AMENDED AND RE-STATED BY-LAWS OF SPRINGWOOD VILLAS II, INC. F/K/A SPRINGWOOD VILLAS II, INC., NO. 4, A CONDONINIUM

The purpose of this document is to provide for a consolidated set of By-Laws reflecting a change of the name and the fact that the corporation is the surviving entity by merger to the eight formerly separate corporations formed for operating eight separately declared condominiums herein.

ARTICLE I GENERAL

Section 1. The Name: The name of the corporation shall be Springwood Villas II, Inc.

Section 2. Principal Office: The principal office of the corporation shall be at 10440 Azalea Park Drive, Pinellas Park, Pinellas County, Florida, or at such other place as may be subsequently designated by the Board of Directors.

Section 3. Definition: As used herein, the term "corporation" shall be the equivalent of the "Association" as defined in the Declarations of Condominium of: Springwood Villas II, Inc., No. 1, a Condominium, Springwood Villas II, Inc., No. 2, a Condominium, Springwood Villas II, Inc., No. 3, a Condominium, Springwood Villas II, Inc., No. 4, a Condominium, Springwood Villas II, Inc., No. 5, a Condominium, Springwood Villas II, Inc., No. 6, a Condominium, Springwood Villas II, Inc., No. 6, a Condominium, Springwood Villas II, Inc., No. 7, a Condominium, Springwood Villas II, Inc., No. 8, a Condominium, and all other words as used herein shall have the same definitions as attributed to them in said Declaration of Condominium.

Section 4. Identity: That in addition to the within By-Laws being the By-Laws of Springwood Villas II, Inc., these By-Laws are established pursuant to Chapter 718 Florida Statutes, and are hereby annexed to and made part of the Declarations of Condominium of:

Springwood Villas II, Inc., No. 1, a Condominium, Springwood Villas II, Inc., No. 2, a Condominium, Springwood Villas II, Inc., No. 3, a Condominium, Springwood Villas II, Inc., No. 4, a Condominium, Springwood Villas II, Inc., No. 5, a Condominium, Springwood Villas II, Inc., No. 6, a Condominium, Springwood Villas II, Inc., No. 6, a Condominium, Springwood Villas II, Inc., No. 7, a Condominium, Springwood Villas II, Inc., No. 8, a Condominium, Springwood Villas II, Inc., No. 8, a Condominium,





ARTICLE II DIRECTORS

Section 1. As noted in the Declaration, the Board shall consist of not less than five (5) nor more than seven (7) members. The membership may set the size of the Board to be elected at the ensuing Annual Meeting at a Special Meeting held not less than ninety (90) days prior to the Election and Annual Meeting. No change shall be effective so as to shorten the term of any existing Director. All directors shall serve for a two (2) year term, provided however that as elected severy other year.

Section 2. Vacancy and Replacement: If the office of any director or directors becomes vacant by reason of death, resignation, retirement, disqualification, removal from office or otherwise, a majority of the remaining directors, though less than a quorum, at a special meeting of the directors duly called for this purpose, shall choose a successor or successors, who shall hold office for the unexpired term in respect to which such vacancy occurred.

Section 3. Removal: Directors may be removed for cause by an affirmative vote of a majority of the members. No director shall continue to serve on the board if, during the term of office, his membership in the corporation shall be terminated for any reason whatsoever. No Director may serve if their Association assessments are not current and up-to-date.

Section 4. DELETED

Section 5. Powers: The property and business of the corporation shall be managed by the Board of Directors, who may exercise all corporate powers not specifically prohibited by statute, the Articles of Incorporation or the Declaration to which these By-Laws are attached. The powers of the Board of Directors shall specifically include, but not be limited to the following items:

- A. To make and collect assessments and establish the time within which payments of same are due.
- B. To use and expend the assessments collected, to maintain, care for and preserve the units and condominium property except those portions thereof which are required to be maintained, cared for and preserved by the unit owners.

Page 2/

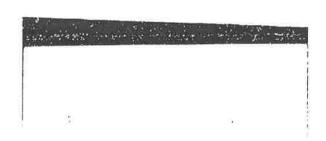


- C. To purchase the necessary equipment and tools required in the maintenance, care and preservation referred to above.
- O. To enter into and upon the units when necessary and at as little inconvenience to the owner as possible in connection with such maintenance, care and preservation.
- E. To insure and keep insured said condominium property in the manner set forth in the Declaration against loss from fire and/or other casualty, and the unit owners against public liability and to purchase such other insurance as the Board of Directors may deem advisable.
- P. To collect delinquent assessments by suit or otherwise, abate nuisances and enjoin or seek damages from the unit owners for violations of these By-Laws and the terms and conditions of the Declaration.
- G. To employ and/or contract with, if deemed advisable, a maintenance service contractor and/or Community Association Manager who shall maintain, service and/or manage the buildings and related facilities, and to delegate to such contractor or manager such powers as may be necessary in connection with the operation of the buildings. To employ workmen, janitors, and gardeners and to purchase supplies and the foragoing items or for other services deemed desirable, and generally to have the powers of a Community Association Nanager in connection with the matters hereinbefore set
- H. To make reasonable rules and regulations for the occupancy of the condominium parcels and use of the common elements of the Condominiums.
- Section 6. Compensation: Directors or officers, as such, shall receive no salary for their services.

Section 7. Meetings:

- A. The first meeting of each board newly elected by the members, known as the Organizational Meeting, shall be held immediately upon adjournment of the meeting at which they were elected, provided a quorum shall then be present, or as soon thereafter as may be practicable.
- B. Notice of a Board of Directors' meeting shall be required in accordance with Florida Statute 718. The

Page 3/



directors may, by resolution duly adopted, establish regular monthly, quarter-annual or semi-annual meetings. If such resolution is adopted, no notice of such regular meetings of the Board of Directors to the Board of Directors shall be required.

- C. Special meetings of the Board may be called by the President on five (5) days' notice to each director. Special meetings shall be called by the President or Secretary in a like manner and on like notice on the written request of three (3) directors.
- D. At all meetings of the Board, a majority of the directors shall be necessary and sufficient to constitute a quorum for the transaction of business, and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically provided by statute or by the Articles of Incorporation or by these By-Laws. If a quorum shall not be present in any meeting of directors, the directors present thereat may adjourn the meeting from time to time without notice other than announcement at the meeting, until a quorum shall be present.

Section 8. Order of Business: The order of business at all meetings of the Hoard shall be, unless otherwise directed by the Board or President, as follows:

- A. Roll call.
- B. Reading of minutes of last meeting.
- c. Considerations of communications.
- D. Resignations and elections.
- E. Report of officers and employees.
- P. Reports of committees.
- G. Unfinished business.
- H. Original resolutions and new business.
- I. Adjournment.

ARTICLE III OFFICERS

Section 1. Executive Officers: The executive officers of the corporation shall be a President, Vice President,

Page 4/



Treasurer, and Secretary, all of whom shall be elected annually by said Board. Any two of said offices may be united in one person, except that the President shall not also be the Secretary or Assistant Secretary of the corporation. If the Board so determines, there may be more than one Vice President.

Section 2. Appointive Officers: The Board of Directors may appoint such other officers and agents as it may deem necessary who shall hold office during the pleasure of the Board of Directors and have such authority and perform such duties as from time to time may be prescribed by said Board.

Section 3. Blection: The Board of Directors at its first meeting efter each Annual Meeting of Members shall elect a President, Vice-President, a Secretary and a Treasurer, none of whom, except the President, need be a member of the Board. Section 4. Term: The officers of the corporation shall hold office until their successors are chosen and qualify in their stead. Any officer elected or appointed by the Board of Directors may be removed, for cause, at any time by the affirmative vote of a majority of the whole Board of Directors.

Section 5. The President:

- A. The President shall be the chief executive officer of the corporation, he shall preside at all meetings of the members and directors, shall be ex-officio member of all standing committees; shall have general and active management of the business of the corporation, and shall see that all orders and resolutions of the Board are carried into effect.
- B. He shall execute bonds, mortgage and other contracts requiring a seal, under seal of the corporation, except where the same is required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to other officers or agents of the corporation.

Section 6. The Secretary:

- A. The Secretary shall keep the minutes of the member meetings and of the Board of Directors' meetings in one or more books provided for that purpose.
- B. He shall see that all notices are duly given in accordance with the provisions of these By-Laws or as required by law.

Page 5/



- C. He shall be custodian of the corporate records and of the seal of the corporation and shall see that the seal of the corporation is affixed to all documents, the execution of which on behalf of the corporation under its seal is duly authorized in accordance with the provisions of these By-
- D. He shall keep a register of the post office addresses of each member, which shall be furnished to the Secretary by such member.
- E. In general, he shall perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.
- Section 7. The Vice President: The Vice President shall be vested with all the powers and required to perform all the duties of the President in his absence, and such other duties as may be prescribed by the Board of Directors.

Section 8. The Treasurer:

- A. The Treasurer shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation, and shall deposit all monies and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors, the Articles of Incorporation or these By-Laws.
- B. He shall disburse the funds of the corporation as ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and Directors, at the regular meetings of the Board, or whenever they may require it, an account of all his transactions, as Treasurer and of the financial condition of the corporation.
- C. The Association shall maintain a Fidelity Bond, or the like, in a sum, and in one or more sureties as required by law as amended from time to time and satisfactory to the Board of Directors for the faithful performance of the duties of his office, and the restoration to the corporation, in case of his death, resignation, or removal from office, of all its books, papers, vouchers, money or other property of whatever kind in his possession belonging to the corporation.

Section 9. Vacancies: If the office of any director or of the President, Vice President, Secretary or Treasurer, or one or more, becomes vacant by reason of death, resignation, disqualification or otherwise, the remaining directors, by a





majority vote of the whole Board of Directors provided for in these By-Laws may choose a successor or successors who shall hold office for the unexpired term.

Section 10. Resignations: Any director or other officer may resign his office at any time, such resignation to be made in writing, and to take effect from the time of its receipt by the corporation, unless some time be fixed in the resignation, and then from that date. The acceptance of a resignation shall not be required to make it effective.

ARTICLE IV MEMBERSHIP

Section 1. There shall be no stock certificates issued by this corporation. There shall be two hundred nineteen (219) voting members of this corporation.

section 2. Transfers of membership shall be made only on the books of the corporation, and notice of acceptance of such transferee as a member of the corporation shall be given in writing to such transferee by the President and Secretary of the corporation. The transferee, in such instance, shall no longer be a member of the corporation. Membership in the corporation may be transferred only as an incident to the transfer of the transferor's condominium parcel and his undivided interest in the common elements of the condominium, and such transfers shall be subject to the procedures set forth in the declaration.

Section 3. Voting Members: An owner or owners of a single condominium parcel shall collectively be entitled to one (1) vote, as described in the Declaration. There shall not be more than two hundred nineteen (219) voting members at any one time and each may cast one (1) vote, all as more fully described in the Declaration.

A membership may be owned by more than one owner provided that membership shall be held in the same manner as title to the unit. In the event that ownership is more than one person, all of the owners of such membership shall be entitled collectively to only one (1) voice or ballot in the management of the affairs of the corporation in accordance with the Declaration of Condominium and the vote may not be divided between plural owners of a single membership.

Section 4. In the event the owner of a condominium parcel is not a natural person, the subject entity shall designate a natural person who shall be entitled to occupy the condominium parcel, and such natural person shall be a





member of the corporation, subject to the procedures set forth in the Daclaration.

ARTICLE V MEETINGS OF MEMBERSHIP

Section 1. Place: All meetings of the corporate membership shall be held at the office of the corporation or such other place as may be stated in the notice.

Section 2. Annual Meeting: The annual meeting of the members of the corporation shall be held on the first Monday of December, if not a legal holiday, or such other date as may be determined by the Board of Directors and at a place and time determined by the Board of Directors, provided that there shall be an annual meeting every calendar year and, to the extent possible, no later than 12 months after the last annual meeting.

Saction 3. Membership List: At least ten (10) days before every election of directors, a complete list of members entitled to vote at said election, arranged numerically by apartment units, with the residence of each, shall be prepared by the Secretary. Such list shall be produced and kept for said ten (10) days and throughout the election at the offices of the corporation and shall be open to examination by any member throughout such time.

Section 4. Special Meetings:

- A. Special meetings of the members for any purpose or purposes, unless otherwise prescribed by statute or by the Articles of Incorporation, may be called by the President and shall be called by the President or Secretary at the request, in writing, of a majority of the Board of Directors, or at the request, in writing, of one-third (1/3) of the members. Such request shall state the purpose, or purposes of the proposed meeting.
- B. Written notice of a special meeting of members stating the time, place and object thereof, shall be served upon or mailed to each member entitled to vote thereat, at such addresses as appear on the books of the corporation, at least ten (10) days before such meeting.
- C. Business transacted at all special meetings shall be confined to the objects stated in the notice thereof.

Section 5. Right to Vote: At any meeting of the members, every member having the right to vote shall be

Page 8/



entitled to vote in person or by proxy; such proxy shall only be valid for such meeting or subsequent adjourned meetings thereof and in accordance with Florida Statute 718 as amended from time to time.

Section 6: Vote Required to Transact Business: When a quorum is present at any meeting, the majority of the vote of the members present in person or represented by written proxy shall decide any question brought before the meeting, unless the question is one upon which, by express provision of the Plorida Statutes, the Declaration, the Article of incorporation, or of these By-Laws, a different vote is required, in which case such express provision shall govern and control the decision of such question.

Section 7: Quorum: Fifty-one (51%) percent of the total number of members of the corporation present in person or represented by written proxy, shall be requisite to and shall constitute a quorum at all meetings of the members for such transaction of business, except as otherwise provided by statute, by the Articles of Incorporation, or by these By-Laws; if, however, such quorum shall not be present or represented at any meeting of the members, the members entitled to vote thereat, present in person or represented by written proxy, shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting originally called.

Section 8. Waiver and Consent: Whenever the vote of members at a meeting is required or permitted by a provision of the Statutes or the Articles of Incorporation or by these By-Laws to be taken in connection with any action of the corporation, the meeting and the vote of members may be dispensed with if all the requisite number of members otherwise required to approve of a proposition consent, in writing, to the action proposed to be taken. The Board shall promulgate a method of notifying the membership of the proposition and fairly obtaining the input. In the event a proposition is approved in this fashion, the Board shall notify the membership, in writing, within a reasonable time after the approval of same.

ARTICLE VI NOTICES

Section 1. Definition: Whenever under the provisions of the statutes or of the Articles of Incorporation or of these By-Laws, notice is required to be given to any Director or

Page 9/



member, it shall not be construed to mean personal notice; but such notice may be given in writing by mail, by depositing the same in a post office or letter box in a post-paid, scaled envelope addressed as appears on the books of the corporation.

Section 2. Service of Notice - Waiver: Whenever any notice is required to be given under the provisions of the statutes or of the Articles of Incorporation or of these By-Laws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof. Attendance by any member at a meeting shall constitute a waiver of notice of such meeting, except when the member's attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

ARTICLE VII FINANCES

Section 1. Fiscal Year: The fiscal year shall begin the first day of January in each year. The Board of Directors is expressly authorized to change this fiscal year at anytime for the convenience of the corporation.

Section 2. Checks: All checks or demands for money and notes of the corporation shall be signed by two (2) officers; or by at least 1 officer and any other such person or persons that the Board of Directors may from time to time designate.

ARTICLE VIII SEAL

The seal of the corporation shall have inscribed thereon the name of the corporation, the year of its organisation and the words "non-profit." Said seal may be used by causing it or a facsimile thereof to be impressed, affixed, reproduced or otherwise.

ARTICLE IX DELETED

ARTICLE X HOUSE RULES

In addition to the other provisions of these By-Laws the following house rules and regulations, together with such additional rules and regulations as may hereafter be adopted

Page 10/



by the Board of Directors, shall govern the use of the condominium units located in the property and the conduct of all residents thereof.

- A. A condominium shall be used only for residential purposes.
- B. Owner shall not use or permit the use of their premises in any manner which would be disturbing or be a nuisance to other owners, or in such a way as to be injurious to the reputations to the property.
- C. The use of condominium units shall be consistent with existing law, these restrictions and so long as such use does not constitute a nuisance.
- D. The condominium units shall not be used for business use or for any commercial use whatsoever.
- E. No children under the age of 21 years shall be permitted to live as permanent residents in the condominium units; provided, however, that nothing herein shall prevent owners from having children as visitors or guests for a limited period of time.
- F. Common elements shall not obstructed, littered, defaced or misused, in any manner.
- G. No structural changes or alterations shall be made in any unit, except upon approval of the Board of Directors.
- H. Only passenger automobiles which are used for the private non-commercial use of the owners thereof shall be permitted to be parked on the condominium property.

Passenger vans that do not exceed the size of one parking apace may be parked only in the areas provided for that purpose. Trucks, pick-up trucks, boats, buses, campers trailers, motor homes, mobile homes, and commercial vehicles shall not be parked on the condominium property. The following definitions shall apply for the purposes of this Section:

- "Boats" means anything manufactured, designed, marketed or used as a craft for water floatation, capable of carrying one or more persons, or personal property.
- 2. "Bus" means all vehicles of any kind whatsoever, manufactured, designed, marketed or used as a bus, for transport of a greater number of passengers or goods that automobiles are customarily manufactured, designed, marketed

Page 11/



or used to carry, but excluding vehicles manufactured, designed or marketed as passenger, cargo or like vans.3. "Campers" means all vehicles, vehicle attachments, vehicle toppers, trailer toppers, trailer or other enclosures or devices of any kind whatsoever, manufactured, designed, marketed or used for the purpose of camping, recreation or temporary housing of people or their personal property.

- 4. "Commercial Vehicles" means all vehicles of every kind whatsoever, which from viewing the exterior of the vehicles or any portion thereof, shows or tends to show any commercial markings, signs, displays, or otherwise indicates a commercial use.
- 5. "Mobile Homes" means any structure or devise of any kind whatsoever, which is not self-propelled but which is transportable as a whole or in sections, which is manufactured, designed, marketed or used as a permanent dwelling.
- 6. "Motor Homes" means any vehicles which are selfpropelled, built on a motor vehicle chassis, and which are primarily manufactured, designed, marketed or used to provide temporary living quarters for camping, recreational or travel use. Vehicles satisfying the foregoing criteria and which contain shower facilities, restroom facilities, and full cooking facilities shall be considered motor homes.
- 7. "Trailers" means any vehicles or devices of any kind whatsoever which are manufactured, designed, marketed or used to be coupled to or drawn by a motor vehicle.
- 8. "Trucks, pick-up trucks and light pick-up trucks" used in a commercial fashion of whatever nature shall be prohibited from parking on the condominium property. These terms are intended to mean and be defined as any vehicle with a bed, whether exposed to the elements or covered by a top, (as an after-market devise) which is used primarily for the purpose of carrying cargo rather than passengers. Notwithstanding the rated weight-carrying capacity of any such vehicle, all such vehicles shall be considered trucks for purposes of the condominium documents. Provided, however, notwithstanding the above, vehicles such as Chevrolet El Caminos, Ford Rancheros and similar such vehicles which have the shape of passenger automobile but which may have a bed for the purpose of carrying cargo or materials in the open shall be permitted vehicles, provided that said vehicles are not a "commercial vehicle" as elsewhere defined herein.

Page 12/

9. "Vans" means vehicles with less that one-half (1/2) ton rated weight-carrying capacity which is used solely as a passenger vahicle and not used as a "commercial vehicle," as that term is defined elsewhere in this rule. This rule is intended to specifically permit the parking of passenger vans currently marketed under the following manufacturers' name plates: Dodge Caravan, Plymouth Voyager, Chevrolet Astro and Lumina, Ford Aerostar and all other vehicles of similiar design and which are within 5% of the height, width and length of such vehicles, (subject to prior Board approval) as long as such vehicles are not commercial vehicles as elsewhere described herein. Vehicles marketed under the following name plates are allowed, as long as they are not commercial vehicles: Chrysler Jaeps, Ford Broncos, Chevrolet Blazers, Jeep Wagoneers and vehicles which are (in the opinion of the Board), similiar to such vehicles if a production model, as deliverable from an authorized manufacturer's dealer of the product and are not modified. For purposes of clarification and not of limitation, this provision shall be interpreted as allowing such vehicles which may contain any of the options afforded by the manufacturer and available through the dealer.

10. "Vehicle" means a "motor vehicle" as defined in Section 320.01 Florida Statutes, which includes automobiles, motor cycles, trucks, trailers, recreational vehicles, trucks, trailers, mobile homes, motor homes, campers, busses and boats, all as may be further defined hereinabove, or in Florida Statutes. In any case, the most restrictive definition of "vehicle" shall apply, whether contained herein or the referenced Section of Florida Statutes. Additionally, the definitions in Section 316.003 Florida Statutes shall also apply where not in conflict with the definitions herein.

Bicycles, mopeds and the like shall be parked only in such areas as may be designated for the purpose. Motorcycles may only be operated for ingress and egress and shall have a quiet muffler. No noisy "dirt bikes" may be operated.

The Board of Directors shall have the authority to waive or alter certain restrictions in the event of changing vehicle styles, usage, marketing, and general vehicle development that may take place as a result of changing times.

Vehicle maintenance may not be performed on the condominium property. For purposes of this section, vehicle maintenance shall include, but not be limited to, changing of oil and other engine fluids, changing of tires, engine maintenance or repair, or body maintenance or repair.





The Board of Directors has found, based upon an examination of the facts, that certain vehicles which are parked on the Condominium property discharge automotive fluids, such as oil, grease, lubricants, coclants and other such products in an excessive fashion. In light of the extreme damage done to the paved areas within the Condominium, the Board hereby prohibits vehicles of any nature or type which discharge fluids any of such fluids in an amount which the Board or its agent determine to be harmful to the paved areas. Where such vehicles are found to exist on the Condominium property, the owner of the vehicle shall be notified of a violation of this provision and be given a period of time not to exceed three (3) days to remedy the problem. Should the problem persist, the Board shall have the authority to tow the vehicle in accordance with Florida Law.

No vehicle which is not currently licensed or cannot operate on its own power shall remain on the premises for more than twenty-four (24) hours. As used in this section, the term licensed shall mean that the vehicle displays, at all times, a license plate or license tag to which is affixed a sticker indicating that the vehicle is currently registered with the state of Florida or other state as the case may be. A vehicle which has not been moved from the same spot for seven (7) consecutive days shall be presumed to be unable to operate on its own power. Any member of the Board who has reasonable cause to believe that a vehicle is unable to operate on its own power shall notify the Board, or any of the Board's agents, who shall either affix a sticker thereto notifying the owner thereof of the intent of the Association to tow the vehicle or send a certified mail letter, return receipt requested, with notice contained therein notifying the owner thereof of the intent of the Association to tow the vehicle shall have twenty-four (24) hours from the date and time stated on the sticker or contained in the letter to respond to the Association and demonstrate that the ve

ANY VEHICLE VIOLATING ANY PROVISION OF THIS SECTION MAY BE SUBJECT TO TOWING AT THE OWNER'S EXPENSE IN ACCORDANCE WITH FLORIDA LAW.

Each owner shall be responsible to assure that his tenants and quests comply with all the rules and regulations of the Condominium and violations by tenants and quests of an owner shall subject the owner to the same liability, including fines, as if the owner had committed the infraction of the rules himself.

Page 14/



The Board of Directors may implement a procedure for vehicle registration, for identification and enforcement purposes, at any time should the need arise due to parking or other vehicle violations, or for any reason considered valid by the Board of Directors.

ARTICLE XI DEFAULT

A. In the event an owner of a condominium parcel does not pay any sums, charges or assessments required to be paid to the corporation within thirty (30) days from the due date, the corporation, acting on its own behalf or through the Board of Directors or manager acting on behalf may foreclose the lien encumbering the condominium parcel created by non-payment of the required monies in the same fashion as mortgage liens are foreclosed. The corporation shall be entitled to the appointment of a Receiver, if it so requests. The corporation shall have the right to bid in the condominium parcel at a foreclosure sale and to acquire, hold, mortgage and convey the same. In lieu of foreclosing its lien, the corporation may, through its Board of Directors, or manager acting in behalf of the corporation or in its own behalf, bringing suit to recover a money judgment brought by or on behalf of the corporation against a condominium parcel owner, the losing defendant shall pay the costs thereof, together with reasonable attorney fees.

If an action of foreclosure is brought against an owner of a condominium parcel for the non-payment of monies due to corporation and, as a result thereof, at the time of such sale, the condominium parcel owners membership shall be canceled and the membership shall be issued to the purchaser at the foreclosure sale.

If the corporation becomes the owner of the condominium parcel by reason of foreclosure, it shall offer said unit for sale and at such time as a sale is consummated, it shall deduct from such proceeds all sums of money due it for monthly assessments and charges, all costs incurred in the bringing of the foreclosure suits, including reasonable attorney fees, and any and all expenses incurred in the resale of the condominium parcel, which shall include, but not be limited to, advertising expenses, real estate brokerage fees and expenses necessary for the repairing and refurbishing of the condominium parcel in question. All monies remaining after deducting the foregoing items of expense shall be returned to the former owner of the condominium parcel in question.

Page 15/

B. In the event of violation of the provisions of the enabling Declaration, corporate charter or restrictions and By-Laws, as the same are now or may hereafter be constituted, the corporation, on its own behalf, may bring appropriate action to enjoin hereinabove enumerated, or sue for damaged or take all such courses of action at the same time, or for such other legal remedy as it may deem appropriate.

In the event of such legal action brought against a condominium parcel owner, the losing defendant shall pay the plaintiff's reasonable attorney and court costs. Each owner of a condominium parcel, for himself, his heirs, successors and assigns, agrees to the foregoing provisions relating to default and abatement of nuisance, regardless of the harshness of the remody available to the corporation, and regardless of the availability of the other equally adequate legal procedures. It is the intent of all owners of condominium parcels to give the corporation a method and procedure which will enable it at all times to operate on a business like basis, to collect those monies due and owing it from owners of condominium parcels and to preserve each other's right to enjoy his condominium unit free from unreasonable restraint and nuisance.

ARTICLE XII REGISTERS

Section 1. The Secretary of the Corporation shall maintain a register in the corporate office showing the names and addresses of members.

Section 2. Any application for the transfer of membership or for a conveyance of interest in a condominium parcel or lease of a condominium parcel shall be accompanied by an application fee in an amount determined by the Board of Directors not to exceed the highest amount allowable by law to cover the cost of contacting the reference given by the applicant and such other costs of investigation that may by incurred by the Board of Directors.

Section 3. The corporation shall maintain a suitable register for a recording of pledged or mortgaged condominium parcels. Any pledges or mortgagee of a condominium parcel may, but is not obligated to, notify the corporation in writing of the pledge or mortgage. In the event notice of default is given any member, under an applicable provision of the By-Laws, shall be mailed to the registered pledgee or mortgagee.

Page 16/



ARTICLE XIII SURRENDER

In the event of the legal termination of a membership and of the occupancy rights thereunder, the member of any other person or persons in possession by or through the right of the member, shell promptly quit and surrender the owned unit to the corporation in good repair, ordinary wear and tear and damage by fire or other casualty excepted, and the corporation shall have the right to re-enter and repossess the owned unit. The member for himself and any successor in interest, by operation of law or otherwise, hereby waives any and all notice and demand for possession if such be required by the laws of Pinellas County, State of Florida, or the United States of America.

ARTICLE XIV AMENDMENT OF BY-LAWS

The By-Laws of the corporation may be altered, amended or repealed, unless specifically prohibited herein, and any regular or special meeting of the members by a majority vote of the members of the corporation present in person or by proxy at a duly called meeting of the membership, unless a contrary vote is required pursuant to the Articles of Incorporation, and provided that notice of said membership Incorporation, and provided that notice of said membership inseting has been given in accordance with these By-Laws and that the notice as aforesaid contained a full statement of the proposed amendment. No modification or amendment to the By-Laws shall be valid unless set forth or annexed to a duly recorded amendment to the Declaration of Condominium.

ARTICLE XV CONSTRUCTION

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

should any of the covenants herein imposed be void or be or become unenforceable at law, or in equity, the remaining provisions of this instrument shall, nevertheless, be and remain in full force and effect.

f:\up\apring2\amdirest.byl

Page 17/



