

BY-LAWS

OF

SEA COAST MANAGEMENT NO. 3., INC.

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

1. NAME

The name of this Association shall be SEA COAST
MANAGEMENT NO. 3., INC.

a) These By-Laws shall, subject to the provisions
of the Articles of Incorporation and the provisions of the
Declaration of Condominium, govern the conduct, management
and affairs of this Association. All persons becoming mem-
bers of the Association and those dealing with the Associa-
tion shall be bound by the provisions hereof, as well as the
provisions of the Articles of Incorporation and the Declara-
tion of Condominium.

2. MEMBERSHIP, QUORUM, VOTING, PROXIES

a) The qualification of members, and the method of
their voting, etc., shall be as follows:

1. Until the recordation of the Declaration of Condo-
minium, the Membership of the corporation shall be
comprised of the subscribers to the Articles of In-
corporation, or their assigns, each of which Sub-
scribers, or his assigns, shall be entitled to cast
one vote on all matters on which the Membership
shall be entitled to vote.
2. The office of the Association shall be 2304 Aloma
Avenue, Winter Park, Florida.
3. After the filing of a Declaration of Condominium,
the owners of all Private Dwellings in the Condominium
shall be members of the Corporation, and no other
persons or entities shall be entitled to membership.
4. Membership in the Corporation shall be established
by the acquisition of fee title to a Private Dwelling
in the Condominium, whether by conveyance, devise,
judicial decree or otherwise, and membership of any
party shall be automatically terminated upon his being
divested of all title to or his entire fee interest
in any Private Dwelling, except that nothing herein
contained shall be construed as terminating the mem-
bership of any party who may own a fee ownership in
two or more Private Dwellings, so long as such party
shall retain title to a fee ownership interest in any
Private Dwelling.
5. The interest of a member in the fund and assets of
the Corporation cannot be assigned, hypothecated or
transferred in any manner, except as an appurtenance
to his Private Dwelling. The funds and assets of the
Corporation shall be held or used for the benefit of
the Membership.

6. On all matters on which the Membership shall be entitled to vote, there shall be only one vote for each Private Dwelling in the Condominium. Should any member own more than one Private Dwelling, such member shall be entitled to exercise or cast as many votes as he owns Private Dwellings.

b) A quorum at members' meetings shall consist of persons to cast a majority of the votes of the entire membership. The joinder of a member in the action of a meeting by signing and concurring in the minutes thereof, whether done before or after such meeting, shall constitute the presence of such person for the purpose of determining a quorum.

c) The vote of the owners of a Private Dwelling owned by more than one person, firm, corporation or other entity shall be the person named in a Certificate signed by all of the owners of the Private Dwelling and filed with the Secretary of the Association, and such Certificate shall be valid until revoked by subsequent Certificate. 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 purposes.

d) Votes may be cast in person or by proxy. Proxies shall be valid only for the particular meeting designated thereon and must be filed with the Secretary before the appointed time of the meeting.

e) Approval or disapproval of a Private Dwelling Owner upon any matters, whether or not the subject of an Association meeting, shall be by the same person who would cast the vote of such owner if in an Association meeting.

f) When a quorum is present at any meeting, the holders of a majority of the voting rights present in person or represented by written proxy shall decide any question brought before the meeting, unless the question is one upon which by expressed provision of the statutes, the Declaration of Condominium, or of the By-Laws a different vote is required, in which case such expressed provision shall govern and control the decision of such question.

3. ANNUAL AND SPECIAL MEETING OF MEMBERSHIP

a) The Annual Members' Meeting shall be held at the office of the Association or at such other place as may be designated by the President, either in or out of Orange County, Florida, at 7:30 o'clock P. M., local time, on the third Tuesday in January of each year for the purpose of electing Directors and of transacting any other business authorized to be transacted by the members; provided, however, that if that day is a legal holiday, the meeting shall be held at the same hour on the next succeeding Tuesday.

b) Special Members' Meeting 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 of the Association owing a majority in absence of said officers, to each member, unless waived in writing, such notice to be written or printed and to state the time and place and object for which the meeting is called. Such notice shall be given to each member not less than Ten (10) days nor more than Sixty (60) days prior to the date set for such meeting, which notice shall be mailed or presented personally to each member within said time. If pre-

sented personally, receipt of such notice shall be given by the member, indicating the date on which such notice was received by him or, in lieu thereof, proof of delivery of such notice may be made by written Affidavit of the person making such delivery. If mailed, such notice shall be deemed to be properly given when deposited in the United States Mails addressed to the member at his post office address as it appears on the records of the Association, the postage thereon prepaid. Proof of such mailing shall be given by the Affidavit of the person giving the notice. Any member may, by written waiver of notice signed by such member waive such notice, and such waiver, when filed in the records of the Association, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. If any members' meeting cannot be organized because a quorum has not attended, or because the greater percentage of the membership required to constitute a quorum for particular purposes has not attended, wherever the latter percentage of attendance may be required as set forth in the Articles of Incorporation, these By-Laws or the Declaration of Condominium, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum, or the required percentage of attendance if greater than a quorum, is present.

d) The order of business at Annual Members' Meetings, and, as far as practical, at any other members' meeting shall be:

- i) Election of Chairman of the meeting
- ii) Calling of the roll and certifying of proxies
- iii) Proof of notice of meeting or waiver of notice
- iv) Reading and disposal of any unapproved minutes
- v) Reports of Officers
- vi) Reports of Committees
- vii) Election of Inspectors of Election
- viii) Election of Directors
- ix) Unfinished Business
- x) New Business
- xi) Adjournment

e) Until the Developer of the Condominium has completed all of the contemplated improvements and closed the sales of all of the apartments or until January 1, 1975, or until the Developer elects to terminate its control of the condominium, 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.

4. BOARD OF DIRECTORS

a) The affairs of the Association shall be managed by a board of not less than three nor more than eleven directors, the exact number to be established by the existing Board of Directors prior to the time of election.

b) Election of directors shall be conducted in the following manner:

- i) Election of directors shall be held at the annual meeting of the members, or at a special meeting called for that purpose.
- ii) A nominating committee of five (5) members shall be appointed by the Board of Directors not less than ten (10) days prior to the annual meeting of the members. The committee shall nominate one person for each director to be elected. Other nominations may be made from the floor.

- iii) The election shall be by ballot (unless dispensed with by unanimous consent) and by a plurality of the votes cast, each person voting to be entitled to cast his votes for as many nominees as there are vacancies to be filled. There shall be no cumulative voting.
- iv) Except as to vacancies created by removal of directors by the members, vacancies in the Board of Directors occurring between annual meetings of the members shall be filled by the remaining directors.
- v) Any director may be removed by concurrence of two-thirds (2/3rds) 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.
- c) The organization meeting of the newly elected Board of Directors shall be held within ten (10) days of their election, at such time and at such 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 provided a quorum shall be present.
- d) 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 telegram, at least three (3) days prior to the day named for such meeting unless notice is waived.
- e) Special meeting of the Board of Directors may be called by the President, and must be called by the Secretary at the written request of one-third of the votes of the Board. Not less than three (3) days' notice of a meeting shall be given to each Director, personally or by mail, telephone or telegram, which notice shall state the time, place and purpose of the meeting.
- f) 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.
- g) A quorum at a Directors' meeting shall consist of the Directors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except as specifically otherwise provided in the Articles of Incorporation, these By-Laws or the Declaration of Condominium. If any Directors' meeting cannot be organized because a quorum has not attended, or because the greater percentage of the Directors required to constitute a quorum for particular purposes has not attended, wherever the latter percentage of attendance may be required as set forth in the Articles of Incorporation, these By-Laws or the Declaration of Condominium, the Directors who are present may adjourn the meeting from time to time until a quorum, or the required percentage of attendance if greater than a quorum is present. At any adjourned meeting, any business which might have been transacted at a meeting as originally called may be transacted without further notice. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence

of such Director for the purpose of determining a quorum.

h) The presiding officer of Directors' meetings shall be the Chairman of the Board, if such an Officer has been elected; and if not, then the President shall preside. In the absence of the Presiding Officer, the Directors present shall designate one of their number to preside.

i) Director's fees, if any, shall be determined by the members.

5. POWERS AND DUTIES OF THE BOARD OF DIRECTORS

a) All of the powers and duties of the Association shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, including those existing under the common law and statutes, the Articles of Incorporation of the Association, these By-Laws and the Declaration of Condominium.

6. OFFICERS

a) 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 peremptorily removed by vote of the Directors at any meeting. Any person may hold two or more offices, except that the President shall not also be the Secretary or an Assistant Secretary. The Board of Directors shall from time to time 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.

b) The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are 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 may, in his discretion, determine appropriate, to assist in the conduct of the affairs of the Association.

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

d) 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 such other notices required by law. He shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly signed. He shall keep 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 President. The Assistant Secretary shall perform the duties of Secretary when the Secretary is absent.

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

f) The compensation of all officers and employees of the Association shall be fixed by the Directors. This provision shall not preclude the Board of Directors from employing a Di-

rector as an employe of the Association, nor preclude the contracting with a Director for the management of the Condominium.

7. 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 following provisions:

- a) The Association shall operate on a calendar year.
- b) The assessment roll shall be maintained in a set of accounting books which there shall be an account for each Private Dwelling. Such an account shall designate the name and address of the owner or owners, the amount of each assessment against the owners, the dates and amounts in which assessments come due, the amounts paid upon the account and the balance due upon assessments.
- c) The Board of Directors shall adopt a budget for each calendar year which shall contain estimates of the cost of performing the functions of the Association, including, but not limited to the following items:
 - i) Common expense budget, which shall include without limiting the generality of the foregoing, the estimated amounts necessary for maintenance and operation of Common Property and Limited Common Property, recreational areas, landscaping, street and walkways, office expense, utility services, insurance, administration and reserves (operating and replacement); and
 - ii) Proposed assessments against each member.

Copies of the proposed budget and proposed assessments shall be transmitted to each member on or before January 1 of the year for which the budget is made. If the budget is subsequently amended before the assessments are made, a copy of the amended budget shall be furnished each member concerned. Delivery of a copy of any budget or amended budget to each member shall not affect the liability of any member for any such assessment, nor shall delivery of a copy of such budget or amended budget be considered as a condition precedent to the effectiveness of said budget and assessments levied pursuant thereto, and nothing herein contained shall be construed as restricting the right of the Board of Directors to at any time in their sole discretion levy any additional assessment in the event that the budget originally adopted shall appear to be insufficient to pay costs and expenses of operation and management, or in the event of emergencies.

d) The depository of the Association shall be such bank or banks as shall be designated from time to time by the Directors 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 Directors.

e) An audit of the accounts of the Association shall be made as required and ordered by the Board of Directors.

f) Fidelity bonds shall be required by the Board of Directors from all officers and employes of the Association and

from any contractor handling or responsible for Association funds. The amount of such bonds shall be determined by the Directors. The premium on such bonds shall be paid by the Association.

8. PARLIAMENTARY RULES

Roberts Rules of Order (latest edition) shall govern the conduct of corporate proceedings when not in conflict with the Articles of Incorporation and these By-Laws or with the Statutes of the State of Florida.

9. AMENDMENTS TO BY-LAWS

Amendments to these By-Laws shall be proposed and adopted in the following manner:

a) Amendments to these By-Laws may be proposed by the Board of Directors of the Association acting upon vote of the majority of the Directors, or by members of the Association owning a majority of the Private Dwellings in the Condominium, whether meeting as members or by instrument in writing signed by them.

b) Upon any amendment or amendments to these By-Laws being proposed by said Board of Directors or members; such proposed amendment, or amendments shall be transmitted to the President of the Association, or other officer of the Association in absence of the President, who shall thereupon call a Special Joint Meeting of the members of the Board of Directors of the Association and the membership for a date not sooner than twenty (20) days or later than sixty (60) days from receipt by such officer of the proposed amendment or amendments, and it shall be the duty of the Secretary to give to each member written or printed notice of such meeting in the same form and in the same manner as notice of the call of a Special Meeting of the members is required as herein set forth.

c) In order for such amendment or amendment to become effective, the same must be approved by an affirmative vote of two-thirds of the entire membership of the Board of Directors and by an affirmative vote of the members owning not less than three-fourths of the Private Dwellings in the Condominium. Thereupon, such amendment or amendments to these By-Laws shall be transcribed, certified by the President and Secretary of the Association, and a copy thereof shall be recorded in the public records of the county in which the property is located within ten (10) days from the date on which any amendment or amendments have been affirmatively approved by the Directors and members.

d) At any meeting held to consider such amendment or amendments to the By-Laws, the written vote of any member of the Association shall be recognized if such member is not in attendance at such meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of the Association at or prior to such meeting.

The foregoing was adopted as the By-Laws of the Association at the first meeting of the Board of Directors on the 25th day of April, 1972.

APPROVED:

/s/ W. L. Gieger

President

/s/ W. S. Jenkins

Secretary

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RECORD VERIFIED
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