

THIS INSTRUMENT PREPARED BY  
CHARLES J. VANDER WULP  
ATTORNEY AT LAW  
P.O. BOX 1767  
VENICE, FLORIDA 34284-1767

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9081

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CERTIFICATE OF FILING REVISED AND RESTATED

BYLAWS

OF IMPERIAL HOUSE OF VENICE, a Condominium

IMPERIAL HOUSE OF VENICE, INC., its address being 333 The Esplanade, Venice, Florida 34293-0126, Sarasota County, by the hands of the undersigned hereby certify that:

The Declaration of Condominium is recorded in O.R. Book 848, page 983, of the Public Records of Sarasota County, Florida, as amended. The entire membership of the Association at its meeting called and held on the 17th day of July, 1995, approved the recording of the attached Revised and Restated Bylaws by an affirmative vote of not less than a majority of the unit owners in the Condominium Association as required by the Declaration of Condominium and the Condominium Act.

IN WITNESS WHEREOF, said Association has caused this Certificate to be signed in its name by its President, this 10 day of October, 1995.

WITNESSES:

IMPERIAL HOUSE OF VENICE, INC.

Anne M. Taylor  
Patricia Anderson  
as to President

By: H. Martin Knight  
President

Anne M. Taylor  
Patricia Anderson  
as to Secretary

ATTEST:  
By: Theresa Page  
Secretary

STATE OF FLORIDA  
COUNTY OF SARASOTA

I HEREBY CERTIFY that on this day before me, a Notary Public in and for the State of Florida at large, personally appeared H. Martin Knight, as President of IMPERIAL HOUSE OF VENICE, INC., and he acknowledged before me that he is such officer of said corporation; and he executed the foregoing Certificate of filing Revised and Restated Bylaws, on behalf of said corporation, and affixed thereto the corporate seal of said corpora-

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tion; that he is authorized to execute said Certificate to the Bylaws and that the execution thereof is the free act and deed of said corporation. He is personally known to me or has produced his driver's license as identification.

WITNESS my hand and official seal at Venice, Sarasota County, Florida this 10<sup>th</sup> day of October, 1995.

Patricia C. Fenderson  
Printed Name of Notary  
PATRICIA C. FENDERSON  
Notary Public  
Commission # \_\_\_\_\_

My Commission Expires:



PATRICIA C FENDERSON  
My Commission CC341383  
Expires Feb 10, 1998  
Bonded by ANB  
800-882-8878

STATE OF FLORIDA  
COUNTY OF SARASOTA

I HEREBY CERTIFY that on this day before me, a Notary Public in and for the State of Florida at large, personally appeared Cheri Ann Rush as Secretary of IMPERIAL HOUSE OF VENICE, INC., and he acknowledged before me that she is such officer of said corporation; and she executed the foregoing Certificate of filing Revised and Restated Bylaws, on behalf of said corporation, and affixed thereto the corporate seal of said corporation; that he is authorized to execute said Certificate to the Bylaws and that the execution thereof is the free act and deed of said corporation. He is personally known to me or has produced his driver's license as identification.

WITNESS my hand and official seal at Venice, (City) Sarasota County, Florida (State) this 10<sup>th</sup> day of October, 1995.

Patricia C. Fenderson  
Printed Name of Notary:  
PATRICIA C. FENDERSON  
Notary Public  
Commission # \_\_\_\_\_

My Commission Expires:



PATRICIA C FENDERSON  
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Expires Feb 10, 1998  
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REVISED AND RESTATED  
BY-LAWS  
OF  
IMPERIAL HOUSE OF VENICE, INC.

(a non profit Florida corporation)

ARTICLE 1

GENERAL

Section 1. NAME. The name of the corporation shall be IMPERIAL HOUSE OF VENICE, INC.

Section 2. PRINCIPAL OFFICE. The principal office of the corporation shall be at 333 The Esplanade North, Venice, Florida.

Section 3. DEFINITION. As used herein, the term "corporation" shall be the equivalent of "association"; and the word "property," and "unit" or "unit owner" and "condominium" are defined as set forth in Chapter 718, Florida Statutes.

Section 4. IDENTITY. These are the Bylaws of Imperial House of Venice, Inc., a corporation not for profit under the laws of the State of Florida (herein called the "Association"), the Articles of Incorporation of which were filed in the office of the Secretary of State of Florida on December 29, 1967 and as amended. The Association has been organized pursuant to the Florida Statutes, for the purpose of administering, operating and managing Imperial House of Venice, Inc., a Condominium (herein the "Condominium"), which is located upon certain lands in Sarasota County, Florida.

ARTICLE 2

DIRECTORS

Section 1. NUMBER AND TERM. The number of Directors which shall constitute the whole Board shall be not less than three (3) nor more than seven (7).

All Directors shall be members. Within the limits above specified, the number of Directors shall be determined by the members at the first meeting in which they are entitled to elect Directors and at all subsequent annual meetings. All Directors

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<sup>1</sup> (This document is revised and Restated By-Laws as voted upon by the Unit Owners on July 17, 1995. This document integrates the original By-Laws recorded in O.R. Book 848, page 1012, the amendment dated May 10, 1988 as recorded in O.R. Book 2043, page 2528, and the amendment dated July 17, 1995 as recorded in O.R. Book 2784, page 2992, together with revisions to the original document and its amendments as reflected herein.)

elected by the members shall be elected to serve for the term of one (1) year or until their successors shall be elected and shall qualify.

Section 2. VACANCY AND REPLACEMENT. If the office of any Director or Directors becomes vacant by reason of death, resignation, retirement, disqualification, removal from office, or otherwise, a majority of the remaining Directors at a special meeting of Directors duly called for this purpose shall choose a successor or successors who shall hold office for the unexpired term in respect of which said vacancy occurred.

Section 3. REMOVAL. Directors may be removed as provided by the Condominium Act. No Director shall continue to serve on the Board if, except as heretofore set forth, during his term of office his membership in the corporation shall be terminated for any reason whatsoever.

Section 4. Deleted.

Section 5. POWERS. The property and business of the corporation shall be managed by the Board of Directors, which may exercise all corporate powers not specifically prohibited by statute, the certificate of incorporation, or the declaration to which these by-laws are attached. The powers of the Board of Directors shall specifically include, but not be limited to, the following:

A. To make and collect assessments and establish the time for which payments of same are due;

B. To use and expend the assessments collected to maintain, care for and preserve the units and condominium property except those portions thereof which are required to be maintained, cared for and preserved by the unit owners;

C. To purchase the necessary equipment and tools required in the maintenance, care and preservation referred to above;

D. To enter into and upon the units when necessary with as little inconvenience to the owner as possible in connection with such maintenance, care and preservation;

E. To insure and keep insured said condominium property in the manner set forth in the declaration, against loss from fire and/or other casualty, and the unit owners against public liability and to purchase such other insurance as the Board of Directors may deem advisable;

F. To collect delinquent assessments by suit or otherwise, abate nuisance and enjoin or seek damages from the unit owners for violation of these by-laws and the terms and conditions of the declarations;

G. To employ such personnel as may be required for the maintenance and preservation of the property;

H. To make reasonable rules and regulations for the occupancy of the condominium parcels and the common element.

I. To enter into leases both as lessor and lessee in connection with the operation of the condominium.

Section 6. COMPENSATION. Neither Directors nor officers shall receive compensation for their services as such.

Section 7. MEETINGS.

A. The annual meeting of each Board newly elected by the members shall be held immediately upon adjournment of the meeting at which they were elected, provided a quorum shall then be present, or as soon thereafter as may be practical. The annual meeting of the Board of Directors shall be held at the same place as the general members' meeting;

B. Special meetings shall be held whenever called by the direction of the President or a majority of the Board. The Secretary shall give notice of each special meeting either personally, by facsimile, by mail or telegram, at least five (5) days before the date of such meeting, but the directors may waive notice of the calling of the meeting;

C. A majority of the Board shall be necessary and sufficient at all meetings to constitute a quorum for the transaction of business, and the act of a majority present at any meeting at which there is a quorum shall be the act of the Board.

Section 8. ORDER OF BUSINESS. The order of business at all meetings of the Board shall be as follows:

- A. Roll call and proof of due notice of meeting;
- B. Reading of minutes of last meeting;
- C. Consideration of communications;
- D. Resignations and elections;
- E. Reports of officers and employees;
- F. Reports of committees;
- G. Unfinished business;
- H. Original resolutions and new business;
- I. Adjournment.

Section 9. ANNUAL STATEMENT. The Board shall present no less often than at the annual meeting, a full and clear statement of the business and condition of the corporation, including a report of the operating expenses of the corporation and the assessments paid by each member.

Section 10. ELECTION OF DIRECTORS. Election of Directors shall be conducted in the manner provided by law.

Section 11. NOTICE TO UNIT OWNERS. Written notice to Unit Owners is required for:

A. Board of Director's meetings: Notices of all meetings of the Board of Directors shall be posted conspicuously on the Condominium property at least forty-eight (48) continuous hours preceding the meeting, except in an emergency. Any item not included on the notice may be taken upon 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.

B. Meeting to Adopt Annual Budget. The members must be given written notice of the time and place of the meeting at which the Board of Directors will consider the annual budget. A copy of the proposed annual budget of common expenses and proposed assessments must be mailed to the members not less than twenty-one (21) days prior to such meeting, together with the written notice of such meeting. The meeting shall be open to the Unit Owners.

C. Non-Emergency Special Assessment Meeting. Written notice of any meeting at which non-emergency special assessments, or at which amendments to rules regarding unit use will be considered shall be mailed or delivered to the Unit Owners and posted conspicuously on the condominium property not less than twenty-one (21) days prior to the meeting. Evidence of compliance with this twenty-one (21) day notice shall be made by an affidavit executed by the person providing the notice and filed among the official records of the Association.

Section 12. QUORUM. A quorum at directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of directors is required by the Condominium Act, the Declaration of Condominium, the Articles of Incorporation or these Bylaws.

Section 13. ADJOURNED MEETINGS. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.

Section 14. PRESIDING OFFICER. The presiding officer of directors' meeting shall be the President. In the absence of the presiding officer the directors present shall designate one of their number to preside.

Section 15. VOTING. Directors may not vote by proxy or by secret ballot at Board meetings except that officers may be elected by secret ballot. A vote or abstention for each member present shall be recorded in the minutes.

Section 16. POWERS AND DUTIES OF THE BOARD OF DIRECTORS. All of the powers and duties of the Association existing under the Condominium Act, the Declaration of Condominium, Articles of Incorporation and these Bylaws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by Unit Owners when such is specifically required. The Association shall have all of the powers and duties set forth in the Condominium Act, except as limited by the Articles of Incorporation, the Declaration of Condominium and these Bylaws, and all of the powers and at duties reasonably necessary to operate the Condominium pursuant to the Declaration and as it may be amended from time to time, including but not limited to the powers as set forth in the Articles of Incorporation.

### ARTICLE 3

#### OFFICERS

Section 1. EXECUTIVE OFFICERS. The executive officers of the corporation shall be a President, Vice President, Treasurer and Secretary, all of whom shall be elected annually by said Board and all of whom shall be directors. Any two of said officers may be united in one person except that the President shall not also be the Secretary or an Assistant Secretary of the corporation. If the Board so determines, there may be more than one Vice President.

Section 2. SUBORDINATE OFFICERS. The Board of Directors may appoint such other officers and agents as they may deem necessary who shall hold office doing the pleasure of the Board of Directors and have such authority and perform such duties as from time to time may be prescribed by said Board.

Section 3. TENURE OF OFFICERS: REMOVAL. All officers and agents shall be subject to removal, with or without cause at any time by action of the Board of Directors. The Board may delegate powers of removal of subordinate officers and agents to any officer.

#### Section 4. PRESIDENT.

A. The President shall preside at all meetings of the members and Directors; he shall have general and active management of the business of the corporation; he shall see that all orders and resolutions of the Board are carried into effect; he may execute bonds, mortgages, and other contracts requiring the seal, under the seal of the corporation; the seal when affixed may be attested by the Secretary.

B. He shall have general superintendence and direction of all the other officers of the corporation and shall see that their duties are performed properly;

C. He shall submit a report of the operations of the corporation for the fiscal year to the Directors whenever called for by them and to the membership at the annual meeting, and from time to time shall report to the Board all matters within his knowledge which the interest of the corporation may be required to be brought to their notice;

D. He shall be an ex officio member of all of the committees and shall have the general powers and duties of supervision and management usually vested in the office of the President of a corporation.

Section 5. VICE PRESIDENT. The Vice President shall be vested with all the powers and required to perform all the duties of the President in his absence, and such other duties as may be prescribed by the Board of Directors.

Section 6. SECRETARY:

A. The Secretary shall keep the minutes of the meetings of the members and of the Board of Directors;

B. He shall see that all notices are duly given in accordance with the provisions of these by-laws or as required by law.

C. He shall be custodian of the corporate records and of the seal of the corporation and shall see that the seal of the corporation is affixed to all documents, the execution of which on behalf of the corporation under its seal is duly authorized in accordance with the provisions of these by-laws;

D. He shall keep the register of the post office addresses of each unit owner which shall be furnished to the Secretary by such unit owner;

E. In general, he shall perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

Section 7. ASSISTANT SECRETARY: The President may appoint an Assistant Secretary who shall perform the Secretary's duties in the Secretary's absence.

Section 8. TREASURER:

A. The Treasurer shall keep full, accurate accounts of receipts and disbursements, all books belonging to the corporation and shall deposit all monies and other valuable effects in the name



and to the credit of the corporation in such depositories as may be designated by the Board of Directors;

B. He shall disburse the funds of the corporation as ordered by the Board, get proper vouchers for such disbursements, shall render to the President and Directors at the regular meeting of the Board or whenever they may require an account of all his transactions as Treasurer and of the financial condition of the corporation.

C. He may be required to give the corporation a bond in the sum and with one or more sureties satisfactory to the Board, for the faithful performance of the duties of his office and the restoration to the corporation, in the case of his death, resignation or removal from office, of all books, papers, vouchers, money or other property of whatever kind in his possession belonging to the corporation.

Section 9. VACANCIES: If the office of the President, Vice President, Secretary or Treasurer, one or more, becomes vacant by reason of death, resignation, disqualification or otherwise, the remaining Directors by a majority vote of the whole Board of Directors provided for in these by-laws may choose a successor or successors who shall hold office for the unexpired term.

Section 10. RESIGNATIONS: Any Director or other officer may resign his office at any time, such resignation to be made in writing, and to take effect from the time of its receipt by the corporation, unless some time to be fixed in the resignation, and then from that date. The acceptance of a resignation shall be required to make it effective.

#### ARTICLE 4

##### MEMBERSHIP

Section 1. DEFINITION: Membership in the corporation shall be limited to owners of a condominium parcel in IMPERIAL HOUSE OF VENICE condominium.

Section 2. TRANSFER OF MEMBERSHIP AND OWNERSHIP: Membership in the corporation may be transferred only as and incident to the transfer of a condominium unit, and such transfers shall be subject to the procedures set forth in the Declaration of Condominium.

#### ARTICLE 5

##### MEETING OF THE MEMBERSHIP

Section 1. PLACE: All meetings of the corporate membership shall be held at the office of the corporation or such other place as may be stated in the notice.

Section 2. ANNUAL MEETING:

A. The annual meeting of the membership shall be held on the first day of December of each year at a location in Sarasota County, Florida, as set at the discretion of the Board of Directors.

B. If the annual meeting date should fall on a legal holiday, then the meeting shall fall on the next secular day following.

C. All annual meetings shall be held at the hour of 2:00 P.M.

D. At the annual meetings, except as heretofore set forth and as otherwise provided in the Articles of Incorporation, the members shall elect by a majority vote, a Board of Directors, and transact such other business as may properly come before the meeting.

Section 3. MEMBERSHIP LIST: At least ten (10) days before every election of Directors, a complete list of members entitled to vote at said election, arranged numerically by apartment unit, with the residence of each, shall be prepared by the Secretary. Such list shall be produced and kept for said ten (10) days and throughout the election at the office of the corporation and shall be open to examination by any member throughout such time.

Section 4. PARCEL OWNED BY MORE THAN ONE PERSON OR BY A CORPORATION: The vote of the owners of an apartment owned by more than one (1) person or by a corporation or other entities shall be cast by the person named in a certificate signed by all of the owners of the apartment and filed with the Secretary of the association. Such certificate shall be valid until revoked by a subsequent certificate. If such a certificate is not on file, the attendance at the meeting shall cast the vote or if more than one owner is in attendance, the owner designated by those in attendance shall cast the vote.

Section 5. RIGHT TO VOTE AND PROXIES: At any meeting of the members, every member having the right to vote shall be entitled to vote in person or by proxy. Such proxies shall only be valid for such meeting or subsequent adjourned meeting thereof. When an individual or a corporation owns more than one condominium parcel, they shall be entitled to the votes for each parcel so owned. Any person who has reached his majority may be named a proxy. A person named a proxy need not be a Unit Owner. The proxy must be filed with the Secretary before the appointed time of the meeting or any adjournment of the meeting. Limited proxies and general proxies may be used to establish a quorum. Limited proxies shall be used for votes taken to waive or reduce reserves; to waive financial statement requirements; to amend the declaration; to amend the articles of incorporation or bylaws; and for any other matter for which the Condominium Act requires or permits a vote of the Unit Owners. Proxies shall in no event be used in electing the Board of

Directors. Unit owners shall not vote by general proxy but may vote by limited proxy except as provided in the Condominium Act.

Section 6. SPECIAL MEETINGS:

A. Special meetings of the members, for any purpose or purposes, unless otherwise prescribed by statute or by the certificate of incorporation, may be called by the President and shall be called by the President or Secretary at the request in writing, of a majority of the Board of Directors or at the request in writing of ten percent (10%) of the members. Such requests shall state the purpose or purposes of the proposed meeting;

B. Business transacted at all special meetings shall be confined to the object stated in the notice thereof.

Section 7. QUORUM: Members entitled to vote and representing owners of fifty-one (51%) percent of the units present in person or by written proxy shall constitute a quorum at all meetings of the members for the transaction of business, except as otherwise provided by the statutes, by the certificate of incorporation, or by these by-laws. If, however, such a quorum shall not be present or represented at any meeting of the members, the members entitled to vote thereat, present in person or represented by written proxy, shall have power to adjourn the meeting from time to time without notice other than announcement at the meeting until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting originally called.

Section 8. VOTE REQUIRED TO TRANSACT BUSINESS: When a quorum is present at any meeting, the vote of a majority of the unit owners present in person or represented by written proxy, shall decide any question brought before the meeting unless the question is one upon which by express provision of the statutes or of the certificate of incorporation, the Declaration of Condominium or these by-laws a different vote is required in which case such expressed provision shall govern and control the decision of such question.

Section 9. WAIVER AND CONSENT: Whenever the vote of members at a meeting is required or permitted by any provision of the statutes or the certificate of incorporation, Declaration of Condominium or these by-laws, to be taken in connection with any action of the corporation, the meeting and vote of members may be dispensed with if all members who would have been entitled to vote if such meeting were held, shall consent in writing to such action being taken.

Section 10. NOTICE OF MEETINGS. Notice of meetings of the members stating the time, and place, identification of agenda items

and the objects for which the meeting is called shall be given by the President or Vice President or Secretary, unless waived in writing. Such notice shall be, in writing to each member at his address as it appears on the books of the Association and shall be mailed not less than 21 days nor more than 60 days prior to the date of the meeting. Proof of such mailing shall be given by the affidavit of the person giving the notice. Notice of meetings may be waived before or after the meetings. Notice will also be given by posting a copy of such notice at a conspicuous place on the condominium property at least 14 continuous days prior to the date of the meeting.

Section 11. ORDER OF BUSINESS. The order of business at annual members' meetings and as far as practical at other members' meetings, shall be:

- A. Call for ballots not yet cast to be collected.
- B. Election of directors.
- C. Election of inspectors of election.
- D. Election of chairman of the meeting.
- E. Calling of the roll and certifying of proxies.
- F. Proof of notice of meeting or waiver of notice.
- G. Reading and disposal of any unapproved minutes.
- H. Reports of officers.
- I. Reports of committees.
- J. Unfinished business.
- K. New business.
- L. Adjournment.

ARTICLE 6  
NOTICES

Section 1. DEFINITION: Whenever under the provisions of the statutes or of the certificate of incorporation or of these by-laws, notice is required to be given to any Director or member, it shall not be construed to mean personal notice; but such notice shall be given in writing by mail by depositing the same in the post office or letter box in a postpaid sealed wrapper addressed to such Director or member as his name appears on the books of the corporation.

Section 2. SERVICE OF NOTICE WAIVER: Whenever any notice is required to be given under the provisions of the statutes or the certificate of incorporation, Declaration of Condominium or these by-laws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent thereof.

## ARTICLE 7

### FINANCES

Section 1. FISCAL YEAR: The fiscal year shall begin the 1st day of January each year.

Section 2. CHECKS: All checks or demands for money and notes of the corporation shall be signed by President or Treasurer or by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

Section 3. ACCOUNTS. The receipt and expenditures of the Association shall be credited and charged to accounts under the following classifications as shall be appropriate, all of which expenditures shall be common expenses:

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

B. Statutory Reserves. In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance. These accounts shall include, but are not limited to, roof replacement, building painting, and pavement resurfacing, regardless of the amount of deferred maintenance expense or replacement cost, and for any other item for which the deferred maintenance expense or replacement cost exceeds \$10,000.00. The amount to be reserved shall be computed by means of a formula which is based upon estimated 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 extension of the useful life of a reserve item caused by deferred maintenance.

C. Reserve funds and any interest accruing thereon shall remain in the reserve account for authorized reserve expenditures, unless their use for other purposes is approved in advance by a vote of the majority of the voting interests present at a duly called meeting of the Association.

D. Commingling. All funds shall be maintained separately in the Association's name. Reserve or operating funds of the Association may be commingled for purpose of investment, but separate ledgers must be maintained for each account.

Section 4. ANNUAL BUDGET. The Board of Directors shall adopt a budget for each calendar year that shall include the estimated funds required to defray the anticipated current common operating expenses and unpaid operating expense previously incurred and to provide and maintain funds for the foregoing reserves according to good accounting practices.

A. If the budget is amended after adoption, a copy of the amended budget shall be furnished to each member.

B. Excessive Budget: Where the annual budget for common expenses requires assessments against the Unit Owners in any fiscal or calendar year exceeding 115% of such assessments for the previous year, the Board of Directors, upon written application of at least ten percent (10%) of the Unit Owners, shall call a special meeting of the Unit Owners within thirty (30) days from receipt of such application upon not less than ten (10) days' written notice to each Unit Owner. At the special meeting the Unit Owners shall consider and adopt a budget. The budget shall be adopted by a vote of not less than a majority of the Unit Owners present and voting.

Section 5. ASSESSMENTS. Assessments against the members for their proportionate shares of the annual budget shall be made by the Board of Directors quarterly in advance on or before the 15th day of the last month preceding the calendar quarter for which the assessments are made. Such assessments shall be due and payable on the first day of the calendar quarter for which they are made. If a quarterly assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment. In the event the quarterly assessment proves to be insufficient, the assessment may be amended at any time by the Board of Directors if the assessments for the year to date do not exceed the annual budget for that year. Any assessments that do exceed such limitation shall be subject to the majority approval of the membership of the Association. The unpaid portion of the amended assessment shall be due upon the first day of the month next succeeding the month in which the amended assessment is made or as otherwise provided by the Board of Directors.

Section 6. SPECIAL ASSESSMENTS.

A. Assessments for Emergencies. Special assessments for common expenses of emergencies that cannot be paid from the quarterly assessments for common expenses shall be made upon approval by a majority of the Board of Directors. The special assessment shall become effective and it shall be due and payable at such time

and in such manner as the Board of Directors of the Association may require in the notice of such special assessment.

B. Non Emergency Special Assessments: Special assessments for common expenses that cannot be paid from the quarterly assessments for common expenses shall be made only after notice of the need for such proposed special assessment is given to the Unit Owners. After such notice and upon approval by a majority of the Board of Directors, the special assessment shall become effective and it shall be due and payable at such time and in such manner as the Board of Directors of the Association may require in the notice of such special assessment.

C. The specific purpose or purposes of any special assessment approved in accordance with the above provision shall be set forth in a written notice to such assessment sent or delivered to each Unit Owner. The funds collected pursuant to a special assessment shall be used only for the specific purpose or purposes set forth in such notice. However, upon completion of such specific purpose or purposes, any excess funds will be considered common surplus, and may, at the discretion of the Board be applied as a credit towards future assessments.

Section 7. DEPOSITORY. The depository of the Association shall be in a Federally Insured Depository as shall be designated from time to time by the Board of Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the directors.

Section 8. FIDELITY BONDS. The Association shall obtain and maintain in an amount not less than required by law fidelity bonding for the President, Secretary and Treasurer of the Association and those individuals authorized to sign checks. The Association shall bear the cost of bonding.

Section 9. FINANCIAL REPORT. An annual financial report of the accounts of the Association shall be performed as required by law. A copy of the financial report shall be furnished to each member not later than April 1 of the year following the year for which the financial report is made.

## ARTICLE 8

### SEAL

The seal of the corporation shall have inscribed thereon the name of the corporation, the year of its organization and the words not for profit. Said seal may be used by causing it or a facsimile thereof to be impressed, affixed, reproduced or otherwise.

ARTICLE 9

AMENDMENTS

These Bylaws may be amended in the following manner:

Section 1. A copy of the proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

Section 2. A resolution adopting a proposed amendment may be proposed by either the Board of Directors of the Association or ten percent (10%) of the members.

Section 3. The by-laws may only be altered, amended or added to at any duly called meeting of the members upon the approval of seventy-five (75%) percent of the unit owners. Members not present in person at the meeting considering the amendment may express their approval in writing, by limited proxy, providing the limited proxy is delivered to the Secretary prior to the meeting.

Section 4. Amendments. All amendments shall be in the form prescribed by Section 718.112, Florida Statutes.

Section 5. Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the Bylaws, which certificate shall be executed by the appropriate officers of the Association with the formalities of a deed. The amendment shall be effective when such certificate and amendment are recorded in the Public Records of Sarasota County, Florida.

ARTICLE 10

CONSTRUCTION

Whenever the masculine singular form of the pronoun is used in these by-laws, it shall be construed to mean the masculine, feminine or neuter; singular or plural, whenever the context so requires.

Should any of the covenants herein imposed be void or be or become unenforceable at law or in equity, the remaining provisions of this instrument shall, nevertheless, be and remain in full force and effect.

ARTICLE 11

MISCELLANEOUS

Section 1. PARLIAMENTARY RULES. Robert's Rules of Order (latest edition) shall govern the conduct of Association meetings



when not in conflict with the Declaration of Condominium, Articles of Incorporation, or these Bylaws.

Adopted this 1st day of February, 1969.

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Robert J. Hamilton

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William M. Hamilton

\_\_\_\_\_  
T. Lamar Hazen, Jr.

•• OFFICIAL RECORDS ••  
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RECORDED IN OFFICIAL  
RECORDS  
95 OCT 31 PM 4:43  
CLERK OF DISTRICT COURT  
SARASOTA COUNTY, FL