

B Y L A W S

of

HARBOUR LINKS CONDOMINIUM ASSOCIATION, INC.

A corporation not for profit
existing under the laws
of the State of Florida

I. PRINCIPAL OFFICE

The principal office of the Association shall be located at 1390 Main Street, Suite 824, Sarasota, Florida 34236. The address of the principal office may be changed at the discretion of the Board of Directors.

II. MEMBERSHIP

1. MEMBERS. All persons owning a vested present interest in the fee title to any of the condominium units in HARBOUR LINKS AT LONGBOAT KEY CLUB, a condominium, or any other condominium operated by the Association, which interest is evidenced by a duly recorded proper instrument in the Public Records of Sarasota County, Florida, shall automatically be members of this Association; their membership shall automatically terminate as their vested interest in the fee title terminates. Such membership may be evidenced by the issuance of a membership certificate which shall be deemed automatically cancelled when the membership it evidences is terminated.

2. VOTING RIGHTS. Each condominium unit shall be entitled to one vote at Association meetings and shall have such voting rights as are provided in the Articles of Incorporation and the Declaration of Condominium applicable to such unit. Any vote may be cast in person or by absentee ballot or by proxy executed in writing and filed with the secretary. If a condominium unit is owned jointly by more than one person or entity, the vote to which the unit is entitled may be cast by any of the joint owners; provided, however, that if more than one of the joint owners cast the vote to which their unit is entitled, said vote shall be apportioned equally among each of the joint owners as cast the vote.

3. ANNUAL MEETING. An annual meeting of the members shall be held in March of each year at such time and place as may be designated by the

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Board of Directors for the purpose of electing directors and for the transaction of such other business as may come before the meeting.

4. SPECIAL MEETINGS. Special meetings may be called by the President or by the Board of Directors, or by the written request of a majority of the voting rights of the members, for any purpose and at any time within Sarasota County. Special meetings may also be called in accordance with the provisions of Article XI, paragraph 1 hereof.

5. NOTICE. Notice of any meeting of members shall be mailed or delivered by an officer of the Association at least fourteen (14) days before such meeting to each member at his address as shown in the Association records, which notice shall state the purpose of such meeting. Notices of Annual Meetings shall be posted in a conspicuous place on the condominium property at least fourteen (14) days prior to the Annual Meeting. An officer of the Association shall provide an affidavit, to be included in the official records of the Association, affirming that notices of the Association meetings were mailed or hand delivered in accordance with this provision, to each Unit Owner at the address shown in the Association records.

6. QUORUM. A majority of the voting rights represented in person, by received vote ballot or by proxy, shall constitute a quorum, and if a quorum is not present, a majority of the voting rights present may adjourn the meeting from time to time. A member shall be deemed present for purposes of a quorum with respect to any question or election upon which his written and signed vote ballot shall have been received by the secretary. A simple majority of all voting rights present in person or otherwise represented shall decide any question brought before the meeting, except when otherwise required by The Florida Condominium Act, the applicable Declaration of Condominium, the Articles of Incorporation, or these Bylaws.

7. ACTION BY WRITTEN AGREEMENT. Unit Owners may take action by written agreement, without meetings, on all matters for which action may be taken at meetings; provided however, waiver of reserves pursuant to Florida Statutes shall occur only at a duly called meeting of the members and not by written agreement.

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III. BOARD OF DIRECTORS

1. POWERS. The Board of Directors shall have all powers necessary to manage the affairs of the Association and to discharge its rights, duties, and responsibilities as provided in The Florida Condominium Act, the applicable Declaration or Declarations of Condominium, the Articles of Incorporation, and these Bylaws.

2. NUMBER. There shall be not less than three (3) nor more than nine (9) directors as shall be designated by resolution of the Board of Directors from time to time. Any vacancy created by expansion of the board by such resolution shall be filled by election at the next annual meeting of members.

3. QUALIFICATION. Each director shall be a member of the Association or a person exercising the rights of an owner who is not a natural person, except that during such time as the Developer, its successors and assigns, has the right to elect any directors of the Association pursuant to the Articles of Incorporation, no director need be a member of the Association. All directors shall act without compensation unless otherwise provided by resolution of the membership.

4. ELECTION AND TERM. Except as hereinafter provided, each director's term shall expire upon the election of his successor at the next succeeding annual meeting of members. Commencing with the first annual meeting of members at which unit owners other than Developer are entitled to elect a majority of the Board of Directors, all directors elected by the members shall be elected on a staggered two-year-term basis. Accordingly, at such meeting, the one-half of the elected directors receiving the highest number of votes, and, in addition, if there are an odd number of directors elected, the director receiving the next highest number of votes, shall serve two-year terms, and the other elected directors shall serve one-year terms. At each annual meeting of members thereafter, directors shall be elected for two year terms to fill the vacancies of those directors whose terms are then expiring. In the event additional directors are elected at an annual meeting to fill new directorships created by expansion of the board, such directors shall be elected, in the manner set forth above, for one or two-year terms as may be appropriate to make even, or as nearly even as possible, the number of

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directors serving one and two-year terms. All directors shall serve until their respective successors shall have been duly elected and qualified, or until their earlier resignation, removal, or death. All directors shall serve without compensation unless otherwise provided by resolution of the membership.

5. REGULAR MEETINGS. A regular, annual meeting of the Board of Directors shall be held immediately after, and at the same place as, the annual meeting of the membership. Additional regular meetings may be held as provided by resolution of the board.

6. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by the president or a majority of the directors for any purpose and at any time or place.

7. NOTICE. Notice of any meeting of the board shall be mailed or delivered to each director at his address shown in the Association records at least five (5) days before such meeting, unless such notice is waived by any director or directors. Notices of special meetings shall state the purpose thereof. Notice of any meeting of the board, except an emergency meeting, shall be posted conspicuously on the condominium property at least forty-eight (48) hours in advance of the meeting. All meetings of the board shall be open to the members.

8. QUORUM. A majority of directors shall constitute a quorum. If a quorum is not present, a majority of those present may adjourn the meeting from time to time. A director may join by written concurrence in any action taken at a meeting of the Board of Directors but such concurrence may not be used for the purpose of creating a quorum. The vote of a majority of directors present shall decide any matter before the board, except as may be otherwise required in the Articles of Incorporation, these Bylaws, or the applicable Declaration of Condominium.

9. REMOVAL. Any director elected by Unit Owners other than Developer may be recalled and removed from office with or without cause by the vote or agreement in writing by Unit Owners having a majority of all Voting interests. A special meeting of the Unit Owners to recall a member or members of the Board of Directors may be called by Unit Owners having ten percent (10%) of the voting interests giving notice of the meeting as required for a meeting of Unit Owners, and the notice shall state the purpose of the meeting.

a. If the recall is approved by a majority of all voting interest by vote at a meeting, the recall shall be effective immediately, and the recalled

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member or members of the Board of Directors shall turn over to the Board any and all records of the Association in their possession, within seventy-two (72) hours after the meeting.

b. If the proposed recall is by an agreement in writing by a majority of all Voting interests, the agreement in writing shall be served on the Association by certified mail. The Board of Directors shall call a meeting of the Board within seventy-two (72) hours after receipt of the agreement in writing and shall either certify the written agreement to recall a member or members of the Board, in which case such member or members shall be recalled effective immediately and shall turn over to the Board within seventy-two (72) hours, any and all records of the Association in their possession, or proceed as described in subparagraph (c).

c. If the Board determines not to certify the written agreement to recall a member or members of the Board, or if the recall by a vote at a meeting is disputed, the Board shall, within seventy-two (72) hours, file with the Division of Land Sales and Condominiums a Petition for Binding Arbitration pursuant to the procedures of Florida Statute §718.1255. The Unit Owners who voted at the meeting or who executed the agreement in writing shall constitute one party under the petition for arbitration. If the arbitrator certifies the recall as to any member or members of the Board, the recall shall be effective upon service of the final order of arbitration upon the Association. Any member or members so recalled shall deliver to the Board of Directors any and all records of the Association in their possession within seventy-two (72) hours of the effective date of the recall.

10. LIABILITY AND INDEMNIFICATION. Directors shall not be liable to the members for any mistake of judgment and shall only be liable for their own individual willful misconduct or bad faith. The members shall indemnify and hold harmless each director against all contractual liability to others arising out of contracts made on behalf of the Association unless such contract shall have been made in bad faith or contrary to the provisions of the Declaration or these Bylaws. Directors shall have no personal liability with respect to any contract made by them on behalf of the Association.

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IV. OFFICERS

1. NUMBER. The officers shall be a president, a vice-president, a secretary and a treasurer, each of whom shall be elected by the Board of Directors. Such assistant officers as may be deemed necessary may be elected by the Board of Directors. The president and secretary may not be the same person. Officers must be members of the Association or a person exercising the membership rights of a Unit which is not a natural person. All officers shall act without compensation unless otherwise provided by resolution of the membership.

2. ELECTION AND TERM. Each officer shall be elected annually by the Board of Directors at the first meeting of directors following the annual meeting of members and shall hold office until his successor shall have been elected and duly qualified, or until his earlier resignation, removal by the Board of Directors, or death.

3. PRESIDENT. The president shall be the principal executive officer of the Association and shall supervise all of the affairs of the Association. He shall preside at all meetings of the members and of directors. He shall sign all agreements and recordable instruments on behalf of the Association, unless otherwise provided by resolution of the Board of Directors.

4. VICE-PRESIDENT. In the absence of the president, the vice president shall perform the duties of the president, and when so acting, shall have all the powers and responsibilities of the president. The vice-president shall also perform such duties as may be designated by the Board of Directors.

5. SECRETARY. The secretary may countersign any agreement or recordable instrument on behalf of the Association, but such countersignature shall not be required. The secretary shall record the minutes of meetings of members and directors. The secretary shall have the primary responsibility, but not the exclusive right, to give notices required by these Bylaws. The secretary shall have custody of and maintain the records of the Association, other than those maintained by the treasurer. If elected by the Board of Directors, an assistant secretary may perform the duties of the secretary.

6. TREASURER. The treasurer shall have custody of all funds of the Association, shall deposit the same in such depositories as may be selected as hereinafter provided, shall disburse the same, and shall maintain the

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Association's financial records, which shall be available for inspection by any member during business hours on any weekday. At the discretion of the Board of Directors, the functions of the treasurer may be delegated to and performed by a managing agent or financial institution located in Sarasota County.

7. FIDELITY BONDS. All officers, directors or persons who control or disburse funds shall be bonded by a surety company selected by the board in an amount of \$10,000.00 or more as determined by the board to be sufficient to insure the proper handling of all cash funds and other corporate assets. The cost of such bond shall be paid by the Association.

8. REMOVAL. Any officer may be removed by a majority vote of the Board of Directors at any time, and the vacancy thereby created shall be filled by an election by the Board of Directors.

V. MANAGER AND EMPLOYEES

The Board of Directors may employ the services of a manager and other employees and agents as they shall determine appropriate to actively manage, operate, and care for the condominium property, with such powers and duties and at such compensation as the board may deem appropriate and provide by resolution from time to time. Such manager, employees, and agents shall serve at the pleasure of the Board of Directors.

VI. CONTRACTS AND FINANCES

1. CONTRACTS. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of or on behalf of the Association, and such authority may be general or confined to specific instances.

2. LOANS. No loans shall be contracted on behalf of the Association and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. The Board of Directors may authorize the pledge and assignment of the income from any regular or special assessment and, once a lien is filed the lien position of the Association as security for the repayment of such loans; provided however, the Board of Directors may not assign its power to place a lien on a Unit for such assessments.

3. CHECKS, DRAFTS, ETC. All checks, drafts, and other orders for payment of money, and notes and other evidences of indebtedness, issued in the name of the Association shall be signed by such officer or officers, agent or agents of the Association and in such manner as shall from time to time be determined by resolution of the Board of Directors.

4. DEPOSITS. All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in such savings and loan associations, banks, trust companies, or other depositories as the Board of Directors may select provided that the selected financial institution is insured by the FDIC or FSLIC.

5. FISCAL YEAR. Unless otherwise established by resolution of the Board of Directors, the fiscal year of the Association shall begin on the first day of January of each year.

VII. VACANCIES

A vacancy in the Board of Directors created by the death, resignation or removal of a director elected by the members shall be filled for the balance of the term of such director by vote of the remaining directors, even though less than a quorum remains by reason of such vacancy. A vacancy in the Board of Directors created by the death, resignation, or removal of a director elected by the Developer shall be filled for the balance of the term of such director by the Developer. A vacancy in any office created by the death or resignation of the person holding such office shall be filled for the balance of the term of the officer by vote of the Board of Directors.

VIII. AMENDMENTS

These Bylaws may be altered or repealed by new bylaws adopted by majority vote of the voting rights at the annual meeting or at any special meeting of the members. No modification of or amendment to the Bylaws shall be valid unless set forth in or annexed to a duly recorded amendment to the Declaration of Condominium of each condominium operated by the Association.

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IX. REGULATIONS

The Board of Directors may from time to time adopt such uniform administrative rules and regulations governing the details of the operation of the condominium and restrictions upon the requirements respecting the use and maintenance of the condominium units and common elements and other property owned or operated by the Association as may be deemed necessary and appropriate from time to time to prevent unreasonable interference with the use of Units and common elements and to assure the enjoyment thereof by the unit owners. Such rules and regulations shall not be inconsistent with The Florida Condominium Act, the applicable Declaration of Condominium, the Articles of Incorporation, or these Bylaws. A copy of such rules and regulations shall be made available to each unit owner and occupant, although the failure to furnish a copy thereof in any instance shall not affect the enforceability of any such rule or regulation.

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X. SEAL

The Board of Directors shall provide a corporate seal, circular in form, showing the corporate name, the year and state of incorporation, and the words "corporation not for profit."

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XI. THE ANNUAL BUDGET

1. ADOPTION BY THE BOARD. Pursuant to the Declaration of Condominium, the Board of Directors shall annually adopt the budget for the Association, unless the annual budget is adopted pursuant subparagraph (2) below. The Board of Directors shall mail written notice of the time and place of the meeting of the Board in which the annual budget will be considered along with copies of the proposed annual budget of common expenses, which notice shall be given to Unit Owners not less than fourteen (14) days prior to the meeting at which the budget will be considered. The meeting shall be opened to all Unit Owners. If a budget adopted by this process requires assessment against the Unit Owners in any fiscal or calendar year exceeding one hundred and fifteen percent (115%) of the assessments for the preceding year, the

Board, upon written application of ten percent (10%) of the voting interests to the Board, shall call a special meeting of the Unit Owners within thirty (30) days, upon not less than ten (10) days written notice to each Unit Owner. At the special meeting, Unit Owners shall consider and enact a budget. The adoption of such budget shall require a vote of not less than a majority vote of all the voting interests. In determining whether assessments exceed one hundred fifteen percent (115%) of similar assessments in prior years, any authorized provisions for reasonable reserves for repair or replacement of the Condominium Property, anticipated expenses by the 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 computation.

2. ADOPTION BY UNIT OWNERS. At its option, the Board of Directors may propose a budget to the Unit Owners at a meeting of members or in writing, and if the budget or proposed budget is approved by the Unit Owners having a majority of the voting interests at the meeting or by a majority of all the voting interests in writing, the budget shall be adopted. Any such budget adopted by this process shall be final and shall not be subject to the process set forth in paragraph 1 above notwithstanding that such adopted budget requires assessments against Unit Owners exceeding one hundred and fifteen percent (115%) of the assessments for the preceding year.

3. MULTIPLE CONDOMINIUMS. If the Association operates and manages more than one condominium, a separate budget shall be adopted for each such condominium, along with a separate budget for the Association and expenses specific to a separate condominium, such as maintenance, repair or replacement of the Common Elements of that separate condominium shall be provided for in the budget of the specific condominium rather than the separate budget of the Association, unless the condominiums are consolidated for financial purposes pursuant to Chapter 718, Florida Statutes. Further, with regard to the separate budget adopted for each separate condominium, the provisions set forth in paragraph 1 above for calling a special meeting and enacting a budget if an adopted budget requires assessments in excess of one hundred fifteen percent (115%) of the assessments for the preceding year, shall apply to each separate budget for each separate condominium, where applicable; and only Unit Owners of the condominium(s) whose budget(s) is/are being considered at the special meeting called to consider and enact same shall be allowed to vote on the

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separate budget for their particular condominium. The provisions of paragraph 2 above shall also apply to each separate budget for each condominium to be operated and managed by the Association.

XII. COLLECTION OF ASSESSMENTS

Assessments for the payment of common expenses shall be made and collected in the manner provided in the Declaration of Condominium, for each Condominium operated and managed by the Association.

XIII. TRANSFER FEES: FINES

In connection with the sale, mortgage, lease, sublease, or other transfer of a Unit, the Association may charge the Unit Owner desiring to sell mortgage, lease, sublease or otherwise transfer his Unit a fee for the Association's approval of same. The fee shall be the amount set by the Board of Directors from time to time but in no event shall exceed fifty dollars (\$50.00). However, if a lease or sublease is a renewal of a lease or sublease with the same lessee or sublessee, no such charge shall be made. The Association may charge reasonable fines against a Unit for the failure of the Unit Owner of the Unit or its occupant, licensee or invitee to comply with any provisions of the Declaration, the Bylaws or Rules and Regulations adopted by the Association. However, such fine shall not become a lien against the Unit, nor shall such fine exceed fifty dollars (\$50.00) for each infraction. No such fine shall be levied against a Unit Owner, his occupant, licensee or invitee until:

a. The party against whom the fine is sought to be levied shall be afforded an opportunity for hearing after reasonable notice of not less than fourteen (14) days. The notice shall include:

- (1) A statement of the date, time and place of the hearing;
- (2) A statement of the provisions of the declaration, bylaws, or rules which have allegedly been violated; and
- (3) A short and plain statement of the matters asserted by the Association.

b. The party against whom the fine may be levied shall have an opportunity to respond, to present evidence, and to provide written and oral

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argument on all issues involved and shall have an opportunity at the hearing to review, challenge, and respond to any material considered by the Association.

XIV. COMMITTEES

1. The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate one or more management committees, each of which shall consist of two or more Directors, which committees, to the extent provided in said resolution, shall have and exercise the authority of the Board of Directors in the management of the Association and the condominium/condominium(s) operated and managed by the Association; but the designation of such committees and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed upon it, him or her by law.

2. Other committees not having and exercising the authority of the Board of Directors in the management of the Association may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be members of the Association, and the President of the Association shall appoint the members thereof.

3. The Board of Directors may appoint a committee to be known as the Dispute Committee, which Committee shall initially hear and recommend the disposition of disputes by and between members and/or members and the Board and/or Officers of the Association. In the event that one of the members of the Committee is a party to a dispute to be heard, such member shall be replaced temporarily by another member to be appointed by the Board. In the event of a dispute occurring as aforesaid, any party to the dispute may submit in writing to the Board of Directors a request for the convening of the Dispute Committee, and the Board shall thereupon at their earliest convenient date convene said Committee and establish a time and place for hearing of the dispute, serving a copy of the written notice of such dispute and request upon all interested parties by hand delivery or by return receipt mail. All parties so served shall be required to appear and attend such hearing, subject to the right of the Dispute Committee to adjourn the same from time to time in the event of illness or other satisfactory reason for inability to attend. The Dispute Committee within ten (10) days after a hearing of the matter shall file a

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written report with the Board of Directors containing their recommendations, serving a copy of the written report on all interested parties by hand delivery or by return receipt mail. The Board of Directors shall then consider the recommendation of the Dispute Committee and take such action as it deems appropriate to the extent its jurisdiction permits. It is the intent of creating the Dispute Committee to establish a vehicle to dispose of minor disputes and grievances in an expeditious manner; however, it is not the intent to vest in the Dispute Committee such rights and powers as would preclude any aggrieved party from seeking judicial redress.

4. The Board of Directors may, in its discretion, designate a nominating committee of no less than three (3) nor more than five (5) members to nominate proposed Directors to be elected by the members. In the event the Board shall elect to designate such committee, such designation shall be made not less than thirty (30) days prior to the annual election meeting, and such committee shall be charged with the duty of nominating at least one person for each Director to be elected for the Condominium Association, provided, however, additional nominations from Condominium owners shall be received from the floor prior to elections at the annual election meeting. In addition, candidates for the Board of Directors may be nominated by written petition signed by at least five percent (5%) of the members of the Condominium Association and, if such petition is received by the Secretary of the Condominium Association at least thirty (30) days prior to the date of the annual election meeting, such candidates shall be listed on the ballot and proxy materials distributed to members prior to the annual election meeting.

5. Each member of a committee shall continue as such until the next annual meeting of the members and until his or her successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee by the persons authorized to appoint such member, or unless such member shall cease to qualify as a member thereof.

6. One member of each committee shall be appointed chairman by person or persons authorized to appoint the members thereof.

7. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

8. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a

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quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

9. Each committee may adopt rules for its own government not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

XV. ARBITRATION

Pursuant to Florida Statutes Section 718.112 (1987) disputes arising from the operation of the condominium among members, the Association, and their agents and assigns may be submitted for voluntary binding arbitration in accordance with the regulations of the Division of Florida Lands Sales, Condominiums and Mobile Homes.

The foregoing were adopted as the Bylaws of HARBOUR LINKS CONDOMINIUM ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, at the first meeting of the Board of Directors on the 26th day of June, 1989.

Richard D. Salas
Secretary

Approved:

Dilip K. Desai
President

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