

BY-LAWS
OF
TAMARAC LAKE COLONY ASSOCIATION, INC.

ARTICLE I
PURPOSE AND POWERS

A. ARTICLES OF INCORPORATION. These are the By-Laws of TAMARAC LAKE COLONY ASSOCIATION, INC., a corporation not for profit, organized 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 the _____ day of _____, 1981.

B. PURPOSE AND POWERS. The Corporation has been organized for the purpose stated in the Articles of Incorporation and shall have and exercise all of the powers described in the Articles of Incorporation.

ARTICLE II
DEFINITIONS

As used herein, the word "Corporation" shall be the equivalent of "Association" as defined in the Declaration of Condominium to which these By-Laws are attached. All other words as used herein shall have the same definitions as attributed to them in the Declaration and the Articles of Incorporation.

ARTICLE III
MEMBERSHIP AND VOTING

A. CLASSES. The Association shall have two (2) classes of Members:

1) Class A Membership. Class A Members shall be those record Owners of fee simple title to a Unit who received such title from Declarant or who obtained fee simple title from another Owner with the written prior approval of the Association obtained prior to the recording of the deed to his Unit.

2) Class B Membership. Class B Members shall be the Declarant. The Class B Membership of the Declarant shall cease and be converted to Class A Membership on the happening of either of the following events, whichever occurs earlier:

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(a) On July 1, 1987; or

(b) At the time Declarant shall have waived in writing, in recordable form, its right to Class B Membership.

B. VOTES. Class A Members shall be entitled to one (1) vote for each Unit owned by such Member. Until Class B Membership terminates, the Class B Members shall be entitled to cast two (2) votes for each vote of a Class A Member of the Association. Therefore, the term "votes entitled to be cast" as used herein shall mean the total number of Class A votes which Class A Members are entitled to cast, plus a sum equal to twice the Class A Votes.

C. PROXIES. Votes may be cast in person or by proxy. All proxies shall be in writing and signed by the person entitled to vote and shall be filed with the Secretary prior to the appointed time of the meeting, or any adjournment thereof. A proxy shall be valid for the period of time stated in the proxy or, if none is stated, until the proxy is revoked by the person giving the proxy. Where a Unit is owned jointly by husband and wife, and if they have not designated one of them as the voting member, a proxy must be signed by both husband and wife where a third person is designated.

D. DESIGNATION OF VOTING MEMBER.

1) If a Unit is owned by one person, his right to vote shall be established by the recorded title to the unit. If a Unit is owned by more than one person, who are not husband or wife, the person entitled to cast the vote for the Unit shall be designated in a Certificate, signed by all of the record title Owners of the Unit and filed with the Secretary of the Association. Where a Unit is owned jointly by husband and wife, the following provisions shall be applicable to the casting of the vote for the Unit by such owner:

(a) They may, but they shall not be required to designate a "voting member".

(b) If they do not designate a "voting member", and if both are present at a meeting and unable to concur in their decision upon any subject requiring a vote, they shall lose the right to vote on that subject at that meeting.

(c) Where they do not designate a "voting member", and only one is present at a meeting, the person present may cast only the unit vote, just as though he or she owned the unit individually, and without establishing the concurrence of the absent spouse.

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2) If a Unit is owned by a Corporation, the officer or employee thereof entitled to cast the vote of the unit for the Corporation shall be designated in a Certificate for this purpose, signed by the President or Vice President, attested to by the Secretary or Assistant Secretary, and filed with the Secretary of the Association. If a title to a Unit is held in a partnership name, the person entitled to cast the vote for the Unit shall be designated in a Certificate signed by all of the General Partners of such partnership, who shall state under oath in such Certificate, that the signing partners constitute all of the General Partners of such partnership and have the right to sign such Affidavit.

3) A person designated in a Certificate required to be filed hereunder and who is entitled to cast the vote for a Unit shall be known as the "voting member". Such Certificate so filed shall be valid until revoked by the Owner or Owners of the Unit, or until superceded by a subsequently filed Certificate, or until there is a change in the fee simple title ownership of the Unit.

4) If a Certificate is required to be filed hereunder with the Secretary and such Certificate is not filed, the vote of the Unit concerned shall not be counted in determining the requirement for a quorum, or for any other purpose requiring approval of a person entitled to cast the vote for the Unit, except where such Unit is owned by a husband and wife as provided for above.

E. TRANSFER OF OWNERSHIP. Transfer of the fee simple title to a Unit, from the Unit owner to another, either voluntarily or by operation of law, shall terminate the Class A Unit Owner's membership in the Association. The Class A membership shall vest in the transferee of such Unit if prior to such transfer an application for approval of the transferee is received by the Association and the Board of Directors of the Association approves the transferee for Class A membership in the Association. The Association shall have the absolute right to deny membership to any person who is not eighteen (18) years or over, or to any partnership or corporation who is a resident member, as hereinafter defined in paragraph G. below, is not eighteen (18) years of age or over. Such application shall be on a form approved by the Board of Directors, and an application fee in an amount set by the Board of Directors shall accompany such application, in order to cover the cost of verifying the application.

F. SUSPENSION. The Members rights, including his voting rights, may be suspended by action of the Board of Directors if such Member has failed to pay, when due, any Assessment or charge lawfully imposed upon him or his Unit, or if the Member, his family, tenant or guest, shall have violated the terms of the Declaration, the By-Laws, or any Regulation of the Board of Directors.

G. RESIDENT MEMBER. Where title to a Unit is held by a partnership, or corporation, the person or persons having authority to do so under the governing instrument of such entity, shall designate the member or members of such entity who shall be the resident or residents of the Unit, title to which is held by such entity. The resident so designated must reside in the Unit for not less than three (3) consecutive months out of every calendar year. No more than four (4) resident members may be designated. Each such designated resident member must be eighteen (18) years of age or over. No member of the entity can be designated as a voting member, as hereinabove provided for, if he is not designated as a resident member. Such designation shall be made in writing with the Secretary of the Association upon forms approved by the Board of Directors.

ARTICLE IV

MEMBERS MEETINGS

A. PLACE. All meetings of the Membership shall be held at the Office of the Association or at such other place and at such time as shall be designated by the Board of Directors and stated in the Notice of the meeting.

B. NOTICE. Written notice of all Member's meetings shall be given to each Unit Owner and shall be posted in a conspicuous place in a recreational building in the Common Area at least 14 days prior to said meeting. The notice of any meeting of the Members shall be sent by certified mail to all Unit Owners who do not waive in writing the right to receive said notice by certified mail. Such notice shall be sent to the Unit Owner at the address of such Owner's Unit.

C. ANNUAL MEETING. The annual meeting shall be held at a time designated by the Board of Directors, which meeting shall be held no later than the ninetieth (90th) day after the end of the Association's fiscal year, provided, however, that if that day is a legal holiday, the meeting shall be held at the same hour on the next day following that is not a holiday. At the annual meeting, the members shall elect by plurality vote (cumulative voting prohibited), a Board of Directors and shall transact such other business as may properly be brought before the meeting.

D. SPECIAL MEETING. Special meetings of the members

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for any purpose or purposes, unless otherwise prescribed by Statute, may be called by the President or Vice President, and shall be called by the President, Vice President or Secretary, at the request, in writing, of a majority of the Board of Directors, or at the request, in writing, of voting members representing one-third (1/3) of the members' total votes, entitled to be cast, which request shall state the purpose or purposes of the proposed meeting. Business transacted at all such meetings shall be confined to the objects stated in the Notice thereof.

E. WAIVER AND CONSENT. Whenever the vote of members at a meeting is required or permitted by any provision of these By-Laws to be taken in connection with any action of the Association, the meeting and votes of members may be dispensed with if the Members holding not less than three-fourths (3/4ths) of the votes entitled to be cast, shall consent in writing to such action being taken, however, notice of such action shall be given to all members, unless all members approve such action.

F. ADJOURNMENT. 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.

G. QUORUM. A quorum at members' meetings shall consist of persons entitled to cast a majority of the votes entitled to be cast by the entire membership. The acts approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the members, except when approval by a greater number of members is required by the Declaration, the Articles of Incorporation or these By-Laws.

H. ORDER OF BUSINESS. 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. Reports of officers.
6. Reports of committees.

7. Election of inspectors of election.
8. Election of directors.
9. Unfinished business.
10. New business.
11. Adjournment.

I. APPROVAL OR DISAPPROVAL. Approval or disapproval of a Unit Owner upon any matter, whether or not the subject of an Association meeting, shall be by the voting members, as designated under paragraph D. of Article II above.

J. PARLIAMENTARY RULES. Roberts' Rules of Order (latest edition) shall govern the conduct of Association meetings when not in conflict with the Declaration, Articles of Incorporation, or these By-Laws.

ARTICLE V

DIRECTORS

A. POWERS. The Association's Powers shall be exercised and the affairs of the Association shall be managed by a Board of Directors, consisting of not less than three (3) directors, nor more than seven (7) directors.

B. INITIAL BOARD. The initial Board of Directors shall consist of three (3) members who were named in the Certificate of Incorporation of the Association. Such Board of Directors shall serve until their successors are elected in accordance with the provisions of sub-paragraph C. below. Until such election any vacancies occurring in the first Board of Directors shall be filled by the remaining members of the Board of Directors.

C. CLASS A DIRECTORS. Within thirty (30) days after the Class B membership of the Declarant is terminated, the Board of Directors shall appoint a nominating committee as provided for in paragraph D. 2. below, which nominating committee shall nominate not less than three (3), nor more than seven (7) directors, who shall be elected at a special meeting called for such purpose, to be held no later than sixty (60) days after the date of the termination of the Class B membership of Declarant. Such directors so elected shall hold office until their successors are elected at the next ensuing annual meeting as provided for in sub-paragraph D. below.

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D. ELECTION OF DIRECTORS. After the election of the directors, as provided for in sub-paragraph C. above, the election of the directors shall be conducted in the following manner.

1. Election of directors shall be held at the annual members' meeting.

2. A nominating committee of three (3) members shall be appointed by the Board of Directors not less than thirty (30) days prior to the annual members' meeting. The committee shall nominate one person for each director then serving. Nominations for additional directorships created at the meeting shall be made from the floor, and other nominations may be made from the floor.

3. The election shall be by ballot (unless dispensed by unanimous consent) and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

E. VACANCIES. Except as to vacancies provided by removal of directors by members, vacancies in the Board of Directors occurring between annual meeting of members shall be filled by the remaining directors.

F. TERM. The term of each member of the Board of Directors to be elected commencing at the next annual meeting after the election of the Board of Directors pursuant to sub-paragraph C. above shall extend until the next annual meeting of the Members and subsequently until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided herein.

G. ORGANIZATIONAL MEETING. The Organizational Meeting of the Board of Directors elected pursuant to sub-paragraph C. above, shall be held within the (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.

H. REGULAR MEETING. Regular meetings of the Board of Directors may be held at such time and place as 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 (3) days prior to the day named for such meeting.

I. SPECIAL MEETINGS. 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 (1/3) of the directors. Not less than three (3) 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.

J. WAIVER. 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.

K. QUORUM. A quorum at directors' meeting shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which quorum is present shall constitute the acts of the Board of Direct Directors, except when approval by a greater number of directors is required by the Declaration, the Articles of Incorporation, or these By-Laws.

L. ADJOURNMENT. If at any meeting of the Board of Directors, there is 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 that might have been transacted at the meeting as originally called may be transacted without further notice.

M. APPROVAL OF MINUTES. The joinder of a director in the action of a meeting by signing and concurring in the minutes of that meeting shall constitute the presence of such director and for the purpose of determining a quorum.

N. PRESIDING OFFICER. The presiding officer of directors' meetings shall be the chairman of the board if such an officer has been elected; and if none, the president shall preside. In the absence of the presiding officer the directors present shall designate one of their number to preside.

O. ORDER OF BUSINESS. The order of business at directors' meetings shall be:

1. The calling of roll.
2. Proof of due notice of meeting.
3. Reading and disposal of any unapproved minutes.
4. Reports of officers and committees.
5. Election of officers.

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6. Unfinished business.

7. New business.

8. Adjournment.

P. DIRECTORS' FEES. Directors' fees, if any, shall be determined by the members.

ARTICLE VI

OFFICERS

A. EXECUTIVE OFFICERS. The executive officers of the Association shall be a President, who shall be a director, a Vice President, who shall be a director, a Treasurer, a Secretary and an Assistant Secretary, all of whom shall be elected annually by the Board of Directors and who may be preemptorily removed by vote of the directors at any meeting. Any person may hold two or more offices except that the President shall not be also the Secretary or an Assistant Secretary. The Board of Directors from time to time shall 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.

B. PRESIDENT. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties 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 in his discretion may determine appropriate to assist in the conduct of the affairs of the Association.

C. VICE PRESIDENT. The Vice President in the absence or disability of the President shall exercise the powers and perform the duties of the President. He also shall assist the President generally and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

D. SECRETARY. 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 it to instruments requiring a seal when duly assigned. He shall keep records of the Association, except those of the

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Treasurer, and shall perform all other duties incident to the office of Secretary of an Association and as may be required by the directors or the President. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.

E. TREASURER. The Treasurer shall have custody of all property of the Association, including funds, securities and evidence of indebtedness. He shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of Treasurer.

F. COMPENSATION. The compensation of all officers and employees of the Association shall be fixed by the directors. The provision that directors' fees shall be determined by members 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.

G. MANAGER. No owner shall be employed as a manager of the Association or any of his assistants.

ARTICLE VII

FINANCES AND ASSESSMENTS

A. FISCAL MANAGEMENT. The provisions for fiscal management of the Association set forth in the Declaration shall be supplemented by these provisions.

B. BUDGET. The Board of Directors of the Association shall prepare an annual budget for each fiscal year of the Association, as required by the Declaration. Such annual budget shall be sent by regular mail to each Unit Owner at least thirty (30) days before the date of the commencement of the next ensuing fiscal year of the Association. Such budget shall be accompanied by a written notice of a special Board of Directors meeting to be held not later than fifteen (15) days after the date of the mailing of such budget, all for the purpose of approving such budget. If such budget will require a special assessment as provided for in the Declaration; then such notice shall be for a joint meeting of the members and directors of the Association, in order that the membership can meet to approve that portion of the budget requiring the special assessment.

C. GENERAL AND SPECIAL ASSESSMENTS. Each proposed annual budget shall contain a proposed general assessment and any special assessment, if so required. Such assessment shall be allocated in accordance with the provisions of the Declaration. In addition the Board of Directors shall have the authority to make Initial Assessments and Assessments against a Unit as provided for in the Declaration.

D. PAYMENT. Assessments against the Units shall be paid as determined by the Board of Directors in the resolution approving the assessment.

E. DEPOSITORY. 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 be only by checks signed by persons as are authorized by the Directors.

F. ANNUAL AUDIT. An audit of the accounts of the Association shall be made annually by a public accountant, and a copy of the audit report shall be furnished to each member not later than April 1st of the year following the year for which the audit is made.

G. FIDELITY BONDS. Fidelity bonds shall be required by the Board of Directors from all persons handling or responsible for Association funds. The amount of such bonds shall be determined by the directors, but shall be not less than Five Thousand (\$5,000.00) Dollars. The premiums on such bonds shall be paid by the Association.

ARTICLE VIII

AMENDMENTS TO THE BY-LAWS

These By-Laws may be amended if any such amendment receives an affirmative vote of sixty-five (65%) percent of the votes entitled to be cast by the membership, provided that such amendment does not conflict with any of the provisions of the Declaration. Further, no amendment to these By-Laws shall impair the rights, priorities, remedies or interest of any institutional lender as set forth in the Declaration, unless such institutional lender's consent is obtained as provided for in the Declaration.

The foregoing were adopted as the By-Laws of Tamarac

Lake Colony 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 _____ day of _____, 1981.

GERALD E. WILSON, Secretary

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
COUNTY ADMINISTRATOR

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