

MERGED
BYLAWS
OF
HIDDEN HARBOUR ESTATES, INC.
(A CONDOMINIUM ASSOCIATION)
STUART, FLORIDA

(through March 2001)

1. IDENTITY

These are the Bylaws of HIDDEN HARBOUR ESTATES, INC., hereinafter called the Association, a corporation not for profit under the laws of the State of Florida. The Association has been organized for the purpose of operating a condominium to be established by HIDDEN HARBOUR CORPORATION, a Florida corporation, hereinafter called the Developer, upon lands located in Martin County, Florida. The name of which said condominium is to be identified is HIDDEN HARBOUR CONDOMINIUM.

- 1.1. The office of the Association will be at HIDDEN HARBOUR, Stuart, Florida.
- 1.2. The fiscal year of the Association will extend from the first (1st) day of April to and including the thirty-first (31st) day of March in the following year.
- 1.3. The seal of the corporation will 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

The members of the association will consist of all of the record owners of condominium units in such condominium, said condominium units being lots or parcels of real property. They will be referred to in this instrument as lots.

- 2.1. The annual members' meeting will be held at 1:30 p.m. Eastern Standard Time, on the 2nd Wednesday in March of each year for the purpose of electing directors and transacting any other business authorized to be transacted by the members, provided, however, if that day is a legal holiday, the meeting will be held at the same hour on the next day that is not a legal holiday.
- 2.2. Special members' meetings will be held whenever called by the 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 of the votes of the entire membership.
- 2.3. Notice of all members' meetings stating the time and place and the objects for which the meeting is called will be given by the President, the Secretary or by such officer as the Board of Directors shall authorize to give said notice, unless waived in writing. Said notice will be in writing to each member at his address as it appears on the books of the Association and will 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 will be by affidavit of the person giving the notice. Notice of a meeting may be waived before or after the meeting.
- 2.4. A quorum at members' meetings will 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 will constitute the acts of the members, except when approval by a greater number of members is required by these Bylaws, the Articles of Incorporation of the Association or the Declaration of Condominium for such condominium.
- 2.5. Voting:
 - A. Each member will be entitled to one vote, without regard to the number of lots he may own, with the following exceptions:
 - (1) Members married to each other will be entitled to only one vote for both.
 - (2) Unmarried members who jointly own any lot will be entitled to only one vote for all such members.
 - B. The persons entitled to cast the vote for married members, unmarried members jointly owning any lot, and corporations will be designated by a certificate signed by such members or member and filed with the Secretary of the Association. Such certificates will be valid until

revoked or until superseded by a subsequent certificate, or until a change in the circumstances requiring a certificate. If such a certificate is not on file, the vote of such members will 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 proxy. A proxy may be made by any person entitled to vote and will be valid only for the particular meeting designated in the proxy. They 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 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. Additionally, if any meeting is attended by a quorum, but any item on the agenda cannot be resolved because the requisite percentage of the membership is not in attendance or the percentage required to approve any such resolution cannot be achieved, those members present may, by majority vote, determine to adjourn the meeting to a later date and continue the meeting on any such agenda item.
- 2.8. The order of business at annual members' meetings, and as far as practical at other members' meetings, will 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 Directors.
 - H. Unfinished business.
 - I. New Business.
 - J. Adjournment.

3. DIRECTORS

- 3.1. Membership. The affairs of the Association will be managed by a Board of not less than three (3) nor more than eleven (11) directors. A change in the number of directors may be made by a majority vote at an Annual Meeting or a special meeting of Association members. Any change in numbers will apply to any subsequent nomination and election of Board members.
- 3.2. Election of directors will be conducted in the following manner:
- A. Election of directors will be held at the annual members' meeting.
 - B. The election will be conducted in accordance with the requirements of the Florida Condominium Act and the Florida Administrative Code, as same may be amended from time to time.
 - C. The election will be by ballot (unless waived by majority consent) and by a majority of the votes cast. When a ballot is prepared, the names will be listed in alphabetical order, with indication of those nominated by the nominating committee and those nominated by petition. Each person voting will be entitled to cast his vote for each of as many nominees as there are vacancies to be filled. There will 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 will be filled by the remaining directors, with the persons appointed to fill such vacancies serving the balance of the unexpired term.
 - E. Any director may be recalled from the Board of Directors in the manner provided in the Florida Condominium Act and the Florida Administrative Code, as same may be amended from time to time.
- 3.3. The term of each Director's service will begin on the first day of April following his election at the Annual Meeting and will extend to and include the thirty-first day of March in the second year following or subsequently until his successor is duly elected or appointed and qualified. A director's term will terminate on his removal in the manner elsewhere provided in these Bylaws.
- A. The initial election pursuant to the adoption of this section will provide three (3) nominees for two years and four (4) for one year. Subsequent Nominating Committees will consider the vacancies relative to retiring members' terms.

- 3.4. The organizational meeting of each newly elected Board of Directors will be held on the first (1st) day of April following the annual meeting or as soon thereafter as possible.
- 3.5. 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 will be given to each director, personally or by mail, telephone or telegraph, at least forty-eight (48) hours prior to the day named for such meeting. Notice to the membership shall be given in the manner provided in the Condominium Act, as same may be amended from time to time.
- 3.6. Special meetings of the directors may be called by the President and must be called by the Secretary at the written request of at least one-third (1/3) of the directors. Not less than forty-eight (48) hours notice of the meeting will be given personally or by mail, telephone or telegraph, which notice will state the time, place and purpose of the meeting. Notice to the membership shall be given in the manner provided in the Condominium Act, as same may be amended from time to time.
- 3.7. Waiver of notice. Any director may waive notice of a meeting before or after the meeting and such waiver will be deemed equivalent to the giving of notice.
- 3.8. A quorum of directors' meeting will 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 will constitute the acts of the Board of Directors, except when approval by a greater number of directors is required by the Declaration of Condominium, the Articles of Incorporation or these Bylaws.
- 3.9. Adjourned meetings. If at any meeting of the Board of Directors there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.
- 3.10. The presiding officer of directors' meetings will be the chairman of the Board of Directors if such an officer has been elected; and if none, the President will preside. In the absence of the presiding officer, the directors present will designate one of their number to preside.
- 3.11. The order of business at directors' meetings will be, to the extent reasonable and practical:
- A. Calling of roll.
 - B. Proof of due notice of meeting

- C. Reading and disposing of any unapproved minutes.
- D. Reports of officers and committees.
- E. Election of officers.
- F. Unfinished business.
- G. New business.
- H. Adjournment.

3.12. Directors' fees will not be paid.

3.13. Committees. Committees appointed by the Board of Directors or the President shall be required to hold their meetings in accordance with the procedural requirements applicable to Board meetings only if the committee is appointed for the purpose of assisting the Board in promulgating a budget or if the committee is delegated the authority to take final action. All other committees shall be exempt from such requirements.

4. POWERS AND DUTIES OF THE BOARD OF DIRECTORS

All of the powers and duties of the Association will be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by lot owners when such is specifically herein or elsewhere required.

5. OFFICERS

5.1. The executive officers of the Association will be a President, a Vice-President, a Secretary and a Treasurer, all of whom will be directors and will be elected annually by the Board of Directors and who may be peremptorily removed by vote of the directors at any meeting. Any person may hold two or more offices, except that the President will not also be the Secretary. The Board of Directors from time to time will elect such other officers and designate their powers and duties as the Board of Directors shall find to be required to manage the affairs of the Association.

A. A director is limited to serving two (2) consecutive terms of one year each as President.

5.2. The President will be the chief executive officer of the Association. He will have all the powers and duties usually vested in the office of President of an association, including but not limited to the powers 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 will exercise the powers and perform the duties of the President. He will also assist the President generally and exercise such other powers and perform such other duties as may be prescribed by the directors.
- 5.4. The Secretary will keep the minutes of all proceedings of the directors and the members. He will attend to the giving and serving of all notices to the members and directors and other notices by law. He will have custody of the seal of the Association and affix it to instruments requiring a seal when duly signed. He will keep the records of the Association, except those of the Treasurer, and will 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. The Treasurer will have custody of all property of the Association, including fund, securities and evidence of indebtedness. He will keep the books of the Association in accordance with good accounting practices and the requirements of the Florida statutes and he will perform all other duties incident to the office of Treasurer.
- 5.6. No compensation will be paid to officers of the Association.

6. FISCAL MANAGEMENT

The provisions for fiscal management of the Association set forth in the Declaration of Condominium and Articles of Incorporation will be supplemented by the following:

- 6.1. Accounts. The receipts and expenditures of the Association will be credited and charged to such accounts as the Board of Directors shall determine to be appropriate, according to good accounting practices. All expenditures will be common expenses.
- 6.2. Budget. The Board of Directors will adopt a budget for each fiscal year that will include the estimated funds required to defray current expenditures and to provide funds for any other accounts of the Association, including the costs of social affairs and donations. Copies of the budget and proposed assessments will be transmitted to each member on or before the 1st Monday in February preceding the year for which the budget is made. If the budget is subsequently amended, a copy of the amended budget will be furnished to each member.
- 6.3. Assessments. Assessments against the members for their shares of the items of the budget will be made by the Board of Directors for the fiscal year annually in advance, on or before February 20th preceding the year for which the assessments are made; and such assessments will 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, an assessment will be presumed to have been made in the amount of the last prior assessment; and monthly installments on such assessments will be due upon 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; and the unpaid assessment for the remaining portion of the calendar year for which the amended assessment is made will be due in equal monthly installments on the first day in each month remaining in the year for which such amended assessment is made.

- 6.4. Acceleration of Assessment Installments upon Default. If any member 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 member and then the unpaid balance of the assessment will come due upon the date stated in the notice, but not less than ten (10) days after delivery of the notice to the member, or not less than twenty (20) days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.
- 6.5. Special Assessments. Assessments for expenses that are not the subject of an adequately funded reserve or which cannot be funded from the budget may be the subject of a special assessment levied by the Board of Directors in accordance with the procedural requirements set forth in the Condominium Act, as same may be amended from time to time.
- 6.6. The depository of the Association will be such bank or banks as shall be designated from time to time by the Board of Directors; and in which the monies of the Association will be deposited. Withdrawal of monies from such accounts will be only by checks signed by such persons as are authorized by the Board of Directors.

7. PARLIAMENTARY RULES

Robert's Rules of Order (latest edition) will govern the conduct of the Association meetings, when not in conflict with the Declaration of Condominium, Articles of Incorporation or these Bylaws.

8. AMENDMENTS

These Bylaws may be amended in the following manner:

- 8.1. Notice of the subject matter of a proposed amendment will 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 either by the Board of Directors or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided.
- A. Such approvals must be by not less than 75% of the entire membership of the Board of Directors and by not less than 75% of the votes of the entire membership of the Association; or
 - B. By not less than 80% of the votes of the entire membership of the Association.
- 8.3. Proviso. Provided, however, that no amendment will make any changes in the voting rights of members without approval in writing by all members and the joinder of all record owners of mortgages upon the condominium property; no amendment will discriminate against any member, unless the member so affected shall consent thereto; and no amendment will be made that affects or impairs the validity or priority of any mortgage encumbering any lot or that is in conflict with Chapter 711, Florida Statutes 1971 (Condominium Act), the Articles of Incorporation of the Association or said Declaration of Condominium.
- 8.4. Execution and Recording. A copy of each amendment will be attached to a certificate certifying that the amendment was duly adopted as an amendment of said Declaration of Condominium and Bylaws, which certificate will be executed by the officers of the Association with the formalities of a deed. The amendment will be effective when such certificate and copy of the amendment are recorded in the public records of Martin County, Florida.

