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AMENDMENT TO DECLARATION OF CONDOMINIUM

The limited common property assigned to a unit owner under the Declaration of Condominium of Sands Point Phase V shall be maintained in proper manner at the expense of the unit owner. Parking spaces assigned to each unit owner shall be maintained by the Association.

Please attach the above to section XXII (Responsibility of Apartment Owners) in the Declaration of Condominiums.

Dated: Nov. 16, 1988

SANDS POINT CONDO PHASE V INC.

Lou Levy
LOU LEVY PRES.

Sylvia Stolowitz
SYLVIA STOLOWITZ, SECY

Seen To Before Me on this 28 November, 1988

Madeline Brigham
NOTARY PUBLIC

Notary Public, State of Florida at Large
My Commission Expires January 27, 1990
Bonded thru Huchieberry, Sibley &
Harvey Insurance and Bonds, Inc.

Return: ↓
Sylvia Stolowitz
Sands Point Condo Phase V
8401 Lago de Campo Blvd.
Jupiter, Fl. 33321

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RESOLUTION

RESOLVED: That the By-Laws of SANDS POINT CONDOMINIUM V, INC., a corporation not for profit under the laws of the State of Florida, are amended, as follows:

The entire By-Laws, consisting of Sections I through VIII, inclusive, are hereby omitted, stricken and deleted as the By-Laws of said Condominium Association and the By-Laws attached to this Resolution, Paragraphs I through VIII, inclusive, are hereby substituted.

Substantial rewording of the By-Laws has been made. See By-Laws, Paragraphs I through VIII, inclusive, for present text.

SANDS POINT CONDOMINIUM V, INC.

By-Laws

I. IDENTITY

These are the By-Laws of SANDS POINT CONDOMINIUM V, INC. a corporation not for profit incorporated under the laws of the State of Florida.

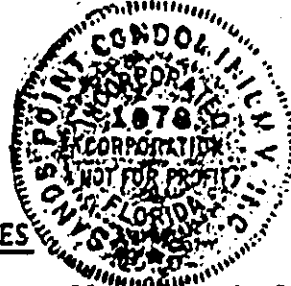
A. The provisions of these By-Laws are applicable to Sands Point Condominium V, Inc. (the "Association"), and the terms and provisions thereof are expressly subject to the effect of the terms, provisions, conditions and authorizations contained in the Articles of Incorporation of the Association and the Declaration of Condominium establishing Sands Point Condominium V (the "Condominium"). These By-Laws and any amendments hereto will be recorded in the Public Records of Broward County, Florida. The terms and provisions of the Articles of Incorporation and the Declaration of Condominium and Florida Statutes are to be controlling wherever the same may be in conflict herewith.

B. All present or future owners, tenants, future tenants, or their employees, or any other person that might use said CONDOMINIUM or any of the facilities and appurtenances thereof in any manner, are subject to the regulations set forth in these By-Laws and in said Articles of Incorporation and Declaration of Condominium.

C. The office of the ASSOCIATION shall be at 8501 Lagos De Campo Blvd., Tamarac, Florida.

D. The fiscal year of the ASSOCIATION shall be the calendar year.

E. The seal of the ASSOCIATION shall bear the name of the ASSOCIATION, the word "Florida", the words "Corporation Not for Profit", and the year of incorporation, and impression of which seal is as follows:



II. MEMBERSHIP, VOTING, QUORUM, PROXIES

A. All owners of a condominium unit in the Condominium shall automatically be members of the Association, and their membership shall automatically terminate when they are no longer owners of a unit in the Condominium. If a member should sell his unit (apartment) pursuant to the provisions of the Declaration of Condominium, the grantee of such member will automatically acquire membership in the Association.

B. A quorum for members' meetings shall consist of persons entitled 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 shall constitute the presence of such person for the purpose of determining a quorum.

C. If a unit is owned by a corporation, business or partnership where the unit is not occupied permanently, and the owners are not present, then a voting certificate is required designating the voting representative. The voting representative must be a major officer or stockholder of the corporation, company or partnership. The voting certificate referring to the above paragraph must be on file with the Secretary of the Association. Each apartment or unit (1 bedroom or 2 bedroom) is entitled to one (1) vote. Any unit owner, part owner or combined owners may cast a vote without being designated as the voting representative for that unit.

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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. No one person may hold more than two (2) proxies.

E. Approval or disapproval of an APARTMENT 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. Except where otherwise required under the provisions of the Articles of Incorporation of the ASSOCIATION, these By-Laws, the Declaration of Condominium, or where the same may otherwise be required by law, the affirmative vote of the owners of a majority of the APARTMENTS represented at any duly called members' meeting at which a quorum is present shall be binding upon all the members.

III. ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP

A. The annual meeting of the members shall be held at the office of the Association at 7:30 P.M., Eastern Standard Time, on the first Wednesday in December of each year for the purpose of electing Directors and the transacting of any other business authorized to be transacted by the Association, provided however, that if that day is a legal holiday, the meeting shall be held at the same hour on the succeeding Wednesday.

B. Special Members' meetings 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 owning a majority of the APARTMENTS.

C. Notice of all meetings of the members shall be given by the President, Vice President or Secretary of the Association or by another Officer of the Association in the absence of said Officers, to each member unless waived in writing. Such notice shall be posted on the bulletin board of each building within the Condominium, and the notice shall state the time, place, and purpose for which the meeting is called.

Notice of the annual meeting of the members shall be posted on all bulletin boards within the Condominium and shall be mailed or hand delivered, with signature receipt required, to each member not less than fourteen (14) nor more than sixty (60) days prior to the date set for such meeting.

D. At all meetings of the members, the President shall preside or, in the President's absence, the Vice President, Treasurer and Secretary, in that order.

E. The order of business at Annual Members' Meetings, and, as far as practical, at any other members' meetings, shall be:

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

F. The President shall appoint a Chairman of a nominating committee who in turn will select 6 unit owners (2 from each building) to comprise an Ad Hoc nominating and election committee.

No incumbent Director may serve on this committee, nor may any member of this committee be considered as a candidate.

This committee shall be appointed 60 days prior to the Annual Meeting of the Association.

This committee shall submit to the Unit Owners, not less than thirty (30) days before the Annual Meeting of the Association, in writing, a report containing the names of the nominees for the office of Director.

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This committee shall prepare all ballots and supervise the election at the Annual Meeting of the Association.

This Amendment shall in no way or manner take away the right of any member of the Association to make a further nomination for the office of Director from the floor at the Annual Meeting of the Association.

IV. BOARD OF DIRECTORS

A. The number of Directors which shall constitute the Board of Sands Point Condominium Phase V, Inc. shall not be less than five (5) nor more than eleven (11) persons.

The Board of Directors to be elected for the year of 1983, and thereafter, shall consist of seven (7) persons of which four (4) shall be elected for a term of one (1) year and three (3) shall be elected for a term of two (2) years. Each year, thereafter, either four (4) or three (3) persons shall be elected for a term of two (2) years as the case may be. In the event there is a tie vote, there shall be an immediate run-off election to break the tie.

No Director may serve more than two (2) years consecutively. However, after a lapse of one (1) year he, or she, may run for the office of Director again.

B. Election of Directors shall be conducted in the following manner:

(i) By a plurality of the votes cast.

(ii) Vacancies in the Board of Directors may be filled until the date of the next Annual Meeting by the remaining Directors.

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 Board of Directors at the meeting at which they were elected.

(1) The members elected to the Board of Directors of Phase V, Inc. at the annual meeting of the Association shall assume office on January 1st of the following year.

D. Any Director may be recalled and removed from office, with or without cause, pursuant to the provisions of Section 718.112(2) (f 1,2,3), Florida Statutes. A Board member absent from three (3) consecutive Phase meetings, or three (3) consecutive Board meetings, may be removed at the discretion of the Board of Directors. This directive is not effective during the months of June, July and August.

E. 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 and posted on bulletin board of each building.

F. Special Meetings of the Directors may be called by the President, and must be called by the Secretary at the written request of one-third 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.

G. 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.

H. A quorum of 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 attendance may be required, 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 the 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.

I. The presiding officer at all meetings of the Board of Directors shall be the President. In the absence of the President, then the Vice President, Treasurer and Secretary in that order shall preside.

J. Members of the Board of Directors shall serve without compensation.

K. All of the powers and duties of the ASSOCIATION shall be exercised by the Board of Directors, including those existing under the common law and statutes, the Articles of Incorporation of the ASSOCIATION, these By-Laws and the Declaration of Condominium. Such powers and duties shall be exercised in accordance with said Articles of Incorporation, these By-Laws and the Declaration of Condominium, and shall include those set forth in Article III of the Articles of Incorporation which is incorporated herein by reference.

L. The voting member representing the Association to the Coordinating Council of the Sands Point Condominium shall consult with the two additional members from Phase V before voting on any question affecting a capital improvement or an assessment proposed by the Coordinating Council and shall vote accordingly to the decision of the caucus.

V. OFFICERS

A. The Board of Directors shall elect a President, a Vice President, a Secretary and a Treasurer, all of whom must be members of the Board of Directors and shall be elected annually at the organizational meeting of the Board of Directors and which Officers may be removed with or without cause from office, at any time by a vote of the Board of Directors by a majority of two (2).

B. The Board of Directors shall, from time to time, elect such other officers and designate their powers and duties as the Board of Directors shall require.

C. 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 the 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.

D. 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.

E. 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.

F. The Treasurer shall have custody of all the property of the ASSOCIATION, including funds, securities and evidences 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.

VI. 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 assessment roll shall be maintained in a set of accounting books in which there shall be an account for each APARTMENT. Such an account shall designate the name and address of the 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.

B. 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:

Common expense budget, which shall include, without limiting the generality of the foregoing, the estimated amounts necessary for maintenance and operation of COMMON ELEMENTS and LIMITED COMMON ELEMENTS, landscaping, street and walkways, office expense, swimming pool, utility services, casualty insurance, liability insurance, administration and salaries, if any, recreational area ground rent.

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The Board of Directors shall also establish the proposed annual assessment against each member as more fully provided in the Declaration of Condominium.

(B,1.) The Board of Directors shall be limited to a maximum expenditure of \$500.00 (five hundred) for any one item, any one month, without prior approval of a majority of the unit owners, regardless of where the request originated and regardless of whatever purpose it is to be used. No deferred payment plans permitted.

(B,2.) In the absence of 50% of the unit owners and a dire emergency exists, then a majority of the unit owners present may vote or allocate sums of money sufficient to cure paid emergencies.

(B,3.) The Board of Directors must gain approval of the unit owners for any expenditures of funds above the limits set with their consent.

(B,4.) Any expenditures of monies requiring the approval of the unit owners by a vote of any of the Association meetings shall be approved by a closed vote. A majority of the unit owners shall be necessary for approval; except as foresaid in B,2 above.

C. 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.

D. An audit of the accounts of the ASSOCIATION shall be made annually by an Accountant, and a copy of the report shall be furnished to each member not later than May 1 of the year following the year for which the report is made.

E. Fidelity bonds may be required by the Board of Directors from all officers and employees of the ASSOCIATION. The amount of such bonds shall be determined by the Directors. The premiums on such bonds shall be paid by the ASSOCIATION.

VII. 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.

VIII. 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 APARTMENTS 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 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 to include a copy of the proposed amendment.

(B,1.) An amendment to these By-Laws may also be proposed by the members of the Association if 50% of the members sign a petition for an amendment and present it to the President of the Association who must bring it to the floor of the Association meeting without the approval of 2/3 (two-thirds) of the Board of Directors.

(C) In order for such amendment or amendments 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 two-thirds of the APARTMENTS 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 Broward County, Florida, 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.

(E) Furthermore, no amendment to these By-Laws shall be adopted which shall abridge, amend or alter, or operate to impair or prejudice in any manner whatsoever, the rights and privileges of any institutional first mortgagee as such rights and privileges have been established in the Declaration of Condominium.

THE UNDERSIGNED, BEING THE SECRETARY of SANDS POINT CONDOMINIUM V, INC., a corporation not for profit under the laws of the State of Florida, does hereby certify that the foregoing By-Laws were adopted as the By-Laws of said Corporation at a meeting held for such purpose on the 16 day of Nov., 1988.

Sylvia Stewart

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
L. A. HESTER
COUNTY ADMINISTRATOR

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