

CONSENT BY MORTGAGEE  
IN DECLARATION OF CONDOMINIUM

CLEARWATER FEDERAL SAVINGS AND LOAN ASSOCIATION as the owner and holder of a certain note and mortgage dated August 14, 1981 and recorded in OR Book 933, page 1296 of the Public Records of Collier County, Florida, encumbering the land and improvements dedicated by the foregoing instrument to the condominium form of ownership under a condominium known as SPANISH PINES I, a condominium, hereby consents to such dedication and grants its consent to the recording of this Declaration of Condominium and related documents in the Public Records of Collier County, Florida.

PIONEER FEDERAL SAVINGS & LOAN ASSOCIATION  
Formerly:  
CLEARWATER FEDERAL SAVINGS AND  
LOAN ASSOCIATION

WITNESSES:

Starence J. Yager  
Patricia E. Vaca BY Richard E. Ellegard  
Collier County, Florida its Vice President

STATE OF FLORIDA  
COUNTY OF PINELLAS

BEFORE ME, the undersigned authority, personally appeared \_\_\_\_\_

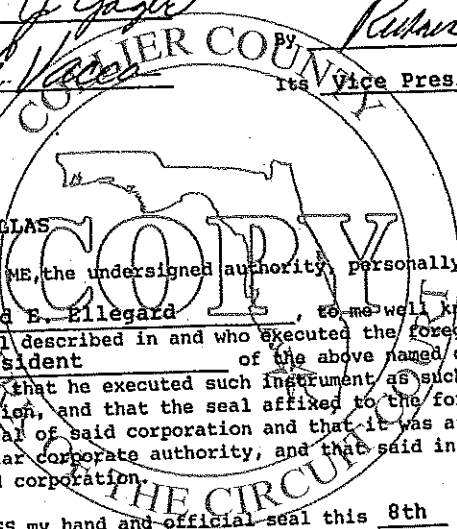
Richard E. Ellegard, to me well known and known to me to be the individual described in and who executed the foregoing instrument as Vice President of the above named corporation, and acknowledged to and before me that he executed such instrument as such Vice President of said corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that it was affixed to said instrument by due and regular corporate authority, and that said instrument is the free act and deed of said corporation.

WITNESS my hand and official seal this 8th day of February, 1982.



Patricia A. Fish  
Notary Public  
My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE  
MY COMMISSION EXPIRES DEC 28 1985  
BONDED thru GENERAL INS. UNDERWRITERS



SPANISH PINES I, A Condominium

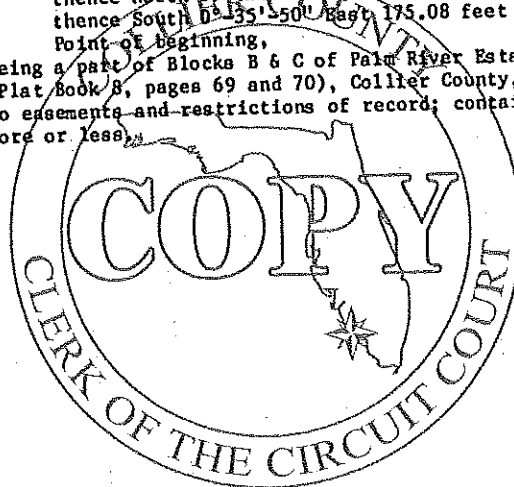
EXHIBIT "A"

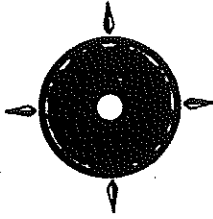
LEGAL DESCRIPTION

Commencing at the Southeast corner of Undivided Block "C" of Palm River Estates Unit No. 4 according to the plat thereof as recorded in Plat Book 8, pages 69 and 70, Collier County Public Records, Collier County, Florida; thence along the South line of said Block "C", South 89°-26'-27" West 259.00 feet to the POINT OF BEGINNING of the parcel herein described;

thence continuing along said South line of Block "C" South 89°-26'-27" West 53.16 feet; thence Westerly 87.93 feet along the arc of a circular curve concave to the Southeast, having a radius of 320.00 feet subtended by a chord which bears South 81°-34'-07" West 87.66 feet; thence North 0°-35'-50" West 186.99 feet; thence North 89°-24'-10" East 140.00 feet; thence South 0°-35'-50" East 175.08 feet to the Point of Beginning,

being a part of Blocks B & C of Palm River Estates Unit No. 4, (Plat Book 8, pages 69 and 70), Collier County, Florida; subject to easements and restrictions of record; containing 0.57 acres more or less.





WILSON, MILLER, BARTON, SOLL & PEEK, INC.  
PROFESSIONAL ENGINEERS, PLANNERS AND LAND SURVEYORS

CERTIFICATE OF SURVEYOR

AS TO SPANISH PINES I,  
a Condominium (of Part of Blocks B and C of  
Palm River Estates Unit No. 4 (P.B. 8, pp. 69 & 70),  
Collier County, Florida.

000958  
OR BOOK

I, CARL H. SOLL, of Naples, County of Collier and State of Florida, hereby certify as follows:

- 1) That I am a surveyor authorized to practice in the State of Florida;
- 2) That this Certificate is made as to SPANISH PINES I, a Condominium of part of Blocks B and C of Palm River Estates Unit No. 4 (P.B. 8, pp. 69 & 70), Collier County, Florida;
- 3) The following exhibits to the Declaration of Condominium:

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Exhibit B (Wilson, Miller, Barton, Soll & Peek, Inc. File 4L-158) as updated February 5, 1982, together with the provisions of the Declaration that relate to matter of survey describing the Condominium property, constitute a correct representation of the improvements of said SPANISH PINES I, a Condominium, as they now exist and there can be determined from them the identification, location, dimensions and size of the common elements, the Limited Common Elements, and of each unit in said SPANISH PINES I, a Condominium.

WILSON, MILLER, BARTON, SOLL & PEEK, INC.  
Reg. Engineers and Land Surveyors

BY [Signature] P.L.S. Date: Feb. 5, 1982

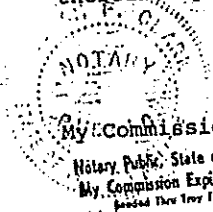
Not valid unless embossed with the Professional's Seal.

Ref. W.O. 19354, File 4L-154

STATE OF FLORIDA  
COUNTY OF COLLIER

Before me personally appeared CARL H. SOLL to me well known and known to me to be the person described in and who executed the foregoing instrument, and acknowledged to and before me that he executed said instrument for the purpose therein expressed.

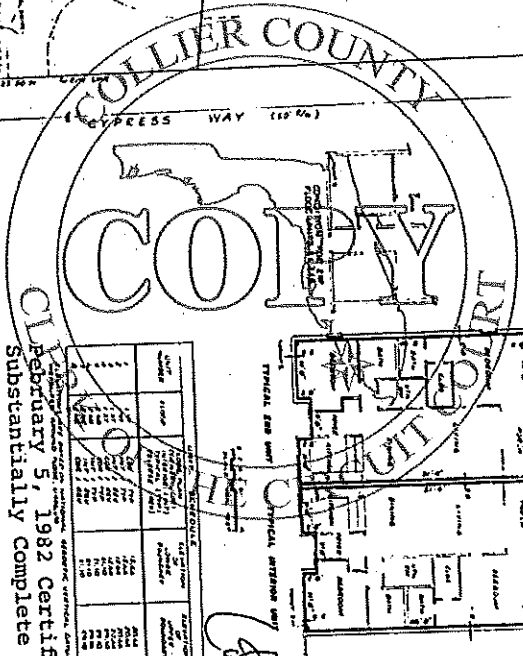
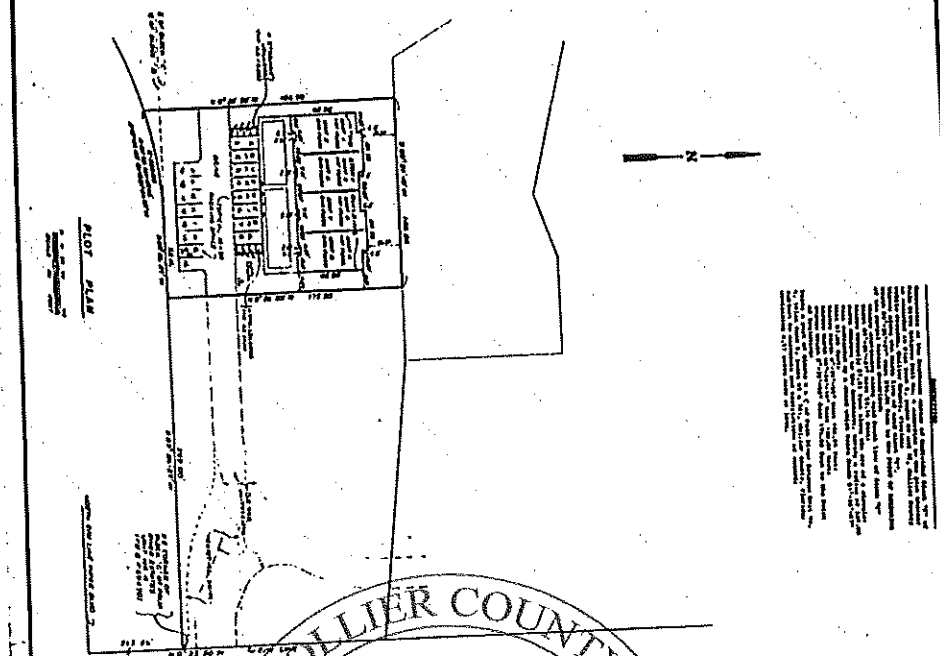
[Signature]  
NOTARY PUBLIC



My Commission expires:  
Notary Public, State of Florida at Large  
My Commission Expires Feb. 26, 1984  
Insured thru Terry Title Insurance Inc.

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OR BOOK

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February 5, 1982 Certified  
Substantially Complete

Lot	Area	Area	Area	Area	Area
1	100	100	100	100	100
2	100	100	100	100	100
3	100	100	100	100	100
4	100	100	100	100	100
5	100	100	100	100	100
6	100	100	100	100	100
7	100	100	100	100	100
8	100	100	100	100	100
9	100	100	100	100	100
10	100	100	100	100	100

Lot	Area	Area	Area	Area	Area
1	100	100	100	100	100
2	100	100	100	100	100
3	100	100	100	100	100
4	100	100	100	100	100
5	100	100	100	100	100
6	100	100	100	100	100
7	100	100	100	100	100
8	100	100	100	100	100
9	100	100	100	100	100
10	100	100	100	100	100

RECORDER'S MEMO: Legibility  
of writing, Typing or Printing  
unsatisfactory in this document  
when received.

*[Signature]*  
Feb. 5, 1982

SPANISH PINES I, A CONDOMINIUM  
EXHIBIT "C"

Percentage of Ownership Interest in the  
Common Elements and Assessment Schedule

The following is a schedule of the undivided interest that each of the apartment units has in the common elements, and the common surplus of SPANISH PINES I, a Condominium, each unit shall be assessed a proportion of the expenses of the common elements in the same fractional share:

<u>UNITS</u>	<u>FRACTIONAL UNDIVIDED SHARE</u>
Unit 1	1/8
Unit 2	1/8
Unit 3	1/8
Unit 4	1/8
Unit 5	1/8
Unit 6	1/8
Unit 7	1/8
Unit 8	1/8

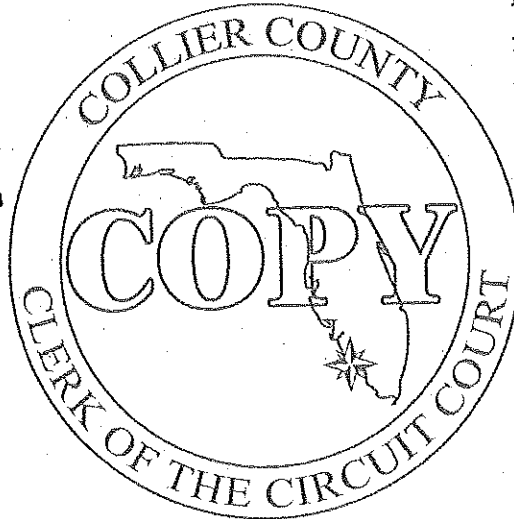


Exhibit D

# State of Florida



Department of State

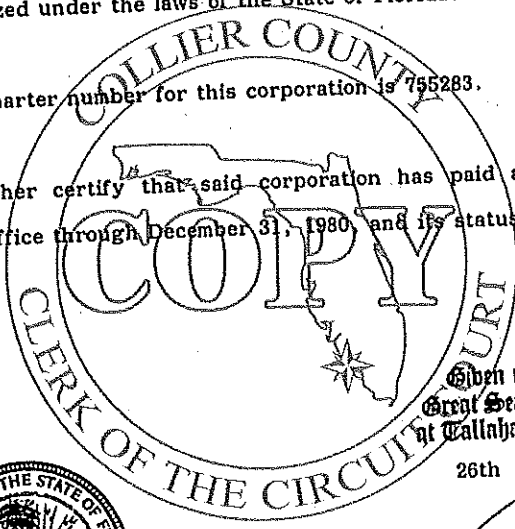
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OR BOOK

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I certify from the records of this office that SPANISH PINES I CONDOMINIUM ASSOCIATION, INC., is a corporation not for profit organized under the laws of the State of Florida.

The charter number for this corporation is 755283.

I further certify that said corporation has paid all filing fees due this office through December 31, 1980 and its status is active.



Given under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the 26th day of November, 1980

*George Firestone*  
George Firestone  
Secretary of State



CER 101 Rev. 5-79

# State of Florida



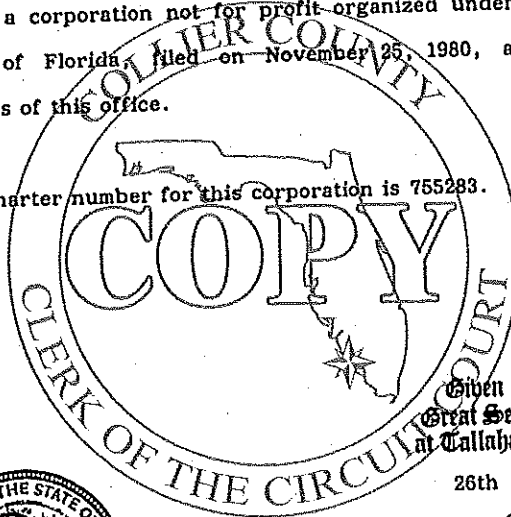
Department of State

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OR BOOK

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I certify that the attached is a true and correct copy of the Articles of Incorporation of SPANISH PINES I CONDOMINIUM ASSOCIATION, INC., a corporation not for profit organized under the Laws of the State of Florida, filed on November 25, 1980, as shown by the records of this office.

The charter number for this corporation is 755283.



Given under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the 26th day of November, 1980



CER 101 Rev. 6-79

George Firestone  
Secretary of State

FILED  
NOV 25 1 02 PM '88

EXHIBIT D  
ARTICLES OF INCORPORATION  
OF  
SPANISH PINES I CONDOMINIUM ASSOCIATION, INC.

The undersigned, being natural persons competent to contract, hereby form a corporation not-for-profit under the laws of the State of Florida and pursuant to the provisions of Chapter 617, Florida Statutes, certify as follows:

ARTICLE I

NAME

The name of the corporation shall be: SPANISH PINES I CONDOMINIUM ASSOCIATION, INC.

000958  
OR BOOK

ARTICLE II

PURPOSE

The purpose for which this corporation is organized is to provide an entity pursuant to the Condominium Act, Chapter 718, Florida Statutes, for the operation of SPANISH PINES I, a condominium, located upon lands in Collier County, Florida.

ARTICLE III

QUALIFICATION OF MEMBERS

The members of the corporation shall consist of all of the record owners of apartment units in the condominium, and after termination of the Condominium shall consist of those who are members at the time of such termination and their successors and assigns.

After receiving approval of the Association required by the Declaration of Condominium, change of membership in the Association shall be established by recording in the Public Records of Collier County, Florida, a deed or other instrument establishing a record title to an apartment in the Condominium and the delivery to the Association of proof of such recordation. The owner designated by such instrument thus becomes a member of the Association and the membership of the prior owner is terminated.

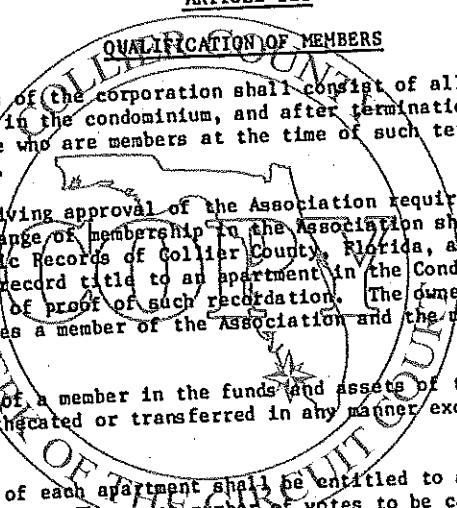
The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his apartment.

The owner of each apartment shall be entitled to at least one vote as a member of the Association. The exact number of votes to be cast by owners of an apartment and the manner of exercising voting rights shall be determined by the By-Laws of the Association.

ARTICLE IV  
TERM

The corporation shall have perpetual existence.

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PAGE





ARTICLE VSUBSCRIBERS

The names and addresses of the subscribers of these Articles of Incorporation are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Kenneth W. Richman, Jr., Esq.	423 Sharwood Drive Naples, Florida 33942
Fred L. Gillette, Esq.	808 Carica Drive Naples, Florida 33940
Susan T. Bealm	4216 Crayton Road Naples, Florida 33940

ARTICLE VIMANAGEMENT OF CORPORATIONA. Board of Administrators.

The affairs of the Association will be managed by a Board of Administration whose members shall be designated as Administrators of the Association. The number of Administrators shall be determined by the By-Laws but in no case shall be less than three (3) and in the absence of a specific number being designated by the By-Laws, the number of Administrators of the Board of Administration shall be three. The Administrators need not be members of the Association.

Administrators of the Association shall be elected at the annual meeting of the members in the manner determined by the By-Laws. Administrators may be removed and vacancies on the Board of Administration shall be filled in the manner provided by the By-Laws.

The members of the Board of Administration, and any vacancies in their number shall be filled by the remaining members of the Board. The election of members of the Board of Administration prior to the first annual meeting, or until the Developer elects to terminate control of the Condominium, shall be held pursuant to the provisions of Florida Statute 718.301. The non-developer unit owners must, at the time set for their right to do so, elect a majority of the members of the Board of Administration.

Prior to, or not more than 60 days after, the time that unit owners other than the Developer elect a majority of the members of the Board of Administrators of the Association, the Developer shall relinquish control of the Association, and the unit owners shall accept control.

Simultaneously, Developer shall deliver to the Association all property of the unit owners and of the Association held or controlled by the Developer and all items and documents that the Developer is required to deliver or turn over to the Association under the provisions of the Florida Condominium Act.

B. Officers

The affairs of the Association shall be administered by the officers designated in the By-Laws. The officers shall be elected by the Board of Administrators at its

first meeting following the annual meeting of the members of the Association and shall serve at the pleasure of the Board of Administrators.

ARTICLE VII

INITIAL OFFICERS

The names of the officers who are to serve until the first election or appointment are as follows:

<u>OFFICE</u>	<u>NAME</u>	<u>ADDRESS</u>
President	Kenneth W. Richman, Jr., Esq.	423 Sharwood Drive Naples, Florida 33942
Vice President	Fred L. Gillette, Esq.	508 Carica Drive Naples, Florida 33940
Secretary- Treasurer	Susan T. Beahn	4216 Crayton Road Naples, Florida 33940

ARTICLE VIII

INITIAL BOARD OF DIRECTORS

The Initial Board of Directors shall consist of three (3) members. The names and addresses of the members of the Initial Board of Directors, who shall hold office until their successors are elected and have qualified or until removed, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Kenneth W. Richman, Jr., Esq.	423 Sharwood Drive Naples, Florida 33942
Fred L. Gillette, Jr., Esq.	508 Carica Drive Naples, Florida 33940
Susan T. Beahn	4216 Crayton Road Naples, Florida 33940

ARTICLE IX

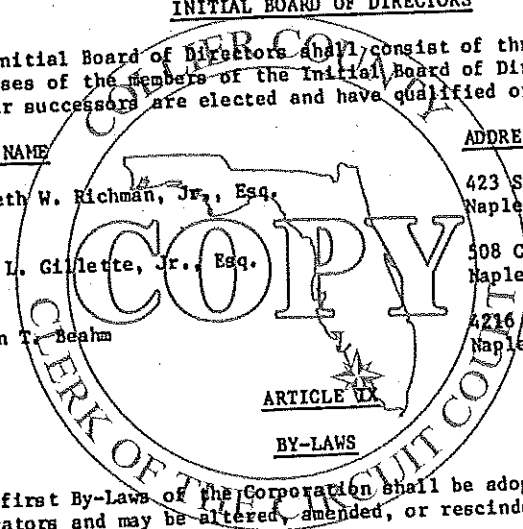
BY-LAWS

The first By-Laws of the Corporation shall be adopted by the Initial Board of Administrators and may be altered, amended, or rescinded in the manner provided by the By-Laws.

ARTICLE X

AMENDMENTS

The Articles of Incorporation may be amended from time to time by resolution adopted at any regular or special meeting of the members of the Corporation called in accordance with the By-Laws, such adoption to be by the affirmative vote of



seventy-five percent (75%) of all the voting members of the Corporation.

ARTICLE XI

INDEMNIFICATION

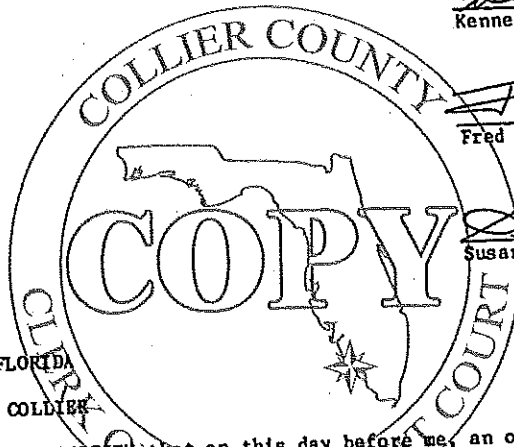
Every Directors and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding or any settlement of any proceeding to which he may be a party or in which he may become involved by reason of his being or having been a Director or officer of the Association whether or not he is a Director of officer at the time such expenses are incurred, except when the administrator or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification shall apply only when the Board of Administrators approves such settlement and reimbursement as being for the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such administrator or officer may be entitled.

IN WITNESS WHEREOF, the subscribers have affixed their signatures this 22nd day of September, 1980.

*Kenneth W. Richman, Jr.* (SEAL)  
Kenneth W. Richman, Jr.

*Fred L. Gillette* (SEAL)  
Fred L. Gillette

*Susan T. Beahn* (SEAL)  
Susan T. Beahn



STATE OF FLORIDA  
COUNTY OF COLLIER

I HEREBY CERTIFY that on this day before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared KENNETH W. RICHMAN, JR., FRED L. GILLETTE, and SUSAN T. BEAHN, the foregoing subscribers, and upon being sworn stated that they signed and executed the foregoing Articles of Incorporation for the purposes therein set forth.

WITNESS MY HAND and official seal at Naples, Florida, on this 22nd day of September, 1980.

*Cheri L. Spiker*  
Notary Public  
My Commission Expires:  
NOTARY PUBLIC STATE OF FLORIDA AT LARGE  
MY COMMISSION EXPIRES FEB 22 1983  
BONDED THRU GENERAL INS. UNDERWRITERS

CERTIFICATE DESIGNATING RESIDENT AGENT

In pursuance to Chapter 48.091, Florida Statutes, the following is submitted in compliance with said act:

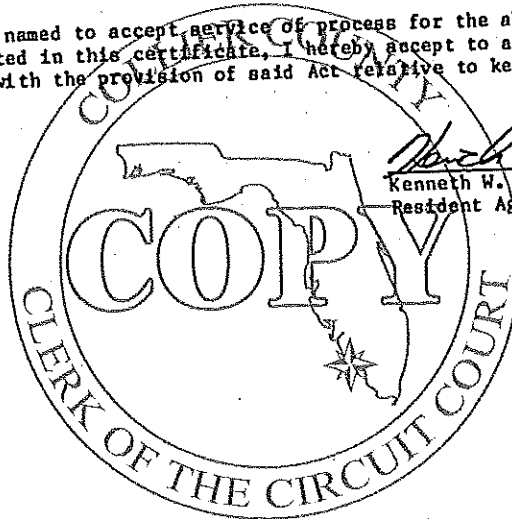
FIRST, that SPANISH PINES I CONDOMINIUM ASSOCIATION, INC., desiring to organize under the laws of the State of Florida with its principal office, as indicated in the Articles of Incorporation at the City of Naples, County of Collier, State of Florida, has named KENNETH W. RICHMAN, JR., 865 Fifth Avenue South, Naples, Florida 33940, as its agent to accept service of process within this state.

SPANISH PINES I CONDOMINIUM ASSOCIATION, INC.

By: *Kenneth W. Richman, Jr.*  
President

ACKNOWLEDGEMENT:

Having been named to accept service of process for the above stated corporation, at place designated in this certificate, I hereby accept to act in this capacity, and agree to comply with the provision of said Act relative to keeping open said office.



*Kenneth W. Richman, Jr.*  
Kenneth W. Richman, Jr.  
Resident Agent

EXHIBIT E

## BY-LAWS

OF

SPANISH PINES I CONDOMINIUM ASSOCIATION, INC.

ARTICLE I  
IDENTIFYING DATA

A. NAME OF ASSOCIATION. The name of this corporation shall be SPANISH PINES I CONDOMINIUM ASSOCIATION, INC.", and hereinafter the corporation shall be referred to as the Association.

B. ADDRESS OF ASSOCIATION. The principal office of the Association shall ultimately be the condominium complex known as SPANISH PINES I, a condominium, 136 CYPRUS WAY, NAPLES, FLA. 33940. Until facilities are available at that address the Association will have its principal office at 5801 Pelican Bay Blvd., Naples, Florida 33940

ARTICLE II  
DEFINITIONS

The terms used herein shall have the meanings as defined in the Condominium Declaration of SPANISH PINES I, a condominium and as defined in the Florida Condominium Act, Chapter 718 of the Florida Statutes.

ARTICLE III  
MEMBERSHIP IN THE ASSOCIATION

A. MEMBERS. Membership in the Association shall be limited to the unit owners of condominium units in SPANISH PINES I, a condominium, and transfer of such membership shall be made only as a part of and incident to the transfer of ownership of such condominium unit, with such transfers being subject to and controlled by the transfer procedures set forth in the Declaration of Condominium. The secretary of the Association shall maintain a roster of the membership entitled to vote at the meetings as hereinafter provided.

B. CHANGE OF MEMBERSHIP. Following written approval of the Association, as elsewhere required herein, a change of membership in the Association shall be established by recording in the public records of Collier County, Florida, a deed or other instrument establishing a record title to an apartment in the condominium and the entering of the owners name and address on the roster of the condominium. Thereupon the grantee in such instrument will thus become a member of the Association and the membership of the prior owner shall thereby be automatically terminated.

C. VOTING RIGHTS. The members of the Association shall be entitled to cast one (1) vote for each apartment owned by them. The total votes shall not exceed the total number of apartments.

D. VOTE REQUIRED. Except where otherwise required under the provisions of the Articles of Incorporation of the Association, these By-Laws, the Declaration of Condominium, or where the same may otherwise be required by law, the affirmative vote of the members owning a majority of the apartments in the condominium represented at any duly called members' meeting at which a quorum is present shall be binding upon the other members.

ARTICLE IV  
MEETINGS OF MEMBERSHIP

A. LOCATION. All meetings of the Association, unless otherwise provided for in the notice of such meetings, will take place at the principal office of the Association.

B. ANNUAL MEETING OF MEMBERSHIP.

1. First Annual Meeting. The first annual meeting of the membership shall be held within 60 days after the unit owners, other than the Developer, are entitled to elect an administrator, at a time within that period designated by the Initial Board of Administrators.
2. Annual Meetings. Thereafter the regular annual meetings shall be held at a date, time and place to be set by the Board of Administrators, but no later than three months after the close of the Fiscal Year of the Association.
3. Election of Administrators. At the annual meeting, except as heretofore set forth and as otherwise provided in the Articles of Incorporation, a Board of Administrators shall be elected and such other business shall be transacted as may properly come before the meeting.
4. Notice. Written notice of the annual meeting shall be served upon or mailed by the Secretary to each member entitled to vote thereat, at such address as appears on the books of the corporation at least thirty (30) days prior to the meeting. Unless a member waives in writing the right to receive such notice, the Post Office certificate of mailing shall be retained as proof of mailing the notice. Notice of the meeting shall be posted in a conspicuous place on the condominium property at least fourteen (14) days before the annual meeting.
5. Order of Business. The order of business at the annual member's meeting shall be:
  - (a) Calling of the roll and certifying proxies.
  - (b) Proof of notice of meeting or waiver of notice.
  - (c) Reading and disposal of any unapproved minutes.
  - (d) Reports of officers.
  - (e) Reports of Committees.
  - (f) Election of Administrators.
  - (g) Unfinished business.
  - (h) New business.
  - (i) Adjournment.

C. SPECIAL MEETINGS OF MEMBERSHIP.

1. Calling of Meeting. Special meetings of the members, for any purpose or purposes, unless otherwise prescribed by statute or by the Articles of Incorporation, may be called by the president, and shall be called by the president or secretary at the request in writing of a majority of the Board of Administrators or at the request in writing of five (5) members. Such requests shall state the purpose or purposes of the proposed meeting.

2. Written Notice. Written notice of a special meeting of members stating the time, place and object thereof shall be served upon and mailed to each member entitled to vote thereat, at such address as appears on the books of the corporation, at least fourteen (14) days before such meeting. Notice of the meeting shall also be posted in a conspicuous place on the condominium property at least fourteen (14) days before the annual meeting.

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

D. RIGHT TO VOTE AND PROXIES. At any meeting of the members, every member having the right to vote shall be entitled to vote in person or by proxy. Such proxy shall only be valid for such meeting or subsequent adjourned meeting thereof, unless the proxy states expressly to the contrary.

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

F. VOTE REQUIRED TO TRANSACT BUSINESS. When a quorum is present at any meeting, the vote of a majority of the voting members present in person or represented by written proxy shall decide any question brought before the meeting unless the question is one upon which a definite percentage of the vote is required by express provision of the statutes, the Articles of Incorporation, the Declaration of Condominium or these By-Laws, in which case such expressed provision shall govern and control the decision of such question.

G. 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 By-Laws.

H. MINUTES. Minutes of all meetings of members and of the Board of Administration shall be kept in a business-like manner and available for inspection by members or their authorized representatives and Board members at all reasonable times. The Association shall retain these minutes for a period of not less than seven (7) years.

I. ACTION BY MEMBERS WITHOUT A MEETING. Any action required by law, these By-Laws, or the Articles of Incorporation of this Corporation to be taken at any meeting of the members, may also be taken without a meeting, prior notice or a vote, if a consent in writing, setting forth the actions so taken, shall be signed by the members having not less than the minimum number of votes that would be necessary to take such action at a meeting or 60% of all the votes of the Association, whichever is greater. However, within ten (10) days after such authorization, by written consent, notice shall be given to those members who have not consented in writing. Such notice shall detail the authorized action.

#### ARTICLE V

##### MEMBERS OF THE BOARD OF ADMINISTRATORS

A. NUMBER. The number of administrators which shall constitute the entire Board of Administrators shall not be less than three (3) nor more than five (5). Until changed by a vote of the majority of unit owners then entitled to vote at a duly called annual meeting of the members, the number of administrators shall be three (3).

B. TERM. The term of the administrators shall be for the period from the date of their election or appointment until their successors have been elected at

the next annual meeting.

C. INITIAL BOARD OF ADMINISTRATORS. Kenneth W. Richman, Jr., Fred L. Gillette, and Margaret A. Perry shall constitute the first Board of Administrators and shall hold office and exercise all powers of the Board of Administrators until the first election, anything herein to the contrary notwithstanding. Any or all of said Administrators shall be subject to replacement by the remaining administrators in the event of resignation or death.

D. SUBSEQUENT MEMBERS OF BOARD OF ADMINISTRATORS. When unit owners other than the developer own fifteen percent (15%) or more of the units in the condominium that will be operated ultimately by the Association, the unit owners other than the developer shall be entitled to elect not less than 1/3 of the members of the Board of Administrators of the Association. Unit owners other than the developer are entitled to elect not less than a majority of the members of the Board of Administrators of an Association:

(a) Three years after fifty percent (50%) of the units that will be operated ultimately by the Association have been conveyed to purchasers;

(b) Three months after ninety percent (90%) of the units that will be operated ultimately by the Association have been conveyed to purchasers;

(c) When all the units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business;

(d) When some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business,

whichever occurs first. The Developer is entitled to elect at least one member of the Board of Administrators of the Association as long as the Developer holds for sale in the ordinary course of business at least five percent (5%) of the units in a condominium operated by the Association.

Within sixty (60) days after the unit owners other than the Developer are entitled to elect a member or members of the Board of Administrators of the Association, the Association shall call, and give not less than thirty (30) days' or more than forty (40) days' notice of, the meeting of unit owners to elect the members of the Board of Administrators. The meeting may be called and the notice given by any unit owner if the Association fails to do so.

If a Developer holds units for sale in the ordinary course of business, none of the following actions may be taken without approval in writing by the Developer:

(a) Assessment of the Developer as a unit owner for capital improvements.

(b) Any action by the Association that would be detrimental to the sales of units by the Developer. However, an increase in assessments for common expenses without discrimination against the Developer shall not be deemed to be detrimental to the sales of units.

Prior to, or not more than sixty (60) days after, the time that unit owners other than the Developer elect a majority of the members of the Board of Administrators of the Association, the Developer shall relinquish control of the Association, and the unit owners shall accept control. Simultaneously, the Developer shall deliver to the Association all property of the unit owners and of the Association.



held or controlled by the Developer and all items and documents that the Developer is required to deliver or turn over to the Association under the provisions of the Florida Condominium Act.

**E. ELECTION OF ADMINISTRATORS.** Election of Administrators shall be conducted in the following manner:

1. Election of Administrators shall be held at the annual members' meeting.
2. A nominating committee of three 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. Nominations for additional administratorships created at the meeting shall be made from the floor, and other nominations may be made from the floor.
3. The election shall be by ballot (unless dispensed by unanimous consent) and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.
4. Except as to vacancies provided by removal of administrators by members, vacancies in the Board of Administration occurring between annual meetings of members shall be filled by the remaining administrators.
5. Any Administrator may be removed by concurrence of a majority of the votes of the entire membership at a special meeting of the members called for that purpose. The vacancy in the Board of Administration so created shall be filled by the members of the Association at the same meeting.

**F. REMOVAL.** The initial Administrators, or any Administrator appointed to fill a vacancy arising prior to the first meeting of the membership as hereinabove set forth, shall not be capable of being removed by vote of the membership. After the initial election of Administrators by the membership, Administrators may be removed with or without cause by an affirmative vote of a majority of the members. No Administrator shall continue to serve on the Board if, except as heretofore set forth, during his term of office his membership in the Association shall be terminated for any reason whatsoever.

**G. SALARIES OR FEES.** The salaries or fees, if any, to be paid to Administrators, shall be determined by a majority vote of the members at the general membership meetings.

**H. POWERS.** The property and business of the corporation shall be managed by the Board of Administrators, which may exercise all corporate powers specifically set out in the Condominium Act, the Certificate of Incorporation, or the Declaration to which these By-Laws are attached, which powers may be delegated to its agents, contractors or employees, subject only to approval by the unit owners when that is specifically required.

**I. MEETINGS OF BOARD OF ADMINISTRATORS.**

1. **Annual Meeting of Board.** The annual meeting of each Board of Administrators newly elected by the members shall be held immediately upon adjournment of the meeting at which they were elected, provided a quorum shall then be present, or as soon thereafter as may be practical. The annual meeting of the Board of Administrators shall be held at the same place as the general members' meeting;
2. **Special Meeting.** Special meetings of the Board of Administrators shall be held whenever called by the president or a majority of the

Board of Administrators. The meetings shall be open to any unit owner and adequate notice shall be posted on the condominium property at least 48 hours in advance except in an emergency.

3. Quorum. A majority of the Board of Administrators shall be necessary and sufficient at all meetings to constitute a quorum for the transaction of business, and the act of a majority present at any meeting at which there is a quorum shall be the act of the Board of Administrators.
4. Adjourned Meetings. If at any meeting of the Board of Administration 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.
5. Presiding Officer. The presiding officer of administrator's meetings shall be the president. In the absence of the presiding officer, the administrators present shall designate one of their number to preside.
6. Order of Business. The order of business at all meetings of the Board of Administrators shall be as follows:
  - (a) Roll call.
  - (b) Reading of Minutes of the last meeting.
  - (c) Consideration of communications.
  - (d) Resignations and elections.
  - (e) Reports of officers and employees.
  - (f) Reports of committees.
  - (g) Unfinished business.
  - (h) Original resolutions and new business.
  - (i) Adjournment.

J. MINUTES. The Minutes of all meetings shall be kept in a book available for inspection by unit owners or their authorized representatives and Board members at any reasonable time. The Association shall retain these Minutes for a period of not less than seven (7) years.

K. FINANCIAL STATEMENT. The Board of Administrators shall, no less often than annually, present a full and clear statement of the business condition of the Association, including a report of the operating expenses of the Association, the assessments paid by each member and the budget for the next year. The board shall mail copies of the foregoing documents to the unit owners together with written notice of the time and place of the meeting at which the proposed budget will be considered by the Board of Administrators. Such notice shall be mailed not less than thirty (30) days prior to said meeting. The meeting shall be open to the unit owners. The budget shall be enacted by the Board of Administrators at the meeting. In the event, however, that a proposed budget requires assessment against the unit owners for any fiscal year exceeding 115% of the assessment for the preceding year, the Board, upon written application of 10% of the unit owners to the Board, shall call a special meeting of the unit owners to consider the budget. The meeting shall be called within thirty (30) days of such application, upon not less than 10 days' written notice to each unit owner. At such special meeting the unit owners shall consider and enact a budget.

At such special meeting the adoption of the budget shall require a vote of not less than a majority vote of all unit owners.

In determining whether assessments exceed 115% of similar assessments in prior years, any authorized provisions for reasonable reserves for repair or replacement of

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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. However, as long as the Developer is in control of the Board of Administrators the Board shall not impose an assessment for any year greater than 115% of the prior fiscal (calendar) year's assessment without approval of a majority of all unit owners.

L. ACTION WITHOUT A MEETING. Any action required to be taken at a meeting of the Administrators or a committee thereof, may be taken without a meeting if a consent in writing, setting forth the action so to be taken, signed by all of the administrators or all of the members of the committee, as the case may be, is filed in the minutes of the proceeding of the Board or the committee. Such consent shall have the same effect as a unanimous vote.

M. PRESUMPTION OF ASSENT. An administrator who is present at a meeting of the Board, at which action on any corporate matter is taken shall be presumed to have assented to the action taken, unless he votes against such action or abstains from voting in respect thereto because of an asserted conflict of interest.

N. EXECUTIVE AND OTHER COMMITTEES. The Board of Administrators by resolution adopted by a majority of the full board may designate from its members an executive committee which, to the extent provided in such resolution, shall have and may exercise the authority of the Board. The Board may also designate from among its members and the other members of the Association one or more other committees, each of which shall have the powers provided in the resolutions creating the committee.

ARTICLE VI  
OFFICERS

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

The Board of Administrators may appoint such other officers and agents as they may deem necessary, who shall hold office at the pleasure of the Board of Administrators and have such authority and perform such duties as from time to time may be prescribed by said Board.

All officers and agents shall be subject to removal, with or without cause at any time by action of the Board of Administrators. The Board of Administrators may delegate powers of removal of subordinate officers and agents to any officer.

B. PRESIDENT.

1. The President shall preside at all meetings of the members and Administrators; he shall have general and active management of the business of the corporation. He shall see that all orders and resolutions of the Board of Administrators are carried into effect.
2. He shall have general superintendence and direction of all the other officers of the corporation and shall see that their duties are performed properly.
3. He shall submit a report of the operations of the corporation for the fiscal year to the Administrators whenever called for by them and to the members at the annual meeting, and from time to time shall report to the Board of Administrators all matters within his

knowledge which the interest of the corporation may be required to be brought to their notice; and

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

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

D. SECRETARY.

1. The Secretary shall keep the Minutes of the meetings of the members and of the Board of Administrators.
2. He shall see that all notices are duly given in accordance with the provisions of these By-Laws or as required by law.
3. He shall be custodian of the corporate records and of the seal of the corporation and shall see that the seal of the corporation is affixed to all documents, the execution of which on behalf of the corporation under its seal is duly authorized in accordance with the provisions of these By-Laws.
4. He shall keep the register of the Post Office addresses of each unit owner which shall be furnished to the Secretary by such unit owner.
5. In general he shall perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Administrators.

E. TREASURER.

1. The Treasurer shall keep full, accurate accounts of receipts and disbursements, all books belonging to the corporation and shall deposit all monies and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Administrators.
2. He shall disburse the funds of the corporation as ordered by the Board, get proper vouchers for such disbursements, shall render to the President and Administrators at the regular meeting of the Board or whenever they may require an account of all his transactions as Treasurer and of the financial condition of the corporation.
3. He may be required to give the corporation a bond in the sum and with one or more sureties satisfactory to the Board, for the faithful performance of the duties of his office and the restoration to the corporation in the case of his death, resignation or removal from office, of all books, papers, vouchers, money or other property of whatever kind in his possession belonging to the corporation.

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

G. RESIGNATIONS. Any Administrator or other officer may resign his office at any time, such resignation to be made in writing, and to take effect from the time of its receipt by the corporation, unless some time be fixed in the resignation, and then from that date; provided that the acceptance of a resignation shall be required

to make it effective.

H. SALARIES FEES. The salaries or fees, if any, to be paid to officers shall be determined by the Directors and subject to approval by a majority of the members.

ARTICLE VII  
FINANCES

A. ACCOUNTS. The receipts 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:

1. Current expense, which shall include all receipts and expenditures to be made within the year for which the budget is made, including a reasonable allowance for contingencies and working funds, except expenditures chargeable to capital surplus or to additional improvements.
2. Capital surplus for
  - (a) Deferred maintenance, which shall include funds for maintenance items that occur less frequently than annually.
  - (b) Replacements, which shall include funds for repair or replacement required because of damage, depreciation or obsolescence.
  - (c) Betterments, which shall include the funds to be used for capital expenditures for additional personal property that will be part of the common elements.

B. BUDGET. The Board of Administration shall adopt a budget for each calendar year that shall include the estimated funds required to defray the common expense and to provide and maintain funds for the foregoing accounts according to good accounting practices.

The annual budget of common expenses shall be detailed and shall show the amounts budgeted by accounts and expense classifications, including, if applicable, but not limited to those expenses listed in Section 11 of the Declaration of Condominium. In addition to annual operating expenses, the 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 estimated replacement cost of each reserve item.

C. ASSESSMENTS. Assessments against the unit owners for their shares of the items of the budget shall be made by the Board of Administration for the calendar year annually in advance on or before December 20 preceding the year for which the assessments are made. The amount required from each unit owner to meet the annual budget shall be divided into four equal assessments, one of which shall be due on the first day of each calendar quarter of the year for which the assessments are made, or thirty (30) days after the mailing to the unit owners concerned of a statement for the assessment coming due, whichever date shall last occur. If assessments are not made annually as required, quarterly assessments shall be presumed to have been made in the amount of the last prior quarterly assessment, and assessments in this amount shall be due on the first day of each calendar quarter until changed by an amended assessment. In the event a quarterly assessment shall be insufficient in the judgment of the Board of Administration to provide funds for the anticipated current expense for the ensuing quarter and for all of the unpaid operating expenses previously incurred, the Board of Administration shall amend the budget and shall make amended quarterly assessments for the balance of the year in sufficient amount to meet these expenses for the year; provided, however, that any account of the amended budget that exceeds the limit upon increases for that year shall be subject to the approval of the membership of the Association as previously required in these By-Laws.

D. ASSESSMENTS FOR CHARGES. Charges by the Association against members for other than common expense shall be payable in advance. Those charges may be collected by assessment in the same manner as common expenses, and when circumstances permit, those charges shall be added to the assessments for common expense. Charges for other than common expense may be made only after approval of a member, and may include but shall not be limited to charges for the use of condominium property when authorized by the Declaration of Condominium, maintenance services furnished at the expense of a member and other services furnished for the benefit of a member.

E. ASSESSMENTS FOR EMERGENCIES. Assessments for common expenses of emergencies that cannot be paid from the annual assessments for common expenses shall be due only after thirty (30) days' notice is given to the unit owners concerned, and shall be paid in such manner as the Board of Administration of the Association may require in the notice of assessment.

F. DEPOSITORY. The depository of the Association shall be such bank or banks as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from those accounts shall be only by checks signed by such persons as are authorized by the Administrators.

#### ARTICLE VIII

##### SEAL

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

#### ARTICLE IX MASCULINE, FEMININE, AND NEUTER

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

#### ARTICLE X AMENDMENT

These By-Laws may only be altered, amended, or added to in accordance with the following terms, conditions and procedures.

A. Proposed amendments shall contain the full text of the By-Laws with proposed new words in the text underlined and words to be deleted lined through with hyphens, unless the proposed change is so extensive that this procedure would hinder rather than assist the understanding of the proposed amendment. If the proposed change is so extensive the use of underlining and hyphens as indications of words added or deleted will not be necessary. However, in such cases a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of By-Law. See By-Law (giving identifying data) for present text."

B. Notice of the proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered.

C. A resolution adopting a proposed amendment may be proposed by either the Board of Administration 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 that approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided,

the approvals must be either by:

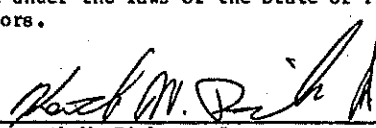
1. Not less than two-thirds (2/3rds) of the entire membership of the Board of Administration and by not less than one-half (1/2) of the votes of the entire membership of the Association; or
2. By not less than two-thirds (2/3rds) of the votes of the entire membership of the Association; or
3. Until a majority of the Administrators are elected by members other than the Developer of the Condominium, only by all of the Directors.

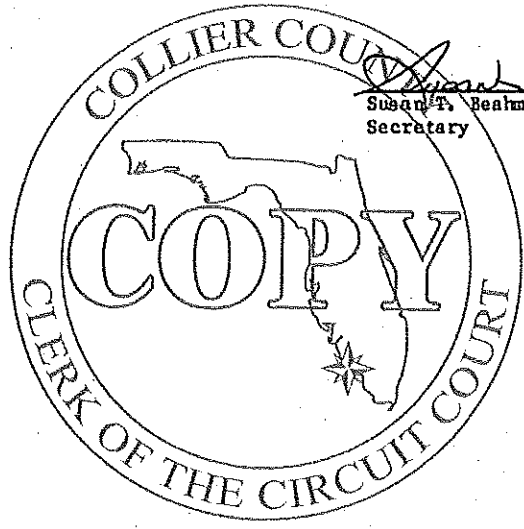
ARTICLE XI

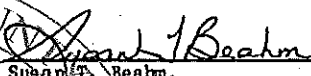
ADMINISTRATIVE RULES AND REGULATIONS

Except for the restrictions and regulations specifically set out in the Declaration of Condominium or elsewhere in these By-Laws, the Board of Administration shall have the power to pass, alter or amend Rules and Regulations governing the details of the operation and use of the common elements.

The foregoing were adopted as the By-Laws of Hacienda Condominium Association, Inc., a Florida Corporation, not-for-profit under the laws of the State of Florida at the first meeting of the Board of Directors.

  
 \_\_\_\_\_  
 Kenneth W. Richman, Jr.,  
 President



  
 \_\_\_\_\_  
 Susan T. Bealm,  
 Secretary

Recorded and Verified  
 in Official Records of  
 COLLIER COUNTY, FLORIDA  
 WILLIAM J. REAGAN, CLERK  
 By DEE LANG, D.C.