

BY-LAWS
OF
SAMARI LAKE EAST CONDOMINIUM ASSOCIATION, INC.

(A Florida Corporation Not For Profit)

Section 1. Identification of Condominium Association.

These are the By-Laws of SAMARI LAKE EAST CONDOMINIUM ASSOCIATION, INC., hereinafter referred to as the "Condominium Association", as duly adopted by its Board of Directors. The Condominium Association is a corporation not for profit organized pursuant to and under Chapter 617 of the Florida Statutes for the purposes of being the "Association," as said term is defined in the Florida Condominium Act, Florida Statutes, Chapter 718 (the "Condominium Act"), for Samari Lake East, a Condominium (the "Condominium"), which Condominium is situate in Dade County, Florida, and which Condominium shall be created by the recordation of a certain "Declaration of Condominium of Samari Lake East, a Condominium" (the "Declaration of Condominium"), and as such Association to operate the Condominium and to perform all of the functions assigned to the Condominium Association by the Condominium Act and the Declaration of Condominium.

1.1 The office of the Condominium Association shall for the present be at the Condominium Management Office in Hialeah Gardens, Florida and thereafter may be located at any place in Dade County, Florida, designated by the Board of Directors.

1.2 The fiscal year of the Condominium Association shall be the calendar year, unless the Board of Directors shall determine otherwise.

1.3 The seal of the Condominium Association shall bear the name of the Condominium Association; the word "Florida," and the words "Corporation Not For Profit."

Section 2. Definitions.

2.1 When used in these By-Laws, the following terms (unless the context clearly requires otherwise) shall have the same meanings respectively ascribed to them in the Declaration of Condominium:

First Mortgagee
Assessments
Common Expenses
Condominium Documents
Condominium Property
Developer

2.2 "Articles" means the Articles of Incorporation of the Condominium Association.

2.3 "Board" means the Board of Directors of the Condominium Association.

2.4 "Members" means each and every member of the Condominium Association, and the "Membership" means all of the Members.

2.5 "Address Register" means the register of addresses to be maintained by the Secretary of the Condominium Association pursuant to Section 25B of the Declaration of Condominium.

Section 3. Membership, Members' Meetings, Voting and Proxies.

3.1 The qualification of Members, the manner of their admission of membership in the Condominium Association and the manner of the termination of such membership shall be as set forth in Article IV of the Articles.

3.2 The Members shall meet annually at the office of the Condominium Association or at such other place in Dade County, Florida, as determined by the Board and as designated in the notice of such meeting at 7:30 o'clock P.M. Eastern Standard Time on the third Wednesday in the month of March of each year (the "Annual Members Meeting") commencing with the year 1978; provided, however, that if that day is a legal holiday, then the meeting shall be held at the same hour on the next succeeding Wednesday which is not a legal holiday. The purpose of the Annual Members Meeting shall be to hear reports of the officers, elect members of the Board (subject to the provisions of Article VIII of the Articles) and to transact any other business authorized to be transacted by the Members.

3.3 Special meetings of the Members shall be held at any place within the Dade County, Florida, whenever called by the President, or in his absence, the Vice President, or a majority of the Board. A special meeting must be called by the President or Vice President of the Condominium Association upon receipt of a written request from 20% of the entire Membership.

3.4 A written notice of all meetings of Members (whether the Annual Members Meeting or a special meeting of the Members) shall be mailed by regular mail or delivered to each Member entitled to vote thereat at address as it appears in the Address Register not less than fourteen (14) days nor more than thirty (30) days prior to the date of such meeting. Proof of such mailing or delivery shall be given by the affidavit of the person who mailed such notice. The notice shall state the time and place of such meeting and the object for which the meeting is called and shall be signed by an officer of the Condominium Association. Notice of all meetings of Members shall be posted in a conspicuous place on the Condominium Property at least fourteen (14) days prior to any such meeting. Any provision herein to the contrary notwithstanding, notice of any meeting may be waived by any Member before, during or after such meeting, which waiver shall be in writing; and notices of the Annual Members Meeting shall be sent by certified mail to those Members who have not waived the necessity of using certified mail for such notices. No business shall be transacted and no action taken at any meeting other than as specified in the notice of the meeting.

3.5 The Membership may, at the discretion of the Board, act by written agreement in lieu of a meeting provided that written notice of the matter or matters to be determined by such Members is given to the Membership at the addresses and within the time periods set forth in Section 3.4 hereof or is duly waived in accordance with such Section. Any determination as to the matter or matters to be determined pursuant to such notice by the number of persons that would be able to determine the subject matter at a meeting shall be binding on the Membership, provided a quorum of the Membership responds in writing to such notice in the manner set forth in the notice. Any such notice shall set forth a time period during which time a response may be made thereto.

3.6 A quorum of the Membership shall consist of persons entitled to cast a majority of the votes of the entire Membership. A Member may join in the action of a meeting by signing and concurring in the minutes thereof, and such a signing shall constitute the presence of such parties for the purpose of determining a quorum. When a quorum is present at any meeting and a question is presented, the holders of a majority of the voting rights present in person or represented by written proxy shall be required to decide the question. However, if such question is one which by express provisions of the Condominium Act or the Condominium Documents requires a vote other than such majority vote, then such express provision shall govern and control the required vote on the decision of such question.

3.7 If any meeting of the Membership cannot be organized because a quorum is not in attendance, the Members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present. In the case of the adjournment of a meeting, notice to the Members of such adjournment shall, subject to the Condominium Act, be in the manner determined by the Board.

3.8 Minutes of all meetings shall be kept in a businesslike manner and shall be available for inspection by the Members and Directors at all reasonable times.

3.9 Voting rights of Members shall be as stated in the Declaration of Condominium and the Articles. Such votes may be cast in person or by proxy. "Proxy" is defined to mean an instrument containing the appointment of a person who is substituted by a Member to vote for him and in his place and stead. Proxies shall be in writing and shall be valid only for the particular meeting designated therein and any adjournments thereof is so stated. A proxy must be filed with the Secretary of the Condominium Association before the appointed time of the meeting in order to be effective. Any proxy may be revoked prior to the time a vote is cast pursuant to such proxy. No one person shall be permitted to hold more than five (5) proxies.

3.10 At any time prior to a vote upon any matter at a meeting of the Membership, any Member may raise the question of the use of a secret written ballot for the

voting on any matter. In the event of the use of such secret written ballot, the chairman of the meeting shall call for nominations and the election of inspectors of election to collect and tally such written ballots upon the completion of the balloting upon such matter.

3.11 The order of business at Annual Members Meetings and, as far as practical, at any Special Meetings of Members, shall be as follows:

- (a) Calling of the roll and certifying of proxies.
- (b) Proof of notice of meeting or waiver of notice.
- (c) Reading of minutes of previous meeting.
- (d) Reports of officers.
- (e) Reports of committees.
- (f) Appointment by chairman of inspectors of election, if applicable.
- (g) Election of directors.
- (h) Unfinished business.
- (i) New business.
- (j) Adjournment

Section 4. Board of Directors; Directors' Meetings.

4.1 The form of administration of the Condominium Association shall be by a Board of Directors. The "First Board", as defined in Article VIII of the Articles, shall consist of three (3) Directors and at no time shall there be less than three (3) Directors on the Board.

4.2 The election and, if applicable, designation of Directors, shall be conducted in accordance with the Articles.

4.3 Subject to the Developer's rights set forth in Section 4.5(b) below, vacancies in the Board shall be filled by persons elected by the remaining Directors. Any such person shall be a Director and have all of the rights, privileges, duties and obligations of a Director elected at an Annual Members Meeting and shall serve for the term prescribed in Section 4.4 of these By-Laws.

4.4 The term of each Director's service shall extend until the next Annual Members Meeting and/or until his successor is duly elected and qualified, or until he is removed in the manner elsewhere provided herein.

4.5 (a) A Director elected by the "Purchaser Members", as said term is defined in the Articles, may be removed, with or without cause, from office by a vote or written agreement of a majority of Purchaser Members. A special meeting of the Purchaser Members to remove a Director may be called by 10% of the Members. However, before any such Director is removed from office by a vote of a majority of Members, he shall be given at least 10 days prior notice in writing that a motion to remove him will be made at the meeting at which said motion is to be made, and such Director shall be given an opportunity to be heard at such meeting should he be present prior to the vote on his removal.

(b) A Director designated by the Developer, as provided in the Articles, may be removed only by the Developer in its sole and absolute discretion and without any need for a meeting or vote. The Developer shall have the unqualified right to name a successor for any Director designated and thereafter removed by it or for any vacancy on the Board as to a Director designated by it, and the Developer shall notify the Board as to any such removal or vacancy and the name of the respective successor Director and of the commencement date for the term of such successor Director.

4.6 The organizational meeting of a newly elected Board shall be held within ten (10) days of their election at such place and time as shall be fixed by the Directors at the meeting at which they were elected. No further notice of the organizational meeting shall be necessary.

4.7 Regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of Directors. Special meetings of the Board may be called at the discretion of the President, or in his absence, the Vice President. Special meetings must be called by the Secretary at the written request of one-third (1/3) of the Directors.

4.8 Notice of the time and place of regular and special meetings of the Board, or adjournments thereof, shall be given to each Director personally or by mail, telephone or telegraph at least three (3) days prior to the day named for such meeting. Except in an emergency, notice of a Board meeting shall be posted conspicuously on the Condominium Property forty-eight (48) hours in advance for the attention of Members. Any Director may waive notice of a meeting before, during or after such meeting, and such waiver shall be deemed equivalent to the receipt of notice by such Director.

4.9 A quorum of the Board of Directors shall consist of the Directors entitled to cast a majority of the votes of the entire Board. Matters approved by a majority of the Directors present at a meeting at which a quorum is present shall constitute the official acts of the Board, except as specifically otherwise provided in the Declaration of Condominium, Articles or elsewhere herein. If at any meetings of the Board there shall be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business which might have been transacted at the meeting as originally called may be transacted. In the case of the adjournment of a meeting, notice to the Directors of such adjournment shall, subject to the Condominium Act, be as determined by the Board.

4.10 The presiding officer at Board meetings shall be the President.

4.11 Directors shall not receive any compensation by virtue of their service as Directors.

4.12 Minutes of all meetings of the Board shall be kept in a businesslike manner and be available for inspection by Members and Directors at all reasonable times.

4.13 The Board shall have the power to appoint Executive Committees of the Board consisting of not less than three (3) Directors. An Executive Committee shall have and exercise such powers of the Board as may be delegated to such Executive Committee by the Board.

4.14 Meetings of the Board shall be open to all Members. Unless a Member serves as a Director or unless he has been specifically invited by the Directors to participate in a meeting, the Member shall not be entitled to participate in any meeting of the Board, but shall only be entitled to act as an observer. If a Member not serving as a Director or not otherwise invited by the Directors to participate in a meeting attempts to become more than a mere observer at such

meeting or conducts himself in a manner detrimental to the carrying on of such meeting, then any Director may expel said Member from the meeting by any reasonable means which may be necessary to accomplish such expulsion. Also, any Director shall have the right to exclude from any meeting of the Board any person who is not able to provide sufficient proof that he is a Member, unless said person was specifically invited by the Directors to participate in such meeting.

Section 5. Powers and Duties of the Board of Directors.

All of the powers and duties of the Condominium Association, including those existing under the Condominium Act and the Condominium Documents, shall be exercised by the Board of Directors unless otherwise specifically delegated therein to the Members. Such powers and duties of the Board shall be exercised in accordance with the provisions of the Condominium Act and the Condominium Documents.

Section 6. Officers of the Condominium Association.

6.1 The officers of the Condominium Association shall be a President, who shall be a Director, a Vice President, a Treasurer, a Secretary, and such other officers as may be authorized by the Board, all of whom shall be elected annually by the Board. Any officer may be removed without cause from office by a vote of the Directors at any meeting of the Board.

6.2 The President shall be the chief executive officer of the Condominium Association. He shall have all of the powers and duties which are usually vested in the office of the President of a Condominium Association, including, but not limited to, the power to appoint such committees at such times from among the Members as he may in his discretion determine appropriate to assist in the conduct of the affairs of the Condominium Association. The President shall preside at all meetings of the Board.

6.3 In the absence or disability of the President, the Vice President shall exercise the powers and perform the duties of the President. The Vice President shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Board. Unless otherwise provided from time to time by resolution of the Board of Directors, the Vice President shall act as the "Designee" of the Members for purposes of the Declaration of Covenants and the Articles of Incorporation and By-Laws of the Community Association.

6.4 The Secretary shall keep the minutes of all meetings of the Board and the Membership, which minutes shall be kept in a businesslike manner and shall be available for inspection by Members and Directors at all reasonable times. He shall have custody of the seal of the Condominium Association and shall affix the same to instruments requiring such seal when duly authorized and directed by the Board to do so. He shall keep the records of the Condominium Association, except those of the Treasurer, and shall perform all of the duties incident to the office of Secretary of the Condominium Association as may be required by the Board or the President.

6.5 The Treasurer shall have custody of all of the property of the Condominium 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 Condominium Association in accordance with good accounting practices; and he shall perform all of the duties incident to the office of a Treasurer.

6.6 Officers of the Condominium Association shall not receive any compensation by virtue of their service as officers.

Section 7. Accounting Records; Fiscal Management.

7.1 The Condominium Association shall maintain accounting records in accordance with good accounting practices which shall be open to inspection by Members or their authorized representatives at reasonable times. Such authorization as a representative of a Member must be in writing and be signed by the Member giving such authorization and dated within sixty (60) days of the date of any such inspection. Written summaries of the accounting records shall be supplied at least annually to the Members. Such records shall include (a) a record of all receipts and expenditures; and (b) an account for each Member which shall designate the name of the Member, the amount of each Assessment charged to the Member, the amounts and due dates for each Assessment, the amounts paid upon such account and the balance due.

7.2 (a) The Board of Directors shall adopt a budget of the Common Expenses of the Condominium Association for each forthcoming fiscal year (the "Budget") at a special meeting of the Board of Directors ("Budget Meeting") called for that purpose to be held during the first two weeks of December of each year commencing in 1977. Prior to the Budget Meeting a proposed Budget shall be prepared by or on behalf of the Board, which Budget shall include, but not be limited to, the following items of expenses:

- (i) Payroll
- (ii) Administration
- (iii) Maintenance
- (iv) Security
- (v) Payroll taxes and related benefits
- (vi) Reserves (if any)
- (vii) Services
- (viii) Insurance
- (ix) Utilities
- (x) Professional and Management fees
- (xi) Materials and supplies
- (xii) Samari Lake Community Association, Inc. Expenses
- (xiii) Taxes upon Condominium Association Property, if any
- (xiv) Fees payable to the Division of Florida Land Sales and Condominium

Copies of the proposed Budget and notice of the exact time and place of the Budget Meeting shall be mailed to each Member at the Member's address as it appears in the Address Register not less than thirty (30) days prior to said Budget Meeting, and the Budget Meeting shall be open to the Membership.

(b) Subject to the requirements of Section 115 of the Declaration of Condominium, the Board may also include in any such proposed Budget a sum of money as an Assessment for the making or improvements, additions or alterations to the Condominium Property either annually or from time to time as the Board of Directors shall determine the same to be necessary.

(c) The depository of the Condominium Association shall be such bank or banks as shall be designated from time to time by the Board. Withdrawal of monies from such account shall be only by checks signed by such persons as are authorized by the Board.

(d) An audit of the accounts of the Condominium Association shall be made annually by a Certified Public Accountant designated by the Board and a copy of a report of such audit shall be furnished to each Member not later than one hundred (100) days following the year for which the report is made. The report shall be deemed to be furnished to the Member upon its delivery or mailing to the Member at his last known address shown on the Address Register.

7.3 Until the provisions of Section 718.112(2)(f) of the Condominium Act are declared invalid by the Courts, or until amended by the Legislature, the following shall be applicable:

(a) Should the Budget adopted by the Board at the Budget Meeting require Assessments against the Membership of an amount less than 115% of such Assessments for the prior year, the Budget shall be deemed approved by all Members. If, however, the Assessments required to meet the Budget exceed 115% of such Assessments for the preceding year (an "Excess Assessment"), then the provisions of subsections 7.3(b), (c) and (d) hereof shall be applicable. There shall be excluded in the computation of the Excess Assessment the following expenses (the "Excluded Expenses"):

(i) Reasonable reserves in respect of repair or replacement of the Condominium Property;

(ii) Anticipated expenses by the Association which are not anticipated to be incurred on an annual or regular basis;

(iii) Assessments for betterments to the Condominium Property.

(b) Upon written application of not less than 10% of the Members, a special meeting of the Members shall be held, upon not less than 10 days' written notice to each Member but within 30 days of the delivery of such written application to the Board or any member thereof, at which special meeting Members may consider and enact a revision of the budget. The revision of the budget shall require a vote of a majority of the Members.

(c) The Board may, in any event, propose a budget to the Membership at a meeting of the Members or by writing and, if such budget or proposed budget be approved by the Members at such meeting or by a majority of all Members in writing, such budget shall be deemed adopted and shall not thereafter be re-examined by the Members in the manner set forth in paragraph (b).

(d) As long as the Developer is in control of the Board (i.e., has designated a majority of the members of the Board), the Board shall not impose an assessment for any year greater than 115% of the prior fiscal or calendar year's assessment without approval of a majority of Members.