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THIS INSTRUMENT PREPARED BY
AND RETURN TO
KEVIN L. EDWARDS, ESQ
BECKER & POLIAKOFF, P A
630 S ORANGE AVENUE
SARASOTA, FL 34236



RECORDED IN OFFICIAL RECORDS
INSTRUMENT # 2002039365 54 PGS
2002 MAR 11 02:01 PM
KAREN E. RUSHING
CLERK OF CIRCUIT COURT
SARASOTA COUNTY, FLORIDA
CBETHEL Receipt#145100

**CERTIFICATE OF AMENDMENT
REFLECTING THE ADOPTION
OF THE
SECOND AMENDED AND RESTATED DECLARATION OF CONDOMINIUM
FOR
FAIRWAY OAKS, A CONDOMINIUM
AND TO THE
SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION
AND
SECOND AMENDED AND RESTATED BYLAWS
OF
FAIRWAY OAKS CONDOMINIUM, INC.**

The undersigned officers of Fairway Oaks Condominium, Inc , a Florida not-for-profit corporation organized and existing to operate Fairway Oaks, a Condominium, as originally recorded in O R Book 915, Page 837, et seq , Public Records of Sarasota County, Florida, as amended, hereby certify that the attached Second and Amended and Restated Declaration of Condominium was adopted at a special membership meeting held February 13, 2002 and the attached Second Amended and Restated Bylaws and Second Amended and Restated Articles of Incorporation were adopted at an annual membership meeting held January 2, 2002 All documents were duly adopted in the manner provided in the governing documents of the Association The undersigned further certify that the documents were proposed and adopted in accordance with the subdivision documentation, and applicable law

In witness whereof, the Association has caused this instrument to be executed by its authorized officers this 5th day of MARCH, 2002, at Sarasota County, Florida

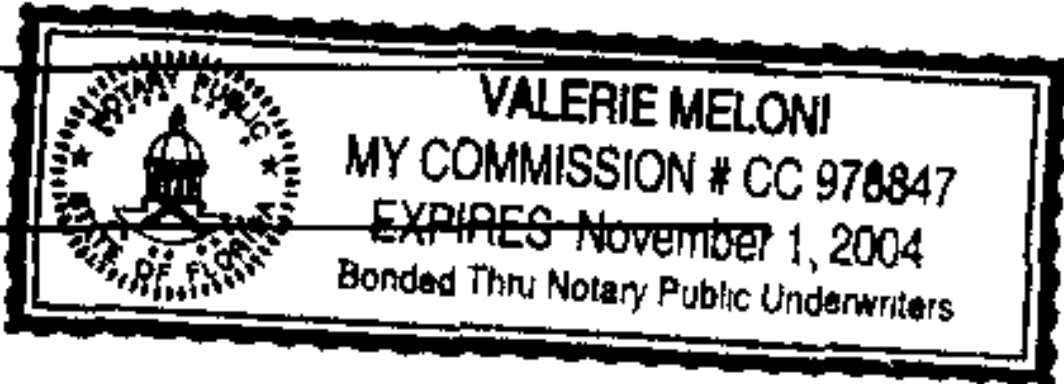
Jerry Blommel
Witness Signature
JERRY BLOMME L
Printed Name
Valerie Meloni
Witness Signature
VALERIE MELONI
Printed Name

FAIRWAY OAKS CONDOMINIUM, INC
BY LuAnne Parker
LuAnne Parker, President

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 5th day of MARCH, 2002 by LuAnne Parker, as President of Fairway Oaks Condominium, Inc , a Florida corporation, on behalf of the corporation She is personally known to me or has produced _____ as identification If no type of identification is indicated, the above-named person is personally known to me

Valerie Meloni
Notary Public
Printed Name _____
State of Florida
My Commission Expires _____



**SECOND AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM
FOR
FAIRWAY OAKS, A CONDOMINIUM**

*****SUBSTANTIAL RE-WRITING OF DECLARATION – PLEASE
SEE ORIGINAL DECLARATION AND RESTATED DECLARATION
THERE TO FOR CURRENT TEXT*****

The Declaration of Condominium of FAIRWAY OAKS, A CONDOMINIUM (hereinafter the "Condominium") was recorded in Official Records Book 915, Page 837 et seq., of the Public Records of Sarasota County, Florida and subsequently, a Restated Declaration of Condominium was recorded in Official Records Book 2164, Page 2016 et seq., of the Public records of Sarasota County, Florida. That Declaration of Condominium, as it previously has been amended and restated, is hereby being further amended in part and restated in its entirety.

ARTICLE 1 – SUBMISSION STATEMENT

This Second Amended and Restated Declaration of Condominium is made by FAIRWAY OAKS CONDOMINIUM, INC. a Florida not-for-profit corporation. The lands subject to this Declaration as described below and the Improvements located thereon have already been submitted to the condominium form of ownership by the original Declaration. The covenants and restrictions contained in this Declaration shall run with the land, be binding on and inure to the benefit of all present and future owners of condominium parcels. The acquisition of title to any unit or any interest in the condominium property, or use of any portion of the condominium property constitutes an acceptance and ratification of all the provisions of this Second Amended and Restated Declaration of Condominium and the exhibits referenced herein, as they may be lawfully amended from time to time, and an agreement to be bound thereby. The property is more fully described as:

Being a part of the following described parcel, replat of Country Club Addition being a sub of the E 1/2 of the S W 1/4 of the N W 1/4 of section 22 – 36 – 18, plat book 3, page 55 and also a strip of land 40 feet wide in and abutting the E line of the W 1/2 of the S W 1/4 of the N W 1/4 of section 22 – 36 – 18 extending northwardly from the center line of Fruitville Road to the center line of a 16 foot asphalt road a distance of 1363 feet, and being more particularly described as follows. Begin at the S E corner of replat of Country Club Addition Subd as recorded in plat book 3, page 55 of the public records of Sarasota County, Florida, said point being on the North R/W line of Fruitville Road, thence N 0°-11'-02" E 1096.18 feet to the Southerly R/W of Sarasota-Fruitville Drainage District Canal as described in O R Book 195, page 683, thence S 61°-

32'-34" W along said canal R/W 69 17 feet, thence continuing along said canal R/W S 51°-08'-28" W 842 27 feet, thence S 0°-04'-44" W 535 00 feet to the North R/W of said Fruitville Road, thence N 89°-58'-54" E along the North R/W of said Fruitville Road, 713 90 feet to the P O B , and containing 13 50 acres of land

ARTICLE 2 – DEFINITIONS

2.1 "Act" means the Condominium Act , (Chapter 718 of the Florida Statutes) as it now exists or as may be amended from time to time including the definitions therein contained

2.2 "Articles" means the Articles of Incorporation as amended and restated and attached hereto as Exhibit "B"

2.3 "Assessment" means a share of the funds required for the payment of common expenses, which from time to time is assessed against the Unit Owner, and such additional sums which may be assessed directly against the Unit

2.4 "Association" means FAIRWAY OAKS CONDOMINIUM, INC , a Florida Corporation Not For Profit, the entity responsible for the operation of the Condominium

2.5 "Association Property" means that property (real or personal) which is owned or leased by, or is dedicated by a recorded plat to, the association for the use and benefits of its members

2.6 "Bylaws" mean the Bylaws of the Association as amended and restated and attached hereto as Exhibit "C"

2.7 "Common Elements" mean and include

2.7.1 *The portions of the condominium property not included within the Units*

2.7.2 Easements through Units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility and other services to Units and the common elements

2.7.3 An easement of support in every portion of a Unit that contributes to the support of the building, including but not limited to all load bearing interior walls within the units

2.7.4 The property and installations required for the furnishing of utilities and other services to more than one Unit or to the common elements

2.7.5 All outside surfaces of walls except for glass or screened surfaces of windows, doors or porches of the various Units which said glass and screened surfaces are a part of each such Unit and are not common elements

2.7.6 Any other parts of the condominium property designated as common elements in this Declaration

2.8 "Common Expenses" means those expenses for which unit owners are liable to the Association, including but not limited to expenses of administration, maintenance and operation of the condominium association, repair and replacement of common elements and association

property and such other expenses as may be declared common expenses either by this Declaration, the Articles of Incorporation, the Bylaws or by the Association. Common Expenses include, but are not limited to, such items as the cost of premiums for hazard and public liability insurance, repairs, replacements and expenses of the common elements, lawn service, utility bills, pool service, all real property taxes and special assessments and any use or other taxes (other than income taxes) imposed upon rentals by governmental authorities (if such taxes and special assessments are not charged directly to the Owners of Condominium Parcels), janitor service, accounting and legal fees, wages and fees for managerial and other services, and a reasonable and adequate reserve fund to provide for contingencies, all as may be required in the maintenance and management of this Condominium. The expenses of bulk cable and/or satellite television are specifically considered a common expense, although cable and/or satellite television shall be billed on an equal basis, as permitted by law. Common expenses also include reasonable insurance for directors and officers, road maintenance and operation expenses, master antenna television, and security services, which are reasonably related to the general benefit of the unit owners even if such expenses do not attach to the common elements or property of the condominium.

2.9 "Common Surplus" means the excess of all receipts of the Association, including, but not limited to, assessments, rents, profits and revenues on account of the common elements, above the amount of the common expenses.

2.10 "Condominium Documents" means this Declaration, the Surveyor's Plat attached hereto as Exhibit "A", Articles of Incorporation of Fairway Oaks Condominium, Inc. attached as Exhibit "B", Bylaws attached hereto as Exhibit "C", and Rules and Regulations as they may be adopted, promulgated, amended or repealed from time to time.

2.11 "Condominium Parcel" means a Unit together with the undivided share in the common elements which is appurtenant to said Unit and when the context permits, the term includes all of the appurtenances to the Unit.

2.12 "Condominium Property" means the land and personal property that are subjected to condominium ownership under this Declaration, all improvements on the land, and all easements and rights appurtenant thereto intended for use in connection with the Condominium.

2.13 "County" means the County of Sarasota, State of Florida.

2.14 "Declaration" or "Declaration of Condominium" means this instrument, and as it may be amended from time to time.

2.15 "Limited Common Elements" shall include property reserved for the use of a certain unit to the exclusion of other units as reflected on the condominium plat or in this Declaration. Whenever a portion of the Condominium Property naturally and exclusively services a particular unit and where the area in question lies outside of the boundaries of the unit, the delegation of maintenance responsibility for the area (e.g. air conditioning compressors) shall serve to define the area as a limited common element.

2.16 "Unit" means a part of the condominium property subject to exclusive ownership.

2.17 "Unit Owner" or "Owner of a Unit" means the Owner of a condominium parcel.

ARTICLE 3 – UNIT IDENTIFICATION

The property includes 138 units to create a condominium development, the first group being shown on the plat recorded in Condominium Book 5, on page 7 and made a part hereof. Other groups of units have been added as provided in paragraph 5 of the original Declaration. Amendments adding said additional property to the condominium may be found in O R Book 939, Page 749, O R Book 955, Page 1344, O R Book 962, Page 1057, and O R Book 994, Page 603 of the Public Records of Sarasota County, Florida.

ARTICLE 4 – SURVEY AND PLOT PLAN

A survey of FAIRWAY OAKS, a description of the improvements in which the Units are located and of the Units themselves, and a Plot plan showing the relative position of the buildings of FAIRWAY OAKS, A CONDOMINIUM, appear on that certain Condominium Plat of the same filed in Condominium Book 5, Page 7, Public Records of Sarasota County, Florida.

ARTICLE 5 – COMMON EXPENSES

The common expenses and common surplus of the Condominium shall be apportioned among the Units based upon the unit's ownership share in the common elements as depicted in the Original Declaration of Condominium recorded in Official Records Book 915, Page 837 et seq., of the Public Records of Sarasota County, Florida. Assessments against Unit Owners shall be made by the Board of Directors of the Association, in the manner provided in the Bylaws and as follows:

5.1 Liability for Assessments. A Unit Owner, regardless of how title is acquired, including a purchaser at a judicial sale, shall be liable for all assessments coming due while he/she is the Unit Owner. The grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the grantor for his/her share of the common expenses including attorney's fees and other costs of collection incurred by the Association up to the time of the conveyance, without prejudice to any right the grantee may have to recover from the grantor the amounts paid by the grantee. The liability for assessments may not be avoided by waiver of the use or enjoyment of any common elements or by the abandonment of the Unit for which the assessments are made.

5.2 Default in Payment of Assessments for Common Expenses. Assessments and installments thereof not paid within ten (10) days from the date when they are due shall incur a late fee and bear interest in an amount as determined by the Board of Directors up to the maximum allowed by law. The Association has a lien on each condominium parcel for any unpaid assessments on such parcel, with interest, late charges and for reasonable attorney's fees and costs incurred by the Association incident to the collection of the assessment or enforcement of the lien. The lien is in effect until all sums secured by it have been fully paid or until barred by law. A claim of lien shall be signed and acknowledged by an officer or agent of the Association. Upon recording, the Association's claim of lien shall relate back to the date of the filing of the original Declaration of Condominium. Upon payment the condominium parcel is entitled to a satisfaction of the lien. The Association may bring an action in its name to foreclose a lien for assessments in the manner a mortgage of real property is foreclosed and may also bring an action to recover a money judgment for the unpaid assessments without waiving any claim of lien.

5.3 Notice of Intention to Foreclose Lien. No foreclosure judgment may be entered until at least thirty (30) days after the Association gives written notice to the Unit Owner of its intention to foreclose its lien to collect the unpaid assessments. If this notice is not given at least thirty days before the foreclosure action is filed, and if the unpaid assessments, including those coming due after the claim of lien is recorded, are paid before the entry of a final judgment or foreclosure, the Association shall not recover attorney's fees or costs. The notice must be given by delivery of a copy of it to the Unit owner or by certified mail, return receipt requested, addressed to the Unit Owner. If after diligent search and inquiry the Association cannot find the Unit Owner or a mailing address at which the Unit Owner will receive the notice, the court may proceed with the foreclosure action and may award attorney's fees and costs as permitted by law. The notice requirements of this sub-section are satisfied if the Unit Owner records a Notice of Contest of Lien as provided in the Act.

5.4 Appointment of Receiver to Collect Rental. If the Unit owner remains in possession of the Unit and the claim of lien is foreclosed, the court in its discretion may require the Unit Owner to pay a reasonable rental for the Unit and the Association is entitled to the appointment of a receiver to collect the rent.

5.5 First Mortgagee. The priority of the Association's lien and the obligation for payment of past due assessments in relation to first mortgagees who obtain title as a result of foreclosure or deed in lieu of foreclosure, shall be determined by the Florida Condominium Act, Chapter 718, Florida Statutes (2001), as amended from time to time.

5.6 Possession of Unit. Any person who acquires an interest in a Unit, except First Mortgagees through foreclosure of a first mortgage of record (or deed in lieu thereof), including without limitation persons acquiring title by operation of law, shall not be entitled to occupancy of the Unit or enjoyment of the common elements until such time as all unpaid assessments and other charges due and owing by the former Owner, if any, have been paid. Possession shall be subject to all other Association requirements pertaining thereto.

5.7 Certificate of Unpaid Assessments. Any Unit Owner has the right to require from the Association a certificate showing the amount of unpaid assessments against him/her with respect to his/her Unit.

5.8 Lien For Charges. There is hereby created a common law and contractual lien to secure any service which the Association provides for an individual member and which is not otherwise secured by the statutory lien for common expenses created herein. By way of example, but not limitation, a lien for charges exists to secure repayment to the Association when it must remove or reinstall unit owner alterations or items of unit owner maintenance responsibility in connection with the Association's discharge of its common element maintenance responsibilities. The lien for charges shall be of equal priority to, shall be secured as to interest, late fees and attorney's fees and the like, and shall be foreclosed in the same manner as the common expense lien.

ARTICLE 6 – ASSOCIATION

The administration and management of the condominium shall be by the Condominium Association, who shall have by and through its officers and directors, such powers, authority and responsibilities as are vested in the officers and directors of a corporation not-for-profit under the laws of the State of Florida, including but not limited to those set forth more specifically elsewhere in the Condominium Documents. Each of the Units shall be entitled to one (1) vote at meetings of

the Association which shall be cast in the manner set forth in the Bylaws. The Association shall have authority to enter into management and other agreements concerning the matters of common interest through its officers. The management of the Association and election of the members to the Board of Directors shall be as set forth in the Bylaws without limiting the foregoing, the Association shall have the following powers and duties:

6.1. Access. The irrevocable right of access to each Unit during reasonable hours as may be necessary for the maintenance, repair or replacement of any common elements therein, or for making emergency repairs therein necessary to prevent damage to the common elements or to any other Unit or Units, or to determine compliance with the terms and provisions of this Declaration, the exhibits annexed hereto, and the Rules and Regulations adopted pursuant to such documents, as the same may be amended from time to time. The Association may require that a key be posted for each unit.

6.2 Assessments. The power to make and collect regular and special assessments and other charges against Unit Owners and to lease, maintain, repair and replace the common elements.

6.3 Approval. The power to approve or deny applications for the sale, lease or transfer of a unit.

6.4 Record Keeping. The duty to maintain accounting records according to good accounting practices, which shall be open to inspection by Unit Owners or their authorized representatives at reasonable times.

6.5 Delegation. The power to enter into contracts with others, for valuable consideration, for maintenance and management of the condominium property and in connection therewith to delegate the powers and rights herein contained, including, without limitation, the making and collecting of assessments and other charges against Unit Owners, and perfecting liens for non-payment thereof.

6.6 Regulations. The power to adopt and amend Rules and Regulations covering the details of the operation and use of the condominium property.

6.7 Acquisition of Real Property. The power to acquire real property or otherwise hold, convey, lease and mortgage real property for the use and benefit of its members with the approval of a majority of the entire membership of the Association, which approval may be evidenced in writing or by vote cast at a meeting or as may otherwise be permitted by law.

6.8 Limitation upon Liability of Association. Notwithstanding the duty to maintain and repair parts of the Condominium Property, the Association is not liable to Unit Owners for injury or damage, other than for the cost of maintenance and repair, caused by any latent condition of the Condominium Property. Further, the Association shall not be liable for any such injury or damage caused by defects in design or workmanship or any other reason connected with any alterations or improvements done by or on behalf of any Unit Owners, regardless if whether or not same shall have been approved by the Association pursuant to the provisions hereof.

ARTICLE 7 – AMENDMENT OF DECLARATION

This Declaration of Condominium may be amended in the following manner:

7.1. Notice 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

7.2. Vote Required. A resolution for the adoption of a proposed amendment may be proposed by either a majority of the Board of Directors of the Association or by twenty-five percent (25%) of the voting interests. Except as elsewhere provided, amendments to this Declaration of Condominium shall be adopted with the approval of not less than a majority of the entire membership, evidenced either by vote at any annual or special meeting where a quorum has been obtained, or in writing, in lieu of a meeting. Amendments correcting clerical or scrivener's errors or omissions may be adopted by the Board without a vote of the membership.

7.3. Proviso Provided, however, that no amendment shall unlawfully discriminate against any unit owner, and no amendment shall change any unit nor the share in the common elements appurtenant to it, nor increase the owner's share of the common expenses, unless the record owner of the unit concerned and all record owners of the mortgages on such apartment shall join in the execution of the amendment.

7.4. Execution and Recording A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, 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 Sarasota County, Florida.

ARTICLE 8 – MAINTENANCE, ALTERATION AND IMPROVEMENT

Responsibility for the maintenance of the condominium property, and restrictions upon the alteration and improvement thereof, shall be as follows:

8.1. Association Maintenance The maintenance, repair and replacement of all common elements, Association Property, and exterior building maintenance shall be performed by the Association, and the cost is a common expense. The Unit Owners in this condominium will be assessed a proportionate share of the expenses associated with maintaining, repairing, improving and replacing the Condominium Property as a whole. Exterior building maintenance shall include, but not be limited to, painting, roofing, and maintaining portions of the Condominium Property exposed to the elements, but shall not include maintenance of screen frames or screening, lanai or patio enclosures, or other improvements, alterations or additions made by the Unit Owner to the interior or exterior of the Unit or other portions of the Condominium Property that exclusively service or benefit a particular Unit, unless otherwise provided in this section. The Association's maintenance responsibility includes, without limitation; all electrical conduit, plumbing fixture and installations located outside the boundaries of a Unit, other installations located within a Unit but serving another Unit, or located outside the Unit for the furnishing of utilities to more than one Unit or the common elements. The Association's responsibility does not include interior electrical fixtures, switches or receptacles, plumbing fixtures, or other electrical, plumbing or mechanical installations located within the Unit and serving only that Unit, or any such fixtures or installations located outside of the Unit and serving only one Unit. Notwithstanding anything in the Declaration to the contrary, the Association, by action of its Board of Directors, may assume some of the maintenance responsibilities of the Unit Owners for portions of the Units or limited common elements, provided the Board adopts a resolution setting forth the basis on which the Board has determined that the best interests of the community will be served by the Association assuming the maintenance rather than the Unit Owner. The resolution shall be included as part of the

Association records and all expenses incurred by the Association in performing these assumed maintenance duties shall be a common expense. Any resolution adopted in accordance with this paragraph may be subsequently changed, rescinded or modified by action of the Board of Directors.

8.2. Unit Owner Maintenance Each unit owner is responsible, at his own expense, for all maintenance, repairs, and replacements of (excepting exterior building maintenance) his own unit and limited common elements serving on his unit, except as provided elsewhere herein, whether ordinary or extraordinary including, without limitation maintenance, repair and replacement of screens (including hardware and framing), windows and window glass (including sliding glass doors and other glass partitions and the structural components thereof), unit front entry door, except that the Association may paint entry doors when it is painting the entire buildings, all other doors and the structural components thereof (including locks and hardware) within or servicing the unit, the electrical, mechanical and plumbing fixtures and outlets (including connections) within a unit or serving only that unit, appliances, all portions of the heating and air conditioning equipment and utility installations in connection serving an individual unit (no matter where located); carpeting and other floor covering, door and window hardware and locks, all other facilities or fixtures located or contained entirely within the Owner's Unit or limited common element area, such as a lanai, that serves only one Unit, all interior walls with ceilings, including interior walls which form a part of the outer side of the building including drywall and framing, and including walls and ceilings within balcony areas All said areas, if located outside of the boundaries of the unit, are declared limited common elements. Parking areas shall be maintained by the Association. Any insurance proceeds paid to the Association with respect to any loss or damage within the unit or limited common elements which is covered by the Association's casualty insurance, and which loss would otherwise be borne by the unit owner, shall be paid to the unit owner, after the work has been completed and invoices have been submitted verifying the costs of repair In connection with his maintenance, repair and replacement obligations, the Unit Owner shall also have the following responsibilities

8.2.1 Except for the installation of a lanai approved by the Board of Directors, no Unit Owner may alter, modify, improve or otherwise change the appearance of any exterior surface of a Unit, the common elements or Association Property Requests for interior Unit electrical, mechanical and structural additions, alterations or improvements (collectively referred to as "interior Unit alterations") must be submitted to the Board along with detailed plans and/or drawings depicting the interior Unit alterations The Board shall either grant or deny such request within thirty (30) days after its receipt of the request and plans/drawings The Board's failure to act within the stipulated time shall constitute the Board's consent to the interior Unit alterations. The Association, through action of the President or Manager, may extend the thirty (30) day review period to meet unforeseen or emergency circumstances The proposed interior Unit alterations shall be performed in compliance with all laws, rules, ordinances and regulations of all governmental authorities having jurisdiction, and with any conditions imposed by the Association with respect to design, structural integrity, aesthetic appeal, construction details, lien protection or otherwise Once approved by the Board of Directors, such approval may not be revoked Owners are required to ensure that no waste or damage to the Condominium Property occurs during the construction of interior Unit alterations All construction and other debris must be removed from the Condominium Property daily and shall not be placed in the Association's garbage receptacles, unless otherwise permitted (in advance) by the Board of Directors The Board may require the Owner to submit a reasonable deposit (not to exceed \$250 00) to the Association that may be used for clean up or other expenses associated with the interior Unit alteration work All monies remaining from the deposit shall be

promptly returned to the Owners. The Board may appoint an Architectural Control Committee to assume the foregoing functions on behalf of the Board and to make recommendations to the Board. The Association may condition such approval on criteria as the Board deems reasonable, including but not limited to.

8.2.1.1 Oversight by the Association or its agent,

8.2.1.2 Restrictions as to hours of work,

8.2.1.3 Imposition of time limits in which jobs must be completed and prohibitions against major interior Unit alterations during certain times of year

8.2.1.4 Restrictions regarding equipment that may be parked or stored on or near the Condominium Property during construction.

8.2.1.5 Restrictions regarding storage of materials and supplies necessary for the construction to be performed

Nothing shall preclude the Association from acting as the owner's agent and obtaining the services of Contractors to perform unit owner maintenance responsibilities, provided that the Association and the owner so agree in the event of an emergency, and provided that the owner is deemed to consent to reimbursement of expenses incurred, secured by such rights as exist for collecting common expenses under these condominium documents

8.2.2 With regard to lanais, the Unit Owner who has the right to the exclusive use of said lanai shall be responsible for the maintenance, care and preservation of the floor coverings, the screens and frames, storm shutters and other enclosures, fixed and/or sliding glass doors and affiliated framing and hardware thereof, the wiring, electrical outlet(s) and fixture(s) thereon, if any, and the replacement of light bulbs. The Association shall be responsible for structural maintenance, repair and replacement of the unfinished concrete lanai floors as originally installed by the developer

8.2.3 Each unit owner is responsible for all decorating within his own unit, including painting, wallpapering, ceiling fans, paneling, floor covering, draperies, window shades, curtains, lamps and other light fixtures, and other furnishings and interior decorating

8.2.4 If a unit owner makes any modifications, installations, or additions to the interior or exterior of the unit, common elements, or limited common elements, the unit owner shall be financially responsible for the insurance, maintenance, care, and preservation of the modifications, installations or additions and shall execute such documents as the Association may promulgate accepting said financial responsibility. Any modification, alteration, or addition to the condominium property made by a unit owner, and duly approved by the Board of Directors, may be required to be removed in connection with the Association's maintenance of the common elements. In such cases, the unit owner who installs the alteration, addition, or improvement (and their successors in title) shall be obligated to reimburse the Association for any costs affiliated with removal and/or re-installation of the item, with said obligation being secured by a right of lien of equal dignity to the common expense lien created by this Declaration. Further, the Association, its contractors and agents, shall not be liable for any damage to the item arising out of its removal and/or reinstallation, unless occasioned by the gross negligence or willful misconduct of the Association or its contractor or agent

8.3. Alterations by Association The Board shall have the authority to make and authorize material alterations or substantial additions to the common elements or association property. Provided, however, that if any such alteration or addition requires the expenditure of more than \$10,000.00 the Board must obtain the approval of at least a majority of the members of the entire Association, in writing or at a meeting, before authorizing or proceeding with the work. Necessary maintenance of the common elements, or association property regardless of the level of expenditure, is the responsibility of the Board of Directors.

8.4. Enforcement of Maintenance If, after reasonable notice, the owner of a unit fails to maintain the unit or other portions of the condominium property as required above or makes any unauthorized modifications, improvements or alterations, the Association shall have the right to enter the owner's unit to perform the maintenance functions, and/or to remove any unauthorized modifications, improvements or alterations and restore the unit to a condition in compliance with this Declaration, in which event the unit owner shall be charged for the costs of such activities by the Association which shall be a charge against the unit as in the case of any other assessment.

8.5. Negligence Damage Caused by Condition of Unit. Each unit owner shall be liable to the Association for the expenses of any maintenance, repair or replacement of common elements, Association property, or maintenance of portions of the unit as are the responsibility of the Association, made necessary by his act or negligence, or by that of any member of his family or his or their guests, employees, agents, or lessees. If any condition, defect or malfunction existing within a unit, if caused by the owner's negligence, shall cause damage to the common elements or to other units, the owner of the offending unit shall be liable to the person or entity responsible for repairing the damaged areas for all costs of repair or replacement not paid by insurance (including the deductible). If one or more of the units involved is not occupied at the time the damage is discovered, the Association may enter the unit without prior notice to the owner and take reasonable action to mitigate damage or prevent its spread at the unit owner's expense. The Association may, but is not obligated to, repair the damage with the prior consent of the owner.

ARTICLE 9 – INSURANCE, RECONSTRUCTION AND REPAIR AFTER CASUALTY

9. Insurance The insurance that shall be carried upon the Condominium Property, including the Units, Common Elements and Association Property shall be as follows:

9.1 Authority to Purchase Insurance All insurance policies shall be purchased by the Association for the benefit of the Association and the Unit Owners and their mortgagees as their respective interests may appear.

9.2 Coverage

9.2.1 Casualty. Except as otherwise provided herein, the Association shall obtain and maintain fire and extended coverage insurance with a responsible insurance company, or through alternate sources as may be available, upon the insurable improvements of the Condominium, including Association Property, the Common Elements, the portions of the Units contributing to the structure of the condominium building, and the personal property of the Association, for the full replacement or insurable value thereof, provided the Board may exclude foundation and excavation costs in its discretion. Notwithstanding the foregoing requirement, the Association, through its Board of Directors, will have fulfilled its duty to obtain

insurance coverage if it obtains and maintains such insurance coverage as may be available from time to time given market and economic conditions, provided such coverage shall always meet the minimum level of adequate coverage required by Section 718 111(11), Florida Statutes (2001) The original policy of insurance shall be held by the Association, and Institutional Lenders shall be furnished, upon request, mortgage endorsements covering their respective interests Each Unit Owner shall be responsible for insuring personal property located within the Unit, ceiling, floor and wall coverings, and electrical fixtures, appliances, air conditioning and heating equipment, water heater, and built-in cabinets to the extent these items are located within the Unit boundaries, and any improvements made within the Unit which are not covered by the Association policy. The owners shall also be responsible to insure any portion of the Condominium Property which may be removed from Association insurance responsibilities by virtue of future amendments to Section 718 111(11), Florida Statutes (2001) Notwithstanding the foregoing, any insurance otherwise required to be maintained by the Unit Owners by the terms hereof may be included in the insurance coverage purchased by the Association and paid for as part of the Common Expenses, if so authorized by the Association Board of Directors, unless prohibited by law

9.2.2 Liability Insurance The Association shall obtain and maintain public liability insurance covering all of the Common Elements and Association Property and insuring the Association and the Unit Owners as their interest may appear in such amount as the Board of Directors may deem appropriate The Board of Directors shall have authority to compromise and settle all claims against the Association or upon insurance policies held by the Association The Unit Owners shall have no personal liability upon such claims, except as may be otherwise provided by law, and nothing herein contained shall in any way be construed as imposing upon the Association a duty to assess Unit Owners for the purpose of raising sufficient funds to discharge any liability in excess of insurance coverage Each Unit Owner will be responsible for procuring and maintaining public liability insurance covering losses that may occur in and about the owner's Unit, as the Owner may deem appropriate

9.2.3 Worker's Compensation. Such worker's compensation coverage as may be required by law.

9.2.4 Other Insurance. Such other insurance as the Board of Directors may from time to time deem to be necessary, including but not limited to Officers and Directors Liability insurance coverage, flood insurance, and insurance for the benefit of its employees

9.2.5 Deductible and Other Insurance Features. The Board of Directors shall establish the amount of the deductible under the insurance policies, and other features, as they deem desirable and financially expedient, in the exercise of their business judgment.

9.3 Premiums Premiums upon insurance policies purchased by the Association shall be paid by the Association as a Common Expense

9.4 Insurance Shares or Proceeds Insurance proceeds of policies purchased by the Association covering property losses shall be paid to the Association, and all policies

and endorsements thereon shall be deposited with the Association. The duty of the Association shall be to receive such proceeds as are paid and to hold and disburse the same for the purposes stated herein and for the benefit of the Unit Owners and their mortgagees in the following shares:

9.4.1 Common Elements. Proceeds on account of damage to Common Elements - an undivided share for each Unit Owner, such share being the same as the undivided share in the Common Elements appurtenant to the Unit.

9.4.2 Unit. Proceeds on account of damage to Units shall be held in the following undivided shares:

(i) When the Condominium Building is to be restored - for the Owners of damaged Units in proportion to the costs of repairing the damage suffered by each Unit Owner, which cost shall be determined by the Association.

(ii) When the Condominium Building is not to be restored - an undivided share for each Unit Owner, such share being the same as the undivided share in the Common Elements appurtenant to the Unit.

9.4.3 Mortgages. In the event a mortgage endorsement has been issued as to a Unit, the share of that Unit Owner shall be held in trust for the Mortgagee and the Unit Owner as their interests may appear.

9.5 Distribution of Proceeds. Proceeds of insurance policies received by the Association shall be distributed in the following manner:

9.5.1 Reconstruction or repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the proceeds shall be paid to defray the cost thereof as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial Owners, remittances to Unit Owners and their mortgagee's being payable jointly to them. This is a covenant for the benefit of any mortgagee of any Unit and may be enforced by such mortgagee.

9.5.2 Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damage for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial Owners, remittances to Unit Owners and their mortgagee being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by such mortgagee.

9.6 Association as Agent. The Association is irrevocably appointed agent for each Unit Owner and for each Owner of a mortgage or other lien upon any Unit and for each Owner of any other interest in the Condominium Property or any property in which the Association owns an interest, to adjust all claims arising under insurance policies by the Association, and to execute and deliver releases upon the payment of such claim.

9.7 Repair and Reconstruction after Casualty.

9.7.1 Determination to Reconstruct or Repair If any part of the Condominium Property or any property in which the Association owns an interest shall suffer loss or damage by casualty, the improvements shall be restored unless eighty (80%) percent of the voting interests vote to terminate this condominium. Except for the consent of Institutional Lenders as may be provided herein, no further consent from any other person or entity shall be necessary to effectuate a termination of the condominium in the manner above described. In the event the condominium is to be terminated, then all Owners of Units shall immediately convey all their right, title, and interest to their respective Units to the Association. The recording of each such conveyance in the Public Records of Sarasota County will have the immediate effect of releasing all liens upon the respective Unit and shall cause their instantaneous transfer to that Unit Owner's share of the funds to be subsequently distributed by the Association as provided herein.

The Association shall collect all insurance proceeds payable as a result of such destruction, shall collect all assets of the Association which are allocable to the Units in this Condominium and which may remain after the Association pays its liabilities, and shall effect a public or private sale of the Condominium Property, by whatever means the Association Board of Directors shall deem best, for the highest and best price, for cash or terms, as soon as practicable consistent with local real estate market conditions. The Association may make partial distributions of each Unit's share of the funds collected by the Association at such times and in such aggregate amounts as the Association Board of Directors may deem appropriate. In determining the amount of any partial distribution, the Association Board of Directors shall ensure that sufficient funds are retained by the Association to cover unpaid or anticipated costs, fees, or other liabilities of the Association. When the Association has collected all insurance proceeds and all proceeds from the sale of the Condominium Property and, to the extent applicable, the assets of the Association and has paid all applicable Association liabilities and reasonable Association fees, appraiser's fees, and other costs reasonably incurred, the Association shall make a final distribution of each Unit's share of the remaining funds held by the Association.

Any distribution, whether partial or final, of a Unit's share of the funds held by the Association shall be made jointly to the Owner of the Unit and the record Owners of any mortgages or other liens encumbering the Unit at the time of the recording of the conveyance to the Association by the Unit Owner. All mortgages and other liens upon the respective Units shall be fully released and discharged as provided herein even though the share of a particular Unit in the funds distributed by the Association is insufficient to pay all liens in full, in such event the lienholders who had priority against the title to the Unit shall have priority of payment of the Unit's share of such funds. Nothing herein provided shall in any way relieve the Unit Owner of his personal liability for any deficiency which may remain upon any liens which encumbered his Unit at the time of his conveyance to the Association.

9.7.2 Method.

(i) Plans and Specifications. Any repair or reconstruction must be substantially in accordance with the plans and specifications for the original improvements, if

available, or if not, then according to plans and specifications approved by the Board of Directors of the Association, provided that if the damaged property is a Building containing Units, approval must also be obtained from the Owners of all Units and mortgagees of record in the damaged Building, which approval shall not be unreasonably withheld

(ii) Responsibility. If the loss or damage is only to those parts of a Unit or Units for which the responsibility of maintenance and repair is that of the Unit Owner, then the Unit Owner shall be responsible for repair and reconstruction. In all other instances, the responsibility for repair and reconstruction after casualty shall be that of the Association.

(iii) Estimates of Costs. Immediately after a determination is made to repair or reconstruct damage to property for which the Association has responsibility for repair and reconstruction, the Association shall obtain reliable and detailed estimates of the cost of the repair or reconstruction.

(iv) Assessments. If the insurance proceeds are insufficient to defray the estimated cost of repair of the Common Elements or any property in which the Association owns an interest, or if at any time during repair or reconstruction the insurance proceeds are insufficient, Assessments shall be made against all Unit Owners who own the damaged Units in the proportion that the damage to their Unit bears to the whole, and against all Unit Owners in the case of damage to Common Elements or Association Property, in sufficient amounts to provide the necessary funds for the payment of such costs. Such Assessments on account of damages to Common Elements or Association Property, shall be in proportion to the Unit Owner's share of the Common Expense.

9.7.3 Construction Funds. The funds for payment of costs of reconstruction and repair after casualty, which shall consist of insurance proceeds and funds collected by the Association by Assessments against Unit Owners shall be disbursed in payment of such costs in the following manner:

(i) Association - Insurance. The proceeds of insurance collected on account of casualty and the sums from collections of Assessments against Unit Owners on account of such casualty shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner and order:

(ii) Association - Lesser Damage. If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is less than \$100,000.00, then the construction fund shall be disbursed in payment of such costs upon the order of the Association.

(iii) Association - Major Damage. If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is more than \$100,000.00 then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association and upon approval of an architect or engineer qualified to practice in Florida and engaged by the Association to supervise the work.

(iv) **Unit Owners.** The portion of insurance proceeds representing damage for which responsibility of reconstruction and repair lies with a Unit Owner shall be paid by the Association to the Unit Owner and if there is a mortgagee endorsement to such Unit, then to the Unit Owner and the mortgagee jointly, who may use such proceeds as they may deem advisable

(v) **Surplus.** It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs of reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial Owners of the fund in the manner elsewhere stated

ARTICLE 10 – USE RESTRICTIONS

The following restrictions shall apply to and bind the Condominium, Condominium property, Unit, Units and Unit parcels, to-wit

10.1 Uniformity of Appearance. All Condominium Units shall be and remain of like exterior design, shape, color and appearance as other Condominium Units of the same class or type

10.2 Nuisances. Occupants of Condominium Units shall not permit, suffer or maintain in their premises loud noises, obnoxious odors or offensive household pets. The condominium units shall not be used for any immoral, improper or unlawful purpose and no use or behavior shall be allowed which will create a public or private nuisance, nor which shall unreasonably interfere with the quiet possession or enjoyment of the condominium property, nor which becomes a source of annoyance to the condominium residents. All property shall be kept in a neat and orderly manner

10.3 Single Family Residential Use. That no business, commercial use or trade shall be permitted to be conducted in any Unit, and that each unit shall be used only as a single family residential dwelling. As used in the Condominium Documents, "single family" means one natural person, or a group of two or more natural persons living together, each of whom is related to each of the others by blood, marriage or adoption, or not more than two persons not so related, who customarily reside together as a single housekeeping unit. No unit may be divided or subdivided into a smaller unit nor any portion sold or otherwise transferred

10.3.1 No more than four (4) persons may occupy a two (2) bedroom unit, no more than six (6) persons may occupy a three (3) bedroom unit, and no more than eight (8) persons may occupy a four (4) bedroom unit

10.4 Compliance with Laws. The occupants and Owners of each Unit shall keep and obey all laws, ordinances, regulations, requirements and rules of all governmental bodies, divisions or subdivisions, in so far as the same pertain to the control or use of such Unit

10.5 No Subdividing. No Condominium parcel or Unit shall be divided or severed from the realty

10.6 Antenna Restrictions No television, radio, satellite, or other antenna or satellite system intended to service a single unit may be installed on the Common Elements by any person other than the Association, except as provided herein. Certain television, satellite, or

other antenna systems intended to service a single unit shall only be installed according to the following requirements:

Permitted antennas include antennas intended to service a particular unit (collectively hereinafter referred to as "antennas")

Direct broadcast satellite dishes (DBS) that are less than one meter in diameter

Multi-channel, multi-point distribution service devices (MMDS) that are less than one meter in diameter or diagonal measurement

Individual antennas are only permitted to be located on exclusive use areas, such as lanais, so long as the installation does not penetrate or intrude upon common elements or other Association Property. To the extent feasible, all individual antennas must be placed in locations that are not visible from any street and in a location to minimize annoyance or inconvenience to other residents of the community if this placement would still permit reception of an acceptable quality signal.

All individual antennas shall be painted to blend into the background against which it is mounted for so long as the paint will not interfere with an acceptable quality signal. All individual antennas shall be screened from view from neighboring properties, and pedestrian and vehicular access areas.

To safeguard the safety of the unit owners, occupants of the residence in which the antenna is located, neighboring property owners, and other owners and members in the community, it shall be the obligation of the owner to comply with all applicable local, state and federal safety requirements, including but not limited to obtaining a permit for the installation of the antenna, if any, hiring licensed contractors with sufficient expertise and adequate insurance to protect their work, installing the antennas away from power lines and other potentially dangerous areas, installing and using the antenna in accordance with safety recommendations and requirements of the antenna manufacturer, and in accordance with the customs and standards for the antenna industry, including compliance with electrical code requirements to properly ground the antenna, and installation requirements to properly secure the antenna.

As an alternative to individual antennas, the Board of Directors may install a "building antenna", which shall be capable of providing video programming to all units in the condominium building.

10.7 Exterior Appearance. No clothes lines, hangers or drying facilities shall be permitted or maintained on the exterior of any Unit or in or on any part of the common elements and no clothes, rugs, drapes, spreads or household articles or goods of any sort shall be dried, aired, beaten, cleaned or dusted by hanging or extending the same from any window or door. Nothing is allowed or permitted to be stored, placed or maintained on the common elements in the absence of advance written permission from the Board of Directors. Notwithstanding the same, each unit may have one (1) outdoor mat placed in front of the entrance door to the Unit.

10.8 No Partition. No Unit shall be the subject of a partition action in any Court of the State of Florida, and all Unit owners do by their acceptance of a conveyance of such Unit waive any right to maintain or bring such action.

10.9 No Interference. No electric machine or apparatus of any sort shall be used or maintained in any Unit that causes interference with the Television reception in other Units

10.10 Compliance with Rules. All occupants, tenants and guests of Units must abide by all Rules and Regulations promulgated by the Association concerning occupancy and use of the Condominium Units and common elements and areas

10.11 Overnight Guests in the Absence of the Unit Owner or Tenant. Tenants are not permitted to have overnight guests (related or non-related) in the absence of the tenant(s) Unit owners are permitted to have overnight guests in the absence of the Unit Owner for periods not to exceed ninety (90) days, subject to the following conditions and such other rules and regulations as may be deemed necessary by the Board to effectuate the residential, non-transient nature of this Condominium The Unit Owner must provide the Association with prior notice of any intended occupancy in his/her absence, along with such other information that the Board may reasonably require such as, and without limitation, the names and address of the guests, the relationship (familial or otherwise) to the Owner(s), the duration of the stay, the type of vehicle, etc

10.12 Parking Spaces. Parking of automobiles is permitted only in paved areas specifically designated and marked for parking and parking in any other area is prohibited, except as may otherwise be provided in the Rules and Regulations as adopted from time to time by the Board of Directors. Unit Owners must park their vehicles only in their assigned parking space Parking spaces shall be used solely and exclusively for that purpose Non-commercial, passenger pick-up trucks may be parked, however, no trucks, open-bed vehicles, commercial vehicles, buses, campers, mobile homes, motor homes, motorcycles, motor scooters, mopeds, golf carts, off road vehicles, inoperable vehicles, unregistered vehicles, vehicles with expired tags or no tags, vehicles not owned by or registered to a Unit Owner or properly approved tenant, boats, or trailers of any kind shall be permitted to be parked or stored at any time upon any part of the Condominium Property This provision applies to all Owners, tenants and guests and other invitees of Owners or tenants This provision shall not apply to the temporary (less than 12 hours) parking of commercial vehicles used by outside vendors to furnish commercial services to the Condominium Property (the Units or common elements) or to the temporary parking (less than 12 hours) of non-commercial, passenger pick-up trucks owned or operated by guests of Unit Owners The temporary parking of a guest's vehicle (in compliance with this section) shall be permitted only in a designated guest parking space Guests must park their vehicles only in a guest parking space or in a Unit Owner's second parking space

10.13 Pets. Each Unit Owner (regardless of the number of Owners), may maintain up to a maximum of one (1) household pet in a Unit, to be limited to domestic dogs weighing 25 pounds or less at maturity, or domestic cats, provided said pet is not kept, bred, or maintained for any commercial purpose and does not become a nuisance or annoyance to neighbors Unit Owners must pick up all solid wastes of their pets and dispose of such waste immediately All pets, including cats, must be leashed or held at all times when outside the Unit Pets shall not be walked anywhere other than in areas designated by the Association No reptiles or wildlife shall be kept in or on the Condominium Property (including Units)

**ARTICLE 11 - TRANSFERS SUBJECT TO APPROVAL
SALES, LEASES AND OTHER TRANSFERS**

In order to maintain a community of congenial residents and thus protect the value of the condominium Units, the sale and leasing of a Unit by an Owner shall be subject to the following provisions

11.1 Transfers Subject to Approval No Unit Owner may lease, or dispose of a Unit or any interest therein by sale, gift or otherwise without prior approval of the Association. The Association may delegate its authority to a director, a committee, or a managing agent.

11.2 Approval of Leasing All leases shall be subject to prior written approval of the Association. Notwithstanding the spouse of an Owner, parents, grandparents or siblings, of either the Owner or his or her spouse, any period of occupancy of a Unit by a person or persons in the absence of the Owner in excess of ninety (90) days, or any period of occupancy of a Unit by persons accompanied by the Unit Owner in excess of ninety (90) days in the aggregate in any calendar year, shall be treated as a lease regardless of whether there is a written lease agreement or monetary consideration. All leases must be approved by the Association. Within a reasonable time, not less than thirty (30) days prior to the commencement of the proposed lease term, a Unit Owner or his agent shall apply to the Association for approval of such lease, if desired, the Board may prescribe the application form. The Board of Directors may require the use of a uniform lease or require the addition of an addendum, protecting the Association's interests. The Owner or the intended lessee shall furnish such information as the Association may reasonably require, including a copy of the proposed lease, and the prospective lessee shall make himself or herself available for a personal interview, if desired by the Board, prior to the approval of such lease. The Association may require a background investigation as to the proposed lessee's finances, credit history, criminal history, residential history or otherwise. The interview may be conducted over the telephone if it would be inconvenient for the applicant to appear for a personal interview. Any intended lessee who desires to maintain a pet as part of his/her occupancy must bring said pet to the screening interview for approval by the board of directors. It shall be the Owner's obligation to furnish the lessee with a copy of all Condominium Documents. Each lease, or addenda attached thereto, shall contain an agreement of the lessee to comply with the Condominium Documents, shall provide or be deemed to provide that any violations of the Condominium documents shall constitute a material breach of the lease, shall contain a provision appointing the Association as agent for the Owner so the Association may act on behalf of the Owner to enforce the lease, evict the lessee, or otherwise. The Owner shall not be relieved of any liability or responsibility hereunder by virtue of the existence of said lease or any of the foregoing provisions. The unit owners shall have a duty to bring his or her tenant's conduct into compliance with the Condominium Documents by whatever action is necessary, including without limitation, the institution of eviction proceedings, where legally permissible. If the unit owner fails to bring the conduct to the tenant into compliance with the Condominium Documents, the Association shall then have the authority to act as agent of the Owner to undertake whatever action is necessary to abate the tenant's non-compliance with the Condominium Documents, including without limitation the right to institute an action for eviction against the tenant in the name of the Association. The Association shall have a right to recover any costs or fees, including attorney's fees, from the Unit Owner that shall be secured by assessment and lien in the same manner as common expense charges. It shall be the duty of the Association to notify the Unit Owner of approval or disapproval of such proposed lease within thirty (30) days after receipt of the application for lease on any prescribed form, completed with all required information, and the personal interview of the proposed lessee, whichever date last

occurs Failure of the Association to respond within thirty (30) days shall be deemed to constitute approval

11 3 General Provisions Regarding Leasing.

11 3 1 A Unit Owner shall not lease the unit more than twice in any twelve (12) month period All approved leases shall be a minimum of three (3) months in duration

11 3 2. Only entire Units may be rented Rent-sharing, the rental of rooms or less than the entire unit is prohibited There shall be no subdivision or subletting of units Units may only be occupied by tenants as a single-family residence Guests of tenants must be registered with the Association Guests of tenants may not use the unit except when the tenant is also in residence All leases shall be for a minimum period of three (3) months

11 3 3 The Board of Directors may relax the leasing approval procedures in connection with the approval of seasonal leases for tenants that have resided in the condominium prior to the seasonal lease subject to the approval process The Association may, but is not required, to conduct a background investigation and personal interview with a seasonal renter that has resided in the condominium prior to the effective date of the lease The Association may waive the application requirement if the tenant has resided in the condominium pursuant to an approved lease or other occupancy prior to the effective date of the instant lease However, this paragraph shall not be construed as to allow leasing, renting or occupancy by persons other than permitted guests without the advance approval of the Board of Directors

11 4 Disapproval of Leasing If the Association disapproves a proposed lease or renewal, the unit owner shall receive a statement so indicating and the lease shall not be made or renewed Any lease made in violation of this Declaration shall be voidable and the Association may institute suit to evict the tenant The Association shall neither have a duty to provide an alternate tenant nor shall it assume any responsibility for the denial of a lease application

11.5. Approval of Sale or Transfer of Unit The approval of the Association that is required for the transfer of ownership of Units shall be obtained in the following manner

A Unit Owner intending to make a sale of the Unit or convey any interest therein shall give to the Association notice of such intention, on forms prescribed by the Board if desired by the Board, and such other information concerning the intended gift, sale and purchase or other transfer as the Association may reasonably require, and shall be accompanied by a copy of the proposed contract of sale signed by the proposed purchaser, if applicable A contractual obligation such as an "Agreement for Deed" is expressly included within the meaning of the term Transfer, for purposes of this provision The Association may require a background investigation as to the prospective owner's finances, credit history, criminal history, residential history or otherwise The prospective purchaser shall make himself or herself available for a personal interview, if desired, by the Board, prior to approval of such sale The interview may be conducted over the telephone if it would be inconvenient for the applicant to appear for a personal interview Any prospective purchaser who desires to maintain a pet as part of his/her occupancy must bring said pet to the screening interview for approval by the board of directors Within thirty (30) days after receipt of such fully completed notice and information, and the holding of a personal interview, whichever date last occurs, the Association must either approve or disapprove the proposed transaction The above requirements as to application, interview and background investigation may be waived by the Association if the proposed transfer is to a trust or to a member of the unit owner's family, if the occupancy of the unit will not change as a result of the transfer If approved, the approval shall

be stated in a certificate executed by an Association officer or its agent, in recordable form. Failure of the Association to respond within the thirty (30) day period shall constitute approval.

11.6 Disapproval of Sale or Transfer of Unit Approval of the Association shall be withheld only if a majority of the entire Board so votes. The Board shall consider the following factors and may confer with counsel in reaching its decision. The following may be deemed to constitute good cause for disapproval:

11.6.1 The application for approval on its face, or subsequent investigation thereof, indicates that the person seeking approval intends to conduct himself or herself or the occupancy is inconsistent with the Condominium Documents.

11.6.2 The person seeking approval (which shall include all proposed occupants) has been convicted of a felony involving violence to persons or property, or demonstrating dishonesty or moral turpitude.

11.6.3. The person seeking approval has a record of financial irresponsibility, including without limitation bankruptcies, foreclosures or bad debts.

11.6.4 The owner allows a prospective owner to take possession of the premises prior to approval by the Association as provided for herein.

11.6.5 The person seeking approval has a history of disruptive behavior or disregard for the rights and property of others as evidenced by his or her conduct in other social organizations, communities or associations, or by conduct in this condominium as a tenant, unit owner or occupant of a unit.

11.6.6 The person seeking approval failed to provide the information, fees or appearance required to process the application in a timely manner.

11.6.7 All assessments, fines and other charges against the unit or the unit owner have not been paid in full, provided however, the Association may grant approval subject to payment in full as a condition of the approval.

11.7 Right of First Refusal, Duty to Provide Alternate Purchaser If the Association disapproves a prospective purchaser, and if the owner has made a written demand at the time the notice of intent to sell is delivered to the Association for the Association to purchase the unit in the event the ownership is disapproved, the Association shall have the obligation to purchase the unit on the same terms and conditions as the offer from the disapproved purchaser or provide an alternate purchaser within sixty (60) days after written notice of disapproval, or at such later date as the parties may agree. Notwithstanding the foregoing, should transfer be rejected on the grounds for disapproval set forth above, the Association shall have no obligation to purchase the unit or substitute an approved purchaser and the transaction shall not be made.

If the application for transfer raises a question, in the Board's reasonable judgment, as to whether the stated purchase price is bona fide, the price to be offered shall be determined by taking an average fair market value established by two qualified real estate appraisals from current condominium prices in Sarasota County, one appraiser will be selected by the selling owner and the other selected by the Association. The cost of the appraisals shall be shared equally by the owner and the Association. Closing and transfer shall be within thirty (30)

days from submission of the agreement to purchase by the Association or ten days after the price is determined as provided above, whichever occurs later

11.8 Screening Fees The Association may require the payment of a preset screening fee simultaneously with the giving of notice of intention to sell or lease, said screening fee to be set by the Board from time to time and shall be in conformance with applicable law. No fee may be collected in connection with an application to renew a previously approved lease.

11.9 Devise, Inheritance or other Transfers. If any Unit Owner shall acquire his title by devise, inheritance or by any manner not considered in the foregoing subsections, the continuance of his ownership of his unit shall be subject to the written approval of the Association as described above. If the Unit Owner giving notice has acquired his title by gift, devise or inheritance or in any other manner, then within thirty (30) days after the Association's receipt of such notice and all documentation, information and fees required, the Association must either approve or disapprove the continuance of the Unit Owner's ownership of his unit. If approved, the approval shall be stated in a certificate executed by any officer of the Association, in recordable form.

If the Unit Owner giving notice has acquired his title by gift, devise or inheritance, or in any other manner, and if the owner has made a written demand, at the time the notice of acquisition of title is delivered to the Association, for the Association to purchase the unit in the event the ownership is disapproved, then within sixty (60) days after receipt from the unit owner of the notice and all documentation, information and fees required herein, the Association shall deliver or mail by certified mail, return receipt requested, to the unit owner a written agreement to purchase the unit offered by a purchaser approved by the Association who will purchase and to whom the unit owner must sell the unit upon the following terms:

(a) The sale price shall be the fair market value determined by agreement between the seller and the purchaser within thirty (30) days from the receipt by the unit owner of such agreement. In the absence of agreement as to fair market value, the fair market value shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two licensed real estate appraisers, experienced in the South Florida condominium market, appointed by the American Arbitration Association, who shall base their determination upon the mean average of their appraisals of the unit, and a judgment of specific performance of the sale upon the decision rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser. In any such action for specific performance the prevailing party shall be entitled to recover his reasonable attorney's fees and court costs incurred.

(b) The purchase price shall be paid in cash.

(c) The sale shall be closed within thirty (30) days following determination of the sale price.

(d) A certificate of the Association executed by any of its officers in recordable form shall be delivered to the purchaser.

(e) If the Association shall fail to provide a purchaser as required hereunder, or if a purchaser furnished by the Association shall default in his agreement to purchase, then notwithstanding disapproval, such ownership shall be deemed to have been approved, and

the Association shall furnish a certificate of approval as elsewhere provided, in recordable form, to the unit owners

(f) The provisions of Article 11 7 of this Declaration shall likewise apply to Unit Owners who acquire title to units by gift, devise, inheritance or other transfers

11 10 Unauthorized Transactions. Any event transferring ownership or possession of a unit that shall occur without the required prior notice having been given to the Association or otherwise not authorized pursuant to the terms of this Declaration shall be void ab initio. The Association shall take any and all legal acts as may be necessary to terminate such prohibited transfer of ownership or possession. The Association shall recover its court costs and its reasonable attorney's fees from the owner and/or possessor of the unit, through all appellate levels, whether a lawsuit is brought or not.

11 11 MORTGAGES:

No Unit Owner may mortgage his apartment or any interest therein without the approval of the Association, except to an institutional mortgagee. The approval of any other mortgage may be granted upon conditions determined by the Association, or may be arbitrarily withheld. This provision shall not be construed so as to prevent the Association from accepting a Purchase Money Mortgage as a part of the purchase price of a Unit, nor prevent a Unit Owner from accepting a purchase Money Mortgage from an approved purchaser.

ARTICLE 12 - INSTITUTIONAL MORTGAGEE CONSENT

Notwithstanding anything contained in this Declaration to the contrary, the written consent of each institutional lender holding a first mortgage upon any Condominium parcel or parcels, shall first be obtained before this Declaration may be amended in any manner adversely affecting the rights or interests of such lender such as those changes contemplated by Section 718 110(4), Florida Statutes, or the Condominium terminated. Said consent shall not be unreasonably withheld.

ARTICLE 13 - TERMINATION

The Condominium created hereby may be terminated in the manner provided by the Condominium Act of the State of Florida as amended, from time to time.

ARTICLE 14. CONDEMNATION.

14.1. Awards. The taking of all or any part of the condominium property by the condemnation or eminent domain shall be deemed to be a casualty to the portion taken, and the awards for that taking shall be deemed to be proceeds from insurance on account of the casualty. Even though the awards may be payable to unit owners, the unit owners shall deposit the awards with the Association, and if any fail to do so, a special assessment shall be made against a defaulting unit owner in the amount of this award, or the amount of the award shall be set off against any sums payable to that owner.

14.2. Determination Whether to Continue Condominium. Whether the condominium will be continued after condemnation will be decided in the same manner as repair after casualty as set forth in Article 10 hereof.

14.3. Distribution of Funds If the Association is terminated after condemnation, the proceeds of all awards and special assessments shall be deemed Association property and shall be owned and distributed in the manner provided for insurance proceeds when the condominium is terminated after a casualty. If the Association is not terminated after condemnation, the size of the Association may be reduced. The owners of condemned units, if any, will share in awards and special assessments as provided below.

14.4. Association as Agent The Association is hereby irrevocably appointed as each unit owner's attorney-in-fact for purposes of negotiating or litigating with the condemning authority for the purpose of realizing just compensation for the taking.

14.5. Units Reduced but Tenantable If the taking reduces the size of a unit and the remaining portion of the unit can be made tenantable, the awards for the taking of a portion of that unit shall be used for the following purposes in the order stated, and the following changes shall be effected in the condominium:

14.5.1 Restoration of Unit The unit shall be made tenantable. If the cost of the restoration exceeds the amount of the award, the additional funds required shall be assessed against the owner of the unit.

14.5.2 Distribution of Surplus The balance of the award, if any, shall be distributed to the owner of the unit and to each mortgagee of the unit, the remittance being made payable jointly to the owner and mortgagees.

14.5.3 Adjustment of Shares in Common Elements If the floor area of a unit is reduced by the taking, the number representing the share in the common elements appurtenant to the unit shall be reduced in the proportion by which the floor area of the unit is reduced by the taking, and then the shares of all unit owners in the common elements shall be restated as percentages of the total of the numbers representing their original shares as reduced by the taking.

14.6. Units not Tenantable If the taking is of any entire unit or so reduces the size of a unit that it cannot be made tenantable, the award for the taking of the unit shall be used for the following purposes in the order stated, and the following changes shall be effected in the condominium:

14.6.1 Payment of Award The condemnation award immediately prior to the taking shall be paid to the owner of the unit and to each mortgagee of the unit, the remittance being made payable jointly to the owner and mortgagee(s).

14.6.2 Addition to Common Elements If possible and practical, the remaining portion of the unit shall become a part of the common elements and shall be placed in condition for use by all unit owners in the manner approved by the Board of Directors.

14.6.3 Assessments If the amount of the award for the taking is not sufficient to pay the fair market value of the condemned unit to the unit owner and to recondition the remaining portion of the unit, the amount required for those purposes shall be raised by special assessment against all of the unit owners who will continue as owners of any unit after the changes in the condominium effected by the taking. The assessments shall be made in proportion to the shares of those owners in the common elements after the changes effected by the taking.

14.7. Taking of Common Elements Awards for the taking of common elements shall be used to make the remaining portion of the common elements usable in the manner approved by the Board of Directors. The balance of such awards, if any, shall be distributed to the unit owners in the shares in which they own common elements after adjustment of these shares on account of the condemnation. If a unit is mortgaged, the remittance shall be paid jointly to the owner and mortgagee(s) of the unit.

14.8. Amendment of Declaration The changes in units, in the common elements and in the ownership of the common elements that are necessitated by condemnation shall be evidenced by an amendment of the Declaration of Condominium that need be approved only by a majority of all Directors of the Board.

15. COMPLIANCE AND DEFAULT.

15.1. Duty to Comply; Right to Sue Each Unit Owner, his tenants and guests, and the Association shall be governed by and shall comply with the provisions of the Condominium Act, this Declaration, the documents creating the Association, the Bylaws and the Rules and Regulations as the same now exist or may be amended from time to time. Action for damages or for injunctive relief, or both, for failure to comply may be brought by the Association or by a Unit Owner against

15.1.1 The Association,

15.1.2 Another Unit Owner, or

15.1.3 Anyone who occupies a Unit as a tenant or is a guest in a Unit.

15.2. Waiver of Rights The failure of the Association 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 to enforce such right, provision, covenant or condition in the future. A provision of the Condominium Act may not be waived if the waiver would adversely affect the rights of the owner or defeat the purpose of the provision, except that unit owners or Directors may waive notice of specific meetings as provided in the Bylaws.

15.3. Attorney's Fees In any legal proceeding arising out of an alleged failure of a guest, tenant, unit owner or the Association to comply with the requirements of the Condominium Act or the condominium documents, as they may be amended from time to time, the prevailing party shall be entitled to recover the costs and expenses of the proceeding and a reasonable attorney's fee before trial, at trial and on appeal. The Association may also recover attorney's fees it incurs because of noncompliance with the condominium documents in cases where no court action is filed including, but not limited to, arbitration and pre-litigation fees incurred in the collection of delinquent assessments.

15.4. No Election of Remedies All rights, remedies and privileges granted to the Association or Unit Owners under 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 from exercising such other additional rights, remedies, or privileges as may be granted by the condominium documents, or at law or in equity.

15.5 Fines. The Association has the right to impose fines against Unit Owners who fail to comply with the provisions of this Declaration, the Articles of Incorporation, Bylaws and Rules and Regulations in accordance with Section 718 303, Florida Statutes as the same presently exists or may be amended from time to time or as otherwise permitted in this Declaration and/or the Bylaws

15.6. Notice of Lien or Suit

15.6.1 Notice of Lien A unit owner shall give to the Association written notice of every lien upon his unit other than for permitted first mortgages, taxes and special assessments, within five (5) days after the unit owner receives actual notice of the attachment thereof

15.6.2 Notice of Suit A unit owner shall give notice, in writing, to the Association of every suit or other proceeding which may affect the title to his unit, such notice to be given five (5) days after the unit owner receives actual knowledge thereof

15.6.3 Failure to Comply Failure of an owner to comply with this Section 15 will not affect the validity of any judicial suit, however, the failure may render the owner liable to any party injured by such failure

16. MISCELLANEOUS PROVISIONS.

16.1. The covenants and restrictions as herein contained, or forming a part of the condominium documents, shall be deemed to run with the land

16.2. If any provision of the Condominium Documents hereto, as the same now exist or as may be later amended or any portion thereof, shall be held invalid by any Court, the validity of the remainder of said condominium documents shall remain in full force and effect

16.3. These condominium documents shall be binding upon the heirs, nominees, successors, administrators, executors and assigns of all unit owners

16.4. All notices shall be given as provided in the Bylaws

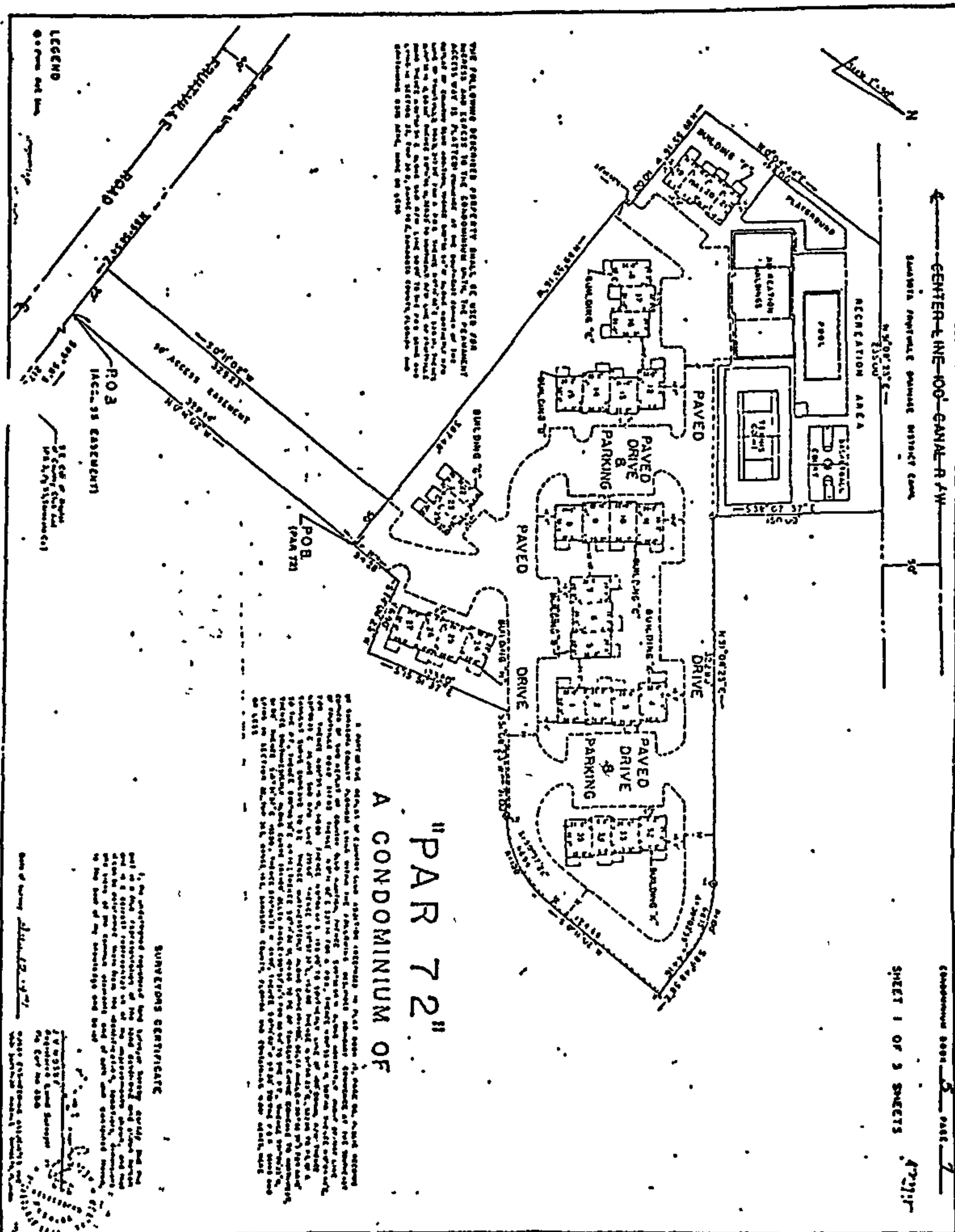
16.5. There shall be no limitation upon sale, lease or occupancy of any unit based upon race, creed, color, sex, religion, national origin, handicap or familial status. The Association may make reasonable accommodations, including waiver of the covenants and restrictions of the Condominium Documents, when necessary to afford handicapped individuals the opportunity to enjoy the condominium premises.

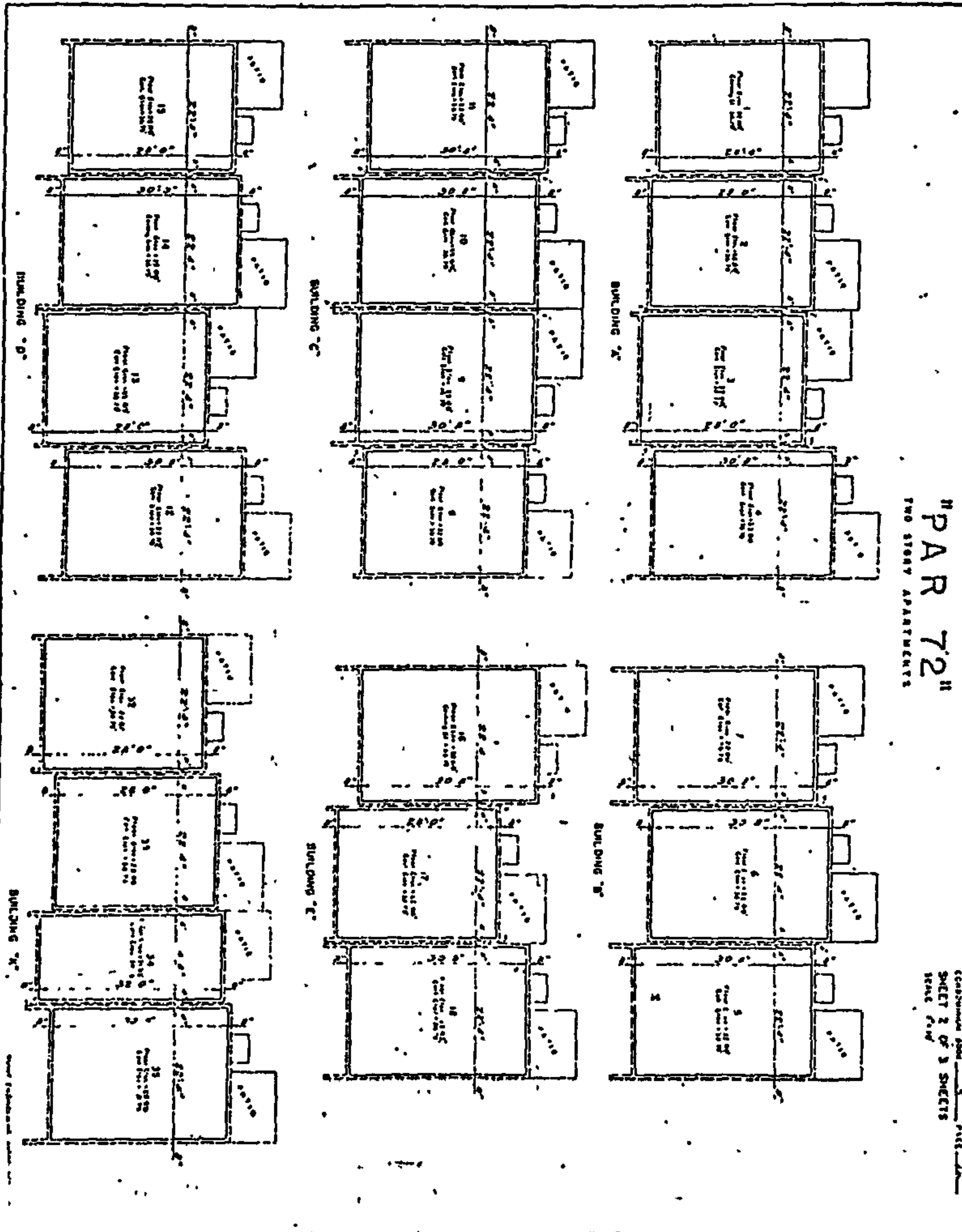
16.6. The Developer granted to each unit owner a non-exclusive easement for streets, walks and other rights of way serving the unit as a part of the common elements All liens and leaseholds shall be subordinate and subsequent to the rights of easement herein granted to each unit owner

16.7. In the event of a conflict between any provision of this Declaration and the Condominium Act, the Condominium Act, Section 718, Florida Statutes, shall control In the event of a conflict between this Declaration and the other Condominium Documents, the Declaration shall control In the event of a conflict between the Bylaws and Articles, the Articles of Incorporation shall control

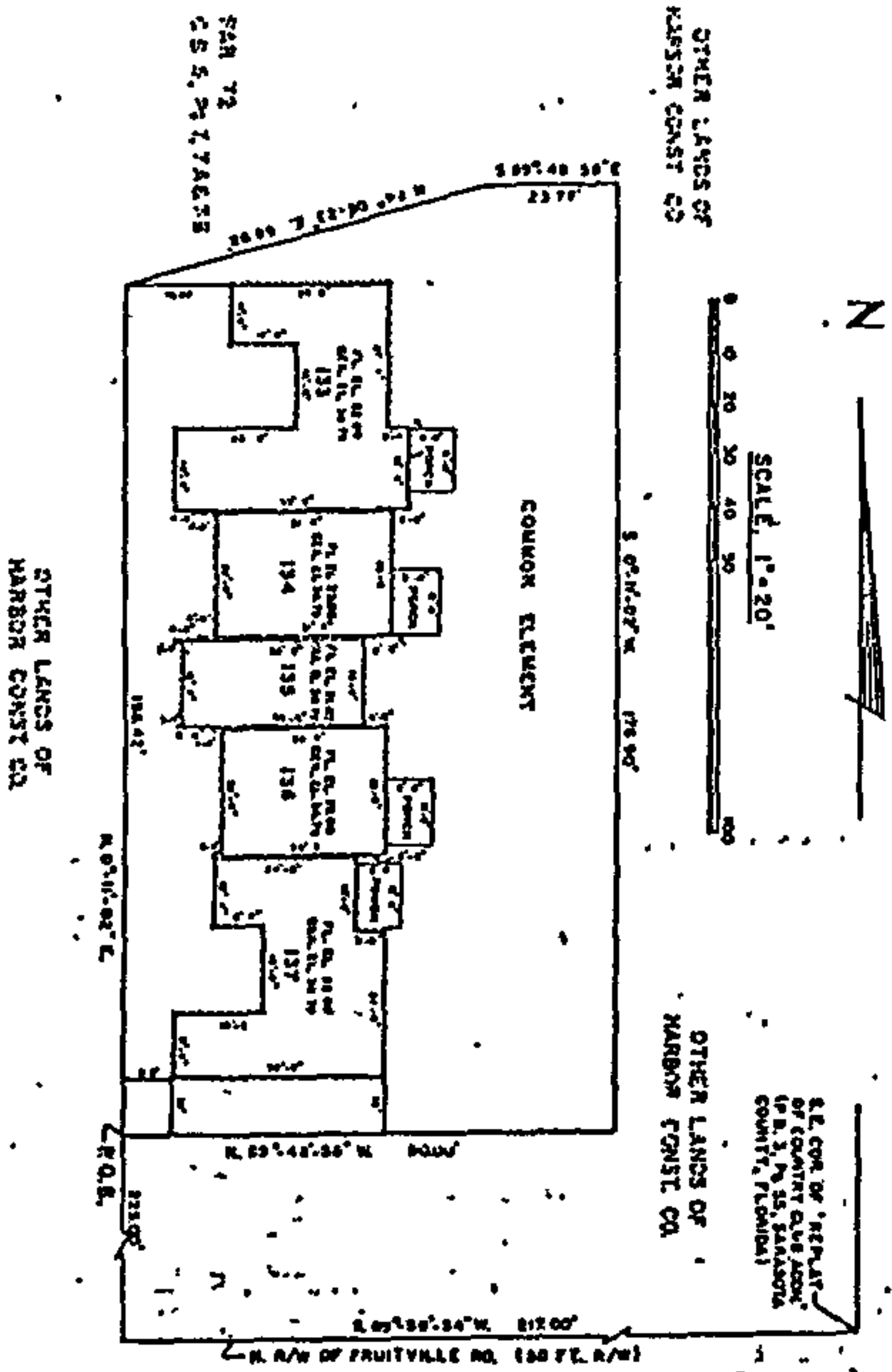
16.8. The Board of Directors of the Association shall be responsible for interpreting the provisions of this Declaration and of any exhibits attached or referenced herein

93219_1 DOC
02/22/02





PAR 72, PHASE 3
A CONDOMINIUM IN
SEC. 22, TWP. 36 S., RGE. 18 E.
SARASOTA COUNTY, FLORIDA

[illegible]

SURVEYORS CERTIFICATE

1. THE UNDERSIGNED ACKNOWLEDGE LAND SURVEYOR WALTER CROFTY THAT THIS PLAN IS A TRUE REPRESENTATION OF THE LAND DESCRIBED AND SHOWN HEREON AND IS A CORRECT REPRESENTATION OF THE ADJACENTS, SURVEY, AND THAT IT CAN BE DETACHED THEREFROM FOR THE IDENTIFICATION, LOCATIONS, DIVISIONS AND PRICES OF THE COMMON ELEMENTS AND OF EACH UNIT CONTAINED THEREIN.

April 29, 1972
DATE OF SURVEY

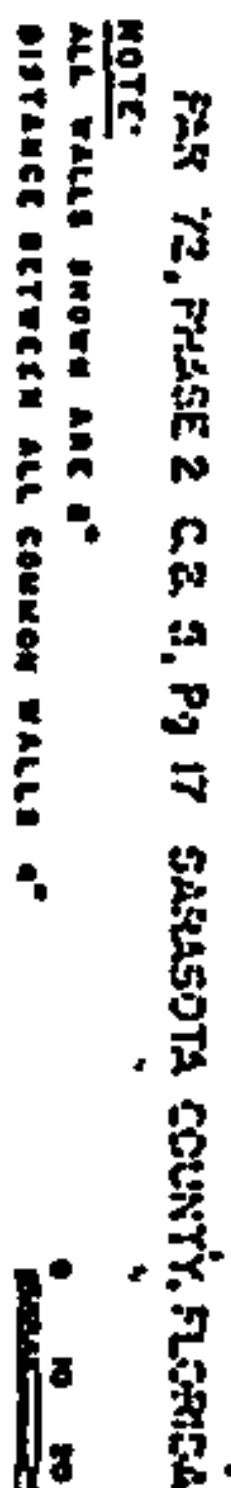
SIGNATURE: [Signature]
A V 40587
REGISTERED LAND SURVEYOR
FLORIDA CERTIFICATE NO 424

NOTE:
ALL WALLS SHOWN ARE 4"
DISTANCE BETWEEN COMMON WALLS 4"

MOSEY & RUSSELL ENGINEERING ASSOCIATES, INC.
6603 SUPERIOR AVE. SARASOTA, FLORIDA

A CONDOMINIUM OF
SEC. 22, TWP. 36 S., RGE. 18 E.,
SARASOTA COUNTY, FLORIDA

DE CON OF "ALPINE"
OF COUNTY CLUB AND
178. 3. P. 35, SANABOTA
COUNTY, FLORIDA



SCALE - 1-20'

OTHER LANDS OF
HARBOR CONSTR CO

NORTH A'D LINE FRANKVILLE ROAD

FRUITVILLE ROAD

DESCRIPTION

[illegible]

SURVEYORS CERTIFICATE

4. THE UNDERSIGNED RECOGNIZED LAND SURVEYOR HEREBY CERTIFY THAT THIS PLAT IS A TRUE REPRESENTATION OF THE LAND DESCRIBED AND SHOWN HEREON AND IS A CORRECT REPRESENTATION OF THE MEMORANDUMS SHOWN, AND THAT IT CAN BE OBTAINED THEREFROM THE IDENTIFICATION, LOCATION, DESCRIPTION AND SIZE OF THE COMMON ELEMENTS AND OF EACH UNIT CONTAINED THEREIN TO THE BEST OF MY KNOWLEDGE AND BELIEF.

Index

JOE ROSE
RESISTANCE (AND SURVIVAL)
FLA CENTRAL HQ. P.O.

DATE OF SURVEY 1-15-1961

MOSEY & RUSSELL ENGINEERING ASSOC., INC.
6605 SUPERIOR AVE., STANBATA, FLORIDA

A CONDOMINIUM IN

BOBBY JONES GOLF COURSE

461452

LARRY S. ILLI

44137

OTHER LANDS OF HARBOR CONST C/L
NORTH SIDE LINE OF FRUITVILLE ROAD—

4

ALL WALLS SHOW AN 8" \pm
DISTANCE BETWEEN ALL COMMON WALLS &

DESCRIPTION

OTHER LANDS OF HARBOUR CONST. CO.

SURVEYORS CERTIFICATE

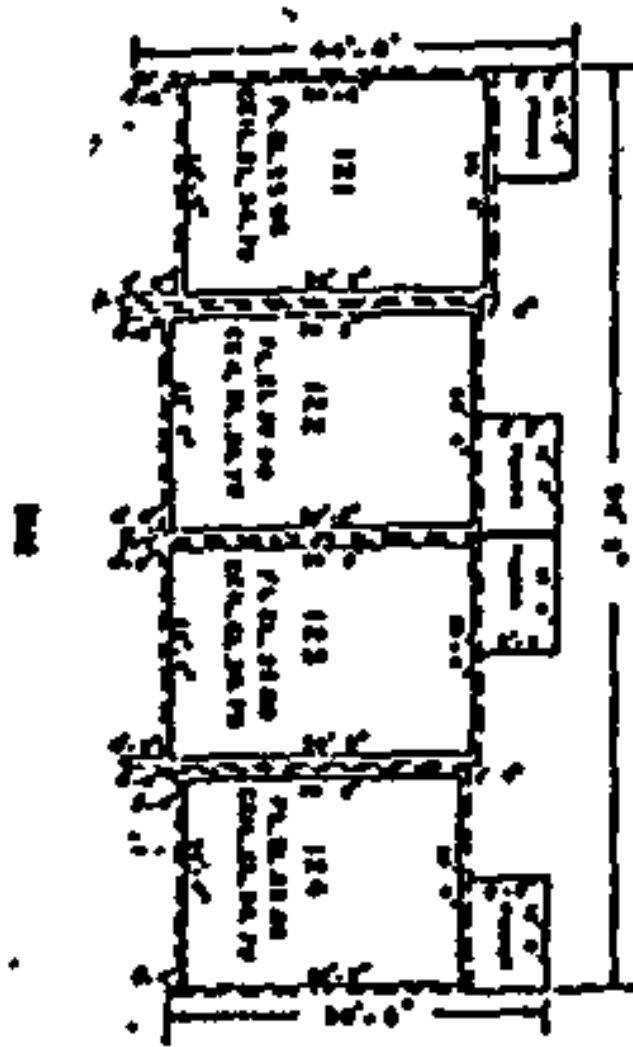
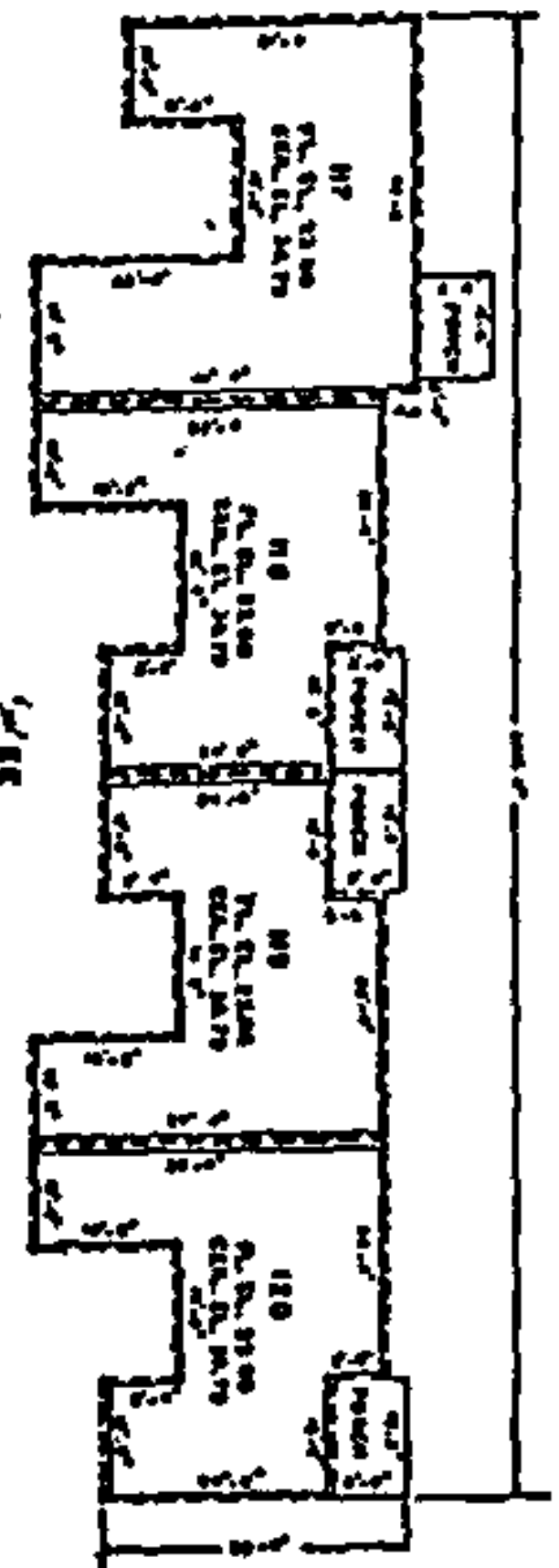
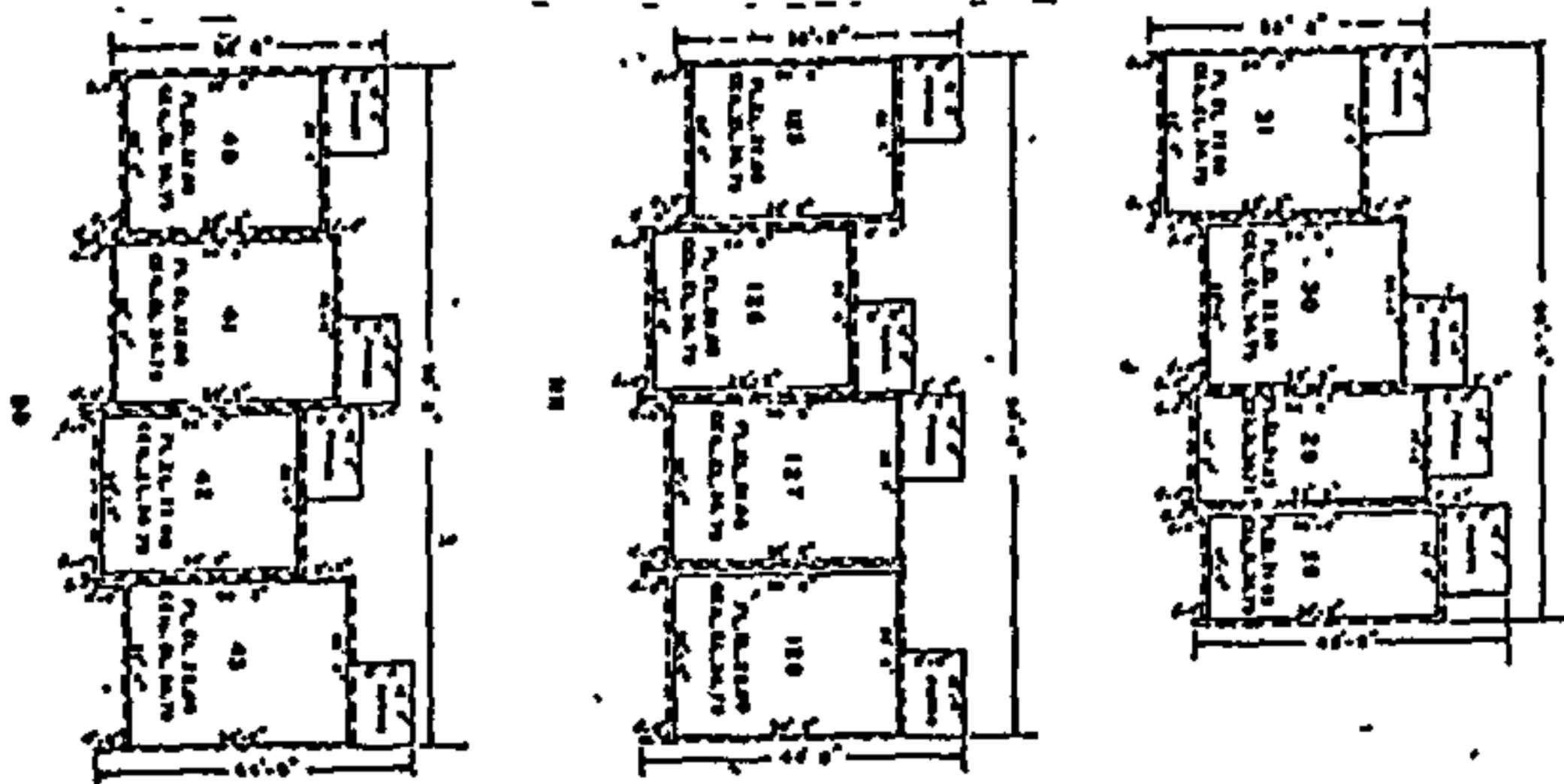
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AND SIDES OF THE GROUND ELEMENTS AND OF EACH ONE, CONTAINS THE TRUTH.

DATE OF SURVEY Apr 20, 1972

Background

RECEIVED CAMP BOWEN
FLA. CANTINITY NO. 2004

PARK 12, PHASE 7
A CONDOMINIUM, IN
SEC. 22, TWP. 36 S, RGE. 18 E.
SARASOTA COUNTY, FLORIDA

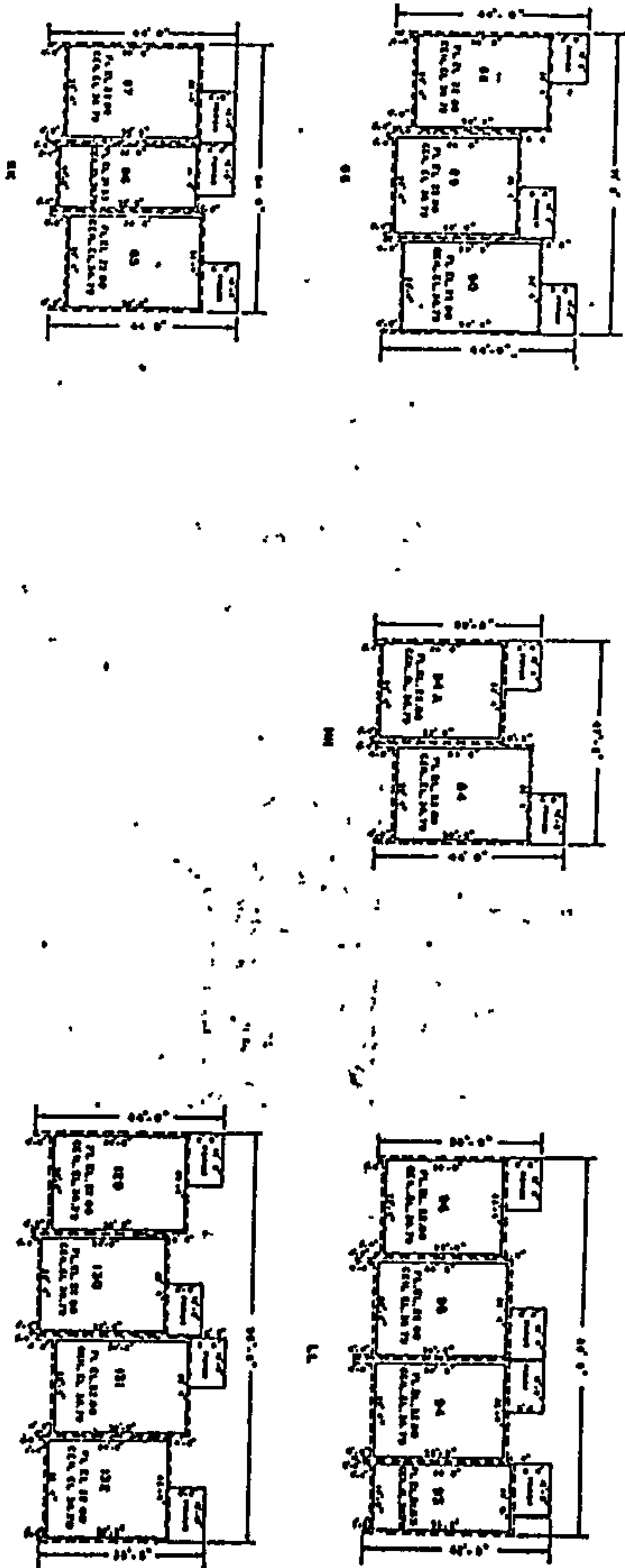


461484
NOV 21 9 30 AM '72

NOT:
ALL WALLS SHOWN ARE 6"
THICK UNLESS NOTED OTHERWISE
DO NOT SCALE

PAR 72, PHASE 7
A CONDOMINIUM IN
SEC. 22, TWP. 36 S., RGE. 18 E.
SARASOTA COUNTY, FLORIDA

SHEET 2 OF 3 SHEETS



THIS INSTRUMENT PREPARED BY
AND RETURN TO
KEVIN L EDWARDS, ESQ
BECKER & POLIAKOFF, P.A
630 S ORANGE AVENUE
SARASOTA, FL 34236

**SECOND AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
FAIRWAY OAKS CONDOMINIUM, INC.**

WHEREAS, the original Articles of Incorporation of Fairway Oaks Condominium, Inc (formerly known as Par 72 Condominium, Inc) were filed with the Florida Department of State on August 4, 1971, and

WHEREAS, the Articles have been amended from time to time as reflected by instruments filed with the Secretary of State, and

WHEREAS, these Amended and Restated Articles of Incorporation contain amendments to all the Articles which amendments were duly approved by not less than a majority of the entire membership of the Association, and

WHEREAS, the number of membership votes cast for the amendments were sufficient for approval under the corporation documents and applicable law

NOW THEREFORE, the following are adopted as the Second Amended and Restated Articles of Incorporation of Fairway Oaks Condominium, Inc

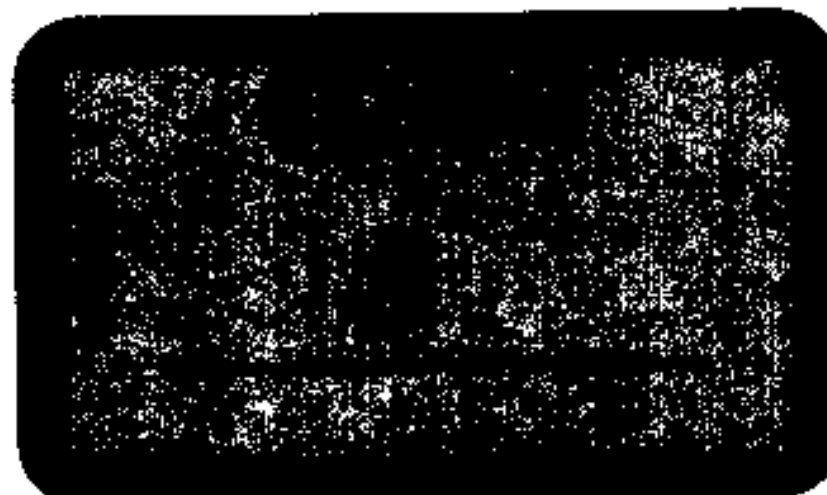
Substantial Rewrite of the Articles of Incorporation See original and Restated Articles for current text.

**ARTICLE I
NAME OF CORPORATION AND PRINCIPAL ADDRESS**

The name of this corporation is FAIRWAY OAKS CONDOMINIUM, INC , hereinafter referred to as Association The principal office of said corporation is located at 245 Amherst Avenue, Sarasota, Florida 34232 The Directors of the Association may change the location of the principal office of said Association from time to time

**ARTICLE II
PURPOSES**

PURPOSES This corporation shall operate and manage the affairs and property of the condominium known as FAIRWAY OAKS, A CONDOMINIUM, located in Sarasota County, Florida, and to perform all acts provided in the Declaration of Condominium and the Florida Condominium Act, Chapter 718, Florida Statutes



**ARTICLE III
POWERS**

The Association shall have all of the statutory powers of a corporation not for profit and all of the powers and duties set forth in the Florida Condominium Act and the Declaration of Condominium, as amended from time to time, except as may be limited or otherwise provided by these Articles

**ARTICLE IV
MEMBERS**

All persons owning a vested present interest in the fee title to any of the condominium units of the Condominium, which interest is evidenced by a duly recorded proper instrument in the Public Records of Sarasota County, Florida, shall be members. Membership shall terminate automatically and immediately as a member's vested interest in the fee title terminates, except that upon termination of the entire condominium project, the membership shall consist of those who were members at the time of each conveyance of the respective units to the Association, or its designee, as provided in said Declaration of Condominium.

After the Association approves of a conveyance of a condominium unit as provided in the Declaration of Condominium, the change of membership in the Association shall be evidenced in the Association records by delivery to the Secretary of a copy of the deed or other instrument of conveyance.

**ARTICLE V
VOTING RIGHTS**

Each condominium unit shall be entitled to one vote at Association meetings, notwithstanding that the same owner may own more than one unit or that units may be joined together and occupied by one owner.

**ARTICLE VI
REGISTERED OFFICE AND REGISTERED AGENT**

The registered office of the Association shall be 630 S. Orange Avenue, Sarasota, Florida 34236 and the registered agent at such address will be BECKER & POLIAKOFF, P.A. The Board may change the registered office and registered agent from time to time as permitted by law.

**ARTICLE VII
EXISTENCE**

TERM OF EXISTENCE The term for which this corporation is to exist shall be perpetual, unless dissolved according to law.

**ARTICLE VIII
BOARD OF DIRECTORS**

OFFICERS AND DIRECTORS The affairs of this corporation shall be managed by a governing board called the Board of Directors, who shall be elected and serve in accordance with the Bylaws.

**ARTICLE IX
BYLAWS**

BY-LAWS The By-Laws of this corporation may be amended, altered or rescinded in the manner provided in such Bylaws

**ARTICLE X
AMENDMENTS**

The Association reserves the right to amend, alter, change or repeal any provisions contained in these Articles of Incorporation. Amendments to these Articles shall be proposed and adopted in the following manner:

- (A) Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which the proposed amendment is considered
- (B) An amendment may be proposed either by the Board of Directors or by not less than twenty (20%) percent of the voting interest of the Association
- (C) Except as otherwise required by law, a proposed amendment to these Articles of Incorporation shall be adopted if it is approved by a majority of the members of the entire Association whether at a meeting or in writing, provided that notice of any proposed amendment has been given to the Members of the Association, and that the notice contains the text of the proposed amendment
- (D) An amendment shall become effective upon filing with the Secretary of State and recording a copy in the Public Records of Sarasota County, Florida

**ARTICLE XI
INDEMNIFICATION OF OFFICERS AND DIRECTORS**

A Indemnity The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or contemplated action, suit or proceedings, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director, officer or committee member of the Association, against expenses (including attorneys' fees and appellate attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceedings, unless (a) a court of competent jurisdiction determines, after all available appeals have been exhausted or not pursued by the proposed indemnitee, that he did not act in good faith, nor in a manner he reasonably believed to be in or not opposed to the best interest of the Association, and with respect to any criminal action or proceeding, that he had reasonable cause to believe his conduct was unlawful, and (b) such court further specifically determines that indemnification should be denied. The termination of any action, suit or proceedings by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful. It is the intent of the membership, by the adoption of this provision, to provide the most comprehensive indemnification possible to their officers, directors and committee members as permitted by Florida law.

B Expenses To the extent that a director, officer, or committee member of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Article XI(A) above, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees and appellate attorneys' fees) actually and reasonably incurred by him in connection therewith.

C Advances Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Association in advance of the final disposition of such action, suit or proceedings upon receipt of an undertaking by or on behalf of the affected director, officer, or committee member to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Association as authorized in this Article XI, or as otherwise permitted by law

D Miscellaneous The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any by-law, agreement, vote of members or otherwise, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs and personal representatives of such person

E Insurance The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, or committee member against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article Notwithstanding anything in this Article XI to the contrary, the provisions herein provided for indemnification shall only be applicable to the extent insurance coverage does not apply or is insufficient

The recitals set forth in these Amended and Restated Articles of Incorporation are true and correct and are certified by the Board of Directors

ACCEPTANCE OF REGISTERED AGENT

Having been named to accept services of process for Fairway Oaks Condominium, Inc at the place designated in these Articles of Incorporation, Becker & Poliakoff, P A accepts the appointment to act in this capacity and agree to comply with the laws of the State of Florida in keeping open said office

93210_1 DOC

THIS INSTRUMENT PREPARED BY
AND RETURN TO
KEVIN L. EDWARDS, ESQ.
BECKER & POLIAKOFF, P.A.
630 S. ORANGE AVENUE
SARASOTA, FL 34236

SECOND AMENDED AND RESTATED BY-LAWS

OF

FAIRWAY OAKS CONDOMINIUM, INC.

**SUBSTANTIAL REWORDING OF BY-LAWS -
SEE CURRENT BY-LAWS FOR CURRENT TEXT**

1. IDENTITY. These are the Second Amended and Restated By-Laws (hereinafter "By-Laws") of Fairway Oaks Condominium, Inc., a Florida not-for-profit Corporation formed for the purpose of administering the Fairway Oaks, a Condominium according to the Declaration thereof, as it was originally recorded in Official Records Book 915, Page 837, et seq., of the Public Records of Sarasota County, Florida and has or may be amended from time to time (hereinafter "the Condominium") which is located in Sarasota, Sarasota County, Florida, upon the lands described in the Declaration of Condominium (The corporation may hereafter be referred to as the "Association")

1.1 Office. The office of the Association shall be at 245 Amherst Avenue, Sarasota, Florida, or such other location within Sarasota County, as may from time to time be determined by the Board of Directors

1.2 Fiscal Year The fiscal year of the Association shall be the calendar year, unless otherwise determined by the Board of Directors

1.3 Seal The corporate seal of the Association shall be adopted and may be changed by the Board of Directors and shall bear the name or abbreviated name of the Association, the word "Florida," the year of establishment, and shall identify the Association as a not-for-profit corporation. A common seal may be used in lieu of a raised corporate seal and in no event shall a seal be required to validate corporate actions unless specifically required by law

1.4 Definitions All terms used in these By-Laws shall have the same meaning, to the extent applicable, as set forth in the Articles of Incorporation for the Association, the Declaration of Condominium for the Condominiums and the Florida Condominium Act (Chapter 718, Florida Statutes, 2001), all as amended from time to time

1.4.1 Condominium Documents. The term Condominium Documents shall mean the Declaration of Condominium, Surveys, Plot Plans, Site Plans, Articles of Incorporation of the Association, these By-Laws, and the Rules and Regulations of the Association and any other document referenced in the Declaration of Condominium as constituting part of the Condominium Documents, all as amended from time to time

2 MEMBERS' MEETINGS.

2.1 Annual Meetings Annual members' meetings shall be held at such convenient location in Sarasota County as may be determined by the Board of Directors. The annual meeting shall be held on the date and time determined by the Board for the purpose of transacting any business authorized to be transacted by the members



2.2 Special Meetings Special members' meetings shall be held whenever called by the President or by a majority of the Board of Directors and shall be called by the President within a reasonable time of receipt of written notice from 25% of the voting interests of the Association. Members' meetings to recall a member or members of the Board of Directors may be called by 10% of the voting interests of the Association who shall give notice of the meeting, stating the purpose of the meeting, pursuant to F.S. 718.112(2)(j) (2001), as amended from time to time.

2.3 Notice of Members' Meetings. Notice of all members' meetings, stating the time, place, and purpose(s) of the meeting, shall be sent to each unit owner by United States regular mail, unless waived in writing, at least 14 days prior to the meeting as to annual meetings and 10 days as to special meetings. Hand delivery is acceptable where permissible by law. Any members' meeting or election at which one or more Directors are to be elected must be noticed as provided for in Section 2.4 next following. An officer of the Association or other person providing notice shall execute an affidavit of mailing per F.S. 718.112(2)(d)(2) (2001), as amended from time to time, which shall be retained in the official records of the Association as proof of such mailing. The notice of the annual meeting shall include an agenda for all known substantive matters to be discussed, or have such an agenda attached to it. A copy of the notice and agenda shall be posted at a conspicuous location, designated by Board resolution, on the Condominium Property.

Notice of specific meetings may be waived before or after the meeting and the attendance of any member (or person authorized to vote for such member) shall constitute such member's waiver of notice of such meeting, except when his (or his authorized representative's) attendance is for the sole and express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

2.4 Board of Directors Election Meetings - Notice and Procedure The regular election of Directors shall occur as the first item of business at the annual meeting.

2.4.1 Not less than 60 days before a scheduled election, the Association shall mail or deliver, whether by separate Association mailing or included in another Association mailing or delivery including regularly published newsletters, to each unit owner entitled to vote, a first notice of the date of the election. Any person desiring to be a candidate for the Board of Directors shall give written notice to the Association not less than 40 days before scheduled election. Not less than 14 days before the election, the Association shall mail or deliver a second notice of the election to all unit owners entitled to vote therein, together with a written ballot which shall include an information sheet (if provided by the candidate), no larger than 8½ inches by 11 inches furnished by the candidate, to be included with the mailing of the ballot, with the costs of mailing and copying to be borne by the Association.

2.4.2 There is no quorum requirement necessary for an election. However, at least twenty percent (20%) of the units must cast a ballot in order to have a valid election and elections shall be decided by a plurality of those votes cast.

2.4.3 In the event that there are only as many (or fewer) candidates pre-qualified for election as there are open seats on the Board, no election shall be held and the pre-qualified candidates shall automatically become members of the Board after the annual meeting.

2.4.4 It is the intention of this Article 2.4 to "opt out" of the statutory election procedures found at Section 718.112(2)(d), Florida Statutes (2001). To this end, the Board may establish additional election rules as it deems appropriate to ensure a fair election process. Substantial compliance with these By-Laws relative to election procedures is sufficient.

2.5 Quorum A quorum at members' meetings shall consist of persons entitled to cast forty (40%) percent of the voting interests of the entire membership. Decisions made by a majority of the voting interests present and voting, in person or by proxy, at a meeting at which a quorum is present shall be

binding and sufficient for all purposes except such decisions as may by F S 718 or the Condominium Documents require a larger percentage in which case the percentage required in F S 718 or the Condominium Documents shall govern

2.6 Indivisible Vote Each unit shall have one indivisible vote. If multiple owners of a unit cannot agree on a vote, the vote shall not be counted as to the issue upon which disagreement exists. Voting certificates are not necessary.

2.7 Proxies Votes may be cast in person or by proxy held by other members of the Association or the Association, through its Board of Directors. A proxy designating the Secretary or any other Board member/Officer, on behalf of the Association, is a proxy delivered to the Association. Proxies shall be in writing, signed and dated, and shall be valid only for the particular meeting designated therein or an adjournment thereof, but in no event for more than 90 days, and must be filed with the Association before or at the voter registration immediately preceding the meeting, or adjournment thereof. Except as specifically otherwise provided by law, unit owners may not vote by general proxy, but may vote by limited proxies substantially conforming to a limited proxy form adopted by the Division of Florida Land Sales, Condominiums and Mobile Homes. Limited proxies and general proxies may be used to establish a quorum. No proxy, limited or general, shall be used in the election of Board members. An executed telegram or cablegram appearing to have been transmitted by the proxy giver, or a photographic, photostatic, facsimile, or equivalent reproduction of a proxy is a sufficient proxy. Owners may retroactively cure any alleged defect in a proxy by signing a statement ratifying the owner's intent to cast a proxy vote. The use of proxies is to be liberally construed.

2.8 No Quorum/Adjournment. If any meeting of members cannot be organized because a quorum is not present, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present. Any meeting in which a quorum has been obtained may be adjourned and reconvened from time to time by vote of a majority of the membership present and voting.

2.9 Order of Business The order of business at annual members' meetings and, as far as applicable at all other members' meetings, shall be

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|-------|--|
| 2.9.1 | Call to order by the President, |
| 2.9.2 | At the discretion of the President, appointment by the President of a chairman of the meeting (who need not be a member or a director), |
| 2.9.3 | Appointment by the Chair of inspectors of election, |
| 2.9.4 | Election of Directors, |
| 2.9.5 | Calling of the roll, certifying of proxies and determination of a quorum, or, in lieu thereof, certification and acceptance of registration procedures establishing the number of persons present in person or by proxy, |
| 2.9.6 | Proof of notice of the meeting or waiver of notice, |
| 2.9.7 | Disposal of unapproved minutes, |
| 2.9.8 | Reports of officers, |
| 2.9.9 | Reports of committees, |

- 2 9 10 Unfinished business,
- 2 9 11 New business,
- 2 9 12 Adjournment

2.10 Action Without a Meeting Anything to the contrary herein notwithstanding, to the extent lawful, any action required to be taken at any annual or special meeting of members, or any action which may be taken at any annual or special meeting of such members, may be taken without a meeting, without prior notice, and without a vote if a consent in writing setting forth the action so taken, shall be signed by the requisite number of voting interests to approve the action. Members may also consent in writing to action taken at a meeting, before or after the meeting, by providing a written statement to that effect and their vote shall be fully counted as though they had attended the meeting.

3 BOARD OF DIRECTORS

3.1 Number, Term, and Qualifications The affairs of the Association shall be governed by a Board composed of five (5) members, as determined by the Board of Directors. All Directors shall be unit owners or the spouse of a unit owner. However, only one representative of any unit shall serve on the Board at the same time. All officers of a corporation, trustees and/or beneficiaries of a trust, partners of a partnership, or other such owner shall be deemed to be members so as to be eligible for Board membership. Persons who are convicted felons, who have not had their civil rights restored, are not eligible to serve on the Board. All Directors will be elected for a two (2) year term. It is the intention of these By-Laws that a staggered Directorate be maintained. To implement and maintain a staggered Directorate, the Board may hold seats in future elections open for one or two year terms, when necessary or appropriate. In such cases, those receiving the higher number of votes shall be elected to the longer terms and when no election is held, the decision shall be made by agreement of the affected parties, or by lot. The term of each Director's service shall extend until their elected term is completed and thereafter until their successor is duly elected and qualified or until the Director is recalled in the manner provided in the Condominium Act, or resigns. Resignations of Directors are effective when received by the Association in writing, unless a later date is stated.

3.2 Board Vacancies Vacancies in the Board of Directors occurring between annual meetings of members shall be filled by appointment by the remaining Director(s) for the remainder of the unexpired term, provided that when a Director has been recalled by the membership, the vacancy created by his removal cannot be filled with the same person as has been removed from the Board.

3.3 Organizational Meeting. The organizational meeting of each newly-elected Board of Directors to elect officers shall be held at such place and time as shall be fixed by the Directors, provided a quorum shall be present. Unless otherwise noticed, the organizational meeting shall be held immediately following the annual meeting of the members.

3.4 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, unless fixed by Board resolution, shall be given to each Director personally or by mail, telephone, or facsimile at least two days prior to the day named for such meeting.

3.5 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 any two (2) Directors. Not less than two days' notice of the meeting (except in an emergency) shall be given to each Director personally or by mail, electronic mail, telephone, or facsimile, which notice shall state the time, place, and purpose of the meeting.

3.6 Waiver of Notice Any Director may waive notice of a meeting before, at, or after the meeting and such waiver shall be deemed equivalent to the giving of notice. Attendance by a Director at

a meeting shall constitute waiver of notice of the meeting

3.7 Notice to Owners of Board Meetings. Notice of meetings, which notice shall specifically include an agenda, shall be posted conspicuously as provided in Section 2.3 of these By-Laws at least 48 continuous hours in advance of the meeting for the attention of unit owners, except in an emergency. Meetings at which a regular monthly or quarterly assessment is to be considered shall contain a statement that assessments will be considered and the nature of such assessments. However, written notice of any meeting at which non-emergency special assessments, or at which amendment to rules regarding unit use will be considered, shall be mailed or delivered to the unit owners and posted conspicuously as provided in Section 2.3 of these By-Laws not less than 14 continuous days prior to the meeting. Evidence of compliance with this 14-day notice shall be by an affidavit executed by the person giving notice and shall be filed among the official records of the Association.

3.8 Owner Participation in Board Meetings. Meetings of the Board of Directors at which a majority of the members of the Board are present, shall be open to all unit owners. The right to attend such meetings includes the right to speak with reference to all designated agenda items, provided, however, the Board may adopt reasonable rules governing the frequency, duration, and manner of unit owner statements. Unless otherwise provided by the Board, each unit owner is entitled to speak for three minutes with reference to designated agenda items. Board meetings subject to the attorney-client privilege shall not be subject to unit owner observation.

3.9 Board Meetings, Quorum, and Voting. The designation of the agenda for Board meetings shall be at the discretion of the President. However, the President shall be obligated to include any item on the agenda for a Board meeting, if requested, in writing, by two Board members. A quorum at Directors' Meetings shall consist of a majority of the Directors. The acts approved by a majority of the entire Board of Directors present at a meeting shall constitute the acts of the Board. Directors may not vote by proxy or by secret ballot at Board meetings (except that Directors may vote by secret ballot when electing Officers) and a vote or abstention for each member present shall be recorded in the minutes. Directors may not abstain from voting except in the case of an asserted conflict of interest. If at any meeting of the Board there be less than a quorum present, the Director(s) present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted. Absent Directors may later sign written joinders in Board actions, but such joinders may not be used for purposes of creating a quorum.

3.10 Presiding Officer. The presiding officer at Directors' meetings shall be the President, and in his absence, the Vice President. In the absence of the presiding officer, the Directors present shall designate one of their number to preside.

3.11 Director Compensation. Directors shall serve without pay but shall be entitled to reimbursement for expenses reasonably incurred.

4 POWERS AND DUTIES OF THE BOARD OF DIRECTORS. All of the powers and duties of the Association existing under the laws of Florida generally, Florida Not For Profit Corporation Statute, the Condominium Act, and the Condominium Documents, all as amended from time to time, shall be exercised exclusively by the Board of Directors, or its duly authorized agents, contractors, or employees, subject only to the approval by unit owners when such is specifically required. Such powers and duties of the Directors shall include, but shall not be limited to, the following:

4.1 To Assess. The Directors shall adopt budgets and make and collect special and periodic assessments against owners to defray the costs of the Association.

4.2 To Expend Association Funds. The Directors shall use the proceeds of assessments in the exercise of its powers and duties.

4.3 To Maintain The Condominium Property. The Directors shall maintain, repair,

replace, and operate the property within the Condominium

4.4 To Adopt Regulations. The Directors shall enact and may amend Rules and Regulations concerning the transfer, use, appearance, maintenance, and occupancy of the units, common elements, limited common elements, and Association property, and to enact rules, policies, and resolutions pertaining to the operation of the Association

4.5 To Reconstruct After Casualty The Directors may reconstruct the units, common elements, limited common elements, and association property improvements after casualty and to further improve the property, as specified in the Declaration of Condominium

4.6 To Approve Transfers. The Directors may approve or disapprove proposed transactions or transfers in the manner provided by the Declaration of Condominium, and to charge a preset fee, not to exceed the maximum permissible by law, in connection with such right of approval. In connection with the lease of units, the Board may require the posting of a security deposit to protect against damages to the common elements or Association property, in the manner provided by law

4.7 To Enforce The Directors may enforce by legal means the provisions of applicable laws and the Condominium Documents, and to interpret said Condominium Documents, as the final arbiter of their meaning

4.8 To Contract. The Directors may contract for management, maintenance and operation of the Condominium. The Directors may delegate such powers to said entities to the extent lawful

4.9 To Insure. The Directors shall carry insurance for the protection of the unit owners and the Association, pursuant to requirements contained in the Declaration of Condominium and Chapter 718 (2001), Florida Statutes, both as amended from time to time

4.10 To Pay Utility Bills The Directors shall pay the cost of all utility services rendered to the Condominium and not billed to owners of individual units

4.11 To Hire and Discharge The Directors may employ personnel and designate other officers to be paid a reasonable compensation and grant them such duties as seem appropriate for proper administration of the purposes of the Association

4.12 To Sue and Be Sued. The Directors may bring and defend suits, make and execute contracts, deeds, mortgages, notes, and other evidence of indebtedness, leases, and other instruments by its officers and to purchase, own, lease, convey, and encumber real and personal property. The Directors grant easements and licenses over the condominium property necessary or desirable for proper operation of the Condominiums

4.13 To Enter Into Contracts for Products and Services. All contracts for the purchase, lease, or renting of materials or equipment, or which are not to be fully performed within one year, and all contracts for services shall be in writing. As to any such contract which requires payment exceeding 5% of the gross budget (including reserves) except for contracts with employees of the Association, attorneys, accountants, architects, engineers and landscape architects, and community association managers, the Association shall obtain competitive bids unless the products and services are needed as the result of an emergency or unless the desired supplier is the only source of supply within the County serving the Association. The Association need not accept the lowest bid. A contract executed before January 1, 1992 and any renewal thereof is not subject to competitive bid requirements of this Section. If a contract was awarded under the competitive bid procedures of this Section, any renewal of that contract is not subject to such competitive bid requirements if the contract contained a provision that allowed the Board to cancel a contract on thirty days' notice. Materials, equipment, or services provided to a condominium under a local government franchise agreement by a franchise holder are not subject to the competitive bid requirements of this Section. The Association may opt out of competitive bidding requirements, by a unit owner vote, in the

manner provided by law

4.14 To Levy Fines The Directors may, pursuant to Section 718.303, Florida Statutes (2001) impose fines against a unit not to exceed the maximum permissible by law, for failure to comply with the provisions of the Board policies and resolutions, the Condominium Documents, including the Rules and Regulations, and applicable laws by owners, occupants, licensees, tenants, and invitees

4.14.1 A fine may be imposed for each day of continuing violation at the highest rate allowed by law per violation with a single notice and opportunity for hearing, provided that no fine shall in the aggregate exceed the maximum amount permissible by law

4.14.2 The party against whom the fine is sought to be levied shall be afforded an opportunity for hearing and be given notice of the Board's intent not less than fourteen (14) days before the fine is levied. Notice shall be deemed effective when deposited in the United States Mail, certified, return receipt requested, to the address of the unit owner listed in the official records of the Association, and as to tenants, to the mailing address for the unit. Said notice shall include

- (a) A statement advising of the opportunity for a hearing,
- (b) A statement of the provisions of the Declaration, Articles of Incorporation, By-Laws, Rules and Regulations, Board policies and resolutions or laws which have allegedly been violated, and
- (c) A short and plain statement of the matters asserted by the Association

4.14.3 The party against whom the fine may be levied shall have an opportunity to respond, to present evidence, and to provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge, and respond to any material considered by the Association. The hearing, if requested, shall be held before a Committee of other unit owners. If the Committee does not agree with the fine, the fine may not be levied. Should the Association be required to initiate legal proceedings to collect a duly levied fine, the prevailing party in an action to collect said fine shall be entitled to an award of costs, and a reasonable attorney's fee incurred before trial (including in connection with the preparation for and conduct of fining hearings), at trial, and on appeal.

4.15 To Appoint Committees. The Directors may appoint committees. All committees and committee members shall serve at the pleasure of the Board. Meetings of a Committee to take final action on behalf of the Board or make recommendations to the Board regarding the Association budget shall conduct their affairs in the same manner as provided in these By-Laws for Board of Director meetings. All other committees may meet and conduct their affairs in private without prior notice or owner participation, unless otherwise directed by the Board of Directors.

4.16 To Ensure Fire Safety Compliance The Directors may accept a Certificate of Compliance from a licensed electrical contractor or electrician as evidence of compliance of the condominium units with the applicable Fire and Life Safety Code.

4.17 To Approve the Installation of Hurricane Shutters. The Directors shall adopt hurricane shutter specifications for the Condominium which shall include color, style, and other factors deemed relevant by the Board. All specifications adopted by the Board shall comply with the applicable building code, or shall be structured to ensure that installed shutters are in compliance with the applicable building code. The Board shall not refuse to approve the installation or replacement of hurricane shutters conforming to the specifications adopted by the Board, provided that the Board may condition approval upon the unit owner's agreement to execute appropriate documentation regarding same.

4.18 To Exercise Emergency Powers. In the event of any "emergency" as defined in

Section 4 18 8 below, the Board of Directors may exercise the emergency powers described in this Section, and any other emergency powers authorized by Sections 617 0207, and 617 0303, Florida Statutes, as amended from time to time

4.18.1 The Board may name as assistant officers persons who are not Directors, which assistant officers shall have the same authority as the executive officers to whom they are assistant during the period of the emergency, to accommodate the incapacity of any officer of the Association

4 18.2 The Board may relocate the principal office or designate alternative principal offices or authorize the officers to do so

4.18 3 During any emergency the Board may hold meetings with notice given only to those Directors with whom it is practicable to communicate, and the notice may be given in any practicable manner, including publication or radio The Director or Directors in attendance at such a meeting shall constitute a quorum

4 18 4 Corporate action taken in good faith during an emergency under this Section to further the ordinary affairs of the Association shall bind the Association, and shall have the rebuttable presumption of being reasonable and necessary

4 18.5 Any officer, director, or employee of the Association acting with a reasonable belief that his actions are lawful in accordance with these emergency Bylaws shall incur no liability for doing so, except in the case of willful misconduct

4 18.6 These emergency Bylaws shall supersede any inconsistent or contrary provisions of the Bylaws during the period of the emergency

4.18.7 For purposes of this Section only, an "emergency" exists only during a period of time that the condominium, or the immediate geographic area in which the condominium is located, is subjected to

- (a) a state of emergency declared by local civil or law enforcement authorities,
- (b) a hurricane warning,
- (c) a partial or complete evacuation order,
- (d) federal or state "disaster area" status, or
- (e) a catastrophic occurrence, whether natural or manmade, which seriously damages or threatens to seriously damage the physical existence of the condominium, such as an earthquake, tidal wave, fire, hurricane, tornado, war, civil unrest, or act of terrorism

5 OFFICERS.

5.1 Executive Officers. The executive officers of the Association shall be the President, a Vice President, a Secretary, a Treasurer, and such assistant officers as may be desired, all of whom shall be elected annually by and from the Board of Directors, and who may be peremptorily removed by a majority vote of the Directors at any meeting Any person may hold two or more offices except that the President shall not also be the Secretary Assistant officers need not be Directors

5 2 President — Powers and Duties. The President shall be the chief executive officer of the Association, shall preside at all meetings of the Board of Directors and Association meetings

The President shall have general supervision over the affairs of the Association and shall have all of the powers and duties which are usually vested in the office of President of a corporation

5.3 Vice-President — Powers and Duties. The Vice-President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors. If directed to do so, the Vice President will be responsible for development of a long range plan for Fairway Oaks

5.4 Secretary — Powers and Duties. 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 the same to instruments requiring a seal when duly signed. He shall keep and have custody of the records of the Association, except those of the Treasurer. He shall perform all other duties incident to the office of Secretary of the Association and as may be required by the Directors or the President

5.5 Treasurer — Powers and Duties. The Treasurer shall have custody of all property of the Association, including funds, securities, and evidences of indebtedness. He shall keep the assessment rolls and accounts of the members. He shall keep the books of the Association in accordance with good accounting practices and shall perform all other duties incident to the office of the Treasurer of a corporation

5.6 Officers' Compensation. Officers shall not be entitled to compensation for service as such, but shall be entitled to reimbursement of expenses reasonably incurred. This provision shall not preclude the Board of Directors from employing an Officer or Director as an agent or employee of the Association

5.7 Indemnification

5.7.1 Indemnity The Association shall indemnify any officer, director, or committee member who was or is a party or is threatened to be made a party to any threatened, pending, or contemplated action, suit or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that he is or was a director, officer, or committee member of the Association, against expenses (including attorney's fees and appellate attorney's fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit, or proceeding, unless (i) a court of competent jurisdiction finally determines, after all appeals have been exhausted or not pursued by the proposed indemnitee, that he did not act in good faith or in a manner he reasonably believed to be in or not opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe his conduct was unlawful, and (ii) such court also determines specifically that indemnification should be denied. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interest of the Association, and with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful. It is the intent of the membership of the Association, by the adoption of this provision, to provide the most comprehensive indemnification possible to their officers, directors, and committee members as permitted by Florida law

5.7.2 Defense To the extent that a director, officer, or committee member of the Association has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in Section 5.7.1 above, or in defense of any claim, issue, or matter therein, he shall be indemnified against expenses (including attorney's fees and appellate attorney's fees) actually and reasonably incurred by him in connection therewith

5.7.3 Advances. Expenses incurred in defending a civil or criminal action, suit, or proceeding shall be paid by the Association in advance of the final disposition of such action, suit, or proceeding upon receipt of an undertaking by or on behalf of the affected director, officer, or committee

member to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified by the Association as authorized by this Article 5 7

5.7.4 Miscellaneous The indemnification provided by this Article 5 7 shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any by-law, agreement, vote of members, or otherwise, and shall continue as to a person who has ceased to be a director, officer, or committee member and shall inure to the benefit of the heirs and personal representatives of such person

5.7.5 Insurance. The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, committee member, employee, or agent of the Association, or a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article

5.7 6 Amendment Anything to the contrary herein notwithstanding, the provisions of this Article 5 7 may not be amended without the approval in writing of all persons whose interest would be adversely affected by such amendment

5 8 Delegation. To the extent permitted by law, the powers and duties of the directors and officers may be delegated for the purpose of management

6 MINUTES AND INSPECTION OF RECORDS Minutes of all meetings of unit owners and of the Board of Directors shall be kept in a business-like manner and shall be reduced to written form within thirty (30) days and these, plus records of all receipts and expenditures and all other official records, as defined in F S 718 111 (2001), as amended from time to time, shall be available for inspection by unit owners and Board members at all reasonable times Provided, however, that the Directors may adopt reasonable rules regarding the frequency, time, location, notice, and manner of record inspections and any copying

7 FISCAL MANAGEMENT. Shall be in accordance with the following provisions

7.1 Budget. Proposed annual budgets of common expenses shall be prepared and adopted by the Board of Directors which shall include all anticipated expenses for operation, maintenance, and administration of the Condominiums The proposed budget may also include expenses of security, in-house communications, directors and officers insurance, transportation services, bulk cable or master antenna/satellite television, and interior pest control, all of which are declared to be common expenses under these By-Laws as well as any other expense determined by the Board of Directors to benefit the condominium as a whole The proposed budget shall include reserves per F S 718 112(2)(f)2 (2001), as amended from time to time, the funding of which may be waived or reduced by the owners The budget will contain a reasonable allowance for contingencies and provide funds for all operating expenses previously incurred If at any time a budget shall prove insufficient, it may be amended by the Board of Directors for the remaining portion of the fiscal year, provided that notice of the Board meeting at which the revised budget will be considered along with a copy of the proposed revisions to the budget shall be mailed to each member as provided in Article 7 2 hereof

7 2 Mailing. A copy of the proposed annual budget shall be mailed or delivered to the unit owners not less than 14 days prior to the meeting of the Directors at which the budget will be adopted together with a notice of the meeting

7.3 Assessments. The annual shares of the unit owners of the common expenses shall be made payable in installments due monthly or quarterly (as determined by the Board) in advance and shall become due on the first day of each such period and shall become delinquent 10 days thereafter The Association shall have the right to accelerate assessments of an owner delinquent in the payment of common

expenses Accelerated assessments shall be due and payable on the date a claim of lien is filed and may include the amounts due for the remainder of the fiscal year for which the claim of lien was filed

7.4 Special Assessments Assessments for common expenses which are not provided for and funded in the Budget or an amendment to the Budget may be made by the Board of Directors, and the time of payment shall likewise be determined by them Notice of the Board meeting at which such assessments shall be considered shall be posted and mailed to each unit owner as provided in Article 3 7 hereof, except in the event of an emergency The funds collected pursuant to a special assessment shall be used only for the specific purpose or purposes set forth in such notice However, upon completion of such specific purpose or purposes, any excess funds will be considered common surplus, and may, at the discretion of the Board, either be returned to the unit owners or applied to the operating budget as a credit towards future assessments

7.5 Assessment Roll. The assessments for common expenses and charges shall be set forth upon a roll of the units which shall be available for inspection at all reasonable times by unit owners Such roll shall indicate for each unit the name and address of the owner, and the assessments and charges paid and unpaid A certificate made by a duly authorized representative of the Association or by the Board of Directors as to the status of a unit's account may be relied upon for all purposes by any person for whom made

7.6 Liability for Assessments and Charges. A unit owner shall be liable for all assessments and charges coming due while the owner of a unit, and such owner and owner's grantees or successors after a voluntary conveyance or other acquisition of title shall be jointly and severally liable for all unpaid assessments and charges due and payable up to the time of such voluntary conveyance Liability may not be avoided by waiver of the use or enjoyment of any common elements or Association property or by abandonment of the unit for which the assessments are due Where a mortgagee holding a first mortgage of record obtains title to a unit by foreclosure, such mortgagee and its successors and assigns shall only be liable for such unit's assessments, charges, or share of the common expenses which became due prior to acquisition of title as provided in the Florida Condominium Act (1997), as amended from time to time

7.7 Liens for Assessments. The unpaid portion of an assessment, including an accelerated assessment which is due, together with all costs, interest, late fees, and reasonable attorney's fees for collection, including appeals, shall be secured by a continuing lien upon the unit

7 8 Lien for Charges Unpaid charges due to the Association together with costs, interest, late fees, and reasonable attorney's fees shall be secured by a common law and contractual lien upon the unit and all appurtenances thereto when a notice claiming the lien has been recorded by the Association

7 9 Collection — Interest; Administrative Late Fee, Application of Payments Assessments or charges paid on or before ten days after the date due shall not bear interest, but all sums not paid on or before ten days shall bear interest at the highest rate permitted by law from the date due until paid In addition to such interest the Association may charge an administrative late fee in an amount not to exceed the greater of \$25 or 5% of each installment of the assessment for which payment is late, or the maximum late fee permissible by law All payments upon account shall be first applied to interest, then the late fee, then to any costs and reasonable attorney's incurred, and then to the assessment payment first due

7.10 Collection — Suit The Association, at its option, may enforce collection of delinquent assessments or charges by suit at law, by foreclosure of the lien securing the assessments or charges, or by any other remedy available under the laws of the State of Florida, and in any event the Association shall be entitled to recover the payments which are delinquent at the time of collection, judgment, or decree, together with those which have become due by acceleration or which have thereafter become due, plus interest thereon, and all costs incident to the collection and the proceedings, including reasonable attorney's fees, incurred before trial, at trial, and on appeal The Association may attach rental income for delinquent units and may withhold approval for the sale, lease, or other transfer of a unit, or any interest

therein, until all past due assessments, interest, late fees, costs, and attorney's fees have been paid in full. The Association must deliver or mail by certified mail to the unit owner a written notice of its intention to foreclose the lien as provided by law.

7.11 Accounts. All sums collected from assessments or charges shall be credited to accounts from which shall be paid the expenses for which the respective assessments or charges are made.

7.12 Association Depository. The depository of the Association shall be a bank or banks or state or federal savings and loan associations with offices in Florida and other governmentally insured or guaranteed depositories as shall be designated from time to time by the Directors and in which the monies for 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.

7.13 Commingling of Funds Prohibited. All funds shall be maintained separately in the Association's name. No community association manager or business entity required to be licensed or registered under F.S. 468.432, and no agent, employee, officer, or Director of the Association shall commingle any Association funds with his funds or with the funds of any other condominium association or community association as defined in F.S. 468.431, or with those of any other entity. Reserve funds and operating funds of the Association may not be commingled for investment purposes, as provided by law.

7.14 Financial Reports. A complete financial report of actual receipts and expenditures of the Association shall be made annually which shall comply with Rule 61B-22.006, Florida Administrative Code (2001), as amended from time to time, and with F.S. 718.111(13) (2001), as amended from time to time, as determined in the Rule based upon the amount of the Association's budget from time to time.

7.15 Fidelity Bonding. The Association shall obtain and maintain adequate fidelity bonding pursuant to F.S. 718.111(11)(d) (2001), as amended from time to time, for each person (whether or not a Director) who controls or disburses Association funds, and the President, Secretary and Treasurer. The Association shall bear the cost of bonding. In the case of a licensed manager, the cost of bonding may be reimbursed by the Association as the parties may agree. All persons providing management services to the Association, or otherwise having the authority to control or disburse association funds, shall provide the Association with a certificate of insurance evidencing compliance with this paragraph, naming the Association as an insured under said policy.

8. PARLIAMENTARY RULES. Robert's Rules of Order (latest edition) shall be used as a guide in the conduct of members' meetings, Board meetings, and committee meetings to ensure fairness, impartiality, and respect for minority views without unduly burdening majority rights. Meetings shall also be conducted in accordance with these By-Laws and the procedures established by the Board from time to time, including the form of voting documents to be used. The ruling of the Chair of the meetings unless he or the Board of Directors designates a third person, as Parliamentarian, shall be binding unless contrary to law.

9 BY-LAW AMENDMENTS Amendments to the By-Laws shall be adopted in the following manner:

9.1 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.

9.2 Proposal of Amendments. An amendment may be proposed by either a majority of the Directors or by twenty (20%) percent of the voting interests.

9.3 Adoption of Amendments. A proposed amendment shall be adopted by the affirmative vote of two-thirds (2/3rds) of the members present (in person or by proxy) and voting at a duly noticed meeting at which a quorum is present, or by the written agreement of a majority of the entire voting interests.

9.4 Effective Date. An amendment when adopted shall become effective only after being recorded in the Sarasota County Public Records according to law

9.5 Automatic Amendment. These By-Laws shall be deemed amended, if necessary, so as to make the same consistent with the provisions of the Declaration of Condominium or the Articles of Incorporation Whenever Chapter 718, Florida Statutes (2001) Chapter 617, Florida Statutes (2001) or other applicable statutes or administrative regulations are amended to impose procedural requirements less stringent than set forth in these By-Laws, the Board may operate the Association pursuant to the less stringent requirements The Board of Directors, without a vote of the owners, may adopt by majority vote, amendments to these By-Laws as the Board deems necessary to comply with such operational changes as may be enacted by future amendments to Chapters 607, 617, and 718 of the Florida Statutes (2001), or such other statutes or administrative regulations as required for the operation of the Association

9.6 Proposed Amendment Format Proposals to amend existing By-Laws shall contain the full text of the By-Laws to be amended New words shall be underlined and words to be deleted shall be ~~lined through~~ with hyphens If the proposed change is so extensive that this procedure would hinder rather than assist understanding, a notation must be inserted immediately preceding the proposed amendment saying, "SUBSTANTIAL REWORDING OF BY-LAW SEE BY-LAW NUMBER ____ FOR PRESENT TEXT "

10 DISPUTE RESOLUTION

10.1 Mandatory Arbitration. If unresolved, disputes between the Board and unit owners as defined in F S 718.1255(1) (2001), as amended from time to time, must be arbitrated in mandatory non-binding arbitration proceedings as provided in the Condominium Act prior to commencing litigation, so long as the Condominium Act requires such arbitration

10.2 Unit Owner Inquiries When a unit owner files a written inquiry by certified mail with the Board, the Board shall respond in writing to the unit owner within 30 days of receipt of said inquiry The Board's response shall either give a substantive response to the inquirer, or notify the inquirer that legal advice has been requested, or notify the inquirer that advice has been requested from the Association's counsel or the Division If the Board requests advice from the Division, the Board shall, within ten days of its receipt of the advice, provide in writing a substantive response to the inquirer If a legal opinion is requested, the Board shall, within 60 days after the receipt of the inquiry, provide in writing a substantive response to the inquirer The failure to provide a substantive response to the inquirer as provided herein precludes the Association from recovering attorney's fees and costs in any subsequent litigation, administrative proceeding, or arbitration arising out of the inquiry Absent a different rule adopted by the Board of Directors, the Board shall only be obligated to respond to one inquiry per month pertinent to any particular unit In the event of a grievance of a unit owner against the Association, the Board of Directors, or a member thereof, written notice in detail of the grievance shall be given the Directors prior to the institution of litigation, (including but not limited to arbitration) and they shall be allowed a period of 30 days in which to resolve the grievance

10.3 Other Remedies. Nothing herein shall preclude the Association from pursuing any remedy for the violation of the Condominium Documents or disputes with a unit owner or other party as may be available to the Association under the laws of the State of Florida or the Condominium Documents

11. MISCELLANEOUS. The following miscellaneous provisions shall apply to these By-Laws and the Condominium Documents

11.1 Conflicts The term "Condominium Documents," as used in these By-Laws and elsewhere shall include the Declaration of Condominium, Articles of Incorporation, these By-Laws, the Rules and Regulations of the Association, the Plats, Surveys, Plot Plans, and graphic descriptions of improvements of record, and all other exhibits to the original Declaration of Condominium In the event of a conflict between the language in the Declaration of Condominium and the graphic descriptions of record, the graphic description of record shall control In the event of a conflict between language in any of the other

Condominium Documents, the following priorities shall control

1. Declaration of Condominium,
2. Articles of Incorporation,
3. By-Laws, and
- 4 Rules and Regulations

11.2 Gender The use of the term "he," "she," "his," "hers," "their," "theirs" and all other similar pronouns should be construed to include all genders and encompass the plural as well as the singular

11.3 Severability. In the event that any provisions of these By-Laws is deemed invalid, the remaining provisions shall be deemed in full force and effect

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