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FREDA WRIGHT
CLERK OF CIRCUIT COURT
INDIAN RIVER CO., FLA.

CERTIFICATE

Clinton D.C.
Storck

THIS IS TO CERTIFY THAT the attached writing is a true copy of Resolutions amending the By-laws of Porpoise Bay Villas Condominium Association, Inc. and the Amended Declaration of Condominium of PORPOISE BAY VILLAS, a Condominium, according to the Amended Declarations of Condominium recorded in Official Record Book 697, Page 1760, of the Public Records of Indian River County, Florida, which Resolutions were duly adopted by an affirmative vote of more than sixty-six and two-thirds percent (66 2/3%) of the membership of Porpoise Bay Villas Condominium Association, Inc. at a meeting duly held on February 24, 1986, in accordance with the requirements of the By-laws and Declaration of Condominium.

The adoption of the aforementioned Resolutions appears upon the minutes of the abovementioned meeting and is unrevoked.

EXECUTED at Vero Beach, Indian River County, Florida, this

26th day of February, 1986.

PORPOISE BAY VILLAS CONDOMINIUM
ASSOCIATION, INC.

Signed, sealed and delivered
in the presence of:

Beth B. Sharp

By John M. Swalm, Jr.
John M. Swalm, Jr., President

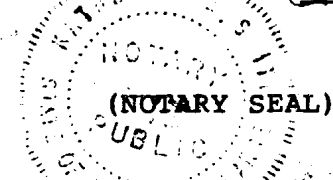
Katharine E. Smith
As to corporate officers

Attest Doris Drake
Doris Drake, Secretary

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared JOHN M. SWALM, JR. and DORIS DRAKE, known to me to be the President and Secretary of the corporation named in the foregoing Certificate, and that they acknowledged executing the same in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in them by said corporation, and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and seal in the State and County last aforesaid, this 26th day of February, 1986.



Katharine E. Smith
Notary Public, State of Florida
at Large. My commission expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. MAR 28, 1989
BOUNDED THRU GENERAL INS. UND

This Instrument Prepared by:
Charles R. McKinnon, Esq.
P. O. Box 3345
Vero Beach, FL 32964-3345

McKINNON, STEWART & NALL
CHARTERED

VERO BEACH, FLORIDA

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RESOLVED, that section IV DEVELOPMENT, (F) Unit Boundaries, second paragraph of sub-paragraph (c), of the Declaration of Condominium is amended to read as follows:

"Limited Common Property", as the term is used herein, shall also mean and comprise that portion of the Common Property consisting of thirty-two (32) unenclosed porch areas adjacent and connected to Units 101A, 101B, 101E, 101F, 105A, 105B, 105E, 105F, 201A, 201B, 201E, 201F, 205A, 205B, 205E, 205F, 301A, 301B, 301E, 301F, 308A, 308B, 308E, 308F, 401A, 401B, 401E, 401F, 501A, 501B, 501E, and 501F, as specifically identified on Exhibit "B", as to each of which said porch areas a right of exclusive use is reserved in the aforementioned Units. The Board of Directors shall adopt a uniform plan by which those Unit owners having a porch area constituting limited common property appurtenant to the Unit, who desire to enclose the porch area with screen or glass, may do so. A Unit owner may only enclose the porch area constituting limited common property appurtenant to his Unit with screen or glass in accordance with the uniform plan adopted by the Board of Directors. In the event a Unit owner encloses the porch area constituting limited common property appurtenant to his Unit contrary to the uniform plan adopted by the Board of Directors, it shall be removed by the Association at the expense of said Unit owner; and payment for the same shall be made within ten (10) days after demand by the Association. If the payment remains unpaid for ten (10) days, then the Association may proceed to collect the same, together with all costs of collection, as herein provided for collection of delinquent assessments. All expenses for the maintenance, insurance, repair or replacement of the screen or glass enclosure shall be borne solely by the Unit owner to which the porch area constituting limited common property is appurtenant thereto; and shall in no way be construed as a Common Expense.

RESOLVED, that section IV DEVELOPMENT, (F) Unit Boundaries, sub-paragraph (c), of the Declaration of Condominium is amended by adding thereto the following as a third paragraph:

"Limited Common Property", as the term is used herein, shall also mean and comprise the air conditioning compressors, which are outside of the Units, and attic or roof exhaust fans, which solely serve a particular unit and which are for the exclusive use of that unit.

RESOLVED, that section IV DEVELOPMENT, (N) Assessments: Liability, Lien and Enforcement, sub-paragraph (e), of the Declaration of Condominium is amended to read as follows:

(e) Any assessment or installment thereon not paid within ten (10) days from the date upon which it is due shall be deemed delinquent and shall bear interest thereon at the rate of eighteen percent (18%) per annum from its due date, and shall remain delinquent until fully paid, together with accrued interest. Additionally, the Unit owner shall be required to pay a reasonable rental for the Condominium parcel, as provided by Florida Statutes, Chapter 718.116. If such delinquency is not made good within sixty (60) days from the date the same occurred, the balance of the annual assessment remaining unpaid shall become immediately due and payable, and the Association may proceed to

collect the same in any manner provided by law, including, without limitation, the foreclosure of its lien as provided in the Condominium Act.

RESOLVED, that section IV DEVELOPMENT, (O) Maintenance and Repair of Common Property and Limited Common Property by Association, of the Declaration of Condominium, is amended to read as follows:

O. Maintenance and Repair of Common Property and Limited Common Property by Association. The Association, at its expense, shall be responsible for the maintenance, repair and replacement of all of the Common Property and Limited Common Property, except the thirty-two (32) porch areas, whether enclosed or unenclosed, referred to in Article IV, paragraph (F), sub-paragraph (c), and air conditioning compressors and attic or roof exhaust fans, which are Limited Common Property, which shall be at the expense of the unit owner to which that Limited Common Property is appurtenant, including those portions thereof which contribute to the support of the building, and including all of the walls separating or bounding Units (even though such walls do not contribute to support or do not constitute Common Property), and, as to buildings containing Units, all those portions which lie above the plane of the topmost surface of the upper members of the roof trusses and all improvements and surfaces which lie above the unstuccoed and undecorated surfaces of all exterior walls (provided that the expense of repair of windows, exterior glass panels, screens, doors and exterior air-conditioning components shall be borne and paid for by Unit owners and not by the Association), and all conduits, ducts, plumbing, wiring and other facilities located in the Common Property and the Limited Common Property for the furnishing of utility or drainage services to the Units and said Common Property and Limited Common Property, and, should any incidental damage be caused to any Unit by virtue of any work which may be done or caused to be done by Association in the maintenance, repair or replacement on, of or at any Common Property, the said Association shall, at its expense, repair such incidental damage. If repairs to Common Property, Limited Common Property or windows, exterior glass panels, screens and doors are made necessary by the negligence of any Unit owner, members of his family, or his guests, employees, agents, invitees or lessees, then such repairs shall be effected by the Association at the expense of said Unit owner, and payment for the same shall be made within ten (10) days of demand by Association; if unpaid within ten (10) days, then the Association may proceed to collect the same, together with costs of collection, as herein provided for the collection of delinquent assessments for maintenance. All responsibilities of the Association hereunder for maintenance, repair or replacement shall be insured against loss as hereinbelow provided in Paragraph P.

RESOLVED, that section IV DEVELOPMENT, (Q) Personal Liability and Risk of Loss of Owner of Unit and Separate Insurance Coverage, etc., of the Declaration of Condominium is amended to read as follows:

Q. Personal Liability and Risk of Loss of Owner of Unit and Separate Insurance Coverage, etc. The owner of each Unit may, at his own expense, obtain insurance coverage for loss of or damage

to any furniture, furnishings, personal effects and other personal property belonging to such owner, and may, at his own expense and option, obtain insurance coverage against personal liability for injury to the person or property of another while within such owner's Unit or upon the Common Property or Limited Common Property. The owner of each Unit shall, at his own expense, obtain insurance coverage for loss of or damage to his Unit's floor coverings, wall coverings, or ceiling coverings, as provided by Florida Statute 718.111(11), which such coverage shall not be obtained by the Association. All such insurance obtained by the owner of each Unit shall, wherever such provision shall be available, provide that the insurer waives its right of subrogation as to any claims against other owners of Units, the Association and the respective servants, agents and guests of said other owners and the Association. Risk of loss or damage to any furniture, furnishings, floor coverings, wall coverings, ceiling coverings, personal effects and other personal property (other than such furniture, furnishings and personal property constituting a portion of the Common Property or for loss or damage to which the Association is responsible under other provisions of this Declaration) belonging to or carried on the person of the owner of each Unit, or which may be stored in any Unit, or in, to or upon Common Property or Limited Common Property, shall be borne by the owner of each such Unit. All personal property and furnishings or fixtures constituting a portion of the Common Property and held for the joint use and benefit of all owners of all Units and all other property, whether common or not, maintenance, repair or replacement of which is the responsibility of the Association under other provisions of this Declaration shall be covered by such insurance as shall be maintained in force and effect by the Association as herein provided. The owner of a Unit shall have no personal liability for any damages caused by the Association or in connection with the use of the Common Property or Limited Common Property. The owner of a Unit shall be liable for injuries or damages resulting from an accident in his own Unit, to the same extent and degree that the owner of a house would be liable for an accident occurring within his house.

RESOLVED, that section IV DEVELOPMENT, (W) Residential Use Restriction, Use of Common Property and Limited Common Property Subject to Rules of the Association, of the Declaration of Condominium is amended to read as follows:

W. Residential Use Restriction, Use of Common Property and Limited Common Property Subject to Rules of the Association.

(a) Each Unit is hereby restricted to single family, private residential use and shall only be occupied by its owner or the owner's tenant, or members of their respective family. "Family" shall mean those persons related by blood, adoption, or marriage to the owner or to the owner's tenant. The owner may have his visitors and guests reside in his unit on a temporary basis. In the event of undue hardship where an owner, because of age, infirmities or illness, requires a companion, who is not a member of the owner's family, to reside with him in his unit, the Board of Directors of the Association shall have the right to waive the family member restriction in the appropriate case.

(b) The use of Common Property and the use of the Limited Common Property by the owner or owners of all Units, and members of their Family and tenants and members

of their tenant's Family, and all other parties authorized to use the same, shall be at all times subject to such reasonable rules and regulations as may be prescribed and established by the Association.

(c) Pets shall not be allowed to run free. They must be kept on a leash, under proper control, and walked off the condominium premises to comply with the Indian River County leash law, and owners shall pick up and/or clean up after their pets. The owner of any pet causing or creating a continuing nuisance or unreasonable disturbance will be given not more than two warnings. Should this disturbance continue, the offending pet will be permanently removed from the condominium premises upon three (3) days written notice from the Board of Directors.

(d) No animals or pets of any kind shall be kept by any tenant during any rental period.

(e) After approval by the Board of Directors of the Association as elsewhere required, entire Units may be rented, provided the occupancy is only by the Lessee and members of his family. No rooms may be rented and no transient tenants may be accommodated. All leases shall be for a minimum term of at least thirty (30) days and shall be for a maximum period of no more than one (1) year.

(f) Automobiles, mopeds and bicycles may be parked in the parking areas of the Condominium Property in accordance with regulations promulgated by the Board of Directors of the Association. No other vehicles and objects, including, but not limited to, trucks, vans, recreational vehicles, motor homes, motorcycles, trailers, and boats, will be parked or placed upon the Condominium Property overnight.

RESOLVED, that section IV DEVELOPMENT, (Y) Limited Common Property: Rights of Developer, Limitation of Separate Transfer Once Assigned, and Exception for Transfer to the Association, of the Declaration of Condominium is amended to read as follows:

Y. Limited Common Property: Limitation of Separate Transfer Once Assigned, and Exception for Transfer of the Association. The Developer shall assign particular parking spaces, comprising Limited Common Property, to particular Units, which assignments shall be made by instrument in writing, executed with the formalities of a deed, and recorded in the Public Records of Indian River County, Florida, and which assignment may be made by separate instrument or by inclusion in any instrument of conveyance of a Unit. Upon such assignment of such parking space in the Limited Common Property to a Unit, the owner of such Unit shall have the exclusive right to the use thereof without separate charge therefor by the Association, although nothing herein contained shall be construed as relieving such owner from any portion of any assessment for Common Expense made against his Unit, as hereinabove provided, it being the intention hereof that the cost of maintenance and administration of the said Limited Common Property shall be included as part of the Common Expense applicable to all Units for the purposes of assessment. Upon such assignment, the exclusive right of the owner of the Unit to which such assignment is made shall become an appurtenance to said Unit and shall be encumbered by and subject to any mortgage then or thereafter encumbering said Unit, and, upon the conveyance of or passing of title to the Unit to which such assignment

is made, such exclusive right shall pass as an appurtenance thereto in the same manner as the undivided interest in the Common Property appurtenant to such Unit. No conveyance, encumbrance or passing of title in any manner whatsoever to any exclusive right to use a parking space constituting Limited Common Property may be made or accomplished separately from the conveyance, encumbrance or passing of title to the Unit to which it is appurtenant, except that such exclusive right may be separately assigned, transferred or conveyed to the Association, provided that, as a condition precedent to the conveyance, assignment or transfer to the Association of said exclusive right, the same shall be released from any mortgage, lien or encumbrance encumbering the Unit from which such appurtenance is being severed by conveyance, assignment or transfer. Whenever the Association shall become the owner of the exclusive right to use any parking space constituting Limited Common Property, the acquisition of which such exclusive right shall be by instrument executed with the formality of a deed, such exclusive right may be thereafter assigned by the Association to any Unit with the same force and effect as if originally assigned thereto by the Developer. However, while the Association shall be the owner of the exclusive right to use any parking space constituting Limited Common Property, the same shall be treated by the Association just as though said parking space constituted a part of the Common Property instead of the Limited Common Property. Any parking spaces constituting Limited Common Property not assigned by the Developer is vested in the Association just as though the Developer had assigned the same to the Association.

RESOLVED, that section IV DEVELOPMENT, (Z) Sales and Leasing of Units, Right of First Refusal in the Association, Exceptions, of the Declaration of Condominium is amended to read as follows:

Z. Sales and Leasing of Units, Right of First Refusal in the Association, Exceptions.

(a) With the exception of transfer of ownership of any Unit by one co-tenant to another, should a Unit owner desire to sell his Unit, the Association shall have and is hereby given and granted the right of first refusal to purchase such Unit upon the same terms and conditions as those contained in any bona fide offer which such owner may have received for the sale of his Unit. A "bona fide offer" is defined herein as an offer in writing, binding upon the offeror and containing all of the pertinent terms and conditions of such sale, and accompanied by an earnest money deposit. Whenever a Unit owner has received a bona fide offer to purchase his Unit, such owner shall notify the Board of Directors of the Association in writing of his desire to accept such offer, stating the name, address, business, occupation or employment of the offeror, and an executed copy of the bona fide offer for such purchase shall accompany the notice. The right of first refusal in the Association includes the right of the Association to designate another person or entity to take title to the Unit in the event the Association exercises its right of first refusal. If the Association, upon the written approval of a majority of its Board of Directors and of the owners of Units in the Condominium to which at least fifty-one percent (51%) of the Common Property is appurtenant, elects to exercise its option to purchase (or cause the same to be purchased), the Association shall notify the Unit owner desiring to sell of the exercise of its option, such notice be in writing and posted by registered or certified mail to

such owner within thirty (30) days from the Association's receipt of the owner's notice. Said notice by the Association to the owner, in order to be effective, must be accompanied by a binding written offer on the part of the Association, or its designee, containing the same terms and conditions as the original offer to the Unit owner, and shall be accompanied by an earnest money deposit in an amount equal to the earnest money deposit made by the prospective purchaser. The Unit shall then be purchased by the Association, or its designee, in accordance with the terms and conditions contained in said bona fide offer. When any Unit owner has notified the Board of Directors of the Association of his desire to sell as hereinabove provided, such owner shall be free to consummate such sale of his Unit unless the Association, within thirty (30) days from receipt of the owner's required notice, shall have notified such owner of exercise of the right of first refusal. In such event, the owner shall not sell the Unit to any other than the party designated to the Board of Directors in the owner's original notice required hereunder, nor for any lower purchase price, nor upon any more favorable terms and conditions than those originally contained in said bona fide offer presented to the Association, without again giving to the Association the right of first refusal upon such new terms.

(b) Notwithstanding the provisions of this Paragraph 2(a), the Board of Directors of the Association may affirmatively approve and give consent to such proposed sale, and may do so without the approval of the members of the Association, provided that a majority of the Board of Directors of the Association concur and evidence such concurrence in writing in the form of a certificate executed by the President and Secretary of the Association with the formalities of a deed, so that the same shall be entitled to recordation in the public records of Indian River County, Florida, delivered to the Unit owner desiring to sell his Unit. Such certificate shall bind the Association, and no grantee or mortgagee shall be obligated to make further determination of such approval, but may rely upon such certificate.

(c) No Unit owner may lease his apartment without the approval of the Board of Directors of the Association, except to another Unit owner. No lease shall be for a period of less than thirty (30) days or for a period of more than one (1) year. A Unit owner intending to make a bona fide lease of his Unit shall give to the Board of Directors of the Association notice of such intention, together with the name and address of the intended lessee and such other information concerning the intended lessee, as said Board of Directors may reasonably require, and an executed copy of the proposed lease. Within fifteen (15) days after receipt of such notice and information, the Board of Directors of the Association shall either approve or disapprove the proposed Lease. If approved, the approval shall be stated in a certificate executed by the President and Secretary of the Association. If disapproved, the Board of Directors shall advise the Unit owner of the disapproval in writing, and the lease shall not be made.

(d) Any purported sale or lease of a Unit where the owner has failed to comply with the foregoing provisions of this paragraph 2 shall be voidable at the election of the Board of Directors of the Association, provided, however, that such voidability shall exist for a period of no longer than ninety (90) days from the consummation of such sale or lease transaction, such consummation to be evidenced by

occupancy of the Unit or by the recordation of a deed of conveyance thereto; and provided, further, that the Association commences an action within such ninety (90) period to have the same declared void.

(e) Any institutional first mortgagee making a mortgage loan for the purpose of financing the purchase of a Unit in the Condominium shall not be required to make inquiry into whether or not its mortgagor's grantor complied with the provisions of this paragraph Z, and any failure of such mortgagor's grantor to so comply will not operate to affect the validity or priority of such mortgage.

(f) Any purchaser of a Unit in the Condominium, whose prospective seller has been in title, of record, for at least ninety (90) days preceding such purchase, shall not be required to make inquiry into whether or not such seller's grantor complied with the provisions of this paragraph Z in selling such Unit to such seller. After ninety (90) days following the consummation of any transaction involving the sale of a Unit in the Condominium, which consummation shall be evidenced by the recordation of a deed conveying the title to such Unit, no action whatsoever may be brought by the Association to void such transaction by reason of noncompliance with this paragraph Z.

(g) Any lease approved by the Board of Directors shall provide that it may not be extended or assigned without the approval of the Board of Directors, and the lessee may not sublet. Any lessee occupying a Unit under an approved lease shall be fully subject to the terms of this Declaration and the rules, regulations and By-Laws of the Association, and such lease shall be subject to cancellation by Association without notice if the lessee thereunder shall fail to comply with the rules and regulations contained herein or which may hereafter be established by the Association.

(h) The right of first refusal granted to the Association shall not apply or be operative to any foreclosure or other judicial sale of a Unit, although a purchaser at such judicial sale, except as hereinafter provided, shall thereafter be subject to the right of first refusal in the Association relative to the sale of a Unit.

(i) All of the terms and provisions of this paragraph Z set forth hereinabove relative to the right of first refusal of the Association shall at all times be wholly inapplicable and inoperative as to any institutional first mortgagee which has acquired title to a Unit by reason of foreclosure of its mortgage or by the acceptance of a voluntary conveyance in lieu thereof, and such institutional first mortgagee shall have the unequivocal right and power to sell, transfer, or otherwise dispose of such Unit as it may deem in its best interests, without first offering the same to the Board of Directors and without any restriction whatsoever.

(j) A Unit owner desiring to sell his Unit or to lease his Unit shall, at the time that he gives the Association such notice, remit to the Association a fee of up to \$50.00 for the purpose of covering the Association's clerical costs and expenses in approving or disapproving the sale or the lease.

RESOLVED, that section IV DEVELOPMENT, (AA) Transfers Other

Than By Sale, of the Declaration of Condominium is amended by deleting sub-paragraph (f) therefrom in its entirety.

RESOLVED, that section IV DEVELOPMENT, (BB) Association to Maintain Registry of Owners and Mortgagees, of the Declaration of Condominium is amended to read as follows:

BB. Association to Maintain Registry of Owners. The Association shall at all times maintain a register setting forth the names of the owners of all of the Units, and, in the event of the sale or transfer of any Unit to a third party, the purchaser or transferee shall notify the Association in writing of his interest in such Unit, together with such recording information as shall be pertinent to identify the instrument by which such purchaser or transferee has acquired his interest in any Unit. The holder of any mortgage or mortgages upon any Unit may, if they so desire, notify Association of the existence of any mortgage or mortgages held by such party on any Unit, and, upon receipt of such notice, the Association shall register in its records all pertinent information pertaining to the same.

RESOLVED, that section IV DEVELOPMENT, (CC) Approval of Corporate Owner or Purchaser, of the Declaration of Condominium is amended to read as follows:

CC. Approval of Corporate Owner or Purchaser. Inasmuch as the Condominium may be used only for residential purposes and a corporation cannot occupy a Unit for such use, if the Unit owner or purchaser of a Unit is a corporation, the approval of ownership by the corporation may be conditioned by requiring that all persons occupying the Unit be approved by the Board of Directors of the Association.

RESOLVED, that section IV DEVELOPMENT, (DD) Mortgages, of the Declaration of Condominium is amended to read as follows:

DD. Mortgages. No Unit owner may mortgage a Unit or any interest in it without the approval of the Board of Directors of the Association, unless such mortgage be to an institutional lender or to the seller of a Unit to secure a portion or all of the purchase price. The approval of any other mortgage may be upon such conditions as may be determined by the Board of Directors of the Association, or may be arbitrarily withheld by the said Board.

RESOLVED, that section IV DEVELOPMENT of the Declaration of Condominium is amended by deleting sub-section (FF) therefrom in its entirety.

RESOLVED, that section IV DEVELOPMENT, (GG) Remedies in Event of Default, of the Declaration of Condominium is amended to

read as follows:

GG. Remedies in Event of Default. The owner or owners of each Unit, and members of their Family, their tenants, and Members of their tenant's Family, and their guests or invitees, shall be governed by and shall comply with the provisions of this Declaration of Condominium, Articles of Incorporation, By-laws, and the Rules and Regulations of the Association, as any of the same are now constituted or as they may hereafter be amended or adopted from time to time. A default by the owner or owners of any Unit, Members of their Family, their tenants, and Members of their tenant's Family, and their guests or invitees, shall entitle the Association or the owner or owners of another Unit or other Units to the following relief:

RESOLVED, that section IV DEVELOPMENT, (GG) Remedies in Event of Default, sub-paragraph (c), of the Declaration of Condominium is amended to read as follows:

(c) In any proceeding arising because of an alleged default by the owner of any Unit, or Members of the owner's Family, or the owner's lessee or Members of the lessee's Family, or their guests or invitees, the Association, if successful, shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be determined by the Court, from either the owner or the owner's lessee, but in no event shall the lessee of an owner of any Unit be entitled to such attorneys' fees.

RESOLVED, that section IV DEVELOPMENT, (GG) Remedies in Event of Default, of the Declaration of Condominium is amended by deleting sub-paragraph (f) therefrom in its entirety.

RESOLVED, that section IV DEVELOPMENT, (LL) Amendment of Declaration of Condominium, of the Declaration of Condominium is amended to read as follows:

LL. Amendment of Declaration of Condominium. Except for alteration in the percentage of ownership in Common Property appurtenant to each Unit, or alteration on the basis for apportionment of assessments which may be levied by the Association in accordance with the provisions hereof, in which said instances consent of all of the owners of all Units and their respective mortgagees shall be required, and provided that no amendment to this Declaration shall be adopted which would operate to affect the validity or priority of any mortgage held by an institutional first mortgagee, or which would alter, amend, or modify, in any manner whatsoever, the right, powers and privileges granted and reserved herein in favor of any institutional first mortgagee, without the consent of all such mortgagees, this Declaration of Condominium may be amended in the following manner:

An amendment or amendments to this Declaration of Condominium may be proposed by the Board of Directors of the Association acting upon a vote of the majority of the Directors or by members of the Association owning a majority of the Units in the Condominium, whether meeting as members or by instrument in

writing signed by them. Upon any amendment or amendments to this Declaration of Condominium being proposed by said Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of the Association or other officer of the Association in the absence of the President, who shall thereupon call a special meeting of the members of the Association for a date not sooner than fourteen (14) days nor later than sixty (60) days from receipt by him of the proposed amendment or amendments, and it shall be the duty of the Secretary to give to each member written or printed notice of such special meeting, stating the time and place thereof, and reciting the proposed amendment or amendments in reasonably detailed form, which notice shall be mailed not less than ten (10) days nor more than thirty (30) days before the date set for such special meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States Mail addressed to the member at his post office address as it appears on the records of the Association, the postage thereon prepaid. Any member may, by written waiver of notice signed by such member, waive such notice and such waiver, when filed in the records of the Association, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. At such meeting, the amendment or amendments proposed must be approved by an affirmative vote of at least sixty-six and two-thirds percent (66 2/3%) of all voting interests in order for such amendment or amendments to become effective. Thereupon, such amendment or amendments of this Declaration of Condominium shall be transcribed and certified by the President and Secretary of the Association with the same formalities as a deed and shall be recorded in the public records of Indian River County, Florida, within ten (10) days from the date on which the same became effective, such amendment or amendments to specifically refer to the recording data identifying the Declaration of Condominium. Thereafter, a copy of said amendment or amendments in the form in which the same were placed of record by the officers of the Association shall be delivered to all of the owners of all Units, but delivery of a copy thereof shall not be a condition precedent to the effectiveness of such amendment or amendments. At any meeting held to consider such amendment or amendments, the written vote of any member of the Association shall be recognized if such member is not in attendance at such meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of the Association at or prior to such meeting.

RESOLVED, that section 3. ANNUAL AND SPECIAL MEETINGS OF MEMBERS, paragraph a. of the By-Laws is amended to read as follows:

a. The annual members' meeting shall be held on a day and at an hour in February of each year and at such convenient location as may from time to time be designated by the Board of Directors of the Association for the purpose of electing Directors and of transacting any other business authorized to be transacted by the members.

RESOLVED, that section 3. ANNUAL AND SPECIAL MEETINGS OF MEMBERS, paragraph c., of the By-Laws is amended to read as follows:

c. Notice of all members' meetings, regular or special shall be given by the President, Vice President or Secretary of the Association, or other officer of the Association in absence

of said officers, to each member, unless waived in writing, such notice to be written or printed and to state the time and place and object for which the meeting is called. Such notice shall be given to each member not less than fourteen (14) days nor more than sixty (60) days prior to the date set for such meeting, which notice shall be mailed or presented personally to each member within said time. If presented personally, receipt of such notice shall be signed by the member, indicating the date on which such notice was received by him. If mailed, such notice shall be deemed to be properly given when deposited in the United States Mail addressed to the member at his post office address as it appears on the records of the Association, the postage thereon prepaid. Such mailing shall be evidenced by the affidavit of the person giving such notice. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver, when filed in the records of the Association, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. If any members' meeting cannot be organized because a quorum has not attended, or because the greater percentage of the membership required to constitute a quorum for particular purposes has not attended, wherever the latter percentage of attendance may be required as set forth in the Articles of Incorporation, these By-Laws or the Declaration of Condominium, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum, or the required percentage of attendance, if greater than a quorum, is present.

RESOLVED, that section 3. ANNUAL AND SPECIAL MEETINGS OF MEMBERS, paragraph d., of the By-Laws is amended to read as follows:

d. The order of business at annual members' meeting and, as far as practical, at any other members' meeting, shall be:

- (i) Election of Chairman and Secretary of the meeting;
- (ii) Calling of the roll and certifying of proxies;
- (iii) Proof of notice of meeting or waiver of notice;
- (iv) Reading and disposal of any unapproved minutes;
- (v) Reports of officers;
- (vi) Reports of committees;
- (vii) Election of directors;
- (viii) Unfinished business;
- (ix) New business;
- (x) Adjournment.

RESOLVED that section 4. BOARD OF DIRECTORS, paragraph a., of the By-Laws is amended to read as follows:

a. The affairs of the Association shall be managed by a Board of Directors consisting of not less than five (5) nor more than nine (9) members. At least a majority of the Board of Directors shall be members of the Association, or shall be authorized representatives, officers or employees of a corporate member of the Association.

RESOLVED that section 4. BOARD OF DIRECTORS, paragraph b., subparagraphs (i), (ii) and (iii), of the By-Laws are amended to read as follows:

b. Election of Directors shall be conducted in the following manner:

(i) The President of the Association shall annually appoint a Chairman of the Nominating Committee. The Chairman of the Nominating Committee, not less than ninety (90) days prior to the annual members' meeting, shall select four other members of the Association to comprise a Nominating Committee of five (5) members. The Nominating Committee, not less than sixty (60) days prior to the annual members' meeting, shall nominate the number of persons necessary to fill the vacancies of the members of the Board of Directors, including those whose terms will then next expire, and the name of the nominees shall be immediately made known to the President. The names of those persons so nominated, together with the names of the members of the Nominating Committee, shall be set forth in a notice of the meeting mailed to members. Other nominations may be made from the floor, and the proxy forms for the election shall provide space for such nominations.

(ii) The annual election of members of the Board of Directors shall be by a plurality of the votes cast at the annual meeting of the members of the Association. The term of each member of the Board of Directors shall be for a two (2) year period, commencing on the date of his election and continuing until his successor is duly elected and qualified, or until he resigns, dies or is removed as a director. The members shall also elect the necessary number of persons to fill any vacancies in the Board of Directors which may have occurred between the annual meeting of members, and any person so elected shall serve for the remaining term of the person whose seat on the Board of Directors was vacated. No person shall serve as a director for a period of more than four (4) successive years after February 20, 1984.

(iii) Vacancies in the Board of Directors occurring between annual meetings of members shall be filled by a majority vote of the remaining members of the Board, and each person so appointed shall serve until the next annual meeting, and until his successor has been elected, at which time the members of the Association shall elect a person to fill the vacancy for the remaining term.

RESOLVED that section 4. BOARD OF DIRECTORS, of the By-Laws is amended by deleting sub-paragraph (v) of paragraph B. therefrom in its entirety.

RESOLVED that section 4. BOARD OF DIRECTORS, paragraph g. of the By-Laws is amended to read as follows:

g. A quorum at a Directors' meeting shall consist of a majority of the entire Board of Directors either present in person or present by telephonic means, through telephone conference where a telephone speaker is attached so that discussion may be heard by all Board members and by any Unit owners present at such a meeting. The acts approved by a majority of those so present at a meeting at which a quorum is present will constitute the acts of the Board of Directors, except when approval by a greater number of Directors is required by the Articles of Incorporation, these By-Laws or the Declaration of Condominium. If any Directors' meeting cannot be organized because a quorum is not so present or because the greater percentage of the Directors required to constitute a quorum for particular purposes has not attended, wherever the latter percentage of attendance may be required as set forth in the Articles of Incorporation, these

By-Laws or the Declaration of Condominium, the Directors who are so present may adjourn the meeting from time to time until a quorum, or the required percentage of attendance if greater than a quorum, is so present. At any adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice. A member of the Board of Directors may join by written concurrence in any action taken at a meeting of the Board of Directors, but such concurrence may not be used for the purpose of creating a quorum.

RESOLVED that section 4. BOARD OF DIRECTORS, paragraph j., sub-paragraphs (vi) and (vii), of the By-Laws are amended to read as follows:

(vi) To acquire, operate, lease, manage and otherwise trade and deal with property, real and personal, including Units in the Condominium as may be necessary or convenient in the operation and management of the Condominium, and in accomplishing the purposes set forth in the Declaration of Condominium;

(vii) To contract for the management of the condominium, and to delegate to such contractor all of the powers and duties of the Association, except those which may be required by the Declaration of Condominium to have approval of the Board of Directors or membership of the Association;

RESOLVED that section 4. BOARD OF DIRECTORS of the By-Laws is amended by deleting paragraphs k. and l. therefrom in their entirety.

RESOLVED that section 4. BOARD OF DIRECTORS, paragraph m., of the By-Laws is amended to read as follows:

m. Any one or more of the members of the Board of Directors of the Association may be removed, either with or without cause, at any time by a vote of the members owning a majority of the Units in the Condominium, at any special meeting called for such purpose, or at the annual meeting.

RESOLVED, that section 8. AMENDMENTS TO BY-LAWS, paragraph b., of the By-Laws is amended to read as follows:

b. Upon any amendment or amendments to these By-Laws being proposed by said Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of the Association, or other officer of the Association in absence of the President, who shall thereupon call a special joint meeting of the members of the Board of Directors of Association and the membership for a date not sooner than fourteen (14) days nor later than sixty (60) days from receipt by such officer of the proposed amendment or amendments, and it shall be the duty of the Secretary to give to each member written or printed notice of such meeting in the same form and in the same manner as notice of the call of a special meeting of the members is required as herein set forth.

RESOLVED, that section 8. AMENDMENTS TO BY-LAWS of the By-Laws is amended by deleting paragraph e. therefrom in its entirety.