

O.R. 1753 PG 1740

BYLAWS

OF

JEFFERSON PINES II CONDOMINIUM ASSOCIATION, INC.

A corporation not for profit
under the laws of the State of Florida

1. Identity. These are the Bylaws of JEFFERSON PINES II CONDOMINIUM ASSOCIATION, 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 the State of Florida on May 7, 1984. The Association has been organized pursuant to Section 718.111 of the Condominium Act for the maintenance, operation and management of JEFFERSON PINES II, a Condominium (herein called the "Condominium"), located in the County of Sarasota, Florida.

1.1 The office of the Association shall be at 2041 Main Street, Sarasota, Florida 33577.

1.2 The fiscal year of the Association shall be the calendar year.

1.3 The seal of the corporation shall bear the name of the corporation, the word "Florida", the words "Corporation not for profit" and the year of incorporation, an impression of which is as follows:



1.4 As used herein, "Association" means the corporation named within the title to these Bylaws; "Corporate" refers to the within named "Association"; "Member or Members" means the owner or owners of units within the Condominium but as respects voting means only the person entitled to cast the vote attributable to Unit ownership; "Board of Administration or Administrator" means that or those of this Association; "Declaration" means the Declaration of Condominium of this Condominium; "Articles of Incorporation" means of the within named Association.

1.5 Except as otherwise provided within the documents, if there be a conflict among the provisions of the following documents, the provisions of the documents shall prevail in the following order: Declaration, Articles of Incorporation, these Bylaws, and Rules and Regulations promulgated and adopted by the Board of Administration.

2. Member's meetings.

2.1 ~~The annual members' meeting shall~~ be held at the office of the corporation (or other place in Sarasota County designated by the Board of Directors) at the third Friday in the month of January of each year for the purpose of electing administrators and conduct of business authorized to be transacted by the members; provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next day that is not a holiday, which first annual members meeting shall be held in January for the first calendar year following the recording of the Declaration of Condominium establishing this Condominium. The members shall meet at least once in each calendar year.

~~2.2 Special members' meetings shall~~ be held whenever called by the President or Vice President or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from members entitled to cast two-thirds (2/3rds) of the votes of the entire membership. A special meeting of the Unit Owners to recall a member or members of the Board may be called by ten percent (10%) of the Unit Owners giving notice of the meeting as required for a meeting of Unit Owners, which notice must state the purpose of the meeting.

2.3 ~~Notice of all members' meetings stating~~ the time and place and the purposes 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 fourteen (14) days nor more than sixty (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. In addition, a notice of each meeting of the membership shall be posted at a conspicuous place on the Condominium property at least fourteen (14) days prior to each meeting of the members. The notice of the annual meeting of the members must be sent by mail to each Unit Owner and the post office certificate retained as proof of such mailing unless the particular Unit Owner has waived in writing the right to receive the notice of the annual meeting by mail. If a Unit is transferred after the notice is given by the Association, the transferee need not be notified. Attendance at any meeting, annual or special, by a member constitutes a waiver of notice unless at the beginning of the meeting he objects to it because it is not legally called. Notice may be waived before, at or after a meeting, whether annual or special, and Unit Owners may take action by written agreement without meetings if allowed by these Bylaws, the Declaration of Condominium, or any Florida Statute.

2.4 The record date on which members who were entitled to notice of a meeting are determined is three (3) days prior to date the first notices are mailed or hand delivered.

2.5 A quorum at members' meetings shall consist of the owners of a majority of the units of the entire condominium. All decisions at a members' meeting shall be made by a majority of the units represented at a meeting at which a quorum is present, except when approval by a greater number of members is required by the Declaration of Condominium, the Articles of Incorporation, or any Florida Statute.

poration or these Bylaws. If a quorum be established, the subsequent withdrawal of members that reduces the number below that originally required for determination of quorum shall not affect the validity of any action thereafter taken at the meeting or any adjournment of it.

2.6 Voting.

a. In any meeting of members the owners of units in the condominium shall be entitled to cast one vote for each Unit, unless the decision to be made is elsewhere required to be determined in another manner.

b. If a Unit is owned by one person, his right to vote shall be established by the record title to his Unit. If a Unit is owned by more than one person, or is under lease, the person entitled to cast the vote for the Unit (who shall be one of the record owners) shall be designated by a certificate signed by all of the record owners of the Unit and filed with the Secretary of the Association at least three (3) days prior to the particular meeting. If a Unit is owned by a corporation, the person entitled to cast the vote for the Unit (who shall be one of the current officers or directors of the corporation) shall be designated by a certificate signed by the President or Vice President and attested by the Secretary or Assistant Secretary of the corporation and filed with the Secretary of the Association at least three (3) days prior to the particular meeting. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Unit concerned. A certificate designating the person entitled to cast the vote of a Unit may be revoked by any owner of a Unit. If such a certificate is not on file, the vote of such owners shall not be considered in determining the requirement for a quorum nor for any other purpose.

2.7 Proxies. Votes may be cast in person or by proxy. Any person who has reached his majority may be named a proxy. A person named as a proxy need not be a Unit Owner. A proxy may be made by any person entitled to vote and shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the Unit Owner executing it. Each proxy shall specifically set forth the name of the person voting by proxy, and the name of the person authorized to vote the proxy for him. Each proxy shall contain the date, time and place of the meeting for which the proxy is given, and if a limited proxy, shall set forth those items which the holder of the proxy may vote, and the manner in which the vote is cast.

2.8 Adjourned meetings. If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

2.9 The order of business at annual members' meetings and as far as practical at other members' meetings, shall be:

- a. Election of chairman of the meeting
- b. Calling of the roll and certifying of proxies
- c. Proof of notice of meeting or waiver of notice
- d. Reading and disposal of any unapproved minutes
- e. Reports of officers
- f. Reports of committees
- g. Election of inspectors of election
- h. Election of directors
- i. Unfinished business
- j. New business
- k. Adjournment

2.10 Waiver of Notice. The members may waive notice of any specific members' meeting in writing or orally before or after any meeting. The members may also act by written agreement without meeting.

2.11 Proviso. PROVIDED, however, that until the Developer of the Condominium, Strong Builders, Inc. and T.A. Hamilton, P.A., both Florida corporations, have terminated their control of the Association and the Condominium in accordance with the provisions of Article 5.1 of the Articles of Incorporation, the proceedings of all meetings of members of the Association shall have no force or effect unless approved by the initial Board of Directors, except as otherwise specifically required by the Florida Condominium Act.

2.12 Minutes. Minutes of each annual and any special members' meeting shall be kept in a businesslike manner by the Secretary of the Association and shall be available for inspection by Unit Owners and members of the Board of Administration at all reasonable times upon reasonable advance notice to the Secretary.

3. Board of Administration: Members and Duties.

3.1 Board of Administration. The affairs of the Association shall be managed by a Board of Administrators.

3.2 Membership. The Board of Administrators shall consist of not less than three nor more than seven administrators, the exact number to be determined at the time of each election.

3.3 Qualifications. All administrators shall be Unit Owners, co-owners or officers of corporate owners and be at least eighteen (18) years of age, except those Administrators elected or appointed by the Developer pursuant to Article 5.1 of the Articles of Incorporation.

3.4 Election of Administrators shall be conducted in the following manner:

- a. Prior to the organizational meeting prescribed in Article 5.5 of the Articles of Incorporation, administrators shall be chosen as prescribed within the Articles of Incorporation.

b. Subsequent to the organizational meeting prescribed in Article 5.5 of the Articles of Incorporation, the administrators shall be chosen at the annual meeting of members by a plurality of the votes cast at the election and shall hold office until the next annual meeting of members or the election and qualification of their successors or until the administrators earlier resignation, removal or death. Administrators may be removed with or without cause by the vote or agreement in writing of a majority of all Unit Owners.

c. ~~An nominating committee of at least three (3) members shall~~ be appointed by the Board of Administrators not less than thirty (30) days prior to the annual members' meeting. The committee shall nominate one person for each administrator then serving whose term is expiring. Nominations for additional administratorships created at the meeting shall be made from the floor, and other nominations may be made from the floor.

*can't do
"Search Comm"
OK, none
from floor.*

d. ~~The election shall be by a ballot~~ (unless dispensed by unanimous consent) and by a plurality of the votes cast, each person voting being entitled to cast his vote for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

e. Except as to vacancies provided by removal of administrators by members, vacancies in the Board of Administrators occurring between annual meetings of members shall be filled by the remaining administrators.

f. ~~(Subject to the provisions of §718.301, Florida Statutes, any administrator may be removed with or without cause by the vote or agreement in writing by a majority of all Unit Owners. The vacancy in the Board of Administrators so created shall be filled by the members of the Association at the same meeting.~~

g. Provided, however, that until the Developer of the Condominium, Strong Builders, Inc. and T.A. Hamilton, P.A., both Florida corporations, have terminated their control of the Association and the Condominium in accordance with the provisions of Article 5.1 of the Articles of Incorporation, the first administrators of the Association shall serve. In the event of vacancies, the Developer (of if he fails to do so, the remaining administrators) shall fill the vacancies, and if there are no remaining administrators, the vacancies shall be filled by the Developer, except as may be otherwise specifically provided by the Florida Condominium Act. The transfer of control of the Association from the Developer to the members shall be as provided in the Declaration of Condominium.

3.5 The organization meeting of a newly-elected Board of Administrators shall be held within ten (10) days of their election at such place and time as shall be fixed by the administrators at the meeting at which they were elected.

3.6 Regular meetings of the Board of Administrators may be held at such time and place as shall be determined, from time to time, by a majority of the administrators. Notice of regular meetings (except for any such meeting at which the adoption of the annual budget is to be considered) shall be given to each administrator, personally or by mail, telephone or telegraph, at least three (3) days prior to the day named for such meeting.

3.7 Special meetings of the administrators may be called by the President and must be called by the Secretary at the written request of one-third (1/3) of the administrators. Notice of special meetings (except for any such meeting at which the adoption of the annual budget is to be considered and except for an emergency) shall be given personally or by mail, telephone or telegraph, at least three (3) days prior to the day, named for such meeting, which notice shall state the time, place and purpose of the meeting.

3.8 Administrators' Meetings Open. All meetings of the Board of Administrators shall be open to all Unit Owners.

3.9 Notice to Unit Owners. Notices of all meetings of the Board of Administrators "To The Attention of All Unit Owners" shall also be posted conspicuously on the Condominium property forty-eight (48) hours in advance, except in an emergency.

~~3.10 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 Administrators 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 thirty (30) days prior to such meeting, together with the written notice of such meeting. The meeting shall be open to the Unit Owners.

3.11 Waiver of Notice. Any administrator may waive the notice of a meeting to which he is entitled before or after the meeting and such waiver shall be deemed equivalent to the giving of notice to such administrator.

3.12 A quorum at administrators' meetings shall consist of a majority of the entire Board of Administrators. 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 Administrators, except when approval by a greater number of administrators is required by the Condominium Act, the Declaration of Condominium, the Articles of Incorporation or these Bylaws.

3.13 Adjourned Meetings. If at any meeting of the Board of Administrators 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.

3.14 Joinder in Meeting by Approval of Minutes. A member of the Board of Administration may join by written occurrence in any action taken at a meeting of the Board but such concurrence may not be used for the purposes of creating a quorum.

3.15 The presiding officer of administrators' meetings shall be the Chairman of the Board, if such an officer has been elected; and if none, the President shall preside. In the absence of the presiding officer the administrators present shall designate one of their number to preside.

3.16 The order of business at administrators' meetings shall be:

- a. Calling of roll
- b. Proof of due notice of meeting
- c. Reading and disposal of any unapproved minutes
- d. Reports of officers and committees
- e. Election of officers
- f. Unfinished business
- g. New business
- h. Adjournment

3.17 Administrators' compensation, if any, shall be determined by the members.

3.18 Committees. The Board of Administrators by resolution adopted by a majority of the full Board may designate from among its members an executive committee, and one or more other committees, whose exercise of power shall be subject to the prior and subsequent approval of the Board of Administrators. The Board of Administrators may delegate to the executive committee such powers as it deems proper, except as prohibited by Florida Statutes, §607.127 (a-f) and the Board may designate one or more members as alternate members of any such committee who may act in the place and stead of any absent member or members at any meeting of such committee.

3.19 Regulations. The Board of Administrators may adopt, amend and rescind Rules and Regulations to govern the operation and use of the Condominium, its property, the common elements and any lease, recreational or other common facility. The Rules and Regulations shall be uniform and shall not conflict with the Declaration, Articles of Incorporation or these Bylaws.

4. Powers and Duties of the Board of Administrators. 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 Administrators, 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 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.

5. Officers.

5.1 The executive officers of the Association shall be a President, who shall be an administrator, a Vice President, who shall be an administrator, a Treasurer, a Secretary and an Assistant Secretary, all of whom shall be elected annually by the Board of Administrators and shall serve at the pleasure of the Board of Administrators. Any person may hold two or more offices, except that the President shall not be also the Secretary or an Assistant Secretary. The Board of Administrators from time to time shall elect such other

officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

5.2 The President shall be the chief executive officer of the Association, and shall be an ex officio member of all such standing committees except any nominating committee. He shall have all of the powers and duties usually vested in the office of President of an Association, including but not limited to the power to appoint committees from among the members from time to time, as he in his discretion may determine appropriate, to assist in the conduct of the affairs of the Association.

5.3 The Vice President in the absence or disability of the President shall exercise the powers and perform the duties of the President. He also shall assist the President generally and exercise such other powers and perform such other duties as shall be prescribed by the Administrators.

5.4 The Secretary shall keep the minutes of all proceedings of the administrators and the members. He shall attend to the giving and serving of all notices to the members and administrators and other notices required by law. He shall have custody of the seal of the Association and affix it to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of an association and as may be required by the Administrators or the President. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.

5.5 The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of Treasurer.

5.6 The compensation, if any, of all officers and the compensation of all employees of the Association shall be fixed by the Administrators. The provision that Administrators' fees shall be determined by members shall not preclude the Board of Administrators from employing an Administrator as an employee of the Association, nor preclude the contracting with an Administrator Director for the management of the Condominium.

5.7 All officers serve at the pleasure of the Board of Administrators. Any officer may be removed by a majority vote of the Administrators at a special meeting called for that purpose.

5.8 A vacancy in office shall be filled by the Board of Administrators as soon as is practicable following the creation of the vacancy.

6. Fiscal Management. The provisions for fiscal management of the Association set forth in the Declaration of Condominium and Articles of Incorporation shall be supplemented by the following provisions:

6.1 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 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. Reserve for deferred maintenance, which shall include funds for maintenance items that occur less frequently than annually.

c. Reserve for replacement, which shall include funds for repair or replacement required because of damage, depreciation or obsolescence.

d. Betterments, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be part of the common elements.

~~6.2~~ Annual Budget. The proposed annual budget of common expenses of the condominium shall be detailed and shall show the amounts budgeted by accounts and expense classifications, in addition to those set forth in preceding sub-paragraph .1, if applicable, including, but not limited to, those expenses listed in §718.504(20). The Board of Administrators shall adopt a budget or the Board may propose a budget to the Unit Owners at a meeting of members or in writing, and if the budget or proposed budget is approved by the Unit Owners at the meeting or by a majority of all Unit Owners in writing, the budget shall be adopted. The budget for each calendar year shall include the estimated funds required to defray the anticipated current common operating expenses and unpaid operating expenses previously incurred and to provide and maintain funds for the foregoing reserves according to good accounting practices.

a. Provided, however, that until the Developer of the Condominium, Strong Builders, Inc. and T.A. Hamilton, P.A., have terminated their control of the Condominium and the Association in accordance with Article 5.1 of the Articles of Incorporation, the Board of Administrators may omit from the budget all allowances for contingencies and reserves.

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

c. Excessive Budget: Where the annual budget for common expenses requires assessment against the Unit Owners in any fiscal or calendar year exceeding 115% of such assessments for the previous year, the Board of Administrators, 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.

6.3 Assessments. The Board of Administration shall assess members for their shares of the total budget within thirty (30) days after the budget is approved and adopted. If an assessment is not made as required herein, an assessment in the amount of the last prior assessment shall continue in force until changed by an amended assessment. Assessments against the members for their proportionate shares of the total annual budget shall be made by the Board of Administration in equal monthly installments on the first day of each month beginning on the first month of the fiscal year. The unpaid assessment for the remaining part of the fiscal year when an amended assessment is made, shall be increased or decreased, as the case may be, and paid in equal monthly installments for the remaining months of the fiscal year. Notice of the amount of the assessment of a member shall be mailed or delivered promptly to the member at the address shown on the records of the Association. Payment is due from the member whether or not notice is received. The association may require its members to maintain security deposits to pay future assessments not exceeding two (2) monthly installments.

6.4 Assessments for Emergencies. Assessments for common expenses of emergencies that cannot be paid from the monthly assessments for common expenses shall be made only after notice of the need for such proposed assessment is given to the Unit Owners. After such notice and upon approval in writing by persons entitled to cast at least one-half ($\frac{1}{2}$) of the votes of the Unit Owners concerned, the assessment shall become effective and it shall be due and payable at such time and in such manner as the Board of Administrators of the Association may require in the notice of such assessment.

6.5 Extraordinary Assessments. If the Association shall be required to perform any maintenance, repairs or replacement work on any Unit for which an individual Owner or Owners are financially responsible hereunder, the Association may proceed to make an extraordinary assessment against such Unit and the Owner or Owners thereof for the cost of the work performed to recover the actual amounts expended by the Association in making or causing to be made such repair, maintenance or replacement work plus, in the event such work was attributable to any of the acts specified within Paragraph 6.3 of the Declaration of Condominium, an amount, to be determined by the Board of Administration not to exceed twenty-five percent (25%) of the total amount thereof to cover overhead and administrative costs of the Association. The Board may cause the Association to discharge any mechanic's lien or other encumbrance which in the opinion of the Board may constitute a lien against the property owned or managed by the Association. When less than all of the Owners are responsible for the existence of any such lien, the Owners responsible shall be jointly and severally liable for any payment necessary to discharge the same and for all costs and expenses, including reasonable attorneys' fees, incurred by reason of such lien and the Association may impose an extraordinary assessment. The Association may also make an extraordinary assessment against an Owner and his Unit to recover any amount paid by the Association for which an extraordinary assessment may be levied as provided within the Declaration or these Bylaws.

6.6 Assessments for Betterments and Reserves. The Board of Administrators of the Association may impose assessments for betterments to the Condominium on the members and may also establish reserves. In determining

whether assessments exceed 115% of similar assessments in prior years, any authorized provisions for reasonable reserves for repair or replacement of the Condominium property, anticipated expenses by the Condominium Association which are not anticipated to be incurred on a regular or annual basis, or assessments for betterments to the Condominium property shall be excluded from the computation. Special assessments made for the purpose of raising funds for capital improvements and for any other Association purpose for which annual assessment may not or have not been made may be made and determined by the Board of Administration; provided, however, that the Board shall not approve any capital expenditure in excess of \$3,000 other than for rebuilding, repairing or replacing damaged property nor create any reserve or sinking fund in excess of such amount, unless approved by the members entitled to vote representing a majority of all Owners at any regularly scheduled meeting of the members of the Association or special meeting thereof called for the purpose of considering such special assessment excess. Any such assessment so approved shall be separately designated for such purpose and shall not be co-mingled with any of the Association's other funds.

6.7 Excess Assessments. Each year at the annual Owner's meeting or at a special meeting called for such purpose, the members shall determine whether to return to themselves any excess assessments (other than extraordinary assessments) not actually used in the managing, operating and maintaining of or the creation of reserves for each condominium or to have the excess applied against expenses for the following year. In the event such excess is determined to be returned to the Owners, it shall be allocated pursuant to the percentage in the common surplus held by each Unit.

6.8 Collection: Assessments and installments on them not paid when due shall bear interest at ten percent (10%) per annum from the due date until paid. The Association has a lien on each Condominium Unit for any unpaid assessments with the above interest and as provided by the Declaration, reasonable attorneys' fees incurred by the Association incident to the collection of the assessment or enforcement of the lien. The lien shall be effective from and after recording a claim of lien in the Public Records in the County in which the Condominium Unit is located stating the description of the Condominium parcel, the name of the record Owner, the amount due and the due date. This lien shall be in effect until all sums secured by it have been fully paid or until barred by the statute of limitations. Claim of Lien shall be signed and acknowledged by an officer or agent of the Association and upon payment the person making the payment shall be delivered a satisfaction of the lien.

The Association may bring an action in its name to foreclose a lien for assessments unpaid in the manner a mortgage of real property is foreclosed and may also bring an action to recover a money judgment for the unpaid assessments without waiving any claim of lien. If a member shall fail to pay any assessment, or part of it, when due, the Association through its Treasurer, shall mail a notice of default to the member, certified or registered mail, return receipt requested, or by delivery of a true copy of it to the Unit Owner, which notice shall state the intent of the Association to foreclose its lien to collect the unpaid assessments. The Association shall proceed thirty (30) days following delivery of this notice and non-payment by the Unit Owner to file a foreclosure

action and may apply therein to the court for the Unit Owner to pay a reasonable rental for the Condominium Unit and if granted the Association shall be entitled to the appointment of a receiver to collect the same. The Association may bid on the Condominium Unit at foreclosure sale and may acquire and hold, lease, mortgage and convey the same.

6.9 The depository of the Association shall be in such bank or banks as shall be designated from time to time by the Board of Administrators 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 administrators.

6.10 An annual audit of the accounts of the Association shall be made by a certified public accountant, if requested by at least a majority of the Unit Owners, and a copy of the audit report shall be furnished to each member not later than April 1 of the year following the year for which the audit is requested and made.

6.11 Fidelity bonds shall be required by the Board of Administrators from all Administrators or officers handling or responsible for Association funds. The amount of such bonds shall be determined by the Administrators. The premiums on such bonds shall be paid by the Association.

6.12 Assessment Certificate. An Owner of or mortgagee or lien holder on, any Unit within the Condominium may require the Association to furnish a certificate showing the amount of unpaid assessments against the Unit. Any person other than the Owner who relies upon the certificate shall be protected by it.

6.13 The Association shall maintain accounting records according to good accounting practices which shall be open to the inspection by Unit Owners or their authorized representatives at reasonable times and written summaries of which shall be supplied at least annually to Unit Owners or their authorized representatives. Such records shall include but not be limited to: (a) a record of all receipts and expenditures; and (b) an account for each Unit which shall designate the name and address of the Unit Owner, the amount of each assessment, the date and amounts in which the assessments come due, the amount paid upon the account, and the balance due; and (c) a membership list will be made available, excluding those members who have expressed their unwillingness to be so included thereon.

7. Parliamentary Rules. Roberts' 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.

8. Amendments. These Bylaws may be amended in the following manner:

8.1 Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

8.2 A resolution adopting a proposed amendment may be proposed by either the Board of Administrators of the Association or by the members of the Association. Administrators and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be either by:

- a. not less than 70% of the votes of the entire membership of the Association; or
- b. until the first election of Administrators, by all of the members of the first Board of Administrators.

8.3 Proviso. Provided, however, that no amendment shall discriminate against any Unit Owner nor against any Unit or class or group of Units unless the Unit Owners so affected shall consent and no amendment shall be made that is in conflict with the Articles of Incorporation or the Declaration of Condominium. Provided further, that no amendment shall be made to Sections 2.11, 3.4(g), or 6.2(a), without the written approval of the Developer of the Condominium.

8.4 Limitation on Amendments. No Bylaw shall be revised or amended by reference to its title or number only. Proposals to amend existing Bylaws shall contain the full text of the Bylaws to be amended; new words shall be inserted in the text underlined, and words to be deleted shall be lined through with a hyphen. 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 of words added or deleted, but instead, a notation shall be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of Bylaws. See Bylaw _____ for present text." Non-material errors or omissions in the Bylaw process shall not invalidate an otherwise properly promulgated amendment.

8.5 Execution and Recording. No amendment to the Bylaws shall be valid unless set forth in or annexed to a recorded amendment to the Declaration. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the Declaration and 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.

9. Minutes. Minutes of all meetings of the members and all meetings of the Board of Administrators shall be kept in a book and shall be available for inspection by Unit Owners and Board members and their authorized representatives at all reasonable times. All minutes shall be retained for a period of not less than seven (7) years.

10. Rules and Regulations. The Association may adopt reasonable rules and regulations to be uniformly applied to all members governing the details of

the operation and use of the common elements. Except for the initial rules and regulations which may be adopted by the first Board of Administrators, such rules and regulations may be adopted, amended or rescinded only at any regular or special meeting of the members by a vote of at least 70% of the entire membership.

11. Association May Acquire and Enter Into Agreements. Subsequent to the recording of the Declaration of Condominium, the Association may acquire or enter into agreements whereby it acquires leaseholds, memberships and other possessory or use interest in real and personal property, including but not limited to, country clubs, golf courses, marinas and other recreational facilities, whether or not contiguous to the Condominium, for the enjoyment, recreation or other use or benefit of the members; and the expense of rental, membership fees, operations, replacements and other undertakings in connection therewith shall be part of the common expenses. The Board of Administrators of the Association may adopt covenants and restrictions relating to the use of such facilities.

12. Indemnification. The Association may indemnify those persons as set out within Article 7.1 of the Articles of Incorporation. The corporation shall purchase and maintain insurance against liability for all Administrators, officers, employees and agents of the corporation even if the corporation could not indemnify him under the Article 7.1 provisions or under statutory law.

13. Litigation: Notice. In any legal action in which the Association may be exposed to liability in excess of insurance coverage protecting it and the Unit Owners, the Association shall give notice of the exposure within a reasonable time to all Unit Owners and they shall have the right to intervene and defend.

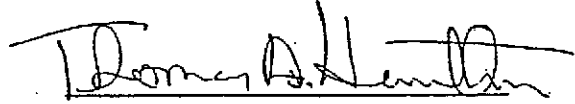
14. Transfer Fee. If the transfer, lease, sale, or sublease of Units is subject to approval of anybody, no fee shall be charged in connection with a transfer, sale, or approval in excess of the expenditures reasonably required for the transfer or sale, and this expense shall not exceed \$50. No charge shall be made in connection with an extension or renewal of the lease.

15. Notice of Meeting Where Assessment to be Considered. Notice of any meeting where assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments.

16. Reserve Accounts to be Established Within Annual Budget. In addition to annual operating expenses, the annual budget shall include reserve accounts for capital expenditures and deferred maintenance. These accounts shall include, but not be limited to, roof replacement, building painting, and pavement resurfacing. The amount to be reserved shall be computed by means of a formula which is based upon estimated life and replacement costs of each reserve item. This requirement shall not apply to those budgets for any calendar year in which the members of the Association have by a majority vote at a duly called meeting of the Association for that condominium determined for a fiscal year to provide no reserve or reserves less adequate than required

herein. Such vote may be in person, by proxy or by mail as provided for by the call of the Board.

The foregoing were adopted as the Bylaws of JEFFERSON PINES II CONDOMINIUM ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, at the first meeting of the first Board of Administrators on May 11, 1984.



President and Director

Attest:


Secretary and Director