

BY-LAWS
of
THE ISLAND CLUB ASSOCIATION, INC.,
a corporation not for profit under
the laws of the State of Florida.

1. Identity. These are the by-laws of the Island Club Association, Inc., a corporation not for profit under the laws of the State of Florida, the Articles of Incorporation of which were filed in the office of the Secretary of State on, 1963. The Association has been organized for the purpose of administering a condominium upon the following lands in Broward County, Fla.:

Lots 12, 13, 14 and 15, Block 2, HERZFELD ADDITION TO LAUDERDALE HARBORS, according to the plat thereof, recorded in Plat Book 35, Page 22, of the Public Records at Broward County, Florida.

.1 The office of the Association shall be at 2196 Southeast 17th St. Causeway, Fort Lauderdale, Florida.

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

.3 The seal of the corporation shall bear the name of the corporation, the word "Florida", the words "corporation not for profit" and the year of incorporation, an impression of which is as follows:

2. Members.

.1 The annual members' meeting shall be held at the office of the corporation at 8:00 p.m., Eastern standard time, on the 2nd Friday in December of each year for the purpose of electing directors and of transacting any other business authorized to be transacted by the members; provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next day.

.2 Special members' meetings shall be held whenever called by the President or Vice President or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from members entitled to cast one-third of the votes of the entire membership.

.3 Notice of all members' meetings stating the time and place and the objects for which the meeting is called shall be by the President or Vice President or Secretary unless waived in writing. Such notice shall be in writing to each member at their address as it appears on the

books of the Association and shall be mailed not less than ten (10) days nor more than sixty (60) days prior to the date of the meeting. Proof of such mailing shall be given by the affidavit of the person giving the notice. Notice of the meeting may be waived before or after meetings.

.4 A quorum at members' meetings shall consist of persons entitled to cast the majority of the votes of the entire membership. The joinder of a member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such member for the purpose of determining a quorum.

.5 The vote of the owners of an apartment owned by more than one person or by a corporation or other entity shall be cast by the person named in a certificate signed by all of the owners of the apartment and filed with the Secretary of the Association. Such a certificate shall be valid until revoked by a subsequent certificate. If such a certificate is not on file the votes of such owners shall not be considered in determining the requirements for a quorum or for any other purpose.

.6 Proxies. Votes may be cast in person or by proxy. Proxies shall be valid only for the particular meeting designated therein and must be filed with the Secretary before the appointed time of the meeting.

.7 Approval or disapproval of an apartment owner upon any matter whether or not the subject of an Association meeting, shall be by the same person who would cast the vote of such owner if in an Association meeting.

.8 Adjourned meetings. If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy may adjourn the meeting from time to time until a quorum is present.

.9 The order of business at annual members' meetings, and, as far as practical at all other members' meetings, shall be:

- a. Election of chairman of the meeting.
- b. Calling of the role and certifying of proxies'.
- c. Proof of notice of meeting or waiver of notice.
- d. Reading and disposal of any unapproved minutes.
- e. The reports of officers.
- f. Reports of committees.
- g. Election of inspectors of election.
- h. Election of directors.
- i. Unfinished business.
- j. New business.
- k. Adjournment

3. Directors.

.1 The Board of Directors will consist of representatives of apartment buildings and unimproved apartment building sites, there being a director designated for each apartment building and each unimproved apartment site. A person may represent more than one apartment building and more than one unimproved apartment building site, and in such event shall have one vote for each building and each unimproved apartment building site represented; but in no event shall the Board of Directors consists of less than three persons. Each member of the Board of Directors shall be either the owner of an apartment or interest therein or the owner of an unimproved apartment building site.

.2 Election of directors shall be conducted in the following manner:

a. The owners of apartment building or apartment building site may designate their representative to the Board of Directors by an instrument signed by a majority of the owners of the building or site and filed with the Secretary of the Association before the election at the annual meeting of members. Directors so designated shall be deemed elected whether or not a quorum is present at the annual meeting.

b. Representatives to the Board of Directors from those apartment buildings and apartment building sites which are not designated by the owners thereof in the foregoing manner shall be elected by a plurality of the votes cast at the annual meeting of the members of the Association.

c. Vacancies in the Board of Directors may be filled by a designation in an instrument signed by a majority of the owners of the apartment building or site represented by the vacancy and filed with the Secretary of the Association within sixty (60) days following notice given to such owners by the Secretary of the Association of the vacancy. If such vacancy is not filled, it shall be filled by the remaining directors at their next meeting.

d. All of the owners of an apartment building or apartment building site may revoke their representation by a director by an instrument signed by all of such owners and filed with the Secretary of the Association. An instrument revoking the designation of a director may also designate its successor, in which event the notice of vacancy required by the foregoing paragraph shall not be required.

.3 The term of each directors service shall extend until the next annual meeting of the members and thereafter until his successor is selected and qualified or until he is removed in the manner elsewhere provided.

.4 The Organization meeting of the newly elected Board of Directors 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, and no further notice of the organization meeting shall be necessary providing a quorum shall be present.

.5 Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the directors. Notice of regular meetings shall be given to each director, personally or by mail, telephone or telegraph at least three days prior to the day named for such meeting unless such notice is waived.

.6 Special meetings of the directors may be called by the President and must be called by the Secretary at the written request of one-third of the votes of the board. Not less than three

days notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

.7 Waiver of notice. Any director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

.8 A quorum at directors' meetings shall consist of the directors entitled to cast a majority of the votes of the entire Board of Directors. The acts of the Board approved by a majority of votes present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors. If at any meeting of the Board of Directors there be less than a quorum present, the majority of these 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 without further notice. The joinder of a director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such director for the purpose of determining a quorum.

.9 The presiding officer of directors' meetings shall be the chairman of the Board if such an officer has been elected; and if none, then the President shall preside. In the absence of the presiding officer the directors present shall designate one of their number to preside.

.10 Directors' fees, if any, shall be determined by the members.

4. Powers and duties of the Board of Directors. All the powers and duties of the Association shall be exercised by the Board of Directors including those existing under the common law and statutes, the Articles of Incorporation of the Association, and the documents establishing the condominium, subject only to approval by apartment owners when such is specifically required. Such powers and duties of the directors shall be exercised in accordance with the provisions of the Declaration of Condominium which governs the use of the land, and shall include but shall not be limited to the following:

.1 To make and collect assessments against members to defray the costs of the condominium.

.2 To use the proceeds of assessments in the exercise of its powers and duties.

.3 The maintenance, repair, replacement and operation of the condominium property.

.4 The reconstruction of improvements after casualty and the further improvement of the property.

.5 To make and amend reasonable regulations respecting the use of the property in the condominium; provided, however, that all such regulations and amendments thereto shall be approved by not less than 75% of the votes of the entire membership of the Association before

such shall become effective. Members not present at meetings considering such regulations or amendments thereto may express their approval in writing.

.6 To approve or disapprove proposed purchases, leases, and mortgages of apartments in the manner provided by the condominium documents.

.7 To enforce by legal means the provisions of the condominium documents, the articles of incorporation, the By-Laws of the Association, and the regulations for the use of the property in the condominium.

.8 To contract for management of the condominium and to delegate to such contractor all powers and duties of the Association except such as are specifically required by the condominium documents to have approval of the Board of Directors or the membership of the Association.

.9 To pay taxes and assessments which are liens against any part of the condominium other than individual apartments and the appurtenances thereto, and to assess the same against the apartments subject to such liens.

.10 To carry insurance for the protection of apartment owners and the Association against casualty and liabilities.

.11 To pay the cost of all power, water, sewer and other utility services rendered to the condominium and not billed to owners of individual apartments.

.12 To employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Association.

5. Officers.

.1 The executive officers of the corporation shall be a President, who shall be a director, a vice president, who shall be a director and a Secretary-Treasurer, all of whom shall be elected annually by the Board of Directors and who may be peremptorily removed by a vote of the directors at any meeting. Any person may hold two or more offices except that the President shall not also be the Secretary. The Board of Directors shall from time to time elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

.2 The President shall be the chief executive officer of the Association. He shall have all the powers and duties which are usually vested in the office of president of an association including but not limited to the power to appoint committees from among the members from time to time, as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Association.

.3 The Vice President shall in the absence or disability of the President exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be described by the directors.

.4 The Secretary shall keep the minutes of all proceedings of the directors and the members. He shall attend to the giving and serving of all notices to the members and directors and other notices required by law. He shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly signed. He shall keep the records of the Association except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of the Association and as may be required by the directors or the President.

.5 Treasurer shall have custody of all property of the Association, including funds securities and evidence of indebtedness. He shall keep the assessment rolls and accounts of the members; he shall keep the books of the Association in accordance with accounting practices; and he shall perform all other duties incident to the office of the Treasurer.

.6 The compensation of all officers and employees of the Association shall be fixed by the directors. This provision shall not preclude the Board of Directors from employing a director as an employee of the Association nor preclude the contracting with a director for the management of the condominium.

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

.1 Assessment roll. The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each apartment and for each unimproved apartment building site. Such an account shall designate the name and address of the owner or owners, the amount of each assessment against the owners, the dates and amounts in which the assessments come due, the amounts paid upon the account and the balance due upon assessments.

.2 Budget.

a. The Board of Directors shall adopt a budget for each calendar year which shall contain estimates of the cost of performing the functions of the Association, including but not limited to the following items:

(1) General expense budget:

i. Maintenance and operation of general common areas:

Docks

Landscaping

Parking area

Walkways

Swimming pool

ii. Utility services

iii. Casualty insurance

- iv. Liability insurance
- v. Administration
- (2) Apartment expense budget for each apartment building:
 - i. Building maintenance and repair
 - ii. Landscaping
 - iii. Casual to insurance
 - iv. Liability insurance
- (3) Proposed assessments against each member:
 - i. General expense budget
 - ii. Apartment building expense budget

b. Copies of the budget and proposed amendments shall be transmitted to each member on or before December 1st proceeding the year from which the budget is made. If the budget is subsequently amended before the assessments are made, a copy of the amended budget shall be furnished each member concerned.

.3 The depository of the Association shall be such bank or banks as shall be designated from time to time by the directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall only be by checks signed by such persons as are authorized by the directors.

.4 An audit of the accounts of the Association shall be furnished to each member no later than April 1st of the year following the year for which the report is made.

.5 Fidelity bonds shall be required by the Board of Directors from all officers and employees of the Association and from any contractor handling or responsible for Association funds. The amount of such bonds shall be determined by the directors, but shall be at least the amount of the total annual assessments against members for recurring expenses. The premiums on such bonds shall be paid by the Association.

7. Parliamentary rules. Robert's 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 the State of Florida.

8. Amendments. Amendments to the By-Laws shall be proposed and adopted in the following manner:

.1 Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

.2 The resolution adopting a proposed amendment shall receive approval of two-thirds of the votes of the entire membership of the Board of Directors and 75% of the votes of the entire

membership of the Association. Directors and members not present at the meetings considering the amendment may express their approval in writing.

.3 Initiation. An amendment may be proposed by either the Board of Directors or by the membership of the Association, and after being proposed and approved by one of such bodies it must be approved by the other.

.4 Effective date. An amendment when adopted shall become effective only after being recorded in the Public Records of Broward County, Florida.

The foregoing were adopted as the By-Laws of the Island Club Association, Inc., a corporation not for profit under the laws of the State of Florida at the 1st meeting of the Board of Directors on, 1963