

BY-LAWS

OF

SUNFISH BAY CONDOMINIUM ASSOCIATION, INC.

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

ARTICLE I

Identification

1.1 Identity. These are the By-Laws of Sunfish Bay Condominium Association, Inc., called Association in these By-Laws, a corporation not for profit under the laws of the State of Florida, the Articles of Incorporation of which were filed in the office of the Secretary of State of Florida. The Association has been organized for the purpose of administering a condominium pursuant to Chapter 711, Florida Statutes, called the Condominium Act in these By-Laws, which Condominium is identified by the name SUNFISH BAY CONDOMINIUM I, and is located upon the lands in Pinellas County, Florida, described in Exhibit "A" attached hereto and for the purpose of administering other condominiums as referred to in said Articles of Incorporation.

1.2 Office. The office of the Association shall be 1111 Bayshore Boulevard, Clearwater, Pinellas County, Florida, or at such other place designated by the Board of Directors.

1.3 Fiscal Year. The fiscal year of the Association shall be the calendar year.

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

## ARTICLE II

Meetings of Members

2.1 Annual Meeting. The annual meeting of the Members shall be held at the office of the corporation, or at such other place designated by the Board of Directors, at 2:00 PM, Eastern Standard Time, or at such other time designated by the Board of Directors on the 3<sup>rd</sup> Tuesday of August of each year for the purpose of electing Directors, except as otherwise provided herein, and transacting any other business authorized to be transacted by the Members; provided, however, if that day is a Saturday, Sunday or a legal holiday, the meeting shall be held at the same hour on the next day that is not a Saturday, Sunday or a legal holiday.

2.2 Special Meetings. Special meetings of the Members shall be held whenever called by the President or Vice President or by a majority of the Board of Directors, and must be called by such Officers upon receipt of a written request from Members entitled to cast one-third (1/3) of the votes of the entire Membership.

2.3 Notice of Meetings. Notice of all meetings of the Members stating the time and place and the objects for which the meeting is called shall be given by the President or Vice President or Secretary unless waived in writing. Such notice shall be in writing to each Member at his address as it appears in the records of the Association and shall be mailed not less than ten (10) days nor more than sixty (60) days prior to the date of the meeting. Proof of such mailing shall be given by the Certificate of the person giving the notice. Notice of meeting may be waived before, at or after meetings.

2.4 Quorum. A quorum at the meetings of the Members shall consist of a majority in interest of Unit Owners of Units in the condominiums referred to in section 2.1 of the Articles of Incorporation, including those represented by proxy. The acts approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the Members except when approval by a greater number of Members is required by the Declaration of Condominium, the Articles of Incorporation or these By-Laws.

2.5 Voting. In any meeting of members the Owner or Owners of Units shall be entitled to cast one vote for each Unit owned by the Member. If a Unit is owned by one person his right to vote shall be established by the record title to his Unit. If a Unit is owned by more than one person, or is under lease, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by all of the record Owners of the Unit and filed with the Secretary of the Association. If a Unit is owned by a corporation, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by the President or Vice President and attested by the Secretary or Assistant Secretary of the corporation and filed with the Secretary of the Association. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the unit concerned. A certificate designating the person entitled to cast the vote of a Unit may be revoked by any Owner of a Unit. If such a certificate is not on file, the vote of such Owners shall not be considered in determining the requirement for a quorum nor for any other purpose. The Developer shall be considered a member for voting purposes as provided in Article IV of the Articles of Incorporation.

2.6 Proxies. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote and shall be valid only for the particular meeting, or its adjournment, designated in the proxy and must be filed with the Secretary before the appointed time of the meeting or any adjournment of the meeting.

2.7 Adjourned Meetings. If any meeting of the Members cannot be organized because a quorum has not attended, the Members who are present, either in person or by proxy, may adjourn the meeting to a time not later than sixty (60) days from the date set for the original meeting until a quorum is present.

2.8 Order of Business. The order of business at annual meetings of the Members and as far as practical at other meetings of the Members, shall be:

- a. Election of Chairman of the meeting, who shall be the President unless another Chairman is elected by vote of two-thirds (2/3) in interest of Unit owners in the condominiums referred to in Section 2.1 of the Articles of Incorporation.
- b. Calling of the roll and certifying of proxies.
- c. Proof of notice of meeting or waiver of notice.
- d. Reading and disposal of any unapproved minutes.
- e. Reports of Officers.
- f. Reports of Committees.
- g. Election of inspectors of election.
- h. Election of Directors, if applicable.
- i. Unfinished business.
- j. New business.
- k. Adjournment.

2.9 Proviso. Provided, however, that until the Developer of the Condominium has closed the sale of all of the units of the Condominiums referred to in Article II, Section 2.1 of the Articles of Incorporation and all of the contemplated improvements have been completed, or until January 1, 1993, or until the Developer elects to terminate his control of the Condominiums, whichever shall first occur, the proceedings of all meetings of Members of the Association shall have no effect unless approved by the Board of Directors.

### ARTICLE III

#### Directors

3.1 Number. The affairs of the Association shall be managed by a Board of not less than three (3) nor more than eleven (11) Directors, the exact number to be determined at the time of election.

3.2 Election of Directors. The election of Directors shall be conducted in the following manner:

- (a) Election of Directors shall be held at the annual meeting of the Members, except as otherwise provided herein.
- (b) A nominating committee of five (5) members shall be appointed by the Board of Directors not less than thirty (30) days prior to the annual meeting of the Members. The committee shall nominate one (1) person for each Director then serving. Nominations for additional

directorships created at the meeting shall be made from the floor, and other nominations may be made from the floor.

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

(d) Except as to vacancies provided by removal of Directors by Members, vacancies in the Board of Directors occurring between annual meetings of Members shall be filled by the remaining Directors.

(e) Any Director may be removed by concurrence of two-thirds (2/3) of the votes of the entire Membership at a special meeting of the Members called for that purpose. The vacancy in the Board of Directors so created shall be filled by the Members of the Association at the same meeting.

(f) Provided, however, and notwithstanding anything hereinabove or below, that until the Developer of the Condominium has closed the sales of all of the Units of the Condominium and of all the Units in other condominiums described in Section 2.1 (Article II) of the Articles of Incorporation and all of the contemplated improvements therein have been completed, or until January 1, 1993, or until the Developer elects to terminate his control of the Condominium(s), whichever shall first occur, the first Directors of the Association shall serve and the first election of Directors shall not take place, and in the event of vacancies the remaining Directors shall fill the vacancies and if there are no remaining Directors the vacancies shall be filled by the Developer.

**3.3 Term.** Except as otherwise provided herein, the term of each Director's service shall extend until the next annual meeting of the Members and, subsequently, until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

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

**3.5 Regular Meetings.** Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegraph, at least three (3) days prior to the day named for such meeting.

**3.6 Special Meetings.** Special meetings of the Directors may be called by the President and must be called by the Secretary at the written request of one-third (1/3) of the Directors. Not less than three (3) days notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

**3.7 Waiver of Notice.** Any Director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

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

3.9 Adjourned Meetings. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time, until a quorum is present. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.

3.10 Joinder in Meeting by Approval of Minutes. The joinder of a Director in the action of a meeting by signing and concurring in the minutes of that meeting shall constitute the presence of such Director for the purpose of determining a quorum.

3.11 Presiding Officer. The Presiding Officer at Directors' meetings shall be the Chairman of the Board, if such an Officer has been elected; and, if none, the President shall preside. In the absence of the Presiding Officer the Directors present shall designate one of their number to preside.

3.12 Order of Business. The order of business at Directors' meetings shall be:

- a. Call of roll.
- b. Proof of due notice of meeting.
- c. Reading and disposal of any unapproved minutes.
- d. Reports of Officers and Committees.
- e. Election of Officers, if applicable.
- f. Unfinished business.
- g. New business.
- h. Adjournment.

3.13 Directors' Fees. Directors' fees, if any, shall be determined by the Members.

#### ARTICLE IV

##### Powers and Duties of the Board of Directors

4.1 Powers and Duties of the Board of Directors. All of the powers and duties of the Association existing under the Condominium Act, the Declaration of Condominium, the Articles of Incorporation and these By-Laws shall be exercised exclusively by the Board of Directors, its agents, contractors, or employees, subject only to approval by Unit Owners when such is specifically required.

#### ARTICLE V

##### Officers

5.1 Executive Officers. The executive officers of the Association shall be a President, who shall be a Director, a Vice President, who shall be a Director, a Treasurer, a Secretary and an Assistant Secretary, all of whom shall be elected annually by the Board of Directors and who may be preemptorily removed by vote of the Directors at any meeting. Any person may hold two or more offices, except

that the President shall not be also the Secretary or an Assistant Secretary. The Board of Directors from time to time shall elect such other Officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

5.2 President. The President shall be the Chief Executive Officer of the Association. He shall have all of the powers and duties usually vested in the office of President of an Association, including but not limited to the power to appoint committees from among the Members from time to time, as he in his discretion may determine appropriate, to assist in the conduct of the affairs of the Association.

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

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

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

5.6 Compensation. The compensation of all Officers and employees of the Association shall be fixed by the Directors. The provisions that Directors' fees shall be determined by Members shall not preclude the Board of Directors from employing a Director as an employee of the Association, nor preclude the contracting with a Director for the management of the Condominium.

## ARTICLE VI

### Fiscal Management

6.1 Fiscal Management. The provisions for fiscal management of the Association set forth in the Declaration of Condominium and Articles of Incorporation shall be supplemented by the provisions of Section 6.2 through 6.9 of this Article VI.

6.2 Accounts. The receipts and expenditures of the Association shall be credited and charged to accounts under the following classifications as shall be appropriate, all of which expenditures shall be common expenses:

- (a) Current expense for the operation and maintenance of the condominiums as provided by their respective Declarations of Condominium and by the Articles of Incorporation and these By-Laws of the Association, which shall include all receipts and expenditures within the year for which the budget is made, including a reasonable allowance for contingencies and working funds, except expenditures

chargeable to reserves or to additional improvements. The balance in this fund at the end of each year shall be applied to reduce the assessments for current expense for the succeeding year.

(b) Reserve for deferred maintenance, which shall include funds for maintaining items that occur less frequently than annually.

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

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

6.3 Budget. The Board of Directors shall adopt a budget for each calendar year (and, if the first year of operation is begun after January 1, then for that partial year) which shall include the estimated funds required to defray common expense, and any other expenses of the Association, to operate and maintain the condominiums as provided by their respective Declarations of Condominium and by the Articles of Incorporation and these By-Laws of the Association, and to provide and maintain funds for the foregoing accounts and reserves according to good accounting practices as follows:

(a) Current expenses as described above.

(b) Reserve for deferred maintenance.

(c) Reserve for replacement.

(d) Betterments, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be part of the common elements; provided, however, that in the expenditures of this fund no sum in excess of \$ 5000.00 shall be expended for a single item or purpose without approval of a majority of the Members of the Association.

(e) Copies of the budget and proposed assessments shall be transmitted to each Member on or before December 1 preceding the year for which the budget is made, except for the first year of operation, if begun after January 1, in which year such transmittal shall be as the Board shall direct. If the budget is amended subsequently, a copy of the amended budget shall be furnished to each Member.

6.4 Assessments. Assessments against the Unit Owners (subject to any exceptions specified in the Declaration) for their shares of the common expenses and items of the budget shall be made for the calendar year annually in advance on or before December 20 preceding the year for which the assessments are made, except that assessments for the first year of operation, if begun after January 1, shall be made at such time as the Board shall direct. Such assessments shall be due in equal, monthly installments on the first day of each month of the year for which the assessments are made. If an annual assessment is not made as required, assessments shall be presumed to have been made in the amount of the last prior assessment and monthly installments on such assessment shall be due on each installment payment date until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and assessments may

be amended at any time by the Board of Directors. The unpaid assessments for the remaining portion of the calendar year for which the amended assessment is made shall be divided equally among the remaining months of the year and shall be due on the first day of each remaining month of the year. Assessments shall be determined by the Board of Directors of the Association. In amplification, but not in limitation of the foregoing, assessments shall be made for servicing, maintenance, repair and replacement by the Association of all properties for which the Association is so responsible as provided in the Declaration, Articles of Incorporation, and these By-Laws, including exterior surfaces of Units and for such other purposes as may be specified in those documents, or any of them.

6.5. Acceleration of assessment installments upon default. If a Unit Owner shall be in default in the payment of an installment upon an assessment, the Board of Directors may accelerate the remaining installments of the assessment upon notice to the Unit Owner, and then the unpaid balance of the assessment shall come due upon the date stated in the notice, but not less than ten (10) days after delivery of the notice to the Unit Owner, or not less than twenty (20) days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.

6.6. Assessments for emergencies. Assessments for common expenses of emergencies that cannot be paid from the annual assessments for common expenses shall be made only after notice of the need for such is given to the Members. After such notice and upon approval in writing by persons entitled to cast more than one-half (1/2) of the votes of the Members, the assessment shall become effective, and it shall be due after thirty (30) days notice in such manner as the Board of Directors of the Association may require in the notice of assessment.

6.7. Depository. The depository of the Association shall be in such bank or banks as shall be designated from time to time by the Directors and in which the moneys of the Association shall be deposited. Withdrawal of moneys from such accounts shall be only by checks signed by such persons as are authorized by the Directors.

6.8. Audit. An audit of the accounts of the Association shall be made annually, and a copy of the audit report shall be furnished to each Member not later than April 1 of the year following the year for which the audit is made.

## ARTICLE VII

### Parliamentary Rules

7.1. Parliamentary Rules. Roberts Rules of Order (latest edition) shall govern the conduct of Association meetings when not in conflict with the Declaration of Condominium, Articles of Incorporation or these By-Laws.

## ARTICLE VIII

### Amendments

8.1. Amendments. Amendments to the By-Laws may be made in accordance with the procedure hereinafter provided, so long as not inconsistent with the Articles of Incorporation or the Declaration of Condominium.

8.2. 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.



8.3 Resolution. A resolution adopting a proposed amendment may be proposed either by the Board of Directors of the Association or by the members of the Association.

8.4 Adoption of Resolution. In order for a Resolution adopting a proposed amendment to become effective it must be approved as hereinafter set out. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided such approval is on file with the Secretary prior to the meeting.

(a) During the first five (5) years from date of recording of these By-Laws said Resolution must be by affirmative vote of the Owners of Fifty-One percent (51%) of the Units together with the written consent of the Developer, its successors or assigns; or,


(b) After the expiration of five (5) years from date of recording of these By-Laws said Resolution must be by affirmative vote of the owners of two-thirds (2/3) of the Units without the consent of the Developer; but, and notwithstanding the foregoing,

(c) Until the first election of Directors, only by all of the Directors, with the written consent of the Developer.

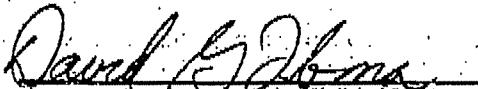
8.5 Proviso. Provided, however, that no amendment shall unreasonably discriminate against any Unit Owner or against any Unit or class or group of Units unless the Unit Owners so affected shall consent. No amendment shall be made that is in conflict with the Articles of Incorporation or the Declaration of Condominium.

8.6 Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the Declaration of Condominium and By-Laws, which certificate shall be executed by the officers of the Association with the formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the Public Records of Pinellas County, Florida.

The foregoing were adopted as the By-Laws of SUNFISH BAY CONDOMINIUM ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, at the first meeting of the Board of Directors on November 1, 1973.

  
Secretary

Approved:

  
President