) Ballots, sign-in sheets, voting proxies, and all other papers relating to voting by Unit Owners, which shall be maintained for a period of one (1) year from the date of the election, vote, or meeting to which the document relates.

(K) All rental records, when the Association is acting as agent for the rental of Units.

(L) A copy of the current Question and Answer Sheet as described by Section 718.504 of the Condominium Act.

(M) All other Association records not specifically included in the foregoing list which are related to the Association's operations.

10.2 Access to Official Records. The Association's official records are open to inspection by any member or the authorized representative of such member at all reasonable times within five (5) working days after receipt of a written request by the Board or its designee. The Association may comply with this requirement by having a copy of the official records available for inspection or copying on the Condominium Property if the original official records are maintained elsewhere in Collier County or the State of Florida. The right to inspect the records includes the right to make or obtain copies, as the

reasonable expense, if any, of the member. The Board may adopt reasonable rules regarding the frequency, time, location, notice and manner of record inspections and copying. The Association's failure to provide the records within ten (10) working days after receipt of a written request shall create a rebuttable presumption that the Association willfully failed to comply with this Section. A Unit Owner who is denied access to official records is entitled to the actual damages or minimum damages for the Association's willful failure to comply with this Section. The minimum damages shall be \$50 per calendar day up to ten (10) days, the calculation to begin on the 11th working day after receipt of the written request. The failure to permit inspection of the official records entitles any person prevailing in an enforcement action to recover reasonable attorney's fees from the person in control of the records, who, directly or indirectly, knowingly denied access to the records for inspection. The Association shall maintain on the Condominium Property an adequate number of copies of the Condominium Documents, as well as the question and answer sheet and year-end financial information required by Section 718.112 of the Condominium Act to ensure their availability to Unit Owners and prospective purchasers. The Association may charge its actual costs for preparing and furnishing these documents to those requesting the same.

10.3 Official Records Exempt from Inspection and Copying. The following records shall not be accessible to Unit Owners:

(A) Any record protected by the lawyer-client privilege as described in Section 90.502, Florida Statutes; and any record protected by the work-product privilege, including any record prepared by an Association attorney or prepared at the attorney's express direction; which reflects a mental impression, conclusion, litigation strategy, or legal theory of the attorney or the Association, and which was prepared exclusively for civil or criminal litigation or for adversarial administrative proceedings, or which was prepared in anticipation of imminent civil or criminal litigation or imminent adversarial administrative proceedings until the conclusion of the litigation or adversarial administrative proceedings.

(B) Information obtained by the Association in connection with the approval of the lease, sale or other transfer of a Unit.

(C) Medical records of Unit Owners.

11. MISCELLANEOUS.

11.1 Gender. Whenever the masculine or singular form of a pronoun is used in these Bylaws, it shall be construed to mean the masculine, feminine or neuter; singular or plural, as the context requires.

11.2 Severability. Should any portion hereof be void or become unenforceable, the remaining provisions of the instrument shall remain in full force and effect.

11.3 Conflict. If any irreconcilable conflict should exist, or hereafter arise, with respect to the interpretation of these Bylaws and the Declaration of Condominium or Articles of Incorporation, the

provisions of the Declaration and of the Articles of Incorporation shall prevail over the provisions of these Bylaws.

11.4 Certificate of Compliance A Certificate of Compliance from a licensed electrical contractor or electrician may be accepted by the Board as evidence of compliance of the Units to the applicable fire and life safety code.

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