

**AMENDMENTS TO THE
BY-LAWS OF
THE LANDS OF THE PRESIDENT CONDOMINIUM
EIGHT-A ASSOCIATION, INC.**

(Additions shown by "underlining",
deletions shown by "~~strikeout~~")

ARTICLE III – DIRECTORS AND OFFICERS.

B. Officers.

The officers of the corporation shall be: a President, a Vice President, a Secretary and a Treasurer, ~~at least two~~ all of whom shall be members of the Board of Directors, and such other officers as the Board of Directors may appoint, ~~who need not be members of the Board.~~ The officers named in the Articles of Incorporation shall serve until the third annual meeting of the Board, and at such meeting the Board shall elect the aforesaid officers. Officers elected at third annual meeting of the Board shall hold office until the next ensuing annual meeting of directors following the next succeeding annual meeting of members or until their successors shall have been elected and shall qualify.

C. Resignation, Vacancy, Removal

Any director or officer of the corporation may resign at any time, by instrument in writing or verbally at any meeting of the Board of Directors. Resignations shall take effect at the time specified therein, and if no time is specified, at the time of receipt by the President or Secretary of the corporation. The acceptance of a resignation shall not be necessary to make it effective.

When a vacancy occurs on the Board, the vacancy shall be filled by the remaining members of the Board at their next meeting, by electing a person who shall serve until the next annual meeting of members, ~~at which time a director will be elected to complete the remaining portion of the unexpired term.~~

When a vacancy occurs in an office for any cause before an officer's term has expired, the office shall be filled by the Board at its next meeting by electing a person to serve for the unexpired term or until a successor has been elected by the Board and shall qualify.

A majority of members of the corporation ~~present at any regular meeting or special meeting duly called, may remove any director or officer for cause affecting his ability or fitness to perform his duties, and in addition, any director may be recalled with or without cause in accordance with Article X hereof~~ may remove any director from the Board of

Directors, with or without cause, in the manner prescribed in the Florida Condominium Act and the Florida Administrative Code, as both may be amended from time to time.

D. Executive Committees

The Board of Directors may, by resolution passed by a majority of the whole Board, designate an Executive Committee, to consist of two or more members of the Board, which, to the extent provided in the resolution, shall have and exercise the powers of the Board of Directors in the management of the business and affairs of the corporation, and may have power to authorize the seal of the corporation to be affixed to all papers which may require it. The Executive Committee shall keep regular minutes of its proceedings and report the same to the Board when required. Any committee which is delegated the authority to take final action for the Board of Directors or any committee which is appointed for the purpose of assisting in the formulation of a budget must post notice of all of its meetings and permit its meetings to be open to the members, both in the same manner as is required for meetings of the Board of Directors. All other committees are exempt from these requirements.

ARTICLE VI - MEMBERSHIP

2) The owner of a unit shall be entitled to cast one (1) vote at all meetings of the members. If a condominium parcel is owned by more than one owner, there shall nevertheless be only one (1) membership assigned to each parcel, and the vote for such membership shall be cast by the person designated in writing by all of the owners of said parcel, and in the absence of such writing, such vote shall not be counted. The foregoing requirement that a person be designated in writing to cast the vote for the unit shall not apply to a unit owned by husband and wife.

ARTICLE VII - MEETINGS, SPECIAL MEETINGS, QUORUMS, PROXIES

2) Annual Meetings. Annual members' meeting shall be held at the office of the corporation upon a date appointed by the Board of Directors, which shall fall between the 1st of ~~May~~ January and the ~~45th~~ 1st of June, ~~in and every calendar year subsequent to 1976.~~ No meeting shall be held on a legal holiday. The meetings shall be held at such time as the Directors shall appoint from time to time.

4) Proxies. vote may be cast in person or by proxy. Proxies must be filed with the Secretary of the corporation at least ~~twelve (12) hours~~ or prior to the meeting or any adjournment thereof. A proxy shall be valid and entitle the holder thereof to vote until revoked in writing by the grantor, such revocation to be lodged with the Secretary, or until the death or legal incompetence of the grantor. No one person shall hold or vote more than five (5) proxies.

5) Quorum. A quorum for the transaction of business at the annual meeting or any special meeting shall consist of a majority of the unit owners being present, either in person or by proxy; but the unit owners present at any meeting although whether or not less than a quorum, may adjourn the meeting to a future date.

B. Directors' Meetings

2) Special Meetings. Special meetings of the Board of Directors may be called by the President, on ~~five (5) days'~~ forty-eight (48) hours notice to each director (in writing, by fax, electronic mail or telephone) ~~to be delivered by mail or in person, and such notice to the membership as may be required by the Condominium Act, as same may be amended from time to time~~. Special meetings may also be called on written request of three (3) directors. All notices of special meetings shall state the purpose.

ARTICLE VIII – NOTICE.

1) Annual Meeting. Written notice of the annual meeting of members shall be served upon or mailed to each member entitled to notice ~~by certified mail~~ at least fourteen (14) days prior to the meeting.

ARTICLE X – ASSESSMENTS AND MANNER OF COLLECTION.

The Board of Directors had the power to and shall from time to time fix and.....

The Board of Directors shall annually prepare a proposed annual budget of common expenses and shall mail a copy of the proposed annual budget together with written notice of the time and place of the Board of Directors meeting at which time the proposed budget will be considered, said notice to be mailed not less than ~~thirty (30)~~ fourteen (14) days prior to the date of the meeting. Such meeting shall be open to all unit owners.

~~In the event the proposed annual budget requires assessments against the unit owners in any fiscal year exceeding 115% of such assessments for the preceding year~~

~~and said budget is adopted by the Board of Directors, upon written application of ten (10%) percent of the unit owners, a special meeting of the unit owners shall be held upon not less than fourteen (14) days written notice to each unit owner but within thirty (30) days of the delivery of such application to the Board of Directors, or any member thereof, at which time such unit owners may consider and enact a revision of the budget, or recall any or all members of the Board of Directors and elect their successors. In either case, the revision of the budget or the recall of any or all members of the Board of Directors, a vote of not less than a majority of the whole number of votes of all unit owners shall be required. The Board of Directors may in any event propose a budget to the unit owners at a meeting of members or by writing, and if such budget or proposed budget be approved by a majority of the unit owners in attendance at such meeting, or by a majority of the whole number of members in writing, such budget shall not thereafter be re-examined by the unit owners in the manner hereinabove set forth, nor shall the Board of Directors be recalled under the terms of this provision.~~

~~In determining whether or not assessments exceed 115% of similar assessments in prior years, there shall be excluded in the computation any reserves made by the Board of Directors in respect of repair or replacement of condominium property or in respect of anticipated expenses by the Condominium Association which are not anticipated to be incurred on a regular or annual bases and there shall be excluded from such computations, assessment for betterments to the condominium property as may be approved by the Board of Directors pursuant to authority conferred upon them by the Declaration of Condominium, these By-Laws or the Condominium Act.~~

Funds for the payment of common expenses shall be assessed against and shall...

Regular assessments shall be paid by the members on a monthly basis.

Special assessments should they be required by the Board of Directors, shall be...

When the Board of Directors has determined the amount of an assessment, the...

Assessments are necessarily made upon projections and estimates of the Board....

Assessments shall not include charges for utilities separately charged and.....

Assessments are due on the dates stated in the notice of assessment, and thereafter shall bear interest at ~~eight (8%) percent per annum until paid~~ the highest rate permitted by law.

In the event an assessment is not paid within ~~fifteen (15)~~ ten (10) days of the date it is due and payable, the corporation, through the Board of Directors, may proceed to enforce and collect said assessments from the delinquent owner in any manner provided for by the Condominium Act, the Declaration and these By-Laws. Each condominium parcel owner shall be individually responsible for the payment of assessments against his

unit and for the payment of reasonable attorney's fees and cost incurred by the corporation in the collection of sums due, and the enforcement of any lien held by the corporation.

ARTICLE XI – FISCAL MATTERS.

3) ~~Fidelity Bonds. Fidelity bonds may be required by the Board of Directors from all officers and employees of the corporation, and from any contractor handling or responsible for corporation funds. The premiums for such bonds shall be paid by the corporation.~~ The Association shall maintain fidelity bonding on such persons and in such amounts as may be required by the Condominium Act, as same may be amended from time to time.

4) ~~Records. The corporation shall maintain accounting records according to good practice which shall be open to inspection by unit owners at reasonable times. Such records shall include a record of receipts and expenditure accounts for each unit owner which shall designate the name and address of the unit owner, the amount of each assessment, the due dates and amount of each assessment, the amounts paid upon the account, and the balance due, a register for the names of any mortgage holders or lien holders who have notified the corporation of their liens, and to which lienholders the corporation will give notice of default if required.~~ The Association shall maintain official records as defined in the Condominium Act, as same may be amended from time to time. Such official records shall be subject to inspection and photocopying by the members to the extent provided in the Condominium Act, as same may be amended from time to time.

5) ~~Annual Statement. The Board of Directors shall present at each annual meeting a full and clear statement of the business and condition of the corporation.~~

5) Financial Reporting. The Association shall provide each unit owner with an annual financial statement, as provided in the Condominium Act, subject to the rights of the unit owners to waive or reduce the financial reporting requirements of the Association on a year to year basis.

ARTICLE XII – ADMINISTRATIVE RULES AND REGULATIONS

The Board of Directors may, from time to time, adopt rules and regulations governing the details of the operation of and use of the ~~common elements~~ condominium property, including the and such other rules and restrictions as are designed to prevent ~~unreasonable interference with the use of the units, limited common elements and common elements by the members, their family members, guests, tenants, licensees or invitees, and all members of whom~~ shall abide thereby, provided that said rules and regulations shall be equally applicable to all members, and uniform in their application and effect.

Those restrictions appearing in the article of the Condominium Declaration entitled "Purpose, and Use Restrictions" are declared to be house rules and regulations.

ARTICLE XIII – VIOLATIONS AND DEFAULTS.

In the event of a violation (other than non-payment of an assessment by a unit owner) of any of the provisions of the Declaration, these By-Laws, the Rules and Regulations of the corporation, the Charter, or any provisions of the Condominium Act, the corporation, after reasonable notice to cure, not to exceed fifteen (15) days, shall have all rights and remedies provided by law, including without limitation (and such remedies shall or may be cumulative) the right to sue for damages, the right to such injunctive relief, and in the event of a failure to pay assessments, the right to foreclose its lien provided in the Condominium law; and in every such proceeding, the unit owner at fault shall be liable for court costs and the corporations' reasonable attorney's fees. If the corporation elects to enforce its lien by foreclosure, the unit owner shall be required to pay a reasonable rent for his condominium parcel during the litigation and the corporation shall be entitled to the appointment of a receiver to collect such rent. A suit to collect unpaid assessments may be prosecuted by the corporation without waiving the lien securing such unpaid assessments. In addition to and cumulative with all other remedies, the Association is hereby empowered to levy fines, not to exceed the maximum amount provided for in the Condominium Act, as same may be amended from time to time.

ARTICLE XIV – AMENDMENT OF BY-LAWS.

Subject always to the provisions of Article IX entitled "Amendment to Declarations" of the Declaration of Condominium, these By-Laws may be amended, modified or rescinded in accordance with Article IX of the Declaration of Condominium or by a resolution adopted by a majority of the Board of Directors at any duly called meeting of the Board, and thereafter submitted to the members at any duly convened meeting of the members and approved by a two-thirds (2/3rds) vote of the members present, in person or by proxy, provided there is at a meeting of the members at which a quorum is established, and further provided that the notice of such meeting of members specifying the proposed change is given in the notice of meeting, and further provided that the voting requirements of Paragraph B of Article IX of the Declaration of Condominium are met in full, in the appropriate cases. Notice may be waived by any member. Any member of the corporation may propose an amendment to the Board, and the Board shall act upon such proposal at its next meeting.

**AMENDMENTS TO THE
ARTICLES OF INCORPORATION OF
THE LANDS OF THE PRESIDENT CONDOMINIUM
EIGHT-A ASSOCIATION, INC.**

(Additions shown by "underlining",
deletions shown by "~~strikeout~~")

ARTICLE IV.

MEMBERS

The qualification of the members, the manner of their admission to membership and termination of such membership, and voting by members shall be as follows:

2. After the recording of the Declaration of Condominium of THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-A, the record owners of each condominium unit in the aforementioned condominium shall each be a member of the corporation and at such time the Subscribers who are members of the corporation by virtue of Paragraph 1 above shall no longer be members by virtue of said Paragraph 1.

3. Thereafter, membership in the corporation shall be established by acquisition of the fee title of record to a condominium unit in THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-A, whether by conveyance, devise, judicial decree or otherwise, and the membership of any party shall be automatically terminated upon his being divested by all title to or his entire fee interest in any unit except that nothing herein contained shall be construed as terminating the membership of any party who may own a fee ownership interest in two or more units, so long as such party shall retain title to a fee ownership interest in any unit.

ARTICLE IX.

REMOVAL OF OFFICERS AND DIRECTORS

Any officer may be removed prior to the expiration of his term of office in the manner hereinafter provided, or in such manner as in the By-Laws provided. Any officer may also be removed for cause by a two-thirds (2/3rds) vote of the full Board of Directors at a meeting of Directors called at least in part for the purpose of considering such removal. ~~Any officer or director of this corporation may be removed with or without cause, and for any reason, upon a petition in writing of a majority of the members of this corporation approved at a meeting of members called at least in part for the purpose, by a~~

~~two-thirds (2/3rds) vote of the membership. The petition calling for the removal of such officer and/or director shall set forth a time and place for the meeting of members, and notice shall be given to all members of such special meeting of the members at least fourteen (14) days prior to such meeting in the manner provided in the By-Laws for the giving of notices of special meetings. At any such meeting the officer and/or director whose removal is sought shall be given the opportunity to be heard.~~

ARTICLE XV.

AMENDMENT

These Articles of Incorporation may be amended from time to time by resolution adopted by a majority of the Board of Directors and approved by a vote of two-thirds (2/3rds) of the members of this corporation present, in person or by proxy, at any meeting of the members of the corporation at which a quorum is established and called at least in part to consider such amendment, ~~or approved in writing by the members of this corporation having not less than two-thirds (2/3rds) of the total membership vote.~~

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