

EXHIBIT “D”

SECOND AMENDED AND RESTATED BY-LAWS

OF

JUPITER HARBOUR CONDOMINIUM ASSOCIATION, INC.

Section 1. GENERAL. These are the By-Laws of JUPITER HARBOUR CONDOMINIUM ASSOCIATION, INC., hereinafter the “Association”, a corporation not for profit organized under the laws of Florida.

1.1 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.

1.2 Definitions. The definitions set forth in the Second Consolidated and Amended Declaration of Condominium of Jupiter Harbour, a Condominium and in the Amended and Restated Articles of Incorporation shall apply to terms used in these By-Laws.

Section 2. MEMBERSHIP AND VOTING RIGHTS.

2.1 Qualifications. The Members of the Association shall be as stated in the Articles of Incorporation and the Declaration. The foregoing is not intended to include persons who hold their interest merely as security for the performance of an obligation nor contract purchasers.

2.2 Change in Membership. A membership shall change upon termination of a previous membership as provided for in the Declaration.

2.3 Termination of Membership. The termination of membership in the Association does not relieve or release a former member from liability or obligation incurred in, or in any way connected with, the Condominium during the period of membership, nor does it impair any rights or remedies which in any way connected with, such ownership and membership and the covenants and obligations incident to same.

2.4 Voting Interests; Votes. The Members of the Association are entitled to one (1) vote for the Unit owned by them. The total number of possible votes (the “voting interests”) shall equal the total number of Units. The vote of a Unit is not divisible. If the Owners of a Unit do not agree among themselves how their one vote shall be cast, that vote shall not be counted for any purpose except to determine a quorum. Votes may be cast in person or by proxy, except as otherwise

provided in Section 4.2 below.

2.5 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 shall be expressed by the same person who would cast the vote of such Unit if in an Association meeting, unless the joinder of record Owners is specifically required.

Section 3. MEMBERS MEETINGS.

3.1 Annual Meeting. The annual meeting shall be held in Palm Beach County each year during the month of March at a day, place, and time designated by the Board of Directors.

3.2 Election Meeting. The election meeting shall be held in Palm Beach County each year during the month of March, as a part of the annual meeting, for the purpose of electing Directors.

3.3 Special Meeting. A special members meeting must be held whenever called by the President or by a majority of the Board of Directors, and must be promptly called by the President upon the President's or Secretary's receipt of a written petition signed and dated by at least twenty-five (25%) percent of the voting interests of the membership. Such petition shall state the purpose(s) of the meeting. The business at any special meeting shall be limited to the items specified in the petition, and contained in the notice of meeting. However, the calling of a special meeting for recall of Directors is governed by Section 4.4.B below and by applicable Administrative Rules.

3.4 Notice of Members' Meetings.

A. Election Meeting. Notice of the election meeting shall be as provided for in Section 4.2 below.

B. Annual and Special Meetings. Notice of all annual and special members' meetings must state the time, date, and place of the meeting. Notice of all annual and special meetings shall be sent by first-class mail to each Owner at his address as it appears on the books of the Association. The officer, manager, or other person making such mailing shall provide an affidavit as to the mailing, which shall be retained as part of the official records of the Association. Notice of an annual or special members' meeting may, alternatively, be delivered in person if a written waiver of mailing is obtained. The notice must be mailed or delivered at least fourteen (14) days, but not more than sixty (60) days, prior to the date of the meeting.

Notice of a Members' meeting must also state the intended agenda for the meeting. Notice of a Members' meeting shall be posted in a conspicuous place on the Condominium Property at least fourteen (14) days prior to the meeting.

3.5 Waiver of Notice.

- A. A Member may waive any notice of a meeting of the Members before or after the date and time stated in the notice. The waiver must be in writing, be signed by the Member entitled to the notice, and be delivered to the Association for inclusion in the minutes or filing with the corporate records. Neither the business to be transacted at nor the purpose of any regular or special meeting of the Members need be specified in any written waiver of notice.
- B. A Member's attendance at a meeting, either in person or by proxy:
 - 1. Waives objection to lack of notice or defective notice of the meeting, unless the Member at the beginning of the meeting objects to holding the meeting or transacting business at the meeting; or
 - 2. Waives objection to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the Member objects to considering the matter when it is presented.

3.6 Members' List for Meeting. A Members' list shall be prepared and made available as provided by law.

3.7 Proxies. A proxy may be given by any person entitled to vote.

- A. A proxy shall be valid only for the specific meeting for which it was originally given and/or any lawful adjournment of that meeting.
- B. No proxy shall be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given.
- C. Every proxy shall be revocable at the pleasure of the person executing it.
- D. To be valid, a proxy must be in writing, dated, and signed by the person authorized to cast the vote for the Unit, and must be delivered to the Secretary at or before the adjournment of the particular meeting. The proxy form must conform to any requirements of the Condominium Act and applicable Administrative Rules.
- E. An executed original or a duplicate of the original, including electronic transmissions, may be accepted as a valid proxy.

- F. Holders of proxies need not be Members.
- G. The holder shall have the right, if the proxy form so provides, to substitute another person to hold the proxy form.
- H. Subject to Section 3.8 of these By-Laws and to any express limitation on the proxy's authority appearing on the face of the proxy form, the Association is entitled to accept the proxy's vote or any other action as that of the Member appointing the proxy.
- I. No proxies may be used for the election of Directors.

3.8 Association's Acceptance of Votes.

- A. If the name signed on a vote, consent, waiver, or proxy appointment corresponds to the name of a Member, the Association if acting in good faith is entitled to accept the vote, consent, waiver, or proxy appointment and give it effect as the act of the Member.
- B. If the name signed on a vote, consent, waiver, or proxy appointment does not correspond to the name of a Member, the Association if acting in good faith is entitled to accept the vote, consent, waiver, or proxy appointment and give it effect as the act of the member if:
 - 1. The Member is an entity and the name signed purports to be that of an officer or agent of the entity;
 - 2. The name signed purports to be that of an administrator, executor, guardian, personal representative, or conservator representing the Member and, if the Association requests, evidence of fiduciary status acceptable to the Association has been presented with respect to the vote, consent, waivers, or proxy appointment;
 - 3. The name signed purports to be that of a receiver, trustee in bankruptcy, or assignee for the benefit of creditors of the Member and, if the Association requests, evidence of this status acceptable to the Association has been presented with respect to the vote, consent, waiver, or proxy appointment;
 - 4. The name signed purports to be that of a pledgee, beneficial owner, or attorney-in-fact of the Member and, if the Association requests, evidence acceptable to the Association of the signatory's authority to

sign for the Member has been presented with respect to the vote, consent, waiver, or proxy appointment;

5. Two or more persons are the Member as co-tenants or fiduciaries and the name signed purports to be the name of at least one of the co-owners and the person signing appears to be acting on behalf of all the co-owners.

Each Unit shall be entitled to one vote in the Association, which shall be exercised only by that Owner of such Unit or their proxy. If a person owns more than one Unit, the Owner shall be entitled to one vote for each Unit owned. In the event a Unit is owned by more than one person or by a corporation, trust, or other entity, the individual entitled to cast the vote for that Unit shall be designated by a certificate filed with the Secretary of the Association and signed by all joint owners of the Unit or by an authorized agent of the corporation or other entity.

- C. The Association is entitled to reject a vote, consent, waiver, or proxy appointment if the secretary or other officer or agent authorized to tabulate votes, acting in good faith, has reasonable basis for doubt about the validity of the signature on it or about the signatory's authority to sign for the Member.
- D. The Association and its officer or agent who accepts or rejects a vote, consent, waiver, or proxy appointment in good faith and in accordance with the standards of this Section 3.8 are not liable in damages to the member for the consequences of the acceptance or rejection.
- E. Corporate action based on the acceptance or rejection of a vote, consent, waiver, or proxy appointment under this Section 3.8 is valid unless a Court of competent jurisdiction determines otherwise.

3.9 Vote Required, Membership Participation. If a quorum exists, action on a matter (other than the election of Directors) by the Members is approved if votes cast favoring the action exceed the votes cast opposing the action, unless the Condominium Documents or applicable law require a greater number of affirmative votes. Any Member may speak with reference to all designated agenda items, subject to reasonable written Rules and Regulations adopted by the Board of Directors governing the frequency, duration, and manner of Members' statements; any of such Rules and Regulations shall yield for a particular meeting to the extent that two-thirds of the voting interest at the meeting determine so. A Member shall have the right to tape record or videotape a Members' meeting, subject to any applicable Administrative Rules and written Board rules on the subject. Notwithstanding the foregoing to the contrary, no Member may videotape or tape record

at any Members' meeting unless the Member provides written notice of his or her intention to do so, which notice is received by the Association no later than twenty-four (24) hours prior to the scheduled time and date for the meeting.

3.10 Quorum.

- A. Annual and Special Members Meetings. The quorum for the annual and for special Members' meetings shall be a majority of the voting interests of the entire membership of the Association. After a quorum has been established at a Members' meeting, the subsequent withdrawal of Members so as to reduce the number of voting interests entitled to vote at the meeting below the number required for a quorum, shall not affect the validity of any action taken at the meeting or any adjournment unless the absence of a quorum has been brought to the chair's attention and there is a determination that a quorum no longer exists.
- B. Election Meeting. The quorum requirement for the election of directors at an annual meeting is twenty (20%) percent of the eligible votes.

3.11 Adjournment of the Meeting Any duly called meeting of the Members may be adjourned to a later date by the vote required under Section 3.9 of these By-Laws, regardless of whether a quorum has been attained. A new notice of the adjourned meeting shall be given if and to the extent required by law. Any business which might have been conducted at the meeting as originally scheduled may be conducted at the continued meeting.

3.12 Order of Business.

The order of business at Members' meeting shall be substantially as follows:

- A. Election of Directors (when appropriate).
- B. Call to Order.
- C. Determination of a Quorum
- D. Proof of notice of meeting
- E. Approval of Minutes of last Members' meeting
- F. Reports of Officers
- G. Reports of Committees

H. Unfinished Business

I. New Business

J. Adjournment

3.13 Minutes of Meetings. The minutes of all meetings of the membership shall be kept available for inspection by Members and/or their authorized representatives at any reasonable time. Member(s) of the Association and their authorized representatives shall have the right to make handwritten notations from the minutes, and to receive photocopies of the Minutes at the cost of the Member(s) concerned. The Board of Directors shall establish such cost, not to exceed the limitations imposed by law from time to time. Minutes shall be retained for a period of not less than seven (7) years after the date of the meeting.

3.14 Action by Members Without a Meeting. Members may take action by written agreement without a meeting unless prohibited by law. This Section 3.14 shall not apply to the election of Directors.

Section 4 BOARD OF DIRECTORS; COMMITTEES.

The administration of the affairs of the Association shall be by a Board of Directors, with each Director having a fiduciary relationship with the Owners. All powers and duties granted to the Association by law, as modified and explained in the Condominium Documents, shall be exercised by the Board, subject to approval or consent of the Owners only when such is specifically required. An Owner does not have the authority to act for the Association by reason of being an Owner.

4.1 Number and Terms of Service.

- A. Number. The number of Directors which shall constitute the whole Board of Directors shall not be less than three (3) nor more than seven (7) Directors.
- B. Term. A Director elected shall serve staggered terms for a term of two (2) years until his successor is duly elected, unless he/she sooner resigns, or is recalled pursuant to Section 4.4 below.
- C. Exceptions. In any year where the Board number is increased by two (2) persons, then one Director shall serve for a two (2) year term and the other Director for a one (1) year term; and if the Board number is increased by four (4), then two (2) Directors shall serve for a two (2) year term; two (2) Directors shall serve for a one (1) year term. In the event that Directors are running for different terms during an election, then the candidates' term shall be determined in the order of the ballots cast, such that the candidates

receiving the greatest number of ballots cast shall be accorded the longer term(s).

4.2 Election of Directors. At each election meeting, the Members shall elect as many Directors as there are regular terms of Directors expiring and other vacancies to be filled. Not less than sixty (60) days before the scheduled election meeting, the Association must send notice to each Owner of the date. Not less than forty (40) days prior to the date of the elections meeting, eligible candidates must deliver to the Secretary of the Association, written notice of his or her desire to run for the Board of Directors in order to be eligible to be placed on the election ballot. There is no other method of nomination. Any candidate may furnish the Association with an information sheet which shall be no larger than 8½ inches by 11 inches. The candidate's information sheet, if any, must be received by the Secretary by no later than thirty-five (35) days prior to the meeting, unless a later date is permitted by the Administrative Rules or Condominium Act as amended from time to time. The Association shall have no liability for the contents of this informational sheet prepared by the candidate. Not less than thirty (30) days prior to the date of the election meeting, the Association shall provide a notice to all Owners reminding them of the date, the time and place of the election meeting, together with a ballot listing all eligible candidates and any information sheets received from same. No Owner shall permit any other person to cast his ballot, and any such ballots improperly cast shall be deemed invalid. The Association shall follow any Administrative Rules applicable to safeguarding the secrecy of ballots. In the election of Directors, there shall be appurtenant to each Unit as many votes as there are Directors to be elected. No voting representative of any Unit may cast more than one vote for any candidate. Cumulative ballots are not permitted. The candidates receiving the highest number of ballots cast shall be declared elected, except that any tie(s) shall be decided as permitted by the applicable Administrative Rules. A newly elected Director shall take office immediately upon the announcement of results of the election.

A. Provisos. Notwithstanding the foregoing to the contrary, the following shall apply:

1. An election and balloting are not required unless more candidates file notices of intent to run than vacancies exist on the Board to be filled. In that event, the Association shall announce the new Directors at the annual meeting, and all candidates take office as Directors immediately following the adjournment of the annual meeting.
2. In the event that the membership fills vacancies after recall pursuant to Section 4.5.B.2 below, then the election of Directors to fill the vacancies shall be governed by the procedures set forth in the applicable Administrative Rules.

4.3 Resignation of Directors. A Director may resign at any time by delivering written

notice to the Board of Directors or to the President or Secretary. A resignation is effective when the notice is delivered unless the notice specifies a later effective date at which later time the resignation shall be effective.

4.4 Removal of Directors (Recall). Any or all Directors may be removed with or without cause by a majority of the voting interests, either by a written agreement or at any meeting called for that purpose.

- A. By Written Agreement. If a proposed recall is sought by written agreement, a separate agreement is required for each Member of the Board being recalled. All requirements imposed by the Administrative Rules as amended from time to time shall be followed.
- B. By Special Meeting. A special meeting for the purpose of recall may be called by ten percent (10%) of the voting interests. The proposed recall of more than one Member of the Board shall require a separate vote for each Member sought to be recalled. All requirements imposed by the Administrative Rules as amended from time to time shall be followed.
- C. Re-election. Any Director recalled shall not be eligible for re-election until the next regular election meeting.

4.5 Vacancies on the Board.

- A. A Vacancy Other than in Connection with Recall. If the office of Director or any Director or Directors becomes vacant for any reason, other than recall as provided for in Section 4.4.A or 4.4.B above, a majority of the remaining Directors, though less than a quorum, shall choose a successor or successors who shall hold office for the unexpired term of his predecessor in office. A vacancy that will occur at a specific later date (by reason of a resignation effective at a later date) may be filled before the vacancy occurs but the new Director may not take office until the vacancy occurs.
- B. Vacancy in Connection with Recall.
 - 1. If a vacancy occurs on the Board as a result of a recall and less than a majority of the existing Board members are removed, the vacancy may be filled by the affirmative vote of a majority of the remaining Directors.
 - 2. If vacancies occur on the Board as a result of a recall and a majority or more of the existing Board members are removed, the vacancies shall be filled in accordance with applicable Administrative Rules.

3. The term “existing Board members” refers to those existing at the time of the recall meeting or date of certification of a recall by written agreement, as applicable.
4. Any vacancy shall be filled until the next regular election of Directors.
5. The conduct of the recall election as well as the operation of the Association during the period after a recall but prior to the recall election, shall be as set forth in applicable Administrative Rules.

4.6 Meeting of the Board of Directors.

- A. Organizational Meeting. The organizational meeting of the new Board of Directors shall be held within ten (10) days after the election of the new Directors, at such place and time as may be fixed by the Directors at the annual meeting at which they were elected.
- B. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors.
- C. Special Meetings. Special meetings of the Directors may be called by the President, and must be called by the President or Secretary at the written request of a majority of the Directors.
- D. Adjourned Meetings. Any duly called meeting of the Board of Directors may be adjourned to a later date by a vote of the majority of the Directors present, regardless of whether a quorum has been attained. Notice of adjournment is required to be given to any Director who was not present at the time of adjournment. Any business which might have been conducted at the originally scheduled meeting may be conducted at the meeting’s continuance.
- E. Telephone Conference. The Board of Directors may permit any or all Directors to participate in a regular or special meeting by, or conduct the meetings through the use of electronic devices so long as the conference call complies with the requirements of the applicable Administrative Rules, as amended from time to time. A Director participating in a meeting by this means is deemed to be present in person at the meeting.

4.7 Notice of Board Meetings; Agenda.

- A. Notice to Directors. Notice of the time and place of meetings shall be given

to each Director, personally or by mail, telephone, telegraph, or as otherwise permitted by law, and shall be transmitted two (2) days prior to the meeting; notwithstanding the foregoing to the contrary, no notice need be given to Directors of a meeting if it is a regular meeting which is held on the same date or day of week of each month. Notice of all meetings shall state the agenda for the meeting.

- B. Waiver of Notice by Directors. Notice of a meeting of the Board of Directors need not be given to any Director who signs a waiver of notice either before or after the meeting. Attendance of a Director at a meeting shall constitute a waiver of notice of such meeting and a waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened; except when a Director states, at the beginning of the meeting or promptly upon arrival at the meeting, any objection to the transaction of business because the meeting is not lawfully called or convened.
- C. Notice to Owners.
 - A. General. Notices of all Board meetings shall be posted conspicuously on the Condominium Property at least forty-eight (48) continuous hours in advance, except in an emergency.
 - B. Special. Written notice of any Board meeting at which non-emergency special assessments, or at which Rules and Regulations regarding use of the Unit will be considered shall be mailed or delivered to the Owners and posted conspicuously on the Condominium Property not less than fourteen (14) days prior to the Board meeting. Evidence of compliance with this fourteen (14) day notice requirement shall be made by an affidavit executed by the person providing notice and filed among the official records of the Association.
- D. Agenda. The notice of any Board meeting shall identify all agenda items.

4.8 Quorum and Voting.

- A. Quorum. A quorum at a Board meeting shall be attained by the presence in person of a majority of the entire Board of Directors.
- B. Vote Required. The acts approved by a majority of those Directors present and voting at a meeting at which a quorum has been attained 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 applicable Statutes. Directors may not vote by proxy or by secret ballot at Board meeting, except that Directors may vote by secret ballot for the election of officers. So long as required by the Condominium Act as amended from time to time, a vote or abstention for each Board member present shall be recorded in the minutes of the Board meeting.

- C. Presumption of Assent. A Director who is present at a meeting of the Board, inclusive of the President, shall be deemed to have voted in favor of any action taken, unless:
1. He or she rejects at the beginning of the meeting (or promptly upon his arrival) to holding it or transacting specified business at the meeting; or
 2. He or she votes against the action taken or abstains from voting in respect thereto because of an asserted conflict of interest.
- D. Agenda. No item not on the posted agenda may be taken up by the Board at a Board meeting unless same is an emergency item and the necessary vote is obtained as set forth in the Condominium Act and Administrative Rules as amended from time to time. Such vote must be ratified by the Board as provided for in the Condominium Act and Administrative Rules as amended from time to time.

4.9 Owners Participation at Board Meetings. Meetings of the Board of Directors shall be open to all Members to attend and observe. The right to attend Board meetings includes the right to speak with reference to all designated agenda items, subject to reasonable written Rules and Regulations adopted by the Board of Directors governing the frequency, duration, and manner of Owners' statements. Any Owner may tape record or videotape open meetings of the Board of Directors, subject to any applicable Administrative Rules, and written Rules and Regulations adopted by the Board of Directors. Notwithstanding the foregoing to the contrary, no Owner may videotape or tape record at any Board meeting unless the Owner provides written notice of his or her intention to do so, which notice is received by the Association no later than twenty-four (24) hours prior to the scheduled time and date for the meeting.

4.10 The Presiding Officer. Except as otherwise provided for by the Administrative Rules regarding a meeting for the recall of Directors, 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, then the Treasurer and then the Secretary shall be the presiding officer at all meetings of the Board of Directors.

4.11 Order of Business. The order of business at meetings of the Directors, as appropriate,

shall be:

- A. Calling of roll
- B. Proof of notice of meeting
- C. Reading and disposal of any unapproved minutes of the Board meetings
- D. Reports of Officers and committees
- E. Election of Officers (if any)
- F. Unfinished business
- G. New business
- H. Adjournment

4.12 Minutes of Meeting. The minutes of all meetings of the Board of Directors shall be kept available for inspection by Members of the Association and/or their authorized representative(s) at any reasonable time. These individuals shall have the right to make written notations from the minutes, and to receive photocopies thereof at the cost of the Member concerned. The Board of Directors shall establish such cost, not to exceed the limitations imposed by law from time to time. Minutes shall be retained for a period of not less than seven (7) years after the date of the meeting.

4.13 Failure to Elect Director Quorum. If the Association or the Board of Directors fails to fill vacancies of the Board of Directors sufficient to constitute a quorum and the number of Board members are less than three (3), then any Member of the Association may apply to the Circuit Court of the County for the appointment of a receiver to manage the affairs of the Association. At least thirty (30) days prior to applying to the Circuit Court, the Member shall mail to the Association and post conspicuously on the Condominium Property, notice describing the intended action, giving the Association time to fill the vacancies. If during such time the Association fails to fill the vacancies, the Member may proceed with the petition. If a receiver is appointed, the Association shall be responsible for the salary of the receiver and reasonable court costs and reasonable attorneys' fees incurred by the petitioner (s). The receiver shall have all the powers and duties of a duly constituted Board of Directors and shall serve and until the Association fills vacancies on the Board sufficient to constitute a quorum.

4.14 Committees. The Board of Directors has the authority to create and disband committees, appoint and remove Committee members including designating chairs, and regulating committees.

Section 5. OFFICERS.

5.1 Officers - Required; Appointment; Removal; Resignation; Vacancies. The executive officers of the Association shall be a President, and a Vice-President, who shall be Directors, and a Treasurer and a Secretary, who need not be Directors, all of whom shall be elected annually by a majority vote of the entire Board. Any person except the President may hold more than one (1)

office. The Board of Directors 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. If the Board so determines, there may be more than one Vice-President. Any Officer may be removed with or without cause by vote of a majority of the entire Board at any Board meeting. An Officer may resign at any time by delivering notice to the Association. A resignation is effective when the notice is delivered unless the notice specifies a later effective date. If a resignation is made effective at a later date and the Association accepts the future effective date, the Board of Directors may fill the pending vacancy before the effective date if the Board of Directors provides that the successor does not take office until the effective date.

5.2 President. The President shall be the chief executive officer of the Association. He/She shall preside at all meetings of the Members and Directors, 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/She shall give, or cause to be given, notice of all meetings of the Members and of the Board of Directors. He/She 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-President. The Vice-President(s), in the order of their seniority shall, in the absence or disability of the President, perform the duties and exercise the power of the President, and shall perform such other duties as the Board of Directors may prescribe. "Absence" or "disability" shall be viewed on a case by case, duty by duty basis, and as used herein, shall mean incapability of the President to effect a particular duty under question, incident to the office of the President.

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 documented and to be archived, and shall perform like duties for committees when required. He/She shall maintain an accurate and up-to-date roster of Owners and their addresses. He/She shall keep in safe custody the seal of the Association and, when authorized by the Board, affix the seal 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 the Assistant Secretary, if one has been designated.

5.5 Treasurer. The Treasurer shall have the responsibility for the custody of the Association funds and securities and the keeping of full and accurate accounts of receipts and disbursements in books belonging to the Association. He/She shall cause all monies and other valuable effects to be deposited in the name and to the credit of the Association in such depositories as may be designated by the Board of Directors. He/She shall oversee disbursement of the funds of the Association, making proper vouchers for such disbursements, and shall render to the President and Directors, at the regular meetings of the Board, or whenever they may require it, an account of all his transactions as Treasurer and of the financial condition of the Association. Any of the foregoing duties may be performed by an Assistant Treasurer, if any as been designated.

Section 6. COMPENSATION OF DIRECTORS, OFFICERS AND COMMITTEE MEMBERS.

Neither Directors, Officers, nor (statutory and non-statutory) Committee members shall receive compensation for their services as Directors, Officers or Committee members (as applicable), unless compensation is approved by a majority of the voting interests of all Members of the Association, and if required, the persons are duly licensed as Community Association Managers. Nothing herein shall preclude the Board of Directors from employing a Director, Officer or Committee member for the management of the Condominium, or for any other service to be supplied by such Director, Officer, or Committee member. Directors, Officers or Committee members shall be entitled to reimbursement for all actual and proper out-of-pocket expenses, relating to the proper discharge of their respective duties.

Section 7. FISCAL MATTERS. The provisions for fiscal management of the Association set forth in Section 7 of the Declaration shall be supplemented by the following provisions:

7.1 Annual Budget. The Board of Directors shall adopt an annual budget for common expenses for each budget year, which shall run from April 1 through March 31. A copy of the proposed budget and a notice stating the date, time, and place for the Board meeting shall be mailed to or served on the Owner of each Unit not less than fourteen (14) days prior to the date of that meeting. The proposed budget shall be detailed and shall show the amounts budgeted by accounts and expense classifications. The failure of the Association to adopt a budget prior to the commencement of the new budget year shall not invalidate the budget or the annual assessments due pursuant to the untimely adopted budget. The Board of Directors further has the power to amend (increase) the annual budget should same be necessary to pay for valid common expenses, or to amend (decrease) the annual budget should same be warranted, all in the discretion of the Board of Directors.

7.2 Reserves.

A. 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 the Condominium Act. These accounts shall include, but are not limited to, roof replacement, building painting and pavement resurfacing, and all other building components required by the Condominium Act and applicable Administrative Rules. The amount to be reserved shall be computed by a formula based upon the estimated life and replacement cost of each item. These reserves shall be fully funded unless a majority of the voting interests present in person or by proxy at a duly called meeting vote to fund no reserves or less than adequate reserves for a budget year. 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 7.1 above.

Reserve funded under this Section 7.2 and any interest accruing thereon shall be used only for the purposes for which they were reserved, unless their use for other purpose is first approved by a majority of the voting interests present in person and by proxy at a Members meeting called for that purpose, or unless their use is otherwise permitted by the Condominium Act and Administrative Rules as amended from time to time. Such reserves shall be segregated from operating funds of the Association where advisable for favorable income tax treatment.

- B. Non-Statutory General Reserves. In addition to the Statutory reserves provided in 7.2.A above, or in place of them if the Members so vote, the Board may establish one or more additional reserve accounts for contingencies, operating expenses, repairs, permitted improvements, or deferred maintenance. The purpose of the reserves is to provide financial stability and to avoid the need for special assessments. The amounts proposed to be reserved shall be shown in the proposed annual budget each year. These funds may be spent for any purpose approved by the Board.

7.3 Annual Assessments. Annual assessments based on the adopted budget shall be paid in equal quarterly installments, in advance, due on the first days of April, July, October, and January of each and every year, unless otherwise specified by the Board of Directors. One written notice of the annual assessment shall be provided to all Members, prior to the start of the particular budget year; no other notices need be given by the Association. Failure to send or receive such notice shall not excuse the unit owners' obligation to pay. If an annual budget for a new budget year has not been adopted at the time the first installment for that year is due, it shall be presumed that the amount of such installment is the same as the previous 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 calculated shall be added or subtracted from each Unit's next due installment. In the event that the annual budget is amended, the overage or shortage calculated shall be added or subtracted equally over the balance of the annual assessment installments due for the year.

7.4 Special Assessments. Special assessments may be imposed by the Board of Directors as provided for in Section IX (3) of the Declaration. Special assessments are due on the date(s) specified in the resolution of the Board approving such assessment. The applicable provisions of Section 4.7 above shall apply. The funds collected pursuant to a special assessment shall be used only for the specific purpose or purposes set forth in the notice of the special assessment. However, if the funds are not used at all for specific purpose(s) stated in the notice, then those funds not so used, in the stated amount, shall be returned to the Owners as a credit or as reasonably determined by the Board of Directors.

7.5 Acceleration of Assessments. If any annual or special assessments installment as to a Unit becomes more than thirty (30) days past due, the Association shall have the right to accelerate the due dated of the entire unpaid balance of the Unit's annual assessment for that fiscal year and/or

special assessment, as applicable. The accelerated assessment shall be due and payable on the date on which the claim of lien is recorded. Once the claim of lien is recorded, the Association shall send the delinquent owner a notice that the right of acceleration has been exercised, which notice may be given as part of the notice of intent to foreclose are required by F.S. 718.116, or may be sent separately.

7.6 Depository. The Association shall maintain its accounts in such financial institutions or funds as shall be designated from time to time by the Board. Withdrawal of monies from such accounts shall be only by such person(s) 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.

Notwithstanding the foregoing to the contrary, statutory reserve funds shall be maintained differently if so required by the Condominium Act or Administrative Rules as amended from time to time.

7.7 Financial Reporting. The Board of Directors shall have performed and shall provide such form of accounting as required by applicable provisions of the Condominium Act and Administrative Rules as amended from time to time. The Board of Directors shall mail or hand deliver the form of accounting to each Owner as required by the Condominium Act and Administrative Rules as amended from time to time. A photocopy of same shall be furnished to the Division of Florida Land Sales, Condominiums and Mobile Homes if required by the Condominium Act or Administrative Rules as amended from time to time.

7.8 Fiscal Year. The fiscal year for the Association shall begin on the first day of April of each year.

7.9 Annual Election of Income Reporting Method. Based on competent advice, the Board of Directors shall make a determination annually of the method by which the Association's income shall be reported to the Internal Revenue Service, based upon the method which yields the lowest tax liability.

Section 8. SYSTEM OF FINES FOR NON-COMPLIANCE.

8.1 Authority and Scope. The Board of Directors or a Committee as approved by the Condominium Act may impose fines on any Owner and Unit for any violations of the Condominium Documents and Rules and Regulations; as amended from time to time; and/or violations of the Law; by Owners or the Owners' tenant(s); and/or their family members, agent(s), guests(s), visitor(s), employee(s), contractors, etc.

8.2 Owner is Liable. Each and every such violation shall be the responsibility of and attributed to the Owner (and his Unit) regardless of whether the offending party is in fact the Owner or the Owners' tenant(s); and/or their family members, agent(s), guests(s), visitor(s), employee(s), contractors, etc.

8.3 Written Notice Required; Contents. No fine shall be imposed against an Owner for any violation unless and until the offending party or parties (which always shall include the Owner) has/have been given not less than fourteen (14) days written notice of the following:

- A. The Owner responsible for the violation(s).
- B. The nature of the violation and the name(s) of the violator(s), if known.
- C. The maximum amount of fine for each violation of the particular provision of the Condominium Documents, and/or Rules and Regulations and/or law.
- D. The date, time, and place of a meeting, at which meeting the Committee referred to in Section 8.6 below shall determine whether the Owner (for himself/herself, family guests, employee(s), contractors, agents, etc., or other occupants of the Unit) and his Unit, is guilty of the violation, and if so, shall impose a fine for the violation.
- E. The Association shall be permitted to include in the Committee meeting notice, the following optional information: A hearing shall be scheduled at a specified day and time and at a specified time on each day thereafter; with each day that the violation continues constituting a separate violation resulting in a separate fine.

8.4 Level of Fines. A fine for each violation shall be in amount(s) as set by the Board of Directors not to exceed the maximum amount permitted by the Condominium Act as amended from time to time. This fine may be levied at the particular rate for each day that the violation occurs, on a running per day basis, so long as the Board's notice informs the offending party or parties of this possibility. The maximum total fine shall be as provided for in the Condominium Act as amended from time to time.

8.5 Record Keeping. The Association shall maintain a file of all notices issued and findings of the Committee in order that a record of offenses and offenders may be kept.

8.6 Hearing Before Committee of Owners.

- A. A 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, to have counsel present, and shall have an opportunity at the hearing to review, challenge, and respond to any material considered by the Association.
- B. Failure of the Owner and violator in question to appear at the scheduled hearing may result in the automatic vote by the Committee that the Owner is

in violation, whereupon the fine may be levied without further advance warning.

- C. The Committee shall be comprised of such Members as provided for in the Condominium Act or Administrative Rules, as amended from time to time and in absence of such provision, then as selected by the Board of Directors.

8.7 Collection of the Fine. Once a fine is deemed to be due and owing, the Association shall provide written notice to the Owner of the fine due and owing, with due date for payment.

8.8 Concurrent Remedies. The fine system may be invoked independently of or concurrently with any other remedies provided for in the Condominium Documents or Law. As such, the fine system is not a condition precedent to the Associations's pursuit of other remedies available to it under the Condominium Documents or under the Law. Also, the fact that a fine is levied and/or paid does not constitute compliance with the Condominium Documents, Rules and Regulations and law, if in fact the violation(s) remain(s).

8.9 Late Fees. The imposition of late fees shall not be governed by this Section 8.

Section 9. PARLIAMENTARY RULES. ROBERTS' RULES OF ORDER (latest edition) shall govern the conduct of meetings of the membership and Board of Directors when not in conflict with the Condominium Documents or applicable Law.

Section 10. EMERGENCY BY-LAWS The following shall apply to the extent not prohibited by the Condominium Act.

10.1 The Board of Directors may adopt By-Laws to be effective only in an emergency defined in Section 10.5 below. The emergency By-Laws, which are subject to amendment or repeal by the Members, may make all provisions necessary for managing the Association during an emergency, including:

- A. Procedures for calling a meeting of the Board of Directors;
- B. Quorum requirements for the Meeting; and
- C. Designation of additional or substitute Directors.

10.2 The Board of Directors, either before or during any such emergency, may provide, and from time to time modify, lines of succession in the event that during such emergency any or all Officers or agents of the Association are for any reason rendered incapable of discharging their duties.

10.3 All provisions of the regular By-Laws consistent with the emergency By-Laws remain effective during the emergency. The emergency By-Laws are not effective after the emergency ends.

10.4 Corporate action taken in good faith in accordance with the emergency By-Laws:

- A. Binds the Association; and
- B. May not be used to impose liability on a Director, officer, employee, or agent of the Association.

10.5 An emergency exists for purposes of this Section 10 if a quorum of the Association's Directors cannot readily be assembled because of some catastrophic event.

Section 11. AMENDMENT OF THE BY-LAWS. All amendments to the By-Laws shall be proposed and adopted in the following manner:

11.1 Proposal. Amendments to these By-Laws may be proposed by the Board of Directors or by written petition signed by the Owners of ten percent (10%) of the Units.

11.2 Procedure; Notice and Format Upon any amendment or amendments to these By-Laws being proposed as provided above, the proposed amendment or amendments shall be submitted to a vote of the Members not later than the next annual meeting, unless insufficient time to give proper notice remains before that meeting. The full text of any amendment to the By-Laws shall be included in the notice of the Owners' meeting at which a proposed amendment is considered by the Owners. New words shall be inserted in the text by underlining and words to be deleted shall be lined through with hyphens; however, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators or words added or deleted, but instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of By-Laws. See provision ____ for present text."

11.3 Vote Required Except as otherwise provided by Florida Law, or by specific provision of the Condominium Documents, these By-Laws may be amended by concurrence of not less than a majority of the entire Board of Directors and not less than eighty percent (80%) of the voting interests of those Members of the Association voting in person and by proxy at a members' meeting. If the amendments were proposed by a written petition signed by the Owners pursuant to Section 11.1 above, then the concurrence of the Board of Directors is not required.

11.4 Certificate; Recording; Effective Date. A copy of each adopted amendment shall be attached to a certificate that the amendment was duly adopted as an amendment to the By-Laws, which certificate shall be in the form required by law and shall be executed by any officer of the Association 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 the County. The Certificate of

Amendment shall, on the first page, state the book and page of the Public Records where the original Declarations, the Consolidated and Amended Declaration of Condominium of the Island at Rive Harbour, a Condominium and the Declaration are recorded. The Certificate shall be executed with the formalities required for the recording of a deed.

11.5 Provisos. Notwithstanding any provision in the Condominium Documents to the contrary.

- A. No amendment shall operate to unlawfully discriminate against any Owner or Unit or class or group of Units.
- B. An Amendment to these By-Laws that adds, changes, or deletes a greater or lesser quorum or voting requirement must meet the same quorum requirement and be adopted by the same vote required to take action under the quorum and voting requirements then in effect or proposed to be adopted, whichever is greater.
- C. Any emergency By-Laws adopted pursuant to Article 10 of these By-Laws may be adopted or amended by the vote of a majority of the entire Board of Directors at the time there is no emergency, or by a lesser vote as determined by the Board in the event of an emergency; such By-Laws need not be recorded, and shall become effective as resolved by the Board of Directors. This Section 11.5 C of the By-Laws shall not preclude the Members from amending or repealing such emergency By-Laws as provided in Section 11.1 through 11.4 above. No emergency By-Laws amended or repealed by the Members shall be amended by the Board of Directors, without following the procedures set forth in Sections 11.1 through 11.4 above.