BYLAWS
OF
1800 BISCAYNE PLAZA CONDOMINIUM ASSOCIATION, INC.

ARTICLE I - GENERAL

1. NAME - The name of the corporation shall be 1800 Biscayne Plaza Condominium Association, Inc. In these Bylaws, the corporation shall be referred to as the Association or the corporation.

ARTICLE II - DIRECTORS

1. QUALIFICATION – Other than a director appointed by the Developer, a Director must be a member of the Association. In the case of corporate ownership of a unit, the Corporate owner may designate a natural person who shall be entitled to serve on the Board if elected or appointed.

2. NUMBER AND TERM - The Board of Directors shall consist of three members. Two directors shall be elected or appointed from amongst the residential unit owners, and one director shall be elected or appointed from amongst the commercial unit owners. The Directors shall be elected at the annual meeting and shall serve for the term of one year or until his successor shall be elected.

3. VACANCY AND REPLACEMENT - If the office of any Director becomes vacant by reason of death, resignation, disqualification, removal from office or for any other reason, the vacancy shall be filled by the affirmative vote of a majority of the remaining directors, subject to the following conditions, except that if a majority of the positions on the Board are vacant at the same time, then the vacancies shall be filled by the affirmative vote of the entire membership in an election held as soon as reasonably possible. In such an election, a remaining director shall not be required to be reelected, but shall be entitled to serve the remainder of his/her term.

(a) If the vacancy is for a Board members appointed by the Developer, the Developer shall have the right to designate the replacement Director.

(b) Any vacancy occurring on the board of directors prior to the expiration of a term, except in the case of a vacancy caused by recall, may be filled by the affirmative vote of the majority of the remaining directors, even if the remaining directors constitute less than a quorum, or by the sole remaining director.

(c) If the vacancy is for a Director who has been elected by Commercial Members, then the remaining Commercial Members shall have the right to appoint a Director to fill the vacancy. If the vacancy is for the Director who has been elected by the Residential Members, then the remaining Residential Members shall appoint a residential member to replace the Member as soon as practical.

4. REMOVAL - Any member of the Board may be removed from office with or without cause by the vote or agreement in writing from the member's respective Class by a majority of all the members of the Association in that Class.

5. POWERS - The Board of Directors shall have the power to manage the affairs of the Association, including but not limited to all powers enumerated or conferred in the Declaration of Condominium, Chapter 718, Florida Statutes (the Florida Condominium Act), Chapter 617, Florida Statutes (the Florida Not-for-Profit Corporations Act), and the Articles of Incorporation of the Association. Without limiting the powers of the Board in any way, such powers also include the power to levy reasonable fines against a unit for the failure of the owner of the unit, or its occupant, licensee, or invitee, to comply with any provision of the Declaration, the Bylaws, or reasonable rules of the association. No fine will become a lien against a unit. No fine may exceed $100.00 per violation. However, a fine may be levied on the basis of each day of a continuing violation, with a

single notice and opportunity for hearing; provided that no such fine shall in the aggregate exceed $1,000.00. No fine may be levied except after giving reasonable notice and opportunity for a hearing to the unit owner and, if applicable, its licensee or invitee. The hearing must be held before a committee of other unit owners. If the committee does not agree with the fine, the fine may not be levied. The provisions of this subsection do not apply to unoccupied units.

6. COMPENSATION - The members of the Board shall serve without compensation.

7. MEETINGS -

a. Meetings of the Board shall be open to all unit owners.

b. Any unit owner may tape record or videotape meetings of the Board.

c. NOTICES OF BOARD MEETINGS - Except as otherwise provided herein, notice of all meetings of the Board, including adjourned meetings, shall be posted conspicuously on the condominium property at least 48 continuous hours preceding the meeting, except in an emergency. If there is no condominium property or association property upon which notices can be posted, notices of board meetings shall be mailed, delivered or electronically transmitted at least 14 days before the meeting to the owner of each unit. The notice shall specifically include an identification of agenda items.

d. Written notice of any meeting at which non-emergency special assessments or at which amendment to rules regarding unit use will be considered shall be mailed, delivered or electronically transmitted to the unit owners and posted conspicuously on the condominium property not less than 14 days prior to the meeting.

e. QUORUM - The presence of at least a majority of the members of the Board shall constitute a quorum for the purposes of transacting the business of the Board. If a quorum shall not be present, the Directors then present may adjourn the meeting until a quorum is present.

f. PARTICIPATION BY TELEPHONE - When any of the board or committee members meet by telephone conference, those board or committee members attending by telephone conference may be counted toward obtaining a quorum and may vote by telephone. A telephone speaker must be used so that the conversation of those board or committee members attending by telephone may be heard by the board or committee members attending in person as well as by any unit owners present at the meeting.

g. ORDER OF BUSINESS - The order of business at all meetings of the Board shall be:

(1) roll call
(2) reading the minutes of the last meeting
(3) reports of officers and committees
(4) old business
(5) new business
(6) adjournment.

h. ANNUAL REPORT TO MEMBERS - The Board shall make an Annual Report to the members at each Annual Meeting which shall set forth the business and financial condition of the Association, including a report of the operating expenses of the Association and the status of payment of the assessments on each unit. The Annual Report shall include a financial statement for the preceding fiscal year of the type required by Section 718.111(13), Fla. Stats.

ARTICLE III - OFFICERS

1. The officers of the Association shall be chosen by, and from amongst, the members of the Board. The Officers shall be a President, Vice-President, Secretary and Treasurer. The Officers shall serve at the pleasure of the Board and may be removed at any time by a vote of a majority of the members of the entire Board.

2. DUTIES OF THE OFFICERS -

(a) President - The President shall be the Chief Executive Officer of the Association. He shall preside at all meetings of the members and the Board, he shall sign all contracts entered into by the corporation, he shall supervise the work of all other officers of the corporation, and generally, he shall perform all other duties required of the holder of such an office in a corporation of this nature.

(b) Vice-President - The Vice-President shall perform all duties assigned to him by the Board of Directors, and in the absence of the President, the duties of the President.

(c) Secretary - The Secretary shall keep the minutes of all meetings and shall be responsible for the giving of all notices for such meetings. The Secretary shall also be responsible for keeping a permanent file of the records of the Association, including the minutes of the meetings, all official correspondence, and all committee records. The Secretary shall also maintain the electronic mailing addresses and the numbers designated by unit owners for receiving notices by electronic transmission of those unit owners consenting to receive notice by electronic transmission. The electronic mailing addresses and numbers provided by unit owners to receive notice by electronic transmission shall be removed from association records when consent to receive notice by electronic transmission is revoked.

(d) Treasurer - The Treasurer, or his designated agent if approved by the Board, shall have custody of the corporation's funds and shall keep full and accurate accounts of all receipts and disbursements in books belonging to the corporation. He shall also endorse for collection or deposit all money, notes and other negotiable instruments to the credit of the corporation in such depositories as may be directed by the Board. He shall perform such other duties as may, from time to time, be prescribed by the President or the Board. The Treasurer may be required to give the corporation a bond, in a sum and with one or more sureties satisfactory to the Board, for the faithful performance of the duties of his office. The cost of the premium for the bond shall be paid by the Association.

3. COMPENSATION - The officers shall serve without compensation.

4. TERM OF OFFICE - The Officers shall hold office until their successors are chosen and qualify, or until removed from office as otherwise provided herein. If an office shall become vacant for any reason, the position shall be filled by appointment of the majority of the Board.

ARTICLE IV - MEMBERSHIP

1. Ownership of a condominium unit shall automatically qualify the owner as a member of the Association, provided however, that membership in the Association shall be limited to owners of the condominium parcels. Each parcel shall constitute one membership.

2. VOTING RIGHTS - The owner of each condominium parcel shall be entitled to cast one vote on all matters that come before the members for a vote. If a parcel is owned by any form of joint ownership, one person shall be designated by the joint owners to hold the voting right and that person shall be entitled to cast one vote on behalf of the joint owners.

3. Class of Membership. The Association shall have two classes of voting members:

Class A. Class A shall consist of all owners of residential units.

Class B. Class B shall consist of all owners of commercial units.

4. Class Voting. The election of directors shall be by Class. Members shall cast their vote only for the Directors in the own respective Class.

ARTICLE V - MEETINGS OF MEMBERS

1. ANNUAL MEETING - There shall be an annual meeting of the members of the Association which shall take place on the first Monday in December in each year, or as soon thereafter as is reasonably possible, provided however, if the fiscal year of the Association is not the calendar year, then the annual meeting shall be held approximately 30 days before the commencement of the Association's fiscal year. The purpose of the annual meeting shall be to elect the members of the Board of Directors, to transact such other business as may properly be brought before the meeting, and to discuss the business and affairs of the Association amongst all the members.

2. NOTICE OF MEETINGS - Written notice of all meetings of the members, including the annual meeting, shall be mailed, delivered or electronically transmitted to each unit owner at least 14 days prior to the meeting and shall be posted in a conspicuous place on the condominium property at least 14 continuous days before the meeting, except in the case of an emergency, in which case the meeting may be called upon less than 14 days notice. The Board shall designate a specific location on the condominium property upon which all notices of unit owner meetings shall be posted, except that this requirement does not apply if there is no condominium property upon which notices can be posted. The notice shall specifically state the agenda for the meeting.

3. QUORUM - At meetings of the members, the presence in person or by proxy of thirty percent (30%) of the members of the Association shall be necessary to constitute a quorum.

4. ELECTION OF DIRECTORS -

The members shall elect the Directors by voting for the same number of directors in their Class as the number of Board positions available. For example, if there are 2 Board members being elected in Class A and 5 candidates, then each Class A member shall vote for 2 candidates in Class A, and in such case, the candidates receiving the 2 highest numbers of votes shall be elected. If the number of candidates is equal to or less than the number of Directors being elected, an election and balloting shall not be necessary and all such candidates shall become directors automatically. Similarly, if the number of Directors being elected in Class B is one and there are 3 candidates, each Class B member shall vote for 1 candidates in Class B, and the candidate receiving the highest numbers of votes shall be elected.

The members of the Board of Directors shall be elected by written ballot. Proxies shall in no event be used in electing the board, either in general elections or elections to fill vacancies caused by recall, resignation, or otherwise, unless otherwise provided in Chapter 718, Fla. Stats. Not less than 60 days before a scheduled election, the association shall mail, deliver, whether by separate association mailing or included in another association mailing or delivery including regularly published newsletters, or electronically transmit to each unit owner entitled to a vote, a first notice of the date of the election. Any unit owner or other eligible person desiring to be a candidate for the board must give written notice to the association not less than 40 days before a scheduled election. Not less than 14 and no more than 34 days prior to the election, the Association shall mail a second notice of the election to all unit owners entitled to vote therein, together with a copy of the agenda, and a ballot which shall list all candidates. Upon request of a candidate, the association shall include an information sheet, no larger than 8 1/2 inches by 11 inches, which must be furnished by the candidate not less than 35 days before the election, to be included with the mailing of the ballot, with the costs of mailing or delivery and copying to be borne by the association. Elections shall be decided by a plurality of those ballots cast. There shall be no quorum requirement for an election of Directors; however, at least 20 percent of the eligible voters must cast a ballot in order to have a valid election of members of the board.

5. PROXIES-

a. Members may not vote to elect Directors in general elections by proxy.

b. General proxies may be used for the purpose of obtaining a quorum and for other matters for which limited proxies are not required, and may also be used in voting for non-substantive changes to items for which a limited proxy is required and given. Notwithstanding the provisions of this subparagraph, unit owners may vote in person at unit owners meetings. Any proxy given for other voting purposes shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than 90 days after the date of the first meeting for which it was given. Every proxy is revocable at any time at the pleasure of the unit owner executing it.

c. Limited proxies shall be used for votes taken to waive or reduce reserves; for votes taken to waive the financial reporting requirements of s. 718.111(13); for votes taken to amend the declaration pursuant to s. 718.110, for votes taken to amends the articles of incorporation or bylaws, and for any other matter for which Chapter 718 requires or permits a vote of the unit owners.

6. VOTING REQUIREMENT - Unless otherwise provided in the Articles of Incorporation, Declaration of Condominium, or Bylaws of the Association, decisions of the members shall be made by a majority of the voting interests represented at a meeting at which a quorum is present.

7. RECORDING OF MEETINGS - Any unit owner may tape record or videotape a meeting of the unit owners subject to reasonable rules adopted by the Division of Condominiums or the Association.

8. WAIVER OF NOTICE OF MEETINGS - The right to receive notice of any meeting of the members may be waived in writing by a member.

9. ELECTRONIC TRANSMISSION OF NOTICES - Except for the purpose of giving notice of any meeting for the purpose of recalling the board of directors, in whole or in part, notice of any other meeting of the board of directors, unit owners, including the annual and special meetings of the members, and committees, may be given by electronic transmission in a manner authorized by law to unit owners who consent to receive notice by electronic transmission.

ARTICLE VI - AMENDMENT

1. These Bylaws may only be amended by the members of the Association at a duly called meeting thereof pursuant to proper Notice. To adopt a proposed amendment, at least a majority of the Board of Directors and two-thirds of the total voting interests of the Association must vote in favor of the amendment.

ARTICLE VII - FISCAL MANAGEMENT

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

(a). Budget - The Board of Directors shall from time to time, and at least annually, prepare a budget for the Association which shall state all items of expenses set forth in Section 718.504(21) of the Florida Condominium Act, determine the amount of assessments payable by the Unit Owners to meet the expenses of the Condominium, and allocate and assess such expenses among the Unit Owners in accordance with the provisions of the Declaration. In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance to the extent required by law. Reserves shall not be required if the members of the Association have, by a majority vote at a duly called meeting of members, determined for a specific fiscal year to provide no reserves or reserves less than adequate than required. Prior to transfer of control of the Association to Unit Owners other than the Developer, the Developer may vote to waive reserves for the first two fiscal years of operation of the Association, beginning with the fiscal year in which the initial Declaration is recorded, with the vote taken each fiscal year, after which time reserves may only be waived or reduced upon the vote of a majority of non-Developer voting interests present at a duly called meeting of the Association. If a meeting of Unit Owners has been called to determine to provide no reserves or reserves less than adequate than required, and such result is not attained or a quorum is not attained, the reserves, as included in the budget, shall go into effect. Reserve funds and any interest accruing thereon shall remain in the reserve account for authorized reserve expenditures, unless their use for any other purpose is approved in advance by a vote of the majority of the voting interests present at a duly called meeting of the Association.

The adoption of a budget for the Association shall comply with the following requirements:

i) Notice of Meeting - A copy of the proposed budget shall be mailed, electronically transmitted to the location furnished by the unit owner for that purpose, or otherwise delivered to each Unit Owner not less than 14 days prior to the meeting of the Board of Directors at which the budget will be considered, together with a notice of that meeting indicating the time and place of such meeting.

ii) Special Membership meeting - If a budget is adopted by the Board which requires assessments against Unit Owners in any year exceeding one hundred fifteen percent (115%) of such Assessments for the preceding year, as hereinafter defined, then upon written application of ten (10) percent of the Unit Owners received by the Board within 21 days after adoption of the budget, a special meeting of the Unit Owners shall be held within sixty (60) days after adoption of such budget. Each Unit Owner shall be given at least fourteen (14) days notice of said meeting. At the special meeting, Unit Owners may consider and adopt a substitute budget. The adoption of said budget shall require a vote of Owners of not less than 50% of all the Units (including Units owned by the Developer). If a meeting of the Unit Owners has been called and a quorum is not attained or a substitute budget has not been adopted by the Unit Owners, then the budget adopted by the Board shall go into effect as scheduled.

iii) Determination of Budget Amount - In determining whether a budget requires Assessments against Unit Owners in any year exceeding 115% of assessments for the preceding year, there shall be excluded from the computations any authorized provisions for reasonable reserves made by the Board for repair or replacement of the Condominium property, for anticipated expenses of the Association which are not anticipated to be incurred on a regular or annual basis, and for assessments for improvements to the Condominium property.

iv). Proviso - As long as the Developer is in control of the Board of Directors, the Board shall not impose assessments for a year greater than one hundred fifteen (115%) percent of the prior fiscal year's assessments, as herein defined, without the approval of a majority of all voting interests.

(b) Assessments - Assessments against Unit Owners shall be made for the applicable fiscal year annually at least 20 days preceding the year for which the Assessments are made. Such assessments shall be due in equal installments, payable on the first day of each month.

(c) Special Assessments - Special assessments shall be levied as provided in the Declaration and shall be paid in such manner as the Board of Directors may require in the notice of such assessments. Funds collected pursuant to a special assessment shall be used only for the specific purpose or purposes set forth in the notice of adoption of same. However, upon completion of such specific purpose or purposes, any excess funds will be considered common surplus, and may, at the discretion of the Board, either be returned to the Unit Owners or applied as a credit towards future assessments.

(d) Upon written request from any government agency, or holder of any mortgage, or insuror or guarantor of any mortgage or other interest or prospective interest in the condominium, the Association is required to furnish a copy of the Association's financial statement for the immediately preceding fiscal year.

(f) Unless otherwise changed by the Board of Directors, the fiscal year of the Association shall be the calendar year.

ARTICLE VIII - MISCELLANEOUS PROVISIONS

1. INQUIRIES - When a unit owner delivers a written inquiry to the Board, the Board shall respond to the unit owner in writing within 30 days of receipt of the inquiry. The Board's response shall either give a substantive response to the inquirer, notify the inquirer that a legal opinion has been requested, or notify the inquirer that advice has been requested from the Division of Condominiums. If the Board requests advice from the Division, the Board shall, within 10 days of its receipt of the advice, provide in writing a substantive response to the inquirer. If a legal opinion is requested, the Board shall, within 60 days after the receipt of the inquiry, provide in writing a substantive response to the inquirer. The failure to provide a substantive response to the inquirer as provided herein precludes the Board from recovering attorney's fees and costs in any subsequent litigation, administrative proceeding, or arbitration arising out of the inquiry.

2. COMMON ELEMENTS LIMITED POWER TO CONVEY - The Association shall have a limited power to convey a portion of the common elements to a condemning authority for the purpose of providing utility easements, right-of-way expansion, or other public purposes, whether negotiated or as a result of eminent domain proceedings.

3. ILLEGALITY - Should any of the provisions contained herein be void or become unenforceable at law or in equity, the remaining provisions of this instrument shall, nevertheless, remain in full force and effect.

4. CONSTRUCTION - Wherever the masculine singular form of the pronoun is used herein, it shall be construed to mean the masculine, feminine or neuter, singular or plural, whenever the context so requires.

5. CERTIFICATE OF COMPLIANCE – A certificate of compliance from a licensed electrical contractor or electrician may be accepted by the association's board as evidence of compliance of the condominium units to the applicable fire and life safety code.

6. REQUIRED PROVSIONS – All provisions of Florida Statute 718.112(2)(a) through (m) are deemed to be included in these bylaws.

The foregoing was adopted as the Bylaws of the Association on the 11th day of November, 2005.

APPROVED: [signature]