

B9204 P0791

BY-LAWS
OF
JUPITER COVE
CONDOMINIUM ASSOCIATION, INC.,

a condominium not for profit
under the laws of Florida

1. Identify. These are the By-Laws of JUPITER COVE 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 which were filed in the Office of the Secretary of State on October 29, 1979.

The Association has been organized for the purposes of administering JUPITER COVE, a condominium pursuant to Chapter 718, Florida Statutes, called the Condominium Act in these By-Laws, which condominium will be located in the Town of Jupiter, Florida.

1.1 The office of the Association shall initially be at 4440 PGA Boulevard, Suite 501, Palm Beach Gardens, Florida 33410, and the location thereof may be changed from time to time.

1.2 The fiscal year of the Association shall be August 1st to July 31st, or such other period as the Board of Directors shall establish.

1.3 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:

2. Members' meetings.

2.1 The annual Members' Meeting shall be held at the office of the corporation at 2:00 o'clock P.M., Eastern Standard time on the third Tuesday in February of each year for the purpose of electing members of the Board of Administration and transacting any other business authorized to be transacted by the members; provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next day that is not a holiday.

2.2 Special Members' Meetings shall be held whenever called by the President or Vice President or by a majority of the Board of Administration, and must be called by such officers upon receipt of a written request from members entitled to cast one-third of the votes of the entire membership.

2.3 Notice of all members' meetings stating the time place and the objects for which the meeting is called shall be given by the President or Vice President or Secretary unless waived in writing. Such notice shall be in writing to each member at his address as it appears on the books of the Association and shall be mailed not less than fourteen (14) days nor more than sixty (60) days prior to the date of the meeting. Proof of such mailing shall be given by the affidavit of the person giving the notice. Notice of meeting may be waived before or after meetings.

2.4 A quorum at members' meetings shall consist of persons entitled to cast a majority of the votes of the entire membership. The acts approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the members, except when approval by a

B3204 P0792

greater number of members is required by the Declarations of Condominium, the Articles of Incorporation or these By-Laws.

2.5 Voting.

a. In any meeting of members, the owners of unit shall be entitled to cast one vote for each unit.

b. 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.

2.6 Proxies. Votes may be cast in person or by written proxy. A proxy may be made by any person entitled to vote and shall be valid only for the particular meeting 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 members

B3204 P0733

cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

2.8 The order of business at annual members' meetings and as far as practical at other members' meetings, shall be:

- a. Election of chairman of the meeting
- 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 members of the Board of Administration.
- h. Old business
- i. New business
- j. Adjournment

2.9 Proviso. Provided, however, that until the Developer of the condominium has completed all of the contemplated improvements and closed the sales of all of the units of the condominium, or until the Developer elects to terminate its control of the condominium, the proceedings of all meetings of members of the Association shall have no effect unless approved by the Board of Administration.

3. Board of Administration.

3.1 Membership. The affairs of the Association shall be managed by a Board of Administration, consisting of three (3) persons.

3.2 Election of Board Members shall be conducted in the following manner.

a. In accordance with the Articles of Incorporation, the first election of selection of Board Members shall be made by the Developer. Developer in all elections of board members and appointments of board members shall enjoy the rights reserved to it in the Declaration of Condominium.

b. Elections of board members shall be held at the Annual members' meeting or in accordance with Florida Statute 718.

c. Developer shall appoint such board members as provided in the Declaration of Condominium and/or Articles of Incorporation.

d. The election shall be by 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.

e. Except as to vacancies created by removal of board members by members, vacancies in the Board of Administration occurring between the Annual Members' Meetings shall be filled by the remaining board members.

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

B3204 P0795

RECORDED & INDEXED
of Writing, Typing or Printing
mandatory in this document
when received.

3.3 The term of each board member'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 The organization meeting of a newly-elected Board of Administration shall be held within ten (10) days of their election at such place and time as shall be determined by a majority of the board members. Notice of the meeting shall be given to each board member personally or by mail, telephone or telegraph, at least three (3) days prior to the day named for such meeting.

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

3.6 Special meetings of the board members may be called by the President and must be called by the Secretary at the written request of one-half of the board members. 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 board member 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 A quorum at Board of Administration meetings shall consist of a majority of the entire Board of Administration. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the

B3204 P0796

Board of Administration, except when approval by a greater number of members is required by the Declaration of Condominium, the Articles of Incorporation, or these By-Laws.

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

3.10 Joinder in meeting by approval of minutes. The joinder of a board meeting in the action of a meeting by signing and concurring in the minutes of that meeting shall constitute the presence of such board member for the purpose of determining a quorum.

3.11 The presiding officer of Board of Administration 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 board members present shall designate one of their number to preside.

3.12 The order of business at Board of Administration meetings shall be:

- a. Calling 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
- f. Unfinished business
- g. New business
- h. Adjournment

3.13 Board member's fees. There shall be no board

B3204 P0797

member's fees or salaries paid for holding the office of board member.

3.14 Open meetings. Meetings of the Board of Administration shall be open to all unit owners and notices of such meetings shall be conspicuously posted 48 hours in advance of such meeting marked for the attention of the unit owners; unless said meeting is an emergency meeting not allowing for the requisite notice to unit owners.

B3204 P0798

4. Powers and duties of the Board of Administration.

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

5. Officers.

5.1 The executive officers of the Association shall be a President, Vice President, a Secretary and a Treasurer, all of whom shall be board members, and all of whom shall be elected by the Board of Administration and who may be peremptorily removed by vote of the Board of Administration at any meeting. Any person may hold two or more offices except that the President shall not also be the Secretary or an Assistant Secretary. The Board of Administration 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 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 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 Board of Administration.

5.4 The Secretary shall keep the minutes of all proceedings of the Board of Administration and the members in a businesslike manner and available for inspection by unit owners and the Board of Administration. He shall attend to the giving and serving of all notices to the members and board members 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 Board of Administration or the President.

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

5.6 The compensation of all officers and employees of the Association shall be fixed by the Board of Administration. The provision that board members shall not receive a fee or

B3204 P0799

salary for serving as a board member shall not preclude the Board of Administration from employing a board member as an actual employee of the Association nor preclude the contracting with a board member for the management of the condominium.

6. Fiscal management. The provision for fiscal management of the Association set forth in the Declaration of Condominium and Articles of Incorporation shall be supplemented by the following provisions:

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

a. Current expense, which shall include all receipts and expenditures within the year for which the budget is made including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves, to additional improvements or to operations. The balance in this fund at the end of each year shall be applied to reduce the assessments for current expenses for the succeeding year.

b. Reserve for deferred maintenance, which shall include funds for maintenance 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.

B3204 P0800

e. Operations, which shall include the gross revenues from the use of the common elements. Only the additional direct expense required by the revenue-producing operation will be charged to this account, and any surplus from such operation shall be used to reduce the assessments for current expense in the year following the year in which the surplus is realized. Losses from operations shall be met by special assessments against unit owners, which assessments may be made in advance in order to provide a working fund.

B3204 P0801

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

6.3 Assessments. Assessments against the unit owners for their shares of the items of the budget shall be made for the calendar year annually in advance on or before July 1 preceding the year for which the assessments are made; provided, however, that each initial unit owner shall pay an extra sum of \$250.00 in advance upon taking title in order to provide sufficient working capital to the Association. The annual assessments shall be payable in advance in four (4) equal installments on the first days of August, November, February and May of the fiscal year for which the assessments are made. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment and installments of such assessments shall be due upon each installment payment due until changed by an amended assessment. In the event the annual

assessments prove to be insufficient, the budget and assessments may be amended at any time by the Board of Administration. The unpaid assessment for the remaining portion of the calendar year for which the amended assessment is made shall be paid in equal installments divided among the number of assessments remaining due within the fiscal year.

B3204 P0802

6.4 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 Administration 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 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. Interest on such accelerated assessments shall be charged at ten per cent (10%) per annum from the due date stated in the notice.

6.5 Late Charges. In addition to acceleration of assessments and the charging of interest as set forth in the preceding paragraph, the Association may add to the amount of any unpaid assessments a sum of up to twenty percent (20%) of the amount due as a late charge. No such late charge shall be made unless and until the unit owner shall be in default of the payment of an installment of an assessment for a period of not less than ten (10) days. Such late charges may be made upon acceleration as provided in the foregoing paragraph or in the absence of acceleration and the amount thereof shall be secured by a lien in favor of the Association in the same manner and to the same extent that the Association has a lien

for the principal amount of the assessment.

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 unit owners concerned. After such notice and upon approval in writing by persons entitled to cast more than one-half of the votes of the unit owners concerned, the assessment shall become effective, and it shall be due after thirty (30) days' notice in such manner as the Board of Administration of the Association may require in the notice of assessment.

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

6.8 An audit of the accounts of the Association shall be made annually by a certified public accountant, and a copy of the audit report shall be furnished to each member not later than one hundred and twenty (120) days following the end of the fiscal year for which the audit is made.

6.9 Fidelity bonds may be required by the Board of Administration from all persons handling or responsible for Association funds. The amount of such bonds shall be determined by the Board of Administration. The premiums on such bonds shall be paid by the Association.

7. Parliamentary rules. Roberts' Rules of Order (latest edition) shall govern the conduct of Association meetings when not in conflict with the Declaration of Condominiums, Articles

B3204 P0803

of Incorporation or these By-Laws.

8. Amendments. These By-Laws may be amended in the following manner:

8.1 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.

8.2 A resolution adopting a proposed amendment may be proposed by either the Board of Administration or the Association or by the members of the Association. Board members and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, such approval must be either by:

a. not less than a majority of the Board of Administration and by the owners of not less than six (6) units, or

b. until the first election of the Board of Administration, by all of the board members.

8.3 Proviso. Provided, however, that no amendment shall discriminate against any unit owner nor 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 Declarations of Condominium.

8.4 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 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 Palm Beach County, Florida.

B3204 P0805

RECORD VERIFIED
PALM BEACH COUNTY, FLA
JOHN B. DUNKLE
CLERK CIRCUIT COURT