C.

BY-LAWS

OF

PRESIDENTIAL GOLFVIEW CONDOMINIUM ASSOCIATION, INC.
A NOT-FOR-PROFIT CORPORATION

EXHIBIT 6 OF THE
DECLARATION OF CONDOMINIUM

BY-LAWS
OF
PRESIDENTIAL GOLFVIEW CONODMINIUM ASSOCIATION, INC.
A NOT-FOR-PROFIT FLORIDA CORPORATION

ARTICLE I
IDENTITY

1.1 The name of this corporation is PRESIDENTIAL GOLFVIEW CONDOMINIUM ASSOCIATION, INC.

1.2 The principal office of the corporation is 5915 Ponce de Leon Boulevard, Coral Gables, Florida 33146.

ARTICLE II
PURPOSES

This corporation is organized for the purpose of being a condominium association within the meaning of the Condominium Act of the State of Florida, and in turn for the purpose of operating, governing, administering and managing the property and affairs of Condominium established in the eastern 1800 block of North Congress Avenue, City of West Palm Beach, Florida, as more particularly described in Exhibits 1 and 2 of the Declaration of Condominium to which these By-Laws are attached.

The purpose of the organization of this corporation shall include the exercise of all powers granted to it as a corporation under the laws of Florida, these By-Laws, the Articles of Incorporation and the Declaration of Condominium to which these By-Laws are attached, and further to exercise all powers granted to a condominium association under the Condominium Act and to acquire, hold, convey and otherwise deal in and with real and personal property in its capacity as a condominium association.

ARTICLE III
DIRECTORS AND OFFICERS

3.1 Directors

3.1.1 The Babcock Company, a Florida corporation, hereafter sometimes referred to as "Developer," is empowered to designate those persons who shall serve as the initial Directors of the Association, and shall have the authority to substitute any person it is authorized to designate as a Director for so long as it is so authorized to designate Directors under these By-Laws. Those persons designated as Directors by the Developer need not be members of the Association. The Board of Directors shall consist of three Directors so long as the Developer is entitled to representation on the Board. When unit owners other than the Developer own 15% or more of all of the units in Presidential Golfview Condominiums, the President of the Association shall call a special meeting of the membership for the purpose of electing a replacement for one of the Developer's representatives on the Board, which Director shall be elected by unit owners other than the Developer, and who shall serve until the next annual meeting of the membership, or until his successor is elected.

3.1.2. Unit owners other than the Developer are entitled to elect not less than a majority of the members of the Board of Directors of the Association: (a) three years after 50% of all of the units in Presidential Golfview Condominium have been conveyed to purchasers; (b) three months after 90% of all of the units in Presidential Golfview Condominium have been conveyed to purchasers; (c) when all of the units in Presidential Golfview Condominium have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business; or (d) when some of the units in Presidential Golfview Condominium have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business, whichever occurs first. The Developer is entitled to elect at least one member of the Bard of Directors of the Association so long as the Developer holds for sale in the ordinary course of business 5% of the units in Presidential Golfview Condominium.

Within 60 days after the unit owners other than the Developer are entitled to elect a member or members of the Board of Directors of the Association, the Association shall call and give not less than 30 days' nor more than 40 days' notice of a meeting of the unit owners to elect the members of the Board of Directors. The meeting may be called and the notice given by any unit owner if the Association fails to do so. Nothing herein contained shall be deemed to require the Developer to maintain its representatives on the Board of Directors, and the Developer shall have the right to withdraw its representatives upon 15 days' written notice to the Association. Upon receipt of such notice, the President of the Association shall call a special meeting of the membership where members other than the Developer shall elect a replacement for each of the Directors previously designated by the Developer.

3.1.3 Each Director, other than the Developer's representatives, shall be elected to serve for a term of one (1) year, or until his successor shall be elected and shall qualify; provided however, that a Director may be elected for successive terms.

3.1.4 Directors shall be elected by the members at the annual meetings of members and shall hold office until the next annual meeting or until their successors are elected and shall qualify.

3.1.5 Directors shall be elected as follows:

3.1.6.1 Nominations shall be from the floor at the annual membership meetings, and a vote shall be had by written ballot. The nominees receiving the most votes on one ballot shall be elected Directors to fill the vacant

positions. In case of a tie on the first ballot, subsequent ballots between the tying nominees will be held until the tie is broken. All of the Directors shall be elected at the same meeting. The Chairman of the Board shall be chosen by the Directors themselves, in a manner and at a time chosen by the Directors.

3.1.7 Directors shall be members of the corporation, except that this provision shall not apply to the persons designated to be the first Board of Directors, in the Articles of Incorporation, and their replacements, if any.

3.2 Officers

3.2.1 The officers of the corporation shall be: a President, a Vice-President, a Secretary, and a Treasurer, any of whom may be members of the Board of Directors, and such other officers as the Board of Directors may appoint. The officers named in the Articles of Incorporation shall serve until the first regular meeting of the Board, and at such meeting the Board shall elect them or other officers. Officers elected at the first meeting of the Board shall hold office until the next ensuing meeting of Directors following the next succeeding annual meeting of members or until their successors shall have been elected and shall qualify.

3.3 Resignation, Vacancy, Removal

3.3.1 Any director or officer of the corporation may resign at any time, by instrument in writing. Resignations shall take effect at the time specified therein, and if no time

is specified, at the time of receipt by the President or Secretary of the corporation. The acceptance of a resignation shall not be necessary to make it effective.

3.3.2 When a vacancy occurs on the Board, the vacancy shall be filled by the remaining members of the Board at their next meeting, by electing a person who shall serve until the next annual meeting of members, at which time a director will be elected to complete the remaining portion of the unexpired term.

When a vacancy occurs in an office for any cause before an Officer's term has expired, the office shall be filled by the Board at its next meeting by electing a person to serve for the unexpired term or until a successor has been elected by the Board and shall qualify.

3.3.3 A majority of members of the corporation present at any regular or special meeting duly called, may remove any director or officer, except those elected by the Developer, with or without cause, by the vote or agreement in writing by a majority of all unit owners. A special meeting of the unit owners to recall a director or offi may be called by 10% of the unit owners giving notice of the meeting as require a meeting of unit owners, and the notice shall state the purpose of the meeting.

ARTICLE IV - POWERS AND DUTIES OF THE CORPORATION AND EXERCISE THEREOF

4.1 The corporation shall have all powers granted to it by law, the Declaration of Condominium to which these By-Laws are attached, the Condominium Act, as the same may be amended from time to time, and the Articles of Incorporation, all of which powers shall be exercised by its Board of Directors unless the exercise thereof is otherwise restricted in the Declaration of Condominium, these By-Laws, or by law; and the aforementioned powers of the corporation shall include but not be limited to the following:

4.1.1 All of the powers specifically provided for in the Declaration and the Condominium Act.

4.1.2 The power to levy and collect assessments.

4.1.3 The power to expend monies collected for the purpose of paying the common expenses of the corporation.

4.1.4 The power to purchase equipment, supplies and material required in the maintenance, repair, replacement, operation and management of the common elements.

4.1.5 The power to insure and keep insured the buildings and improvements of the condominium as provided for and limited by the Declarations.

4.1.6 The power to employ the personnel required for the operation of the common elements.

4.1.7 The power to pay utility bills for utilities serving the common elements.

4.1.8 The power to contract for the management and maintenance of the condominium property and to authorize a management agent to assist the association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of the common elements with funds as shall be made available by the association for such purposes. The association and its officers shall, however, retain at all times the powers and duties granted by the condominium documents and the Condominium Act, including but not limited to the making of assessments, promulgation of rules and execution of contracts on behalf of the association.

4.1.9 The power to make reasonable rules and regulations and to amend them from time to time; and see to it that all members are notified of such changes in the rules and regulations as may be enacted.

4.1.10 The power to improve the condominium property, subject to the limitations of the Declarations.

4.1.11 The power to enforce by any legal means the provisions of the Articles of Incorporation, the By-Laws, the Declarations of Condominium, and the regulations duly promulgaged by the corporation.

4.1.12 The power to collect delinquent assessments by suit or otherwise, and to abate nuisance and enjoin or seek damages from unit owners for violation of the provisions of the condominium documents, and from non-unit owners , regarding their prorata share of the maintenance, repair and replacement of the recreational facilities.

4.1.13 The power to pay all taxes and assessments which are liens against the common elements.

4.1.14 The power to apportion the costs of maintenance, repair, and replacement of the recreational and other commonly used facilites, which are part of the common elements of Presidential Golfview Condominium, according to the proportion set forth in Exhibit 4 of the Declaration of Condominium, to which these By-Laws are attached.

4.1.15 The power to select depositories for the corporation funds, to determine the manner of receiving, depositing and disbursing corporate funds, the form of check and the person or persons by whom the same shall be signed, as otherwise provided by these By-Laws.

4.1.16 The power to possess, enjoy and exercise all powers necessary to implement, enforce, and carry into effect the powers above described, including the power to acquire, hold, convey and deal in real and personal property.

4.1.17 The power to enter into, ratify, modify, and amend each and every of the agreements and undertakings contemplated by and in the Declaration of Condominium to which these By-Laws are attached.

4.1.18 The power to contract with any person, firm or corporation to provide for the management, maintenance, operation, repair and upkeep of the condominium properties.

4.1.18.1 Said contract may provide that the total operation of said managing agent, firm or corporation shall be at the cost of this corporation and may further provide th the managing agent shall be paid from time to time a reasona fee either stated as a fixed fee or as a percentage of the tota costs of maintenance, operation, repair and upkeep, or of the total funds of this corporation handled and managed by the managing agent. Such fee, if any, shall be another of the management function costs to be borne by the Association, unless the contract provides to the contrary.

4.1.18.2 Nothing in this subparagraph 4.1.18 or in the Declaration of Condominium shall be deemed to require the Association to maintain the interior of any condominium unit or to enter into any contract or undertaking to provide for the maintenance or upkeep of the interiors of the condomionium units of the Condominium..

4.1.19 The power to establish the office of additional officers of this Corporation and to appoint all officers.

4.1.20 The power to form or to constitute the Board of Directors as an Architectural Review Board with the power to make and enforce rules regarding the uniform appearance of all exterior facing parts of the improvements.

4.1.21 The Association shall give written notice to the Federal Home Loan Mortgage Corporation and/or the Federal National Mortgage Association notice (c/o their respective servicers at the servicer's address) of any loss to, or taking of, the common elements of the condominiums if any such loss exceeds $10,000.00, or damage to a unit covered by a mortgage purchased in whole or in part by said organizations exceed $1,000.00.

ARTICLE V
DUTIES OF OFFICERS

5.1 The President shall:

5.1.1 Act as presiding officer at all meetings of the corporation and, if he is also the Chairman of the Board of Directors, of the Board of Directors.

5.1.2 Call special meetings of the Board of Directors and of members.

5.1.3 Sign all checks, contracts, promissory notes, deeds, and other instruments on behalf of the corporation, except those which the Board of Directors specifies may be signed by other persons.

5.1.4 Perform all acts and duties usually required of an executive to insure that all orders and resolutions of the Board of Directors are carried out.

5.1.5 Appoint committees and to be ex-officio member of all committees, and render an annual report at the annual meeting of members.

5.2 The Vice-President shall:

5.2.1 Act as presiding officer at all meetings of the corporation when the President is absent.

5.2.2 Perform other acts and duties required of the President, in the President's absence.

5.2.3 Perform such other duties as may be required of him by the Board.

5.2.4 Sign checks on behalf of the Association in the absence of the President.

5.3 Should the President and Vice President be absent from any meeting, the remaining director(s) shall select a person or act as chairman of the meeting.

5.4 The Secretary shall:

5.4.1 Attend all regular and special meetings of the members of the corporation and of the Board of Directors and keep all records and minutes of proceedings thereof or cause the same to be done.

5.4.2 Have custody of the corporate seal and affix same when necessary or required.

5.4.3 Attend to all correspondence on behalf of the Board of Directors, prepare and serve notice of meetings, and keep membership books.

5.4.4 Perform such other duties as the Board may determine and on all occasions in the execution of his duties, act under the superintendence, control and direction of the Board.

5.4.5 Have custody of the minute book of the meetings of Directors and members which minute book shall at all times be available at the office of the corporation for the inspection by unit owners, or their authorized representatives, and by the officers and Directors (with the minutes to be maintained for a period of not less than 7 years), and act as transfer agent to record transfers and rules and regulations in the corporate books.

5.5 The Treasurer shall:

5.5.1 Receive such monies as shall be paid into his hands for the accounts of the corporation, and disburse funds as may be ordered by the Board, taking proper vouchers for such disbursements, and be custodian of all securities, contracts, leases and other important documents of the corporation which he shall keep safely deposited.

5.5.2 Supervise the keeping of accounts of all financial transactions of the corporation in books belonging to the corporation, and deliver such books to his successor. He shall prepare and distribute to all of the members of the Board at least 40 days prior to each annual meeting, and whenever else required, a summary of the financial transactions and condition of the corporation for the preceding year. He shall make a full

and accurate report on matters and business pertaining to his office to the members at the annual meeting, and make all reports required by law.

5.5.3 The Treasurer may have the assistance of an accountant or auditor, who shall be employed by the Board of Directors; and in the event the corporation enters into a management agreement, it shall be proper to delegate such of the Treasurer's functions to the management agent as is deemed appropriate by the Board of Directors.

ARTICLE VI
MEMBERSHIP

6.1 Membership in the corporation is limited to owners of the condominium units in the condominiums in Presidential Golfview for which this corporation has been designated the Association in the Declarations thereof to operate and administer said condominiums. Membership is automatically conferred upon acquisition of condominium units, as evidenced by the filing of a deed to such unit, in the Public Records of Palm Beach County, Florida, or as provided in the Declarations for transfer of membership upon the death of a unit owner. Membership is an incident of ownership and is not separately transferable.

6.2 The owner of a unit shall be entitled to cast one vote at all meetings of the members. If a condominium parcel is owned by more than one owner, co-partners or a corporation, there shall nevertheless be only one membership assigned to such parcel, and the vote for such membership shall be cast by the person designated in writing by all of the owners of said parcel, and in the absence of such a writing, such vote shall not be counted.

6.3 Membership in the corporation may be transferred only as an incident to the transfer of title to a condominium parcel and shall become effective upon the recording of a deed to such condominium parcel.

6.4 Membership shall terminate upon the transfer of title to a condominium unit.

ARTICLE VII
MEETINGS, SPECIAL MEETINGS, QUORUMS, PROXIES

7.1 Meetings of Members. All meetings of the corporation may be held at the office of the corporation, or at such time and place as shall be stated in the notice thereof.

7.1.1 Annual Meetings. Annual members' meetings shall be held upon a date appointed by the Board of Directors which shall fall in the month of January for each and every calendar year subsequent to the year in which the first annual meeting of the members is held. No meeting shall be held on a legal holiday.

The proposed annual budget shall be considered and explained to the members at the annual meeting; however, the budget shall by approved by the Directors at their annual meeting, unless it contains assessments exceeding 115% of the assessments for the preceding year, in which case the members shall adopt the budget, as provided below.

The Board shall mail a meeting notice and copies of the proposed annual budget of common expenses to the unit owners not less than 30 days prior to the annual meeting.

7.1.1.1 Budgets With Fifteen Percent Increase. If a proposed budget requires assessment against unit owners in any fiscal or calendar year exceeding 115 percent of the assessments for the preceding year, the members alone shall enact such a budget. The adoption of the budget shall require a vote of not less than a majority of all unit owners. The Board may propose such a budget to the unit owners at the meeting of members or in writing, and if the budget or proposed budget is approved by the unit owners at the meeting or by a majority of all unit owners in writing, the budget shall be adopted. In determining whether assessments exceed 115 percent of similar assessments in prior years, any authorized provisions for reasonable reserve for repair or replacement of the condominium property, anticipated expenses by the condominium association which are not anticipated to be incurred on a regular or annual basis, or assessments for betterments to the condominium property shall be excluded from the computati

7.1.2 Special Meetings. Special meetings shall be held whenever called by the President, or by a majority of the Board of Directors and in addition must be called by the Secretary, upon receipt of a written request from members of the corporation owning 25% of the condominium units in Presidential Golfview Condominium. Business transacted at all special meetins shall be confined to the objects and action to be taken, as stated in the notice of the meeting.

7.1.3 Proxies. Vote may be cast in person or by written proxy signed by the member granting the proxy. Proxies must be filed with the Secretary of the corporation prior to the meeting. A proxy shall be valid and entitle the holder thereof to vote until revoked in writing by the grantor, such revocation to be lodged with the Secretary, or until the death or legal incompetence of the grantor. Any proxy given 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 shall be revocable at any time at the pleasure of the unit owner executing it. Regarding a husband and wife, either spouse that is present may vote, unless the Secretary receives contrary instructions.

7.1.4 Quorum

A quorum for the transaction of business at the annual or any special meeting shall consist of a majority of the unit owners represented either in person or by proxy; but the unit owners present at any meeting although less than a quorum, may adjourn the meeting to a future date.

7.1.5 Voting Required to Make Decisions

When a quorum is present at any meeting, the vote of a majority of the members present in person or by proxy shall decide any question brought before the meeting, unless the Declarations or these By-Laws or any applicable statute provide otherwise, in which event the vote prescribed by the Declarations or the By-Laws or such statute shall control.

7.2 Meetings of Directors

7.2.1 Annual Meetings

The Annual Meeting, as well as special meetings, shall be open to all unit owners. Adequate notice of all meetings shall be posted conspicuously on the condominium property at least 48 hours in advance, except in an emergency. The annual meeting of the Board of Directors may be held at the same place as, and immediately following, the adjournment of the Annual Meeting of Members.

7.2.2 Special Meetings

Special Meetings of the Board of Directors may be called by the President on 3 days' written notice to each director to be delivered by mail or in notice to each director to be delivered by mail or in person. Special Meetings may also be called on written request of three (3) directors. All notices of special meetings shall state the purpose of such meeting.

7.2.3 Quorum

At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the acts of a majority of directors present at such meeting at which a quorum is present shall be the acts of the Board of Directors. If at any meeting at which a quorum is not present, the presiding officer may adjourn the meeting from time to time, and at any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be terminated without further notice.

ARTICLE VIII
NOTICE

8.1 Notice of any meeting where assessments against unit owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments.

8.2 Written notice of any special meeting of members shall be served upon or mailed (by regular mail only) to each member entitled to notice and posted in a conspicuous place on the condominium property at least 14 days prior to the meeting.

8.3 Nothing herein is to be construed to prevent unit owners from waiving notice of meetings or acting by written agreement without meetings.

ARTICLE IX
PROCEDURE

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

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

9.2.1 Election of Chairman;
9.2.2 Roll Call;
9.2.3 Proof of Notice of Meeting or Waiver of Notice;
9.2.4 Reading of Minutes of Prior Meeting;
9.2.5 Officers' Reports;
9.2.6 Committee Reports;
9.2.7 Elections;
9.2.8 Unfinished Business;
9.2.9 New Business;
9.2.10 Adjournment.

ARTICLE X
ASSESSMENTS AND MANNER OF COLLECTION

10.1 The Board of Directors has the sole power to and shall from time to time fix and determine the amounts necessary to pay the common expenses of the condominium. Common expenses include those expenses described in the Declaration of Condominium and any other expenses designated as common expenses by the Board of Directors, under the authority and sanction of both the Declarations and the Condominium Act.

10.2 Funds for the payment of common expenses shall be assessed against and shall be a lien against the condominium parcels in the proportion of percentage of sharing common expenses provided in the Declaration of Condominium, as provided in the Declaration of Condominium and the Condominium Act.

10.3 Regular assessments shall be paid by the members on a monthly basis, payable on the first day of each month.

10.4 Special assessments, should they be required by the Board of Directors, shall be levied and paid in the same manner as regular assessments.

10.5 When the Board of Directors has determined the amount of any assessment, the Secretary shall transmit a statement of such assessment to each condominium unit owner. Assessments are payable at the office of the corporation or at any other office so designated by the Association.

10.5.1 Assessments are necessarily made upon projections and estimates of the Board of Directors, and may be in excess of, or less than the sums required to meet the cash requirements of the condominiums in which event the Board of Directors may increase or diminish the amount of an assessment and make such adjustments in cash, or otherwise, as they shall deem proper, including the assessment of each member of his proportionate share of any deficiency. Notice of all changes in assessments shall be given to all unit owners.

10.5.2 Assessments shall not include charges for utilities that may be separately charged and metered to each unit, nor charges for alterations, repairs, maintenance, improvements, or decorating within the interior of any unit or within the limited common elements.

10.5.3 The budget shall include reserve accounts for capital expenditures and deferred maintenance; however, members of the Association have, by a 2/3 vote at a duly called meeting of the Association, the right to exclude or reduce reserve accounts for capital expenditures and deferred maintenance in the Budget for the following budgetary year in accordance with Florida Statute Section 718.112(2)(k). "Members" shall include the Developer.

10.5.4 Assessments are due on the dates stated in the notice of assessment, and thereafter shall bear interest at 6% per annum if not paid within 10 days of when due.

10.5.5 In the event an assessment is not paid within 10 days of the date it is due and payable, the corporation, through the Board of Directors, may proceed to enforce and collect said assessment from the delinquent owner in any manner provided for by the Condominium Act, the Declaration and these By-Laws. Each condominium unit owner shall be individually responsible for the payment of assessments against his unit and for the payment of reasonable attorneys' fees and costs incurred by the corporation in the collection of sums due, and the enforcement of any lien held by the corporation.

10.6 The Board of Directors shall determine the prorata share of the maintenance, repair and replacement of the recreational and other commonly used facilities in Presidential Golfview Condominium that may be assessable to any non-unit owner, and shall cause the Secretary to bill same on a monthly basis. In the event of non-payment by the 10th of each month, the Board of Directors is empowered to seek its remedies available against such non-unit owner by self help, at law and in equity.

ARTICLE XI
FISCAL MATTERS

11.1 Fiscal Year

The fiscal year of the corporation shall begin on the 1st day of January in each year; provided, however, that the Board of Directors is authorized to change to a different fiscal year at such time as the Board of Directors deems it advisable.

11.2 Depositories

The funds of the corporation shall be deposited in a bank or banks in Dade County, Florida, in an account for the corporation under resolutions approved by the Board of Directors, and shall be withdrawn only over the signature of one of the officers. The Board of Directors may require that all withdrawals be countersigned by a second officer. Said funds shall be used only for corporate purposes.

If necessary, and demanded by mortgagees, separate accounts shall be established to maintain and disburse escrow

funds, required by mortgagees, to meet mortgage requirements as to establishment of escrows for real estate taxes and insurance respecting condominium parcels.

11.3 Fidelity Bonds

Appropriate fidelity bonds shall be required by the Board of Directors covering all officers and employees of the corporation, and from any contractor who handles or is responsible for corporation funds. The premiums for such bonds shall be paid by the corporation.

11.4 Records

The corporation shall maintain accounting records according to good accounting practice which shall be open to inspection by unit owners at reasonable times. Such records shall include a record of receipts and expenditures for each unit owner which shall designate the name and address of the unit owner, the amount of each assessment, the amounts paid upon the account, and the balance due, a register for the names of any mortgage holders or lienholders who have notified the corporation of their liens, and to which lienholders the corporation will give notice of default if required.

11.5 Annual Statement

The Board of Directors shall present at each annual meeting, a full and clear statement of the business and condition of the corporation.

11.6 Insurance

The corporation shall procure, maintain and keep in full force and effect, all insurance required by the Declaration, pursuant to the provisions of the Declaration.

ARTICLE XII
ADMINISTRATIVE RULES AND REGULATIONS

12.1 The Board of Directors may, from time to time, adopt rules and regulations governing the details of the operation and use of the common elements of the condominium including the recreational and other commonly used facilities, and such other rules and restrictions as are designed to prevent unreasonable

interference with the use of the units, limited common elements and common elements by the members. All members shall abide thereby, provided that said rules and regulations shall be equally applicable to all members, and uniform in their application and effect.

ARTICLE XIII
VIOLATIONS AND DEFAULTS

13.1 In the event of a violation other than non-payment of an assessment by a unit owner of any of the provisions of the Declarations, these By-Laws, the Rules and Regulations of the corporation, the Articles of Incorporation, or any provision of the Condominium Act, the corporation, after reasonable notice to cure, not to exceed 10 days, shall have all rights and remedies provided by law, including without limitation (and such remedies shall or may be cumulative) the right to sue for damages, the right to such injunctive relief and in the event of a failure to pay assessments, the right to foreclose its lien provided in the Condominium Law, and in every such proceeding, the unit owner at fault shall be liable for court costs and the corporation's reasonable attorneys' fees. A suit to collect unpaid assessmen may be prosecuted by the corporation without waiving the li securing such unpaid assessments.

ARTICLE XIV
AMENDMENT OR RECISION OF BY-LAWS

14.1 These By-Laws may be amended or rescinded at any duly called meeting of the membership if notice of the meeting contains a statement of the proposed amendment or notice of the proposed recision; and either (a) owners owning at least a majority of all units in Presidential Golfview Condominium adopt the Amendment or vote for recision with the unanimous approval of the Board; or (b) owners owning at least 66-2/3% of all units in the Condominium adopt the Amendment or vote for recision with the approval of at least a majority of the Board. Notice may be waived in writing by any member. Any member of the corporation may propose an amendment or recision to the Board, and the Board shall act upon such proposal, at its next meeting.

14.2 No By-Law shall be revised or amended by reference to its title or number only. Proposals to amend existing By-Laws shall contain the full text of the By-Laws to be amended; new words shall be inserted in the text underlined, and words to be deleted shall be lined through with hyphens. Nonmaterial errors or omissions in the By-Law process shall not invalidate an otherwise properly promulgaged amendment.

ARTICLE XV
VALIDITY

15.1 If any By-Law, Regulation or Rule shall be adjudged invalid, such fact shall not affect the validity of any other By-Law, Rule or Regulation.

The foregoing was adopted as the By-Laws of Presidential Golfview CONDOMINIUM ASSOCIATION, INC., a not-for-profit Florida corporation, under the laws of the State of Florida, at a meeting of the members and of the initial Board of Directors of said corporation duly noticed, at which all members and Directors were present, by the unanimous vote of the members and Directors on the 16th day of May, 19 80.

Secretary

Approved:

President

MAY-31-1990 04:07PM 90-157605

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PARTIAL RELEASE OF RESTRICTIONS

THIS PARTIAL RELEASE OF RESTRICTIONS is made this 30th day of May, 1990 by **PERINI LAND AND DEVELOPMENT COMPANY**, a Delaware corporation ("Perini").

R E C I T A L S:

A. Perini is the Grantor of and under that certain **Warranty Deed in favor of The Babcock Company, a Florida corporation, recorded October 2, 1978 in Official Records Book 2934, Page 738 of the Public Records of Palm Beach County, Florida** (the "Deed").

B. The Deed contains, inter alia, restrictions (i) limiting the number of vehicle access points from the property conveyed therein to Congress Avenue and (ii) requiring Perini's approval of building and site plans for the construction of improvements on such property.

C. Perini now desires to release said restrictions.

NOW, THEREFORE, for Ten Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged:

1. Restriction number 2 in the Deed pertaining to vehicle access points, is hereby released to the extent necessary to allow three (3) vehicle access points, as same currently exist.

2. Restriction number 5, requiring plan approval as aforesaid, is hereby released on the grounds that same has been satisfied or waived.

3. Nothing herein contained shall otherwise alter, waive or impair Perini's rights under the remaining restrictions set forth in the Deed.

IN WITNESS WHEREOF, this Partial Release of Restrictions has been executed on the date and year first above written.

WITNESSES:

Eunice A. Doherty

Margaret A Staples

PERINI LAND AND DEVELOPMENT COMPANY, a Delaware corporation

By: _____
Tom Getz, Vice President

STATE OF FLORIDA)
) SS:
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 30th day of May, 1990 by Tom Getz as Vice President of Perini Land and Development Company, a Delaware corporation, on behalf of the corporation.

Pamela N. Metzler
NOTARY PUBLIC
STATE OF FLORIDA AT LARGE

My Commission Expires:

Notary Public
State of Florida at Large
My Commission Expires:
June 20, 1993

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

THIS INSTRUMENT WAS PREPARED BY:
CHARLES W. ELIAS III
GREENBERG, TRAURIG, HOFFMAN, LIPOFF, ROSEN & QUENTEL, P.A.
1401 FORUM PLACE, SUITE 307
WEST PALM BEACH, FL 33401

45

PLAT III
THE PRESIDENT COUN..Y CLUB
WEST PALM BEACH, FLORIDA
IN SECTION 36, TOWNSHIP 43 SOUTH, RANGE 43 EAST
PALM BEACH COUNTY, FLORIDA
IN 2 SHEETS SHEET NO. 1

PLAT III
THE PRESIDENT COUNTRY CLUB
IN 2 SHEETS SHEET NO. 2

PLAT III
THE PRESIDENT COUN .NY CLUB

WEST PALM BEACH, FLORIDA
IN SECTION 18, TOWNSHIP 43 SOUTH, RANGE 43 EAST
PALM BEACH COUNTY, FLORIDA
IN 2 SHEETS SHEET NO. 2

40

NOT PLATTED

CANAL RIGHT OF WAY CITY OF WEST PALM BEACH

PLAT I
THE PRESIDENT COUNTRY CLUB
P.B. 29, PGS. 72-76

PLAT II
THE PRESIDENT COUNTRY CLUB

POB

LOCATION SKETCH

BROWARNY, CREEN & ANDERSON

PLAT II
THE PRESIDENT COUNTRY CLUB
IN 2 SHEETS SHEET NO. 2

This instrument was Prepared by:
GEORGE T. FELTON
NAME
1680 MICHIGAN AVE
ADDRESS
CORAL GABLES, FLORIDA
CITY AND STATE

FIRST AMENDMENT TO DECLARATION OF CONDOMINIUM OF PRESIDENTIAL GOLFVIEW CONDOMINIUM

81 050650

The Declaration of Condominium of PRESIDENTIAL GOLFVIEW CONDOMINIUM (the "Declaration"), recorded in the Official Records Book 3292, at page 1808, of the Public Records of Palm Beach County, Florida, is amended as follows:

1. The Declaration is amended by adding thereto the following additional provision:

XXIX. RIGHTS OF DEVELOPER

29.1 The Developer shall have the right to use any unit or units owned by it as model apartments and the Recreation Building as its Sales Office in connection with the Developer's program to sell or lease said unit or units owned by it, and in connection therewith shall have the right to place upon the common property signs designating Developer's Model Apartments and/or Sales Office in advertising For Sale or Lease of the said unit or units owned by the Developer.

2. Article IX of the Declaration is amended at Page 7 by adding thereto the following additional provision:

9.2.7 The power to purchase or lease a unit or units.

4.60

The above comprises the First Amendment to the Declaration of Condominium of Presidential Golfview Condominium, and is made by the Developer pursuant to the provisions of the Condominium Act and Article VIII of the Declaration.

IN WITNESS WHEREOF, the Developer has caused these presents to be signed ~~by~~ in its name by its duly authorized officer this 10th day of March, 1981.

Signed, sealed and delivered in the presence of:

George T. Felton

Dyrel Weymouth

(Corporate Seal)

PRESIDENTIAL GOLFVIEW CONDOMINIUM

By: [signature]

DEVELOPER:

THE BABCOCK COMPANY
A Florida Corporation

By: R. Ray Goode
President

STATE OF FLORIDA)
) SS
COUNTY OF DADE)

The foregoing instrument was acknowledged before me this 10th day of March, 1981, by R. R. GOODE, as President of The Babcock Company, a Florida corporation, and DeWayne L. Little, as President of Presidential Golfview Condominium Association.

My Commission expires:

Notary Public, State of Florida at Large

B3487 P0547

Record Verified
Palm Beach County, Fla.
John B. Dunkle
Clerk Circuit Court

Prepared by: George Felton, The Babcock Co., 1300 Monza Ave., Suite 300
Coral Gables, Florida 33146

SECOND AMENDMENT TO DECLARATION OF CONDOMINIUM
OF PRESIDENTIAL GOLFVIEW, A CONDOMINIUM

The Declaration of Condominium of PRESIDENTIAL GOLFVIEW, (the "Declaration"), recorded on May 16, 1980, in Official Records Book 3294, at Page 1808, of the Public Records of Palm Beach County, Florida, is amended as follows:

1. There substituted in place and instead of Exhibit "B" to the Declaration the Amended Exhibit "B" attached hereto and made a part hereof.

This Second Amendment to the Declaration of Condominium is being made for the purpose of including the final survey exhibits to the Declaration.

The above comprises the full Second Amendment to the Declaration of Condominium of PRESIDENTIAL GOLFVIEW CONDOMINIUM, and is made by the Developer pursuant to the provisions of the Condominium Act and Article VIII of the Declaration. The Developer is of the reasonable opinion that the above Amendment does not materially or adversly affect substantial property rights of present Unit Owners, it being the circumstance, at present, that there are no other Unit Owners other than Developer.

IN WITNESS WHEREOF, the Developer has caused these presents to be signed in its name by its duly authorized officer this 21st day of April, 1981.

Signed, sealed and delivered in the presence of:

George T. Felton

Arlene D. Queen

THE BABCOCK COMPANY, a Florida corporation

BY: R. Ray Goode
R. RAY GOODE, PRESIDENT

STATE OF FLORIDA)
)SS.
COUNTY OF DADE)

The foregoing instrument was acknowledged before me this 21st day of April, 1981, by R. RAY GOODE, as President of The Babcock Company, a Florida corporation, on behalf of the corporation.

My Commission Expires:

Arlene D. Queen
NOTARY PUBLIC, State of Florida at Large

RECORDED APR 28 PM 1:40 O.R. 3 074046
160.60
150 P0457

AMENDED

EXHIBIT "2"
TO THE DECLARATION OF CONDOMINIUM OF
PRESIDENTIAL GOLFVIEW CONDOMINIUM

STATE OF FLORIDA)
) S.S. PRESIDENTIAL GOLFVIEW CONDOMINIUM
COUNTY OF PALM BEACH)

BEFORE ME, the undersigned authority duly authorized to administer oaths and take acknowledgments, personally appeared WILLIAM R. VAN CAMPEN, who after first being duly cautioned and sworn, deposes and says as follows;

1. That he is a duly registered land surveyor under the laws of the STATE of FLORIDA, being surveyor No. 2424

2. The construction of the improvements to comprise PRESIDENTIAL GOLFVIEW CONDOMINIUM, a Condominium, is substantially complete so that the materials comprising EXHIBIT "2" to the DECLARATION of Condominium of PRESIDENTIAL GOLFVIEW CONDOMINIUM, A Condominium, together with the provisions of said Declaration of Condominium of the condominium Property, are an accurate representation of the location and dimension of said improvements and the identification, location and dimensions of the Common Elements within the Condominium can be determined from said materials.

FURTHER AFFIANT SAYETH NAUGHT.

WILLIAM R. VAN CAMPEN
FLORIDA CERTIFICATE NO. 2424

SWORN TO AND SUBSCRIBED before me
this 14th day of April, 1981

LINDA A. WEAVER, NOTARY PULIC STATE OF FLA.
My Commission Expires: 12-20-82

83510 P0458