

B. TRANSFER OF MEMBERSHIP. 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 Palm Beach County, Florida, a deed or other instrument establishing a record title to an apartment in the condominium and the delivery to the Association of a certified copy of such instrument. The owner designated by such instrument thus becomes a member of the Association and the membership of the prior owner is terminated.

C. APPURTENANCE TO UNIT. 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.

D. ENTITLED TO VOTE. 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 V

Directors

A. MEMBERSHIP OF BOARD. The affairs of the Association will be managed by a board consisting of the number of directors determined by the By-Laws, but not less than three directors, and in the absence of such determination shall consist of three directors. Directors need not be members of the Association.

B. ELECTION AND REMOVAL. Directors of the Association shall be elected at the annual meeting of the members in the manner determined by the By-Laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws.

C. FIRST ELECTION. The "First Election of Directors" shall not be held until after the Developer has closed the sales of all all of the apartments of the Condominium, or until Developer elects to terminate its control of the Condominium, or until after December 31, 1976, whichever comes first. The directors named in these Articles shall serve until the First Election of Directors, and any vacancies in their number occurring before the First Election of Directors shall be filled by the remaining directors.

D. FIRST BOARD OF DIRECTORS. The names and addresses of the members of the first Board of Directors who shall hold office until their successors are elected and have qualified, or until removed are as follows:

ERNESTO SARTORI	1419 N. E. 57th Place Fort Lauderdale, Florida 33308
ANNA SARTORI	1419 N. E. 57th Place Fort Lauderdale, Florida 33308
W. L. CUSUMANO	1400 N. E. 56th Street Fort Lauderdale, Florida 33308

ARTICLE VI

Officers

A. ADMINISTRATION. The affairs of the Association shall be administered by the officers designated in the By-Laws. After

the First Election of Directors, the officers shall be elected by the Board of Directors at the first meeting following the annual meeting of a majority of the members of the Association and shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

ERNESTO SARTORI, PRESIDENT	1419 N. E. 57th Place Fort Lauderdale, Florida
ANNA SARTORI, VICE PRESIDENT	1419 N. E. 57th Place Fort Lauderdale, Florida
W. L. CESUMANO, SECRETARY/ TREASURER	1400 N. E. 56th Street Fort Lauderdale, Florida

ARTICLE VII

Indemnification

A. ~~DIRECTORS AND OFFICERS.~~ Every director 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 or officer of the Association at the time such expenses are incurred, except when the director 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 Directors 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 director or officer may be entitled.

ARTICLE VIII

By-Laws

A. ADOPTION. The first By-Laws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by the By-Laws.

ARTICLE IX

Amendments

A. MANNER OF AMENDMENT. Except as otherwise provided in the Declaration of Condominium, amendments to the Articles of Incorporation may be considered at any regular or special meeting of the unit owners, and may be adopted in the following manner:

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, and said notice shall be made as required by the By-Laws.

2. A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by a majority of the members of the Association. Directors 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) Such approvals must be by not less than 75% of the Board of Directors and by not less than 75% of the votes of the entire membership of the Association; or

(b) By not less than 80% of the votes of the entire membership of the Association.

3. Until the First Election of Directors, such approval may only be made by at least 51% of the entire membership of the Board of Directors of the Association.

B. AMENDMENTS REQUIRING JOINDER. No amendment shall make any changes in the qualifications for membership nor the voting rights of the members, without approval in writing by all members and the joinder of all record Institutional Mortgagees owning mortgages upon the Condominium. No amendment shall be made that is in conflict with the Condominium Act or the Declaration of Condominium.

C. RECORDED AMENDMENTS. A copy of each amendment shall be certified by the Secretary of State and be recorded in the public records of Palm Beach County, Florida.

ARTICLE X

Term

A. PERPETUAL. The term of the Association shall be perpetual.

ARTICLE XI

A. NAMES AND ADDRESSES. The names and addresses of the subscribers of these Articles of Incorporation are as follows:

Mary Woodson Swank

1780 Ladderdale Manor Drive
Fort Ladderdale, Florida

Carol A. Cardarelli

2830 N. E. 30th Place
Fort Ladderdale, Florida

W. Michael Brinkley

1730 N. E. 52nd Street
Fort Ladderdale, Florida

ARTICLE XII

Miscellaneous

A. DEVELOPER'S RIGHTS. No amendment of these Articles of Incorporation or the By-Laws shall change the rights and privileges of the Developer referred to in the said Declaration without the Developer's prior written approval so long as Developer is the owner of any unit in the Condominium.

B. STOCK. This corporation shall issue no shares of stock of any kind or nature whatsoever. Membership in the corporation and the transfer thereof, as well as the number of members, shall be upon such terms and conditions as are provided for in the Declaration of Condominium and By-Laws. The voting rights of the owners of parcels in said Condominium property shall be as set forth in the Declaration of Condominium and By-Laws.

IN WITNESS WHEREOF, the subscribers have affixed their
signatures this 20th day of September, 1974.

Mary Woodson Swank
MARY WOODSON SWANK
Carol A. Cardarelli
CAROL A. CARDARELLI
W. Michael Brinkley
W. MICHAEL BRINKLEY

STATE OF FLORIDA

COUNTY OF BROWARD

BEFORE ME, the undersigned authority personally appeared
MARY WOODSON SWANK, CAROL A. CARDARELLI and W. MICHAEL
BRINKLEY, who, after being duly sworn, acknowledged that they executed
the foregoing Articles of Incorporation for the purposes expressed
in such Articles this 20 day of Sept., 1974.

John M. Lawrence
NOTARY PUBLIC

My Commission expires:

(SEAL)

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES JULY 12, 1977
BONDED THRU GENERAL INSURANCE UNDERWRITERS

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BY-LAWS
OF
BOCA LINDA NORTH ASSOCIATION, INC.

ARTICLE I

IDENTITY

A. PURPOSE. These are the By-Laws of BOCA LINDA NORTH ASSOCIATION, INC., a corporation not for profit, organized under the laws of the State of Florida, the Articles of Incorporation of which were filed in the office of the Secretary of State on the day of September, 1974. The Corporation has been organized for the purpose of administering a condominium pursuant to Florida Statutes, Chapter 711 (1973) (but not exclusively unless so provided in the Corporation's Articles) which condominium is identified as BOCA LINDA NORTH CONDOMINIUM and is located upon the following lands in Palm Beach County, Florida.

A parcel of land lying in Section 24, Township 47 South, Range 42 East, City of Boca Raton, Palm Beach County, Florida, said parcel being more particularly described as follows:

COMMENCE at the Northeast corner of Section 24; thence with a bearing of due South along the East line of Section 24, a distance of 1285.76 feet to a point on the North right-of-way line of N. W. 13th Street; thence with a bearing of N. 88°18'18"W. along the North right-of-way line of N. W. 13th Street, a distance of 1808.67 feet to a point; thence with a bearing of N. 89°58'08"W., along the North right-of-way line of N. W. 13th Street, a distance of 74.97 feet to a point, said point being the Point of Beginning; thence continue along the aforementioned course a distance of 829.51 feet to a point; thence with a bearing of N. 0°06'50" E. along the North-South 1/4 line of Section 24, a distance of 364.00 feet to a point; thence with a bearing of S. 89°58'08"E. a distance of 854.10 feet to a point; thence with a bearing of S. 0°03'02" W., a distance 339.01 feet to a point; thence with a curve to the right having a radius of 25.00 feet, an arc length of 39.26 feet more or less to the Point of Beginning.

B. OFFICE. The office of the Association shall be at the office of the Condominium property which, on the date of the execution of these By-Laws, is 1201 N. W. 13th Street, Boca Raton, Florida, 33432, or at such other place as may be subsequently designated by the Board of Directors of the Corporation.

C. FISCAL YEAR. The fiscal year of the Association shall be the calendar year.

D. SEAL. 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:

E. REFERENCE. As used herein, the word "Corporation" shall be the equivalent of "Association" as defined in the Declaration of Condominium to which these By-Laws are attached. All other words as used herein shall have the same definitions as attributed to them in the Declaration of Condominium to which these By-Laws are attached and "Condominium Act".

ARTICLE II

MEMBERS MEETINGS

A. PLACE. All meetings of the Association membership shall be held at the Condominium property, or at such other place and at such time as shall be designated by the Board of the Directors of the Association and stated in the Notice of the meeting.

B. NOTICE. Notice of all members' meetings stating the time and place and the objects for which the meeting is called, shall be given by the President or Vice President or Secretary unless waived in writing. Such notice shall be in writing to each member at his address as it appears on the books of the Association and shall be mailed not less than ten (10) 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. Notice of meeting may be waived before or after meetings.

C. ANNUAL MEETING. The annual meeting shall be held at 2:00 P.M., Eastern Standard Time, on the second Friday of February of each year for the purpose of electing Directors and transacting any other business authorized to be transacted by the members, provided, however, that if that day is a legal holiday, the meeting shall be held at the same hour on the next day following that is not a holiday. At the annual meeting, the members shall elect by plurality vote (cumulative voting prohibited), a Board of Directors and shall transact such other business as may properly be brought before the meeting.

D. SPECIAL MEETING. Special meetings of the members for any purpose or purposes, unless otherwise prescribed by Statute, may be called by the President or Vice President, and shall be called by the President, Vice President or Secretary, at the request, in writing, of a majority of the Board of Directors, or at the request, in writing, of voting members representing one-third of the members' total votes, which request shall state the purpose or purposes of the proposed meeting. Business transacted at all such meetings shall be confined to the objects stated in the Notice thereof.

E. WAIVER AND CONSENT. Whenever the vote of members at a meeting is required or permitted by any provision of these By-Laws to be taken in connection with any action of the Association, the meeting and votes of members may be dispensed with if not less than three-fourths (3/4ths) of the members who would have been entitled to vote upon the action if such meeting were held, shall consent in writing to such action being taken, however, Notice of such action shall be given to all members, unless all members approve such action.

F. ADJOURNMENT. 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.

G. QUORUM. A quorum at members' meetings shall consist of persons entitled to cast a majority of the votes of the entire membership. The acts approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the members, except when approval by a greater number of members is required by the Declaration of Condominium, the Articles of Incorporation or these By-Laws.

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

1. Election of chairman of the meeting.
2. Calling of the roll and certifying of proxies.

3. Proof of notice of meeting or waiver of notice.
4. Reading and disposal of any unapproved minutes.
5. Reports of officers.
6. Reports of committees.
7. Election of inspectors of election.
8. Election of directors.
9. Unfinished business.
10. New business.
11. Adjournment.

I. APPROVAL OR DISAPPROVAL. Approval or disapproval of a unit owner upon any matter, whether or not the subject of an Association meeting, shall be by the voting members, provided, however, that where a unit is owned jointly by a husband and wife and they have not designated one of them as a voting member, their joint approval or disapproval shall be required where they are both present, or in the event only one is present, the person present may cast the vote without establishing the concurrence of the absent person.

J. PROVISO. Provided, however, that until the "First Election of Directors" is had in accordance with the Articles of Incorporation, there shall be no meeting of the members of the Association unless a meeting is called by the Board of Directors of the Association, and should a meeting be called, the proceedings shall have no effect unless approved by the Board of Directors of the Association.

K. 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.

ARTICLE III

MEMBERSHIP AND VOTING

A. MEMBERSHIP. Membership in the Association shall be limited to the owners of the Condominium units located in the Condominium for which this Corporation has been designated the "Association" to operate and administer said Condominium by virtue of the Declaration of Condominium, and the owners of each apartment of the Condominium shall be entitled to one vote to be cast by the person determined in accordance with this Article. Transfer of unit ownership, either voluntarily or by operation of law, shall terminate membership in the Association, and said membership shall become vested in the transferee. If an apartment is owned by one person, his right to vote shall be established by the record title to his apartment, and he shall be "the voting member" as defined below. If unit ownership is vested in more than one person, then all the persons so owning said unit shall be members eligible to hold office, attend meetings, and use the common facilities of the Condominium, but, as hereinafter indicated, the vote of a unit shall be cast by the "voting member". If unit ownership is vested in a corporation, said corporation may designate an individual officer or employee of the corporation as its "voting member".

B. TRANSFER OF MEMBERSHIP. Any application for the transfer of membership, or for a conveyance of an interest in, or to encumber or release a Condominium parcel, where the approval of the Board of Directors of the Association and as set forth in these By-Laws and the Declaration of Condominium and Exhibits attached thereto, shall be accompanied by an application in a

form approved by the Board of Directors, and an application fee in an amount set by the Board of Directors of the Association, to cover the cost of verifying the application.

C. VOTING. The owners of each unit in the Condominium shall be entitled to one vote, and the vote of a Condominium unit shall not be divisible. If the Condominium unit owner owns more than one unit, he shall be entitled to vote for each unit owned. A majority of the members total votes shall decide any question, unless the Declaration of Condominium, By-Laws, Articles of Incorporation of the Association, or other Condominium documents provide otherwise, in which event the voting percentage required in said Condominium documents shall control.

D. PROXIES. Votes may be cast in person or by proxy. All proxies shall be in writing and signed by the person entitled to vote (as set forth in Article V below) and shall be filed with the Secretary prior to the appointed time of the meeting, or any adjournment thereof. A proxy shall be valid only for the particular meeting designated therein. Where a unit is owned jointly by husband and wife, and if they have not designated one of them as the voting member, a proxy must be signed by both husband and wife where a third person is designated.

E. DESIGNATION OF VOTING MEMBER. If a Condominium unit is owned by one person, his right to vote shall be established by the recorded title to the unit. If a Condominium unit is owned by more than one person, the person entitled to cast the vote for the unit shall be designated in a Certificate, signed by all of the record and title owners of the unit and filed with the Secretary of the Association. If a Condominium unit is owned by a Corporation, the officer or employee thereof entitled to cast the vote of the unit for the Corporation shall be designated in a Certificate for this purpose, signed by the President or Vice President, attested to by the Secretary or Assistant Secretary, and filed with the Secretary of the Association. The person designated in such Certificate who is entitled to cast the vote for a unit shall be known as the "voting member". If such a Certificate is not on file with the Secretary of the Association, for a unit owned by more than one person, or a corporation, the vote of the unit concerned shall not be considered in determining the requirement for a quorum, or for any purpose requiring the approval of a person entitled to cast the vote for the unit, except that if said unit is owned by a husband and wife. Such Certificate 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 an apartment may be revoked by any owner of an apartment if a Condominium unit is owned jointly by husband and wife, the following three provisions are applicable thereto.

1. They may, but they shall not be required to designate a "voting member".

2. If they do not designate a "voting member", and if both are present at a meeting and unable to concur in their decision upon any subject requiring a vote, they shall lose the right to vote on that subject at that meeting.

3. Where they do not designate a "voting member", and only one is present at a meeting, the person present may cast the unit vote, just as though he or she owned the unit individually, and without establishing the concurrence of the absent spouse.

ARTICLE IV

DIRECTORS

A. MEMBERSHIP. The affairs of the Association shall be managed by a Board of not less than three nor more than eleven directors, the exact number to be determined by a majority of the members at the time of election.

B. ELECTION OF DIRECTORS. The election of directors shall be conducted in the following manner:

1. Election of directors shall be held at the annual members' meeting.

2. A nominating committee of five (5) members shall be appointed by the Board of Directors not less than 30 days prior to the annual members' meeting. The committee shall nominate one person for each director then serving. Nominations for additional directorships 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 directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining directors.

5. Any director may be removed by concurrence of two-thirds of the votes of the entire membership at a special meeting of the members called for that purpose. The vacancy in the Board of Directors so created shall be filled by the members of the Association at the same meeting.

6. Provided, however, that until the Developer of the condominium has completed all of the contemplated improvements and closed the sales of all of the apartments of the condominium or until June 1, 1976, or until Developer elects to terminate its control of the condominium, whichever shall first occur, the first directors of the Association shall serve, and in the event of vacancies the remaining directors shall fill the vacancies, and if there are not remaining directors the vacancies shall be filled by the Developer.

C. TERM. The term of each director's service shall extend until the next annual meeting of the members and subsequently until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

D. ORGANIZATIONAL MEETING. The organization meeting of a newly-elected Board of Directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the directors at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary.

E. REGULAR MEETINGS. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the directors. Notice of regular meetings shall be given to each director, personally or by mail, telephone or telegraph, at least three days prior to the day named for such meeting.

F. SPECIAL MEETINGS. Special meetings of the directors may be called by the president and must be called by the secretary at the written request of one-third of the directors. Not less than

three days' notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

G. WAIVER. Any director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

H. QUORUM. A quorum at directors' meeting shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the board of directors, except when approval by a greater number of directors is required by the Declaration of Condominium, the Articles of Incorporation, or these By-Laws.

I. ADJOURNMENT. If at any meeting of the Board of Directors, there is 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.

J. APPROVAL OF MINUTES. The joinder of a director in the action of a meeting by signing and concurring in the minutes of that meeting shall constitute the presence of such director for the purpose of determining a quorum.

K. PRESIDING OFFICER. The presiding officer of directors' 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 directors present shall designate one of their number to preside.

L. ORDER OF BUSINESS. The order of business at directors' meetings shall be:

1. The calling of roll.
2. Proof of due notice of meeting.
3. Reading and disposal of any unapproved minutes.
4. Reports of officers and committees.
5. Election of officers.
6. Unfinished business.
7. New business.
8. Adjournment.

M. DIRECTORS' FEES. Directors' fees, if any, shall be determined by the members.

ARTICLE V

POWERS

A. POWERS AND DUTIES. All of the powers and duties of the Association existing under the Condominium Act, Declaration of Condominium, Articles of Incorporation and these By-Laws shall be exercised exclusively, by the Board of Directors, its lawfully appointed agents, contractors or employees, subject only to approval by apartment owners when such is specifically required, including, but not limited to, the following powers:

1. To make assessments, collect said assessments, and use and expend the assessments to carry out the purposes and powers of the Association, subject to any applicable management agreement now in force or in force at any future date.

2. To employ, dismiss and control the personnel necessary for the maintenance and operation of the project, and of the common areas and facilities, including the right and power to employ attorneys, accountants, contractors, and other professionals, as the need arises, and under any applicable Management Agreement.

3. To make and amend regulations respecting the operation and use of the common elements and Condominium property and facilities, and the use and maintenance of the Condominium units therein.

4. To contract for the management of the Condominium and to delegate to such contractor all of the powers and duties of the Association except those which may be required by the Declaration of Condominium to have approval of the Board of Directors or membership of the Association. To contract for the management or operations of portions of the common elements or facilities susceptible to the separate management or operation thereof, and to lease or concession such portions.

5. The further improvement of the Condominium property both real and personal, and the right to purchase realty and items of furniture, furnishings, fixtures and equipment for the foregoing, and the right to acquire and enter into agreements pursuant to F.S. 711.121 and as amended, subject to the provisions of the applicable Declaration of Condominium, this Association's Articles of Incorporation, and these By-Laws, and the provisions of the applicable Management Agreement.

6. Designate one or more committees which, to the extent provided in the resolution designating said committee, shall have the powers of the Board of Directors in the management and affairs and business of the Association. Such committee shall consist of at least three (3) members of the Association. The committee or committees shall have such name or names as may be determined from time to time by the Board of Directors, and said committee(s) shall keep regular Minutes of their proceedings, and report the same to the Board of Directors, as required. The foregoing powers shall be exercised by the Board of Directors or its contractor or employees, subject only to approval by unit owners when such is specifically required.

ARTICLE VI

OFFICERS

A. EXECUTIVE OFFICERS. The executive officers of the Association shall be a President, who shall be a director, a Vice President, who shall be a director, a Treasurer, a Secretary and an Assistant Secretary, all of whom shall be elected annually by the Board of Directors and who may be preemptorily removed by vote of the directors at any meeting. 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 Directors 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.

B. PRESIDENT. The President shall be the chief executive officer of the Association. 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.

C. VICE PRESIDENT. 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 Directors.

D. SECRETARY. The Secretary shall keep the minutes of all proceedings of the directors and the members. He shall attend to the giving and serving of all notices to the members and directors 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 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 directors or the president. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.

E. TREASURER. The Treasurer shall have custody of all property of the Association, including funds, securities and evidence 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.

F. COMPENSATION. The compensation of all officers and employees of the Association shall be fixed by the directors. The provision that directors' fees shall be determined by members shall not preclude the Board of Directors from employing a director as an employee of the Association nor preclude the contracting with a director for the management of the condominium.

G. MANAGER. No owner shall be employed as a manager of the Association or any of his assistants.

ARTICLE VII

FINANCES AND ASSESSMENTS

A. 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 these provisions.

B. ACCOUNTS. The receipts and expenditures of the Association shall be credited and charged to accounts under the following classifications as shall be deemed by the Board of Directors in their discretion to be appropriate, all of which expenditures shall be "Common Expenses":

1. "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 the each year, if any, shall be applied to reduce the amount for current expense for the succeeding year.

2. "Reserve for Deferred Maintenance", which shall include funds for maintenance items that occur less frequently than annually.

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

4. "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.

C. BUDGET. The Board of Directors of the Association shall prepare an annual budget for each calendar year for the Condominium which shall include the estimated funds required to

defray the Common Expenses and to provide and maintain funds for the foregoing accounts and reserves according to good accounting practices as follows:

1. An amount for Current Expenses which shall not exceed 115% of the budget for this account for the prior year.
2. An amount for Reserve for Deferred Maintenance which shall not exceed 115% of the budget for this account for the prior year.
3. An amount for Reserve for Replacement which amount shall not exceed 115% of the budget for this account for the prior year.
4. An amount for 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.
5. Provided, however, that the amount for each budgeted item may be increased over the foregoing limitations when approved by apartment owners entitled to cast not less than Sixty Six and Two-Thirds (66 $\frac{2}{3}$) per cent of the votes of the apartment owners of each condominium.
6. Copies of the proposed budget and proposed assessments shall be transmitted to each member thirty (30) days prior to the meeting of the Board of Directors where such budget is proposed to be adopted, as required by the "Condominium Act". If the budget is amended subsequently, a copy of the amended budget shall be furnished to each member.

D. ASSESSMENTS. Assessments against the apartment owners for their shares of the items of the budget shall be made for the calendar year annually in advance except for such "Special Assessments" as may be deemed necessary by the Board of Directors throughout any fiscal year. Such assessments shall be paid quarter-annually, or monthly as determined by the Board of Directors, and the first assessment shall be determined by the Board of Directors of the Association then in office.

E. ACCELERATION OF ASSESSMENT INSTALLMENTS UPON DEFAULT. If an apartment owner shall be in default in the payment of an installment upon an assessment, the Board of Directors may accelerate the remaining installments of the assessment upon notice to the apartment owner, and then the unpaid balance of the assessment for the fiscal year shall come due upon the date stated in the notice, but not less than Ten (10) days after delivery of the notice to the apartment owner, or not less than Twenty (20) days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.

F. ASSESSMENTS FOR EMERGENCIES. Assessments for common expenses or emergencies, herein referred to as "Special Assessments", that cannot be paid from the annual assessments for Common Expenses shall be made only after notice of the need for such is given to the apartment owners concerned. After such notice and upon approval in writing by persons entitled to cast more than one-half (1/2) of the votes of the apartment owners concerned, the assessment shall become effective, and it shall be due after thirty (30) days' notice in such manner as the Board of Directors of the Association may require in the notice of assessment.

G. 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 such accounts shall be only by checks signed

by such persons as are authorized by the directors.

H. ANNUAL AUDIT. An audit of the accounts of the Association shall be made annually by a public accountant, and a copy of the audit report shall be furnished to each member not later than April 1st of the year following the year for which the audit is made.

I. FIDELITY BONDS. Fidelity bonds shall be required by the Board of Directors from all persons handling or responsible for Association funds. The amount of such bonds shall be determined by the directors, but shall be not less than Five Thousand (\$5,000.00) Dollars. The premiums on such bonds shall be paid by the Association.

ARTICLE VIII

AMENDMENTS TO THE BY-LAWS

A. MANNER OF AMENDMENT. Except as otherwise provided in the Declaration of Condominium and the Articles of Incorporation, amendments to the By-Laws may be considered at any regular or special meeting of the unit owners, and may be adopted in the following manner:

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, and said notice shall be made as required by these By-Laws.

2. Resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by a majority of the members of the Association. Directors or members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, such approval shall be either by

(a) Not less than seventy-five (75%) per cent of the Board of Directors and by not less than seventy-five (75%) per cent of the votes of the entire membership of the Association; or

(b) Not less than eighty (80%) per cent of the votes of the entire membership of the Association.

3. Until the First Election of Directors, such approval may only be made by fifty-one (51%) per cent of the entire membership of the Board of Directors of the Association.

D. PROVISO. No amendment shall be made that is in conflict with the Articles of Incorporation or the Declaration of Condominium, as amended. Nor shall any amendment be made changing any condominium parcel or increasing the owner's liability for common expenses unless the record owner thereof and all record owners of liens thereon shall join in the execution of the amendment.

E. EXECUTION AND RECORDING. A copy of each amendment shall be attached to a Certificate certifying that the amendment was duly adopted as an amendment to the By-Laws, which Certificate shall be executed by the officers of the Association with the formalities of a deed. The amendment shall be effective when such Certificate and copy of the amendment are recorded in the public records of Palm Beach County, Florida.

ARTICLE IX

COMPLIANCE AND DEFAULT

A. VIOLATIONS. In the event of a violation (other than the non-payment of an assessment) by the unit owner in any of the provisions of the Declaration of Condominium, of these By-Laws, or of the applicable portions of the Condominium Act, the Association, by directions of its Board of Directors, may notify the unit owner by written notice of said breach, transmitted by mail, and if such violation shall continue for a period of thirty (30) days from date of the notice the Association, through its Board of Directors, shall have the right to treat such violation as an intentional and inexcusable and material breach of the Declaration, of the By-Laws, or of the pertinent provisions of the Condominium Act, and the Association may, then, at its option, have the following elections:

1. An action at law to recover for its damage, on behalf of the Association or on behalf of the other unit owners.
2. An action in equity to enforce performance on the part of the unit owner; or
3. An action in equity for such equitable relief as may be necessary under the circumstances, including injunctive relief.

Upon a finding by the Court that the violation complained of is willful, deliberate or negligent, the unit owner so violating shall reimburse the Association for reasonable attorney's fees incurred by it in bringing such action. Failure on the part of the Association to maintain such action at law or in equity within sixty (60) days from the date of a written request signed by three unit owners, sent to the Board of Directors, shall authorize any unit owner to bring an action in equity or suit at law on account of the violation in the manner provided for in the Condominium Act. Any violations which are deemed by the Board of Directors to be a hazard to public health may be corrected immediately as an emergency matter by the Association, and the cost thereof shall be charged to the unit owner as a specific item, which shall be a lien against said unit with the same force and effect as if the charge were a part of the Common Expenses.

B. NEGLIGENCE OR CARELESSNESS OF UNIT OWNER. All unit owners shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness, or by that of any other member of his family or his or their guests, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in insurance rates occasioned by use, misuse, occupancy or abandonment of any unit or its appurtenances. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance company of rights of subrogation. The expense for any maintenance, repair or replacement required, as provided in this Section, shall be charged to said unit owner as a specific item, which shall be a lien against said unit with the same force and effect as if the charge were a part of the common expenses.

C. COSTS AND ATTORNEY'S FEES. In any proceeding arising because of an alleged default by a unit owner, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorney's fees as may be determined by the Court.

D. NO WAIVER OF RIGHTS. The failure of the Association or of a unit owner to enforce any right, provision, covenant or condition which may be granted by the Condominium documents, shall not

constitute a waiver of the right of the Association or unit owner to enforce such right, provision, covenant or condition of the future.

E. ELECTION OF REMEDIES. All rights, remedies and privileges granted to the Association or unit owner, pursuant to any terms, provisions, covenants or conditions of the Condominium documents, shall be deemed to be cumulative and the exercise of any one or more shall not be deemed to constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other and additional right, remedies or privileges as may be granted to such other party by Condominium documents, or at law or in equity.

F. CONTINUING LIABILITY. Termination of membership in the Condominium shall not relieve or release any such former owner or member from any liability or obligations incurred under or in any way connected with the Condominium during the period of such ownership and membership, or impair any rights or remedies which the Association may have against such former owner and member arising out of or in any way connected with such ownership and membership, and the covenants and obligations incident thereto.

ARTICLE X

AUTHORITY AND RIGHTS OF DEVELOPER

A. RESERVATION. Developer has reserved unto its self and its designated agents, appointees and assigns, the exclusive management, operation and control of the Association, and the responsibility of performing all of the Association's obligations and functions, which the Developer may accomplish directly or indirectly, until after the First Election of Directors as provided in the Articles of Incorporation. Therefore, any provision of these By-Laws, the Articles of Incorporation of the Association, and the Declaration of Condominium of BOCA LINDA NORTH CONDOMINIUM which are in conflict with the provisions in said Condominium Documents for the benefit of the Developer shall be superseded by such provision or provisions for the benefit of the Developer.

The foregoing were adopted as the By-Laws of BOCA LINDA NORTH ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, at the first meeting of the Board of Directors on the 27th day of September, 1974.


President

(CORPORATE SEAL)

Secretary



RECORDED 2354 PAGE 1127

Recorded in O R Book 2
Record verified
Palm Beach County, Fla.
John B. Dunkle
Clerk Circuit Court