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BY-LAWS
OF
WHITEHALL CONDOMINIUMS AT
CAMINO REAL ASSOCIATION, INC.

Section 1. Identification of Association.

These are the By-Laws of WHITEHALL CONDOMINIUMS AT CAMINO REAL ASSOCIATION, INC. ("Association"), as duly adopted by its Board of Directors. The Association is a corporation not-for-profit, organized pursuant to Chapter 617, Florida Statutes, for the purpose of managing, operating, and administering the development known as "Whitehall Condominiums at Camino Real" (the "Condominiums").

1.1 The office of the Association shall be for the present at 10358 Riverside Drive, Palm Beach Gardens, Florida, and thereafter may be located at any place designated by the Board of Directors (the "Board").

1.2 The fiscal year of the Association shall be the calendar year.

1.3 The seal of the corporation shall bear the name of the corporation, the word "Florida" and the words "Corporation Not-For Profit".

Section 2. Definitions.

All terms shall have the meanings set forth in the Condominium Act, Chapter 718, Florida Statutes, 1976, as amended by the 1982 Session of the Florida Legislature ("Act"), and for clarification certain terms shall have the meanings ascribed to them in the Articles of Incorporation of the Association ("Articles"). All terms defined in the Articles shall be in quotation marks with initial capital letters the first time that each term appears in these By-Laws.

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

3.1 The qualification of "Members", the manner of their admission to "Membership" and 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 Association at such time in the month of March of each year as the Board may determine (the "Annual Members' Meeting"). 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 IX of the Articles) and transact any other business authorized to be transacted by the Members.

3.3 Special meetings of the Membership or of "Class Members" (as described in Paragraph E. of Article IV of the Articles) shall be held

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at any place within Palm Beach County, Florida, whenever called by the President or Vice President or by a majority of the Board. A special meeting must be called by the President or Vice President upon receipt of a written request from one-third (1/3) of the entire Membership or, as to any Class Members, upon receipt of a written request from one-third (1/3) of such Class Members.

3.4 A written notice of all meetings of Members (whether the Annual Members' Meeting or special meetings) shall be given to each Member at his last known address as it appears on the books of the Association and shall be mailed to the said address not less than fourteen (14) days nor more than sixty (60) days prior to the date of the meeting; provided, however, that notice of the "Initial Election Meeting" and the "Majority Election Meeting" shall be as provided in Article IX.H of the Articles. The post office certificate of mailing shall be retained as proof of such mailing. The notice shall state the time and place that the meeting of Members is to take place, and the object for which the meeting is called. The notice shall be signed by an officer of the Association. Further, notice of all meetings of Members shall be posted at a conspicuous place on the "Condominium Property" at least fourteen (14) days prior to the meeting. If a meeting of the Membership, either Annual or Special, is one in which by express provision of the Act or the "Condominium Documents" there is permitted or required a greater or lesser amount of time for the mailing or posting of notice than is required or permitted by the provision of this Section 3.4, then the aforesaid express provision shall govern. Any provisions herein to the contrary notwithstanding, notice of any meeting may be waived by any Member before, during or after such meeting or by the person entitled to vote pursuant to the proxy described in Paragraph B of Article IX of the "Condominium Declaration" ("Voting Member") which waiver shall be in writing and shall set forth the waiver of written notice.

3.5 The Membership or the Class Members may, at the discretion of the Board, act by written agreement in lieu of a meeting, provided written notice of the matter or matters to be agreed upon is given to the Membership or Class Members at the addresses and within the time periods set forth in Section 3.4 herein or duly waived in accordance with such Section. The decision of the majority of the Membership or Class Members (as evidenced by written response to be solicited in the notice) shall be binding on the Membership or Class Members, as the case may be, provided a quorum of the Membership or Class Members submits a response. The notice shall set forth a time period during which time a response must be made by a Member or Voting Member.

3.6 A quorum of the Membership shall consist of one-third (1/3) of those persons entitled to cast the votes of the entire Membership. A quorum of any meeting of Class Members shall consist of one-third (1/3) of those persons entitled to cast the votes of such Class Members. 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 which raises

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the jurisdiction of such meeting is presented, the holders of a majority of the voting rights present in person or represented by written "Proxy" (as hereinafter defined) shall be required to decide the question. However, if the question is one upon which, by express provision of the Act or the Condominium Documents, requires a vote other than the majority vote of a quorum, 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 or Class Members 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 meeting being postponed, the notice provisions for the adjournment shall, subject to the Act, be as determined by the Board.

3.8 Minutes of all meetings shall be kept in a businesslike manner and available for inspection by the Members and "Directors" at all reasonable times. The Association shall retain minutes for at least seven (7) years subsequent to the date of the meeting the minutes reflect.

3.9 Voting rights of Members shall be as stated in the Condominium Declaration 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 the Member's place and stead. Proxies shall be in writing and shall be valid only for the particular meeting designated therein and any adjournments thereof if so stated. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. A Proxy must be filed with the Secretary 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 according to such Proxy.

3.10 At any time prior to a vote upon any matter at a meeting of the Membership or Class Members, any Member may demand the use of a secret written ballot for the voting on such matter.

3.11 No member shall be allowed to exercise his vote or serve as a Director unless he is current on all assessments.

3.12 The order of business at Annual Members' Meetings and, as far as practical at other Members' Meetings, shall be:

1. Election of chairman of the meeting.
2. Calling of the roll and certifying of proxies.
3. Proof of notice of meeting or waiver of notice.
4. Reading and disposal of any unapproved minutes.
5. Report of officers.
6. Reports of committees.
7. Election of inspectors of elections.
8. Election of directors.

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9. Unfinished business.
10. New business.
11. Adjournment.

Section 4. Board of Directors; Directors' Meetings.

4.1 The form of administration of the Association shall be by a Board of not less than three (3) nor more than five (5) Directors. The Board shall determine the number of directorships for the succeeding year at the Board meeting prior to the Annual Members' Meeting.

4.2 The provisions of the Articles setting forth the selection, designation, election and removal of Directors are hereby incorporated herein by reference.

4.3 Subject to Section 4.5 below and the rights of the "Developer" as set forth in the Articles and as set forth in Section 4.5(c) below, vacancies on the Board shall be filled by person(s) selected by the remaining Directors. Such person shall be a Director and have all the rights, privileges, duties and obligations as a Director elected at the 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 thereafter, until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided herein. A Director may voluntarily resign at any time.

4.5 (a) A Director elected by the "Purchaser Members", as provided in the Articles, may be removed from office upon the affirmative vote or the agreement in writing of a majority of the Purchaser Members at a special meeting of the Purchaser Members for any reason deemed by the Purchaser Members to be in the best interests of the Association. A meeting of Purchaser Members to so remove a Director elected by them shall be held, subject to the notice provisions of Section 3.4 hereof, upon the written request of ten percent (10%) of the Purchaser Members. However, before any Director is removed from office, he shall be notified in writing at least two (2) days prior to the meeting at which the motion to remove him will 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) Purchaser Members shall elect, at a special meeting or at the Annual Members' Meeting, persons to fill vacancies on the Board caused by the removal of a Director elected by Purchaser Members pursuant to Section 4.5(a) above.

(c) A Director designated by the Developer as provided in the Articles may be removed only by the Developer in its sole 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

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Board as to any such removal or vacancy and the name of the successor Director and of the commencement date for the term of such successor Director.

4.6 The organizational meeting of the newly elected Board shall be held within ten (10) days of its 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, providing that a quorum shall be present at such organizational meeting.

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 the Vice President of the Association. 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 specified for such meeting. Except in an emergency, notice of a Board meeting shall be posted conspicuously on the Condominium Property at least forty-eight (48) hours in advance for the attention of Members. Notice of any meeting where "Assessments" against Members are to be considered for any reason shall specifically contain a statement that Assessments will be considered and the nature of any such Assessments. Any Director may waive notice of the meeting before, during or after a meeting and such waiver shall be deemed equivalent to the receipt of notice by such Director.

4.9 A quorum of the Board 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 provided otherwise in the Condominium Declaration, Articles or elsewhere herein. If at any meeting 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 meeting being postponed, the notice provisions for the adjournment shall, subject to the Act, be as determined by the Board.

4.10 The presiding officer at Board meetings shall be the President. In the absence of the President, the Directors present shall designate any one of their number to preside.

4.11 Directors shall not receive any compensation for their services.

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

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4.13 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 the meeting, the Member shall not be entitled to participate in the meeting, but shall only be entitled to act as an observer. In the event a Member not serving as a Director or not otherwise invited by the Directors to participate in the meeting attempts to become more than a mere observer at the meetings or conducts himself in a manner detrimental to the carrying on of the meeting, then any Director may expel said Member from the meeting by any reasonable means which may be necessary to accomplish said Member's 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 has been specifically invited by any of the Directors to partipate in such meeting.

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

All of the powers and duties of the Association, including those existing under the Act and the Condominium Documents shall be exercised by the Board. Such powers and duties of the Board shall be exercised in accordance with the provisions of the Act and the Condominium Documents and shall include, but not be limited to, all powers and duties set forth in the Condominium Documents not inconsistent with the Act, and shall include, but not be limited to, the following:

5.1 Making and collecting Assessments against Members to defray the costs of "Common Expenses", and making Assessments against certain Members at the discretion of the Board. These Assessments shall be collected by the Association through payments made directly to it by the Members as set forth in the Condominium Declaration and the other Condominium Documents.

5.2 Using the proceeds of Assessments in the exercise of the powers and duties of the Association and the Board.

5.3 Maintaining, repairing and operating the Condominium Property and the Recreation Area, and maintaining and operating the surface water management system as permitted by the South Florida Water Management District including all lakes, retention areas, culverts, and related appurtenances, if any.

5.4 Reconstructing improvements after casualties and losses and making further authorized improvements on the Condominium Property and the Recreation Area.

5.5 Making and amending rules and regulations with respect to the use of the Condominium Property and the Recreation Area.

5.6 Approving or disapproving proposed purchasers and lessees of "Apartments" and those acquiring Apartments by gift, devise, inheritance or other transfers in accordance with the provisions set forth in the Condominium Declaration. However, no fee shall be charged in

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connection with an approval of a transfer, sale, lease or sublease of an Apartment in excess of expenditures reasonably required for the transfer or sale, and this expense shall not exceed Fifty Dollars ($50.00). No charge shall be made in connection with an extension or renewal of lease.

5.7 Enforcing by legal means the provisions of the Condominium Documents, and the applicable provisions of the Act.

5.8 Contracting 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 Common Elements with funds that 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.

5.9 Paying taxes and assessments which are or may become liens against the "Common Elements" and Apartments owned by the Association, if any, and assessing the same against Apartments which are or may become subject of such liens.

5.10 Purchasing and carrying insurance for the protection of "Apartment Owners" and the Association against casualty and liability for the Condominium Property and the Recreation Area.

5.11 Paying costs of all power, water, sewer and other utility services rendered to the Condominiums and not billed directly to owners of individual Apartments.

5.12 Hiring and retaining such employees as are necessary to administer and carry out the services required for the proper administration and purposes of the Association and paying all salaries therefor.

5.13 Entering any Apartment at a reasonable time and upon reasonable notice to make emergency repairs, to avoid waste or to do such other work reasonably necessary for the proper maintenance operation of the Association.

5.14 Granting such permits, licenses, and easements over the common areas for utilities, roads, and other purposes reasonably necessary or useful for the proper maintenance or operation of the common areas.

5.15 Purchasing and carrying fidelity bonds on all officers and Directors who control or disburse funds of the Association in such amounts as are more fully described in the Condominium Declarations.

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Section 6. Officers of the Association.

6.1 Executive officers of the Association shall be the President, who shall be a Director, one or more Vice Presidents, a Treasurer, a Secretary and, if the Board so determines, an Assistant Secretary and an Assistant Treasurer, all of whom shall be elected annually by the Board. Any officer may be removed without cause from office by vote of the Directors at any meeting of the Board. The Board shall, from time to time, elect such other officers and assistant officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

6.2 The President, who shall be a Director, 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 a condominium association including, but not limited to, the power to appoint committees from among the Members at such times as he may, in his discretion, determine appropriate to assist in conducting the affairs of the Association. He shall preside at all meetings of the Board and the Membership.

6.3 In the absence or disability of the President, a Vice President shall exercise the powers and perform the duties of the President. The Vice President(s) shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Board. In the event there shall be more than one Vice President elected by the Board, then they shall be designated "First", "Second", etc. and shall exercise the powers and perform the duties of the Presidency in such order.

6.4 The Secretary shall cause to be kept the minutes of all meetings of the Board, the Membership and Class Members, 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 Association and shall 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 of the duties incident to the office of Secretary of the Association as may be required by the Board or the President. The Assistant Secretary, if any, shall perform the duties of the Secretary when the Secretary is absent and shall assist the Secretary.

6.5 The Treasurer shall have custody of all of 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 of the duties incident to the office of the Treasurer. The Assistant Treasurer, if any, shall perform the duties of the Treasurer whenever the Treasurer is absent and shall otherwise assist the Treasurer.

6.6 Officers shall not receive compensation for their services. The compensation, if any, of all other employees of the Association

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shall be fixed by the Board. This provision shall not preclude the Board from employing a Director or an officer as an employee of the Association or preclude the contracting with a Director or an officer for the management of the Condominiums.

Section 7. Accounting Records; Fiscal Management.

7.1 The Association shall maintain accounting records according to good accounting practices which shall be open to inspection by Members or their authorized representatives at reasonable times. Authorization of a representative of a Member must be in writing, signed by the Member giving the authorization and dated within sixty (60) days of the date of the inspection. Written summaries of the accounting records shall be supplied at least annually to the Members or their authorized representatives. Such records shall include: (a) a record of all receipts and expenditures; (b) an account for each Apartment which shall designate the name and address of the Apartment Owner, the amount of each Assessment charged to the Apartment, the amounts and due dates for each Assessment, the amounts paid upon the account and the balance due; and (c) an account indicating the Common Expenses allocated under the budget of the Association ("Budget") and the Common Expenses actually incurred during the course of the fiscal year.

7.2 (a) The Board shall adopt a Budget for the Common Expenses of the Association for each forthcoming fiscal year at a special meeting of the Board ("Budget Meeting") called for that purpose during the first two (2) weeks of November of every calendar year. Prior to the Budget Meeting a proposed budget shall be prepared by or on behalf of the Board and shall include, but not be limited to, the following items, if applicable:

(i) Administration of the Association
(ii) Insurance and bonding fees
(iii) Management fees
(iv) Maintenance
(v) Taxes upon Association property
(vi) Taxes upon leased areas
(vii) Other expenses
(viii) Operating capital
(ix) Reserves
(x) Fees payable to the Division of Florida Land Sales and Condominiums

Copies of the proposed Budget prepared prior to the Budget Meeting and notice of the exact time and place of the Budget Meeting shall be mailed to each Member at the Member's last known address as reflected on the books and records of the Association on or before thirty (30) days prior to said Budget Meeting, and the Budget Meeting shall be open to the Membership.

(b) The Board shall include in any such proposed Budget, on an annual basis, the establishment of reserve accounts for capital

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expenditures and deferred maintenance of the Condominium Property. The reserve accounts shall include, but not be limited to, roof replacement, building painting and pavement resurfacing. The amount to be reserved shall be computed by means of a formula which is based upon estimated life and estimated replacement cost of each reserve item. This sum of money shall be considered an "Excluded Expense" under Section 7.3(a) hereof. Notwithstanding anything contained herein, the Members may, by a two-thirds (2/3) vote, determine for a particular fiscal year to budget no reserves or reserves less adequate than required herein. Such a vote may be taken at the Annual Members' Meeting or at any properly called special meetings held pursuant to the provisions of Section 3.3 hereof.

(c) In administering the finances of the Association, the following procedures shall govern: (i) the fiscal year shall be the calendar year; (ii) except for reserves, any income received by the Association in any calendar year may be used by the Association to pay expenses incurred in the same calendar year; (iii) there shall be apportioned between calendar years on a pro rata basis any expenses which are prepaid in any one calendar year for Common Expenses which cover more than a calendar year; (iv) Assessments shall be made not less frequently than quarterly in amounts no less than are required to provide funds in advance for payment of all of the anticipated current operating expenses and for all unpaid operating expenses previously incurred; (v) Common Expenses incurred in a calendar year shall be charged against income for the same calendar year, regardless of when the bill for such Common Expenses is received. Notwithstanding the foregoing, "Annual Assessments" (as defined in the Condominium Declaration), shall be of sufficient magnitude to insure an adequacy and availability of cash to meet all budgeted expenses in any calendar year as such expenses are incurred in accordance with the cash basis method of accounting. The Association shall employ a method of accounting which shall conform to generally accepted accounting standards and principles.

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

(e) An audit of the accounts of the Association shall be made annually by an auditor, accountant or Certified Public Accountant and a copy of the report of such audit shall be mailed or furnished by personal delivery to each Member not later than sixty (60) days following the end of the calendar year. The report shall include a complete financial report of actual receipts and expenditures for the previous twelve (12) months. The report shall show the amounts of receipts by accounts and receipt classification and shall show the amounts of expenses by accounts and expense classifications including, if applicable, but not limited to, the following:

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(i) Cost of security
(ii) Professional and management fees and expenses
(iii) Taxes
(iv) Cost for recreation facilities
(v) Expenses for refuse collection and utility services
(vi) Expenses for lawn care
(vii) Cost for building maintenance and repair
(viii) Insurance costs
(ix) Administrative and salary expenses
(x) General reserves, maintenance reserves, and depreciation reserves

The report shall be deemed to be furnished to the Member upon its delivery or mailing to the Member at the last known address shown on the books and records of the Association.

(f) No Board shall be required to anticipate revenue from Assessments or expend funds to pay for Common Expenses not included in the Budget or which shall exceed budgeted items, and no Board shall be required to engage in deficit spending. Should there exist any deficiency which results from there being greater Common Expenses than income from Assessments, then such deficits shall be carried into the next succeeding year's Budget as a deficiency or shall be the subject of a special Assessment to be levied by the Board as otherwise provided in the Condominium Declaration.

7.3(a) Should the Budget adopted by the Board at the Budget Meeting require Assessments against all the Membership generally or against any Class Members of an amount which is 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 Membership or Class Members for the preceding year (the "Excess Assessment"), then the provisions of Subsections 7.3(b) and (c) hereof shall be applicable. There shall be excluded in the computation of the Excess Assessment certain expenses (the "Excluded Expenses") as follows:

(i) Reserves for repair or replacement of any portion of the Condominium Property;

(ii) Expenses of the Association which are not anticipated to be incurred on a regular or annual basis; and

(iii) Assessments for betterments to the Condominium Property.

(b) Should the Excess Assessment be adopted by the Board prior to the Majority Election Meeting, then a special meeting of the Membership (if all Members are affected by the Excess Assessment) or of the particular Class Members (if only they are affected by the Excess Assessment; such Members or Class Members, as the case may be, are hereinafter referred to as the "Affected Members") shall be called by the Board which shall be held within twenty (20) days after the

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Budget Meeting upon written notice to each Affected Member sent not less than ten (10) days prior to such special meeting. Notwithstanding the calling of such special meeting, the Budget shall be deemed approved by all Members other than the Affected Members. At said special meeting the Excess Assessment shall be presented for approval by the Affected Members. If, at said special meeting of the Affected Members, a majority of the Affected Members shall approve the Excess Assessment, then the Budget adopted by the Board shall be the final Budget. If, at said special meeting of the Affected Members, a majority of the Affected Members shall not approve the Excess Assessment, then the Board shall reconvene at a special meeting so as to reduce the items of anticipated expenses in the Budget, other than the Excluded Expenses, in an amount necessary so that the Budget adopted by the Board will not contain an amount for an Excess Assessment.

(c) Should the Excess Assessment be adopted by the Board after the Majority Election Meeting, then upon written application requesting a special meeting signed by ten percent (10%) or more of the Affected Members and delivered to the Board within twenty (20) days after the Budget Meeting, the Board shall call a special meeting to be held upon not less than ten (10) days written notice to each Affected Member, but within thirty (30) days of the delivery of such application to the Board. At said special meeting, the Affected Members may consider and enact a revision of the Budget. The enactment of a revision of the Budget shall require approval of not less than two-thirds (2/3) of the Affected Members. If a revised Budget is enacted at said special meeting, then the revised Budget shall be the final Budget, or if a revised Budget is not enacted at the special meeting, then the Budget originally adopted by the Board shall be the final Budget as to the Affected Members. If no written application is delivered as provided herein, then the Budget originally adopted by the Board shall be the final Budget.

7.4 Allocation of Common Expenses and Determination of Annual Assessment.

(a) The Budget constitutes an estimate of the expenses of the Association. The Board shall allocate a portion of the Budget to each Whitehall Condominium and the result shall constitute the Annual Assessment for such Apartment. The procedure for allocation of a portion of the Budget to each Whitehall Condominium shall be as follows:

(i) Expenses of the Association which are applicable to more than one Whitehall Condominium (such as administrative expenses) shall be allocated by the Board amongst the several Whitehall Condominiums to which such is applicable by multiplying such expenses by a fraction, the numerator of which is the number of Apartments within the particular Whitehall Condominium to which such expense is being allocated and the denominator of which is the total number of Apartments in the various Whitehall Condominiums to which such expenses are applicable; provided, however, that if such method of allocation is inequitable (due to the fact

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that a grossly disproportionate amount of such expenses are attributable to a particular Whitehall Condominium) then the Board may allocate such expenses in a manner deemed by it to fair and equitable.

(ii) Expenses of the Association which are applicable solely to one Whitehall Condominium (such as repairs to the Common Elements of a particular Whitehall Condominium) shall allocated by the Board as a Common Expense of the Apartment Owners within such Whitehall Condominium.

(b) Notwithstanding the allocation to each Apartment of its Annual Assessment, an Apartment Owner shall also be liable for any special Assessments levied by the Board against his Apartment as provided in the Condominium Declaration. The Association shall collect Annual and special Assessments from an Apartment Owner in the manner set forth in the Condominium Declaration.

Section 8. Rules and Regulations.

8.1 The Board may adopt reasonable rules and regulations or amend or rescind existing rules and regulations governing the use and operation of the common elements, common areas, and recreation areas serving the condominium(s), provided such rules and regulations are not inconsistent with the condominium documents.

8.2 Notice of the proposed adoption, amendment, modification, or rescission must be posted in a conspicuous place on the condominium(s) property, and a copy must be sent to each Apartment Owner at least thirty (30) days before the proposed rule, regulation, amendment, modification, or rescission becomes effective. In the case of an emergency, a proposed rule shall become effective immediately upon posting and delivery. Any mailing to an Apartment Owner shall be sent to the last known address as shown on the books and records of the Association.

8.3 The Board may not unreasonably restrict any Apartment Owner's right to peaceably assemble or right to invite public officers or candidates for public to appear and speak in the common elements, common areas, and recreation areas.

8.4 Any rule or regulation created and imposed by the Board must be reasonably related to the promotion of health, happiness and peace of mind of the Apartment Owners and uniformly applied and enforced.

Section 9. Parliamentary Rules.

The then latest edition of Robert's Rules of Order shall govern the conduct of meetings of the Association when not in conflict with the Articles, these By-Laws, a Condominium Declaration or the Act. In the event of such a conflict, the provisions of the Condominium Documents and the Act shall govern.

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Section 10. Amendments of the By-Laws.

10.1 These By-Laws may be amended by the affirmative vote of not less than a majority of the Members present at an Annual Members' Meeting or special meeting of the Membership and the affirmative approval of a majority of the Board at a regular or special meeting of the Board. A copy of the proposed amendment shall be sent to each Member along with notice of the Annual Members' Meeting or special meeting. An amendment may be approved at the same meeting of the Board and/or Membership at which such amendment is proposed.

10.2 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. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but instead a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of By-Law. See By-Law ____ for present text." Nonmaterial errors or omissions in the By-Law amendment process shall not invalidate an otherwise properly promulgated amendment.

10.3 An amendment may be proposed by either the Board or by the Membership, and after being proposed and approved by one of such bodies, must be approved by the other as set forth above in order to become enacted as an amendment.

10.4 No modification or amendment to these By-Laws shall be adopted which would affect or impair the priority of any Mortgagee, the validity of the mortgage held by such Mortgagee or any of the rights of Developer.

Section 11. Arbitration.

Internal disputes arising from the operation of a Whitehall Condominium or the Association among Apartment Owners, the Board, or their agents and assigns shall be resolved by voluntary binding arbitration in accordance with Florida Statutes, Section 718.112(4). Any party to such an arbitration may seek enforcement of the final decision of the arbitrator in a court of competent jurisdiction.

WHITEHALL CONDOMINIUMS AT CAMINO REAL ASSOCIATION, INC.

By: _____

Attest: _____

(SEAL)

B4281 P0890

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