

EXHIBIT E TO
DECLARATION OF CONDOMINIUM

BY-LAWS OF ISLAND DUNES OWNERS ASSOCIATION, INC.

ISLAND DUNES OWNERS' ASSOCIATION, INC.

BYLAWS

Table of Contents

<u>Section</u>	<u>Page</u>
1. <u>Identity</u>	1
2. <u>Members' Meetings</u>	1-3
3. <u>Directors</u>	3-5
4. <u>Powers and Duties of the Board of Directors</u>	5
5. <u>Officers</u>	5-6
6. <u>Use Restrictions</u>	6-9
7. <u>Fiscal Management</u>	9-12
8. <u>Parliamentary Rules</u>	12
9. <u>Amendments</u>	12-13

BY-LAWS
OF
ISLAND DUNES OWNERS' ASSOCIATION, INC.,
a corporation not for profit, organized
under the laws of the State of Florida

1. Identity. These are the By-Laws of ISLAND DUNES OWNERS' ASSOCIATION, INC., hereinafter called the "Association", a corporation not for profit organized and existing under the laws of the State of Florida, and pursuant to the provisions of Chapter 7.8, Florida Statutes, as amended to the date hereof, hereinafter referred to as the "Condominium Act".

1.1 The office of the Association shall be at 8700 S. State Road A-1-A, Hutchinson Island, Jensen Beach, FL 33457.

1.2 The fiscal year of the Association shall be the calendar year, or such as is adopted by the Board of Directors.

1.3 The seal of the Association shall bear the name of the corporation, the word "Florida", and the words "Corporation not for profit", and the year of incorporation.

2. Members' Meetings.

2.1 The annual members' meeting shall be held at the office of the Association annually within twelve (12) calendar months of the previous annual members' meeting, at a date and time set by the Board of Directors of the Association, for the purpose of electing Directors and 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 that is not a holiday.

2.2 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 ten (10%) percent of the votes of the entire membership.

2.3 Notice of all members' meetings stating the time and place and the object for which the meeting is called shall be given by the President or Vice President or Secretary unless waived in writing. Such notice shall be in writing to each member at his address as it appears on the books of the Association, by mail, not less than fourteen (14) days nor more than forty-five (45) days prior to the date of the meeting, and the post office certificate of mailing shall be retained as proof of such mailing. Notice of meeting may be waived before or after meetings. Notice of meetings shall be posted conspicuously on the condominium property not later than fourteen (14) days in advance of such meeting for the members' attention.

2.4 A quorum at members' meetings shall consist of persons entitled to cast twenty-five (25%) percent of the votes of 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 of Condominium, the Articles of Incorporation or these By-Laws.

2.5 Voting.

(a) In any meeting of members the owners of Condominium Units shall be entitled to cast one (1) vote for each Condominium Unit owned.

(b) If a Condominium Unit is owned by one (1)

person, his right to vote shall be established by the record title to his unit. If any Condominium Unit is owned by more than one (1) person, or is under lease, the person entitled to cast the vote for the Condominium Unit shall be designated by a certificate signed by all of the record owners of the Condominium Unit and filed with the Secretary of the Association. If a Condominium Unit is owned by a corporation, the person entitled to cast the vote for the Condominium Unit shall be designated by a certificate signed by the President or Vice President and attested by the Secretary or Assistant Secretary of the corporation and filed with the Secretary of the Association. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Condominium Unit concerned. A certificate designating the person entitled to cast the vote of a Condominium Unit may be revoked by any owner of a Condominium Unit.

2.6 Proxies. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote and shall be valid only for the particular meeting designated in the proxy and must be filed with the Secretary at least twenty-four (24) hours before the appointed time of the meeting or any adjournment of the meeting.

2.7 Adjourned Meetings. If any meeting of the 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.

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

- (a) Calling of the roll and certifying of proxies.
- (b) Proof of notice of meeting or waiver of Notice.
- (c) Reading and disposal of any unapproved minutes.
- (d) Reports of officers.
- (e) Reports of committees.
- (f) Appointment of inspectors of election.
- (g) Election of Directors.
- (h) Unfinished business.
- (i) New business.
- (j) Adjournment.

2.9 Election of New Directors. Within sixty (60) days after unit owners other than the Developer are entitled to elect a member or members of the Board of Directors, the Association shall call and give not less than thirty (30) days nor more than forty (40) days notice of a membership meeting to be held for the purpose of electing such new Director(s). Such meeting may be called and a notice given by any unit owner if the Association shall fail to do so in the time required.

2.10 Turnover Meeting. Not later than sixty (60) days after unit owners other than the Developer elect a majority of the members of the Board of Directors, a membership meeting shall be held for the purpose of allowing the Developer to relinquish control of the Association to the members and to deliver to the Association the property of the unit owners and of the Association held by or controlled by the Developer as to each condominium operated by the Association.

2.11 Minutes. Minutes of all meetings of unit owners shall be kept in a business-like manner and available for inspection by unit owners and Board members at all reasonable times.

3. Directors.

3.1 Membership. The affairs of the Association will be managed by a Board of Directors of not less than three (3) nor more than twelve (12) Directors, the exact number to be determined at the time of election, provided, however, that until control of the Association is turned over to the unit owners by the Developer the following shall prevail: The initial Board of Directors shall consist of three (3) Directors, and at such time as the unit owners are entitled to elect a majority of the Board of Directors the Board shall increase to six (6) Directors. All members of the Board of Directors elected by unit owners other than the Developer shall be members of the Association. Any member of the Board of Directors appointed by the Developer need not be a member of the Association. Each Condominium operated by the Association shall have equal representation on the Board of Directors after the Developer has relinquished control of the Association.

3.2 Election of Directors shall be conducted in the following manner:

(a) Election of Directors shall be held at the annual members' meeting, subject to the provisions of subparagraph 3.2(f) and subparagraph 2.9 hereof.

(b) The Board of Directors may, at its election, designate a nominating committee of not less than three (3) nor more than five (5) 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 one person for each Director to be elected, provided, however, additional nominations from condominium owners shall be received from the floor prior to elections at the annual meeting.

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

(d) Except as to vacancies created by removal of Directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining Directors during the period prior to the filling of the vacancy by the person or body having the right to originally elect or appoint such Director, as provided herein in Article 3.16.

(e) Any Director elected by the unit owners may be removed by concurrence of a majority of the vote of all the Condominium Unit owners. The vacancy in the Board of Directors so created shall be immediately filled after a vote of the units owners at the same meeting.

(f) Provided, however, that until the Developer has terminated its control of the Association, the Developer shall have the right to remove any Director appointed by it, and to fill any vacancy created by the death, resignation or inability to serve further as to any Director originally appointed by it.

3.3 The term of each Director's service, subject to the provisions of 3.2 (e) and 3.2 (f) 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, however, the initial Directors elected by the unit owners upon turnover of Association control by

the Developer shall be elected to staggered terms of one, two or three years, the length of term established by the number of votes received, to provide that one-third (1/3) of the Board of Directors be elected each succeeding year.

3.4 The organization meeting of a newly-elected Board of Directors shall be held within ten (10) days of their election at such place and times 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.

3.5 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 (3) days prior to the day named for such meeting.

3.6 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 (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.

3.7 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.

3.8 A quorum at Directors' meetings 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 a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of Directors is required by the Declaration of Condominium, the Articles of Incorporation or these By-Laws.

3.9. Adjourned Meetings. " " at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. No further notice need be given of an adjourned meeting.

3.10 Joinder in Meeting by 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 for the purpose of determining a quorum.

3.11 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 (1) of their number to preside.

3.12 The order of business at Directors' meetings shall be:

- (a) Calling of roll.
- (b) Proof of due notice of meeting.
- (c) Reading and disposal of any unapproved minutes.
- (d) Reports of officers and committees.
- (e) Election of officers.
- (f) Unfinished business.
- (g) New business.
- (h) Adjournment.

3.13 Directors' fees. If any, shall be determined by members of the Association, and approval of any such fees shall require the affirmative vote of not less than a majority of the entire membership of the Association, provided, Directors designated by the Developer, and the first Board of Directors, shall not be entitled to any fees or compensation for their services as Directors.

3.14 Minutes. Minutes of all meetings of Directors shall be kept in a business-like manner and available for inspection by unit owners and Board members at all reasonable times.

3.15 Open Meetings. Except in emergency situations, meetings of the Board of Directors shall be open to all members and notice of meetings shall be posted conspicuously on the condominium property at least forty-eight (48) hours in advance for the attention of the members.

3.16 Vacancies. A vacancy in any directorship shall be filled by the person or body having the right to originally elect or appoint such Director.

4. Powers and Duties of the Board of Directors. All of the powers and duties of the Association existing under the Condominium Act, Declaration of Condominium, Articles of Incorporation, and these By-Laws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by Condominium Unit owners where such approval is specifically required.

5. Officers.

5.1 The executive officers of the Association shall be a President, who shall be a Director, a Vice President, a Treasurer and a Secretary, all of whom shall be elected annually by the Board of Directors, and there may also be such Assistant Secretaries and Assistant Treasurers as the Board of Directors may, from time to time, determine upon. Any person may hold two (2) or more offices except that the same person shall not hold the office of President and Secretary or Assistant Secretary. Any officer may be removed preemptorily by a vote of two-thirds (2/3) of the Directors present at any duly constituted meeting. A vacancy in any office shall be filled by the body having the right to originally elect the officer to the office so vacated.

5.2 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.

5.3 Each Vice-President shall act as Chairman of a committee of the Board. Any Vice-President may be elected by a majority of the members present at any duly constituted meeting to exercise the powers and duties of the president in the event of the President's absence or disability. The Vice-Presidents shall also assist the President generally and exercise such other powers and perform such other duties as shall be prescribed by the Board of Directors.

5.4 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 notice 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 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 an association and as may be required by the Directors or the President. The Assistant Secretary, if any, shall perform the duties of the Secretary when the Secretary is absent, and shall otherwise assist the Secretary.

5.5 The Treasurer shall have custody of all property of the Association, including funds, securities and evidences 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. The Treasurer may delegate any or all of his duties to a professional Manager. The Assistant Treasurer, if any, shall perform the duties of the Treasurer when the Treasurer is absent, and shall otherwise assist the Treasurer.

5.6 No compensation shall be paid to any officer of the Association except with the approval of a majority of the membership, reflected by a vote taken at a duly constituted membership meeting. No officer who is a designee of the Developer shall receive any compensation for his services as an officer. Nothing herein shall be construed so as to prohibit or prevent the Board of Directors from employing any Director or officer as an employee of the Association at such compensation as the Board shall determine upon, nor shall anything herein be construed so as to preclude the Board from contracting with a Director or officer or with any corporation in which a Director or officer of the Association may be a stockholder, officer, director or employee, for the management of the condominium for such compensation as shall be mutually agreed between the Board and such officer or Directors.

6. Use Restrictions. The use of the Condominium property and Recreation Area shall be in accordance with the following provisions as long as the Condominium exists and the apartment building in useful condition exists upon the land, to-wit:

6.1 Apartments. Each of the apartment units shall be occupied only as a single family private residential dwelling by the owner and members of his family. Except as reserved to Developer, no apartment unit may be divided or subdivided into a small unit.

6.2 Common Elements and Limited Common Elements. The common elements and limited common elements shall be used only for the purpose for which they are intended in the furnishing of services and facilities for the enjoyment of the apartment owners. No building or structure of any kind may be erected, constructed or maintained upon any of the subject real property described unless same shall comply and be in conformity with the general zoning and building ordinance of St. Lucie County and the prior written consent of the appropriate governmental authority has been secured. No structure of a temporary character, trailer, camper, mobile home, tent, shack, garage, barn, commercial vehicle, boat trailer or other building shall be used at any time as a residence either temporarily or permanently, or stored on the Condominium property.

6.3 Pets. One (1) household pet shall be permitted per apartment, subject to removal as set forth below. No other pets shall be maintained or kept in any of the apartments or Recreation Area except as may be specifically provided for and authorized by the rules and regulations of the Association as they may, from time to time, be adopted or amended, or pursuant to the written consent of the Board of Directors of the Association. Any pets allowed shall be maintained and kept pursuant to the rules and regulations promulgated by the Association, and in the event that any Condominium unit owner fails to abide by the rules and regulations of the Association regarding pets as they may, from time to time, be adopted or amended, the pet in question may be removed if after three (3) days notice the unit owner fails to

fully correct and amend the violation and if the Association is forced to take the matter to court to enforce the rules and regulations adopted and promulgated by the Association, and in such event said Condominium owner shall be responsible for all costs and expenses incurred by the Association in enforcing its Rules and Regulations including court costs and reasonable attorneys' fees in the event that the Association is the prevailing party.

6.4 Nuisances. No nuisances shall be allowed upon the Condominium property or Recreation Area, nor any use or practice that is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the property by its residents. All parts of the Condominium shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage allowed to accumulate nor any fire hazard allowed to exist. No apartment owner shall permit any use of his apartment or make any use of the common elements that will increase the cost of insurance on the Condominium property. There shall be no grilling, barbecuing or other cooking on the balconies or galleries in the Condominium.

6.5 Lawful Use. No immoral, improper, offensive or unlawful use shall be made of the Condominium property or Recreation Area, nor any part of them, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction shall be observed. The responsibility of meeting the requirements of governmental bodies for maintenance, modification or repair of the Condominium property shall be the same as the responsibility for the maintenance and repair of the property concerned.

6.6 Leasing of Apartments. No portion of any apartment (other than the entire apartment) shall be leased for any period. Any owner of an apartment who shall lease such apartment shall, promptly following the execution of any such lease, forward a conformed copy thereof to the Board of Directors. All leases shall be in writing. Any such lease shall contain a provision to the effect that the rights of the tenant to use and occupy the apartment shall be subject and subordinate in all respects to the provisions of the Declaration and these By-Laws and to such other reasonable rules and regulations relating to the use of the Common Areas, or other "house rules", as the Board of Directors may from time to time promulgate and shall provide, further, that any failure by the tenant to comply with the provisions of such documents shall be a default under the lease. The provisions of this subsection shall not apply to any institutional first mortgagee of any apartment who comes into possession of the apartment by reason of any remedies provided by law or in such mortgage or as a result of a foreclosure sale or other judicial sale or as a result of any proceeding, arrangement, assignment or deed in lieu of foreclosure. No apartment within the Association shall be rented for transient or hotel purposes or, without the prior written approval of the Board of Directors, for any period less than month to month.

6.7 Signs. No "For Sale" or "For Rent" signs or other displays or advertising shall be maintained on any part of the common elements, limited common elements, apartments or Recreation Area, excepting for spaces specially provided for such signs as shall be designated by the Association, and that the right is specifically reserved in the Developer to place "For Sale" or "For Rent" signs in connection with any unsold or unoccupied apartment it may from time to time own, and the same right is reserved to any institutional first mortgagee which may become the owner of an apartment, and to the Association as to any apartment which it may own.

6.8 Parking. All parking including parking garage, parking spaces, driveways, roadways, shoulders and aprons shall be either part of the Common Element Facilities, Limited Common Elements, or Recreation Area. Parking will be regulated by the Board of Directors and parking spaces may be initially established

for a particular purpose by the Declarant, and thereafter by the Board of Directors. Each parking garage space will be conveyed to its respective apartment as a Limited Common Element.

(a) No Owner shall make use of any parking spaces or apron other than the spaces or aprons appurtenant or assigned to his or her apartment as a limited common element or by the Board of Directors, without express written consent of both the Owner to whom such space or apron has been assigned, and the Board of Directors; nor shall any Owner invite, encourage, or permit the use by his guests of parking spaces or aprons appurtenant or assigned to apartments other than his or her own. No vehicles belonging to any Owner or any guests or employees or tenants or invitees of any Owner shall be parked in a manner which unreasonably interferes with or impedes ready vehicle access to any parking spaces assigned to any other apartments.

(b) Nothing shall be stored upon any parking apron, spaces, roadways or driveways, nor shall the same be permitted to accumulate trash or debris.

(c) Parking spaces or aprons, whether Limited Common Elements or Recreation Area, and facilities shall be used exclusively for parking of automobiles. No trailers, tractors, or trucks (that exceed three-quarter ton bed capacity) or other commercial type motor vehicles shall be parked therein except vehicles while loading and unloading (which shall not exceed eight (8) hours). No repair work on motor vehicles shall be carried out in the parking spaces, aprons, driveways or areas except emergency repair.

(d) Each Owner shall comply in all respects with such supplementary rules and regulations which are not inconsistent with the rules of these By-Laws which the Board of Directors may from time to time adopt and promulgate with respect to parking and traffic control within the condominium and Recreation Area, and the Board of Directors is hereby, and elsewhere in these By-Laws authorized to adopt such rules and regulations.

6.9 Hallways. All doors between apartments and hallways shall be kept closed at all times when not being used for ingress and/or egress. Screen or screen doors on entrances between apartment units and corridors are prohibited unless specifically authorized by the Association.

6.10 Regulations. Reasonable regulations concerning the use of Condominium property and the Recreation Area may be made and amended, from time to time, by the Association in the manner provided by its Articles of Incorporation and By-Laws. Copies of such regulations and amendments shall be furnished by the Association to all apartment owners and residents of the Condominium upon request.

6.11 Windows and Glass Door(s). No reflective window film, or foil, or newspapers, shall be installed on the interior or exterior of any window and/or glass door(s) of any apartment unless the prior written consent of the Board of Directors of the Association has been given.

6.12 Hurricane Shutters. Individual unit owners may install hurricane shutters immediately adjacent to outside windows with the express written consent of the Board of Directors of the Association. Plans and specifications for the proposed hurricane shutters must be submitted to the Board for approval. The Board has the authority to approve or deny the installation of the proposed shutters. Liability for the installation, repair, maintenance, insurance and any damage caused by the hurricane shutters shall be borne by the individual unit owners.

6.13 Clothes Drying. All outdoor drying of clothes, towels, etc. by line, rack or otherwise shall be prohibited.

6.14 Antennas. No television or radio antennas or towers of any nature shall be erected on any part of the subject real property or the exterior of any building, except that the ISLAND DUNES OWNERS' ASSOCIATION, INC., may erect a radio antenna or tower in order to service its safety facilities, if any.

6.15 Proviso. Floor Coverings. No Floor coverings within the apartments may be installed without a padding (buffer) of at least sixty (60 oz.) ounces in order to provide an adequate noise buffer between the apartment floor covering and the floor slab.

6.16 Proviso. Provided, however, that until the Developer has completed all of the contemplated improvements and closed upon the sale of all the apartments in the Condominium, neither the apartment owners nor the Association, nor the use of the Condominium property shall interfere with the contemplated improvements and the sale of the apartments. The Developer may make such use of the unsold units and the common elements in common areas as may facilitate such completion and sale, including, but not limited to maintenance of a sales office, maintenance of models, showing of the property and the display of signs.

7. 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:

7.1 Accounts. A separate account shall be maintained for each condominium administered by the Association. Receipts and expenditure shall be credited and charged to accounts under the following classifications as shall be appropriate, as the Board of Directors may decide:

(a) Current Expenses, which shall include all receipts and expenditures within the year for which the budget is made, including a reasonable allowance for contingencies and working funds, should the Board of Directors decide it is necessary, except expenditures chargeable to reserves for additional improvements or to operations. Current expenses shall also include the Condominium's share of the Recreation Area budget, including thereunder the sewer and water charges necessary and incident to the maintenance and operation of the facilities.

(b) Reserve for Deferred maintenance, which shall include funds for maintenance items that occur less frequently than annually, should the Board of Directors decide it is necessary.

(c) Reserve for replacement, which shall include funds for repair or replacement required because of damage, depreciation or obsolescence, should the Board of Directors decide it is necessary.

(d) Betterments, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be part of the common elements, should the Board of Directors decide it is necessary.

(e) Operations, which shall include gross revenues from the use of common elements and from other sources. Only the additional direct expense required by any revenue producing operation will be charged to this account, and any surplus from any operation shall be used to reduce the assessments for current expense for the year during which the surplus is realized, or, at the discretion of the Board of Directors, in the year following

the year in which the surplus is realized. Losses from operations shall be met by special assessments against Condominium Unit owners, which assessments may be made in advance in order to provide a working fund, or by including the assessment in the next annual budget.

7.2 Budget.

(a) Adoption by Board of Directors. The Board of Directors shall adopt a budget for each condominium administered by the Association for each calendar year that shall include the estimated funds required to defray the common expenses and which may provide for funds for reserves for the condominium. The adoption of a budget for the condominium shall comply with the requirements hereinafter set forth:

(1) Notice of Meeting. A copy of the proposed budget of common expenses shall be mailed to each unit owner not less than thirty (30) days prior to the meeting at which the budget will be considered, together with a notice of that meeting indicating the time and place of such meeting.

(2) Recall of Directors and Revision of Budget.

a. Special Membership Meeting. If a budget is adopted by the Board of Directors which requires assessment against the unit owners in any year exceeding one hundred fifteen (115%) percent of such assessments for the preceding year, as hereinafter defined, upon written application of ten (10%) percent of the unit owners in all of the ISLAND DUNES CONDOMINIUMS, a special meeting of the unit owners shall be held within thirty (30) days of delivery of such application to the Board of Directors or any member thereof. The notice of said meeting shall state the purpose of the meeting being to consider and enact the recall of any and all members of the Board of Directors and to elect their successors.

b. Recall of Directors. During such period as Developer shall have the right to elect a majority of the Directors of the Association, recall of any and all members of the Board of Directors elected by the Condominium Unit owners shall require a majority vote of all the Condominium Unit owners, other than the Developer. Subsequent thereto, the recall of any and all members of the Board of Directors elected by the Condominium Unit owners shall require a majority vote of all the Condominium Unit owners.

c. Revision of Budget. During such period of time as the Developer shall have the right to elect a majority of the Directors of the Association, a revision of the budget adopted by the Board of Directors shall require the affirmative vote of a majority of the unit owners of the condominium. Subsequent thereto, the revision of the budget adopted by the Board of Directors shall require the affirmative vote of not less than sixty-six and two-thirds (66-2/3%) percent of all unit owners.

(3) Proviso. So long as Developer is in control of the Board of Directors of the Association, such Board shall not impose an assessment for a year greater than one hundred fifteen (115%) percent of the prior year's assessment, as hereinafter defined, without the approval of a majority of the unit owners.

(4) Approval of Budget by Membership. Notwithstanding the foregoing, the Board of Directors may, in any event, propose a budget to the unit owners at a meeting of members or by writing and if such budget or proposed budget be approved by the unit owners at the meeting or by majority of their whole number by a writing, such budget shall not thereafter be reexamined by the

unit owners in the manner hereinabove set forth.

(5) Budget Requiring Assessments Against Unit Owners Exceeding One Hundred Fifteen (115%) Percent of Assessments for the Preceding Year. In determining whether a budget requires assessment against unit owners in any year exceeding one hundred fifteen (115%) percent of assessments for the preceding year, there shall be excluded in the computations any provision for reasonable reserves made by the Board of Directors in respect of repair or replacement of the condominium property or in respect of anticipated expenses by the condominium association which are not anticipated to be incurred on a regular or annual basis, and there shall be excluded from such computation assessments for betterments to the condominium property if the By-Laws so provide or allow the establishment of reserves, or assessments for betterments to be imposed by the Board of Directors.

(b) Adoption of Budget by Membership. In the event that the Board of Directors shall be unable to adopt a budget for the Association in accordance with the requirements of subparagraph (a) above, the Directors may call a special membership meeting for the purpose of considering and adopting the budget for the Association, which meeting shall be called and held in the manner provided for such special membership meetings in Paragraph (2) above, and such budget adopted by the membership, upon the approval of the majority of the Board of Directors, shall become the budget of the Association for such year.

7.3 Assessments. Assessments against the Condominium Unit owners for their share of the items of the budget shall be made for the year annually in advance on or before ten (10) days preceding the year for which the assessments are made. Such assessments shall be due in equal installments, payable on the first day of each month of the year for which the assessments are made. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment. In the event the annual assessment proves to be insufficient, the budget and assessments may be amended at any time by the Board of Directors. Unpaid assessments for the remaining portion of the calendar year for which an amended assessment is made shall be payable in as many equal installments as there are full months of the calendar year left as of the date of such amended assessment, each such monthly installment to be paid on the first day of the month, commencing the first day of the next ensuing month. Provided, nothing herein shall serve to prohibit or prevent the Board of Directors from imposing a lump sum assessment in case of any immediate need or emergency.

7.4 Apportionment of Expenses. Costs and expenses attributable to or to be shared by more than one (1) of the condominiums administered by the Association, such as, but not limited to, the maintenance of Recreation Area, the cost of maintaining facilities or services shared by more than one (1) condominium, and the costs of labor or services wherein the labor or services are being provided to more than one (1) condominium, shall be equitably apportioned by the Board of Directors to the condominiums sharing such services, labor or other benefits, and to whom such costs and expenses are attributable, and the proportionate share attributable to a condominium shall constitute a portion of its common expenses. Where benefits, services, or labor are being shared on a substantially equal basis by condominiums, such as the cost of maintaining the Recreation Area, the basis of determining the proportionate share of such costs to each condominium shall be computed by multiplying the total cost by a fraction, the numerator of which shall be the total number of condominium apartments units in the condominium, and the denominator of which shall be the total number of apartments in the condominium project to which such common costs and expenses are attributable. Notwithstanding anything in this paragraph to

the contrary, the maintenance of the Recreation Area and other expenses in the Association portion of the budget shall be allocated as is set forth in the Maintenance Agreement (said Agreement being attached as Exhibit "P" to the Declaration of Condominium), for the term of that Agreement.

The Association may own, operate and maintain a sewage treatment facility and, if necessary, a reverse osmosis water supply system, both of which shall supply service to the ISLAND DUNES CONDOMINIUMS, Recreation Area, and adjacent commercial development. The expense of the operation and maintenance of these facilities shall be as set forth above, provided that any commercial development served by these facilities shall pay its proportionate share of the services, maintenance and reserve according to the proportion of water used by said commercial development to that used by the ISLAND DUNES CONDOMINIUMS and Recreation Area.

7.5 Acceleration of Assessment Installments Upon Default. If a Condominium Unit owner shall be in default in the payment of installment upon an assessment, the Board of Directors may accelerate the remaining installments of the assessment upon notice to the Condominium Unit owner, and the then unpaid balance of the assessment shall be due upon the date stated in the notice, but not less than five (5) days after delivery of the notice to the Condominium Unit owner, or not less than ten (10) days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.

7.6 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 such persons as are authorized by the Directors.

7.7 Fidelity bonds shall be required by the Board of Directors for all persons handling or responsible for Association funds in such amount as shall be determined by the Board. The premiums on such bonds shall be paid by the Association.

7.8 Audit. An audit of the accounts of the Association shall be made annually and may be made by a Professional Accountant or Certified Public Accountant, at the discretion of the Board of Directors.

8. Parliamentary Rules. ROBERTS' RULES OF ORDER (latest edition) as modified by the Board of Directors shall govern the conduct of the Association meetings when not in conflict with the Articles of Incorporation or these By-Laws. When the Board of Directors consists of an even number of Directors the President of the Association shall vote only in the event of a tie vote among other Directors.

9. Amendments. A resolution for the adoption of a proposed amendment of these By-Laws may be proposed by either the Board of Directors of the Association or by the members of the Association. Members may propose such an amendment by instrument in writing directed to the President or Secretary of the Board signed by not less than ten (10%) percent of the membership. Amendments may be proposed by the Board of Directors by action of a majority of the Board at any regularly constituted meeting thereof. Upon an amendment being proposed as herein provided for, the President, or, in the event of his refusal or failure to act, the Board of Directors, shall call a meeting of the membership to be held within sixty (60) days for the purpose of considering said amendment. Members not present in person or by proxy at the meeting considering the amendment may express their approval in writing providing such approval is delivered to the Secretary at least twenty-four (24) hours prior to the meeting. Except as

elsewhere provided, such approval must be by:

(a) Not less than a majority of the votes of the entire membership from the condominium administered by the Association. Provided, however, that until such time as a majority of the members of the Board of Directors of the Association shall be elected by unit owners other than the Developer, all amendments to the By-Laws shall be approved as set forth in subparagraph 8 (c); and

(b) In the alternative, an amendment may be made by an agreement signed and acknowledged by all condominium owners in the manner required for the execution of a deed, and such amendment shall be effective when recorded in the Public Records of St. Lucie County, Florida. Provided, however, that until such time as a majority of the members of the Board of Directors of the Association shall be elected by unit owners other than the Developer, all amendments to the By-Laws shall be approved as set forth in Paragraph 9 (c).

(c) Until the first election of Directors, by unit owners other than the Developer, and so long as the Developer shall have the right to fill vacancies existing in the original Board of Directors, proposal of an amendment and approval thereof shall require only the affirmative action of all of the Directors, and no meeting of the Condominium Unit owners nor any approval thereof need be had.

9.1 Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment to the Declaration and By-Laws, which certificate shall be executed by the officers of the Association with the formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are duly recorded as amendment to the Declaration of Condominium of the condominium whose unit owners constitute the membership of the Association, in the Public Records of St. Lucie County, Florida.

The foregoing were adopted as the By-Laws of ISLAND DUNES OWNERS' 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 this 7th day of April, 1983.

By: G. V. Lucas, President

Approved:

By: M. William Frey, Secretary

This instrument was prepared by:
KENNETH S. DIREKTOR, ESQUIRE
Becker & Poliakoff, P.A.
✓ 500 Australian Avenue South
9th Floor
West Palm Beach, FL 33401
(W-C112)

**CERTIFICATE OF AMENDMENT TO THE
BY-LAWS FOR
THE ADMIRAL OWNERS' ASSOCIATION, INC.**

WHEREAS, the Declaration of Condominium for Island Dunes Condominium A has been duly recorded in the Public Records of St. Lucie County, Florida, in Official Record Book 400 at Page 2021; and

WHEREAS, the By-Laws for The Admiral Owners' Association, Inc. are attached as an exhibit thereto, and

WHEREAS, at a duly called and noticed meeting of the membership of The Admiral Owners' Association, Inc., a Florida not-for-profit corporation, held on April 20, 1999, the aforementioned Declaration of Condominium and By-Laws were amended pursuant to the provisions of said Declaration of Condominium and By-Laws.

NOW, THEREFORE, the undersigned hereby certify that the following amendment to the Declaration is a true and correct copy of the amendment as amended by the membership:

**AMENDMENT TO THE
BY-LAWS OF
THE ADMIRAL OWNERS' ASSOCIATION, INC.**

(Additions shown by "underlining",
deletions shown by "~~strikeout~~")

7. 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:

...

7.2 Budget.

(a) Adoption by Board of Directors. The Board of Directors shall adopt a budget for each condominium administered by the Association for each calendar year that shall include the estimated funds required to defray the common expenses and which may provide for funds for reserves for the condominium. The adoption of a budget for the condominium shall comply with the requirements hereinafter set forth:

(1) Notice of Meeting. A copy of the proposed budget of common expenses shall be mailed to each unit owner not less than ~~thirty (30)~~

fourteen (14) days prior to the meeting at which the budget will be considered, together with a notice of that meeting indicating the time and place of such meeting.

* * * * *

WITNESS my signature hereto this 18th day of May, 1999, at Jensen Beach, St. Lucie County, Florida.

Kay A. Higgins
Witness

By: Edwin G. Brainerd
v. President

Kay A. Higgins
(PRINT NAME)

William R. O'Neill
Witness

Attest: [Signature]
Secretary

William R. O'Neill
(PRINT NAME)

STATE OF FLORIDA :

COUNTY OF ST. LUCIE :

The foregoing instrument was acknowledged before me this 18th day of May, 1999, by Edwin G. Brainerd and Frank J. Galdon, as Vice President and Secretary, respectively, of The Admiral Owners' Association, Inc., a Florida not-for-profit corporation, on behalf of the corporation. They are personally known to me, or have produced _____ as identification and did take an oath.

[Signature] (Signature)
Kay A. Higgins (Print Name)
Notary Public, State of Florida at Large

152028_1



JoAnne Holman, Clerk of the Circuit Court - St. Lucie County
File Number: 1518842 OR BOOK 1050 PAGE 2737
Recorded: 12-16-96 01:59 P.M.

**CERTIFICATE OF AMENDMENT TO
DECLARATION OF CONDOMINIUM FOR
ISLAND DUNES OWNERS' ASSOCIATION, INC.**

THIS CERTIFICATION OF AMENDMENT TO THE DECLARATION OF CONDOMINIUM OF ISLAND DUNES OWNERS' ASSOCIATION, is made this 19th day of November, 1996, by the President and Secretary of the Island Dunes Owners' Association, Inc. ("Association").

WITNESSETH:

WHEREAS, Island Dunes was submitted to condominium form of ownership pursuant to the Florida Condominium Act, by the Declaration of Condominium thereof files in Official Records Book 400, Page 2021, as amended pursuant to those amendments as recorded in Official Records Book 648, Page 1177, Official Records Book 572, Page 2946, and Official Records Book 943, Page 560, of the public records of St. Lucie County, Florida ("Declaration"); and

WHEREAS, Section 15 of the Declaration, provides that the Declaration may be amended by not less than a majority of the membership present and voting at a duly called meeting of the unit owners of the Association; and

WHEREAS, Section 718.110(2), Florida Statutes, requires that a copy of each Amendment to the Declaration be certified of record,

NOW THEREFORE, the President and Secretary of the Association hereby certify the following:

1. A meeting of the members called for the purpose of amending the Declaration was duly noticed and held on the 19th day of November, 1996, in accordance with the Declaration and the By-laws of the Association.
2. That at said meeting of the members, a majority of the members present and voting affirmatively voted to adopt the Amendment to the Declaration regarding pets, a true and correct copy of which is attached hereto as Exhibit "A" and incorporated herein by this reference.
3. The adoption of the Amendment appears in the minutes of the Association and said approval is unrevoked.

IN WITNESS WHEREOF, the undersigned have set their hands and seals this 19th day of November, 1996.

Witnesses:

[Signature]

ISLAND DUNES OWNERS'
ASSOCIATION, INC.

By: [Signature]
President

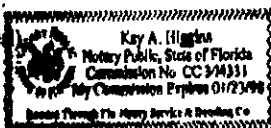
Attest: [Signature]
Secretary
(corporate seal)

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this 19th day of November, 1996, by Thomas C. Brown, as President of Island Dunes Owners' Association, Inc., a Florida not-for-profit corporation, on behalf of the corporation. He is personally known to me and did not take an oath.

[Signature]
NOTARY PUBLIC, State of Florida at Large

Printed name: Key A. Higgins
My commission expires:



Return to: Island Dunes Assoc. Attn: Joe Helms 8750 S. Ocean Dr., Jensen Beach 34957

6.3 Pets. ~~One (1) household pet shall be permitted per apartment, subject to removal as set forth below. No other pets shall be specifically provided for or authorized by the rules and regulations of the Association as they may, from time to time, be adopted or amended, or pursuant to the written consent of the Board of Directors of the Association. Any pets allowed shall be maintained and kept pursuant to the rules and regulations promulgated by the Association, and in the event that any Condominium unit owner fail to abide by the rules and regulations of the Association regarding pets as they may, from time to time, be adopted or amended, the pet in question may be removed after three (3) days notice the unit owner fails to fully correct and amend the violation, and if the Association is forced to take the matter to court to enforce the rules and regulations adopted and promulgated by the Association, and in such event said Condominium owner shall be responsible for all costs and expenses incurred by the Association in enforcing its Rules and Regulations including court costs and reasonable attorney's fees in the event that the Association is the prevailing party.~~

OR BOOK 1050 PAGE 2738

No apartment owner shall be entitled to have or keep any pet in any apartment or in or upon the common elements. Provided however, that any original apartment owner who has a pet that was registered with the Association at the date of purchase may continue to have or keep such pet in his or her apartment until such pet dies or is otherwise permanently removed from the apartment. Upon death or permanent removal of a pet, it may not be replaced. Any pets allowed to be maintained in a unit pursuant to the above, shall be maintained and kept pursuant to the Rules and Regulations of the Association as the same may be amended from time to time. In the event that any unit owner fails to abide by the Rules and Regulations of the Association regarding pets, the pet in question may be removed after three (3) days notice of the violation if the unit owner fails to fully correct and amend the violation. If the Association is forced to take the matter to court to enforce the Rules and Regulations of the Association, the unit owner shall be responsible for all costs and expenses incurred by the Association, including court costs and reasonable attorneys fees in the event that the Association is the prevailing party.

EXHIBIT "A"

**CERTIFICATE OF AMENDMENT TO
BY-LAWS OF
ISLAND DUNES OWNERS' ASSOCIATION, INC.**

THIS CERTIFICATION OF AMENDMENT TO THE BY-LAWS OF ISLAND DUNES OWNERS' ASSOCIATION, INC., is made this 28th day of February, 1995, by the President and Secretary for Island Dunes Owners' Association, Inc. ("Association").

WITNESSETH:

WHEREAS, the Declaration of Condominium of Island Dunes Condominium A ("Declaration") was recorded in Official Records Book 400, Page 2021 of the Public Records of St. Lucie County, Florida; and

WHEREAS, the By-Laws of the Association ("By-Laws") are attached as Exhibit to the Declaration; and

WHEREAS, Article 9(a) of the By-Laws provides that after turnover from Developer Control the By-Laws may be amended by a majority vote of the members of the Association at a duly constituted meeting thereof; and

WHEREAS, turnover from Developer Control occurred as of December 5, 1987,

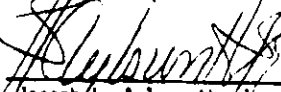
NOW, THEREFORE, the President and Secretary of the Association do hereby certify the following:

1. A duly constituted meeting of the Association membership for the purpose of amending the By-Laws of the Association was duly noticed and held on the 21st day of February, 1995, in accordance with the By-Laws of the Association.
2. That at said meeting a majority of the Association membership resolved and did amend the By-Laws, a true and correct copy of which amendment is attached hereto as Exhibit "A" is incorporated herein by this reference ("Amendment").
3. The adoption of this Amendment to the By-Laws appears in the minutes of the Association and said approval is unrevoked.

IN WITNESS WHEREOF the undersigned set their hands and seals this 28th day of February, 1995.

Signed, sealed and delivered
in the presence of:

ISLAND DUNES OWNERS'
ASSOCIATION, INC.


Joseph L. Aylsworth, Jr. President


Thomas C. Brown Secretary

Return to:
Island Dunes
(mail)



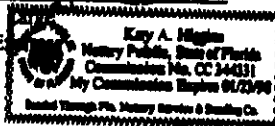
STATE OF FLORIDA
COUNTY OF St. Lucie

The foregoing instrument was acknowledged before me this 28th day of February, 1995, by Joseph L. Ayisworth, Jr., as President of Island Dunes Owners' Association, Inc., a Florida corporation, on behalf of the corporation. He or she is personally known to me or has produced _____ as identification and did take an oath.

NOTARY PUBLIC:

(Notary Seal)

State of Florida at _____
My Commission Expires _____



Kay A. Higgins

Printed Name

6.15 Proviso. Floor Coverings. No floor coverings within the apartments may be installed without a padding (buffer) of at least sixty (60) ounces in order to provide an adequate noise buffer between the apartment floor covering and the floor slab. If carpet is installed, the padding specifications are (a) rubber pad shall be eighty (80) ounces per square yard minimum, (b) rubber pad shall be six (6) pound density minimum, (c) urethane pad shall be six (6) pound density minimum. If a hard surface floor covering, e.g. tile, hardwood, etc., is installed, a one-quarter (1/4) inch cork underlay, or a screed bed of 1/2" minimum thickness of Laticrete 28 Sound Proofing Thin-set or equivalent shall be required. In all cases, the unit owner must obtain approval from the Board of Directors prior to the installation in order to assure intended materials comply with the specifications.

7.9 Fine For Non-Compliance. The Association may levy reasonable fines against unit owner for the failure of the owner of the unit, or its occupant, licensee, or invitee, to comply with any provision of the Declaration, the association By-Laws, or reasonable rules of the Association. No fine will become a lien against a unit. No fine may exceed \$100.00 per violation. However, a fine may be levied on the basis of each day of a continuing violation, with a single notice and opportunity for hearing, provided that no such fine shall in the aggregate, exceed \$1,000.00. No fine may be levied except after giving reasonable notice and opportunity for a hearing to the unit owner and, if applicable, its licensee or invitee. The hearing must be held before a committee of other unit owners. If the committee does not agree with the fine, the fine may not be levied.

1111531

Rec Fee \$ 10.00 DOUGLAS DIXON
 Add'l Fee \$ _____ St. Lucie County
 Doc Tax \$ _____ Clerk of Circuit Court
 Int Tax \$ _____ By RS

CERTIFICATE OF AMENDMENT
 TO THE BYLAWS

Total \$ 10.50

Deputy Clerk

OF
 ISLAND DUNES OWNERS' ASSOCIATION, INC.
 THE CONDOMINIUM ASSOCIATION
 FOR
 ISLAND DUNES CONDOMINIUM "A"

THIS CERTIFICATE OF AMENDMENT TO THE BYLAWS OF ISLAND DUNES OWNERS' ASSOCIATION, INC. (the "Association") is made this 3rd day of April, 1991, by the President and Secretary, respectively, of ISLAND DUNES OWNERS' ASSOCIATION, INC.

W I T N E S S E T H I

WHEREAS, the Association is the condominium association for Island Dunes Condominium A, pursuant to the Declaration of Condominium thereof filed in Official Records Book 400, Page 2021, et. seq., of the Public Records of St. Lucie County, Florida, as amended, inter alia, by that certain Amendment to Declaration recorded at Official Records Book 648, Page 1177 of the Public Records of St. Lucie County, Florida (collectively, the "Declaration");

WHEREAS, Section 9 of the Association's Bylaws provides that the Bylaws may be amended by an affirmative vote of not less than a majority of the membership present and voting at a duly noticed and held meeting of the members of the Association; and

WHEREAS, the Association wishes to place of record this Certification of such Bylaw amendment;

NOW, THEREFORE, the President and Secretary of the Association hereby certify the following:

1. That a meeting of the members of the Association called for the purpose of amending the Bylaws was duly noticed and held on the 11th day of April, 1991, in accordance with the Declaration and the By-Laws of the Association.
2. That at said meeting not less than a majority of the members present and voting affirmatively voted to adopt the amendment to the Bylaws (the "Amendment"), a true and correct copy of which is attached hereto and made a part hereof as Exhibit "A".
3. That the adoption of the Amendment appears in the minutes of the Association and is unrevoked.

IN WITNESS WHEREOF, the undersigned have set their hands and seal this 3rd day of April, 1991.

ISLAND DUNES OWNERS' ASSOCIATION, INC.

Witnesses:

Eric S. Smith

By:

Robert W. Smith
 President

Attest:

Spencer J. Adamick
 Secretary

[CORPORATE SEAL]

This instrument prepared by/
 and should be returned to:

Louise B. Robinson, Esq.

8750 S. Ocean Drive, Suite 200

Fort Pierce, Florida 34947

Phone: 888-8888

Island Dunes Owners Assn., Inc.
8750 S. Ocean Drive
Fort Pierce, Fla 34947

BR0738 PAGE2220

STATE OF FLORIDA)
) ss.:
COUNTY OF ST. LUCIE)

The foregoing instrument was acknowledged before me this
3rd day of May, 1991, by Joseph L. Pylakowski and
Dorothy J. Pylakowski, as President and Secretary,
respectively, of ISLAND DUNES OWNERS' ASSOCIATION, INC., a Florida
not-for-profit corporation, and they acknowledged executing same
freely and voluntarily under the authority duly vested in them by
said Corporation, and that the seal affixed thereto is the true and
correct seal of said Corporation.

Joseph C. Harrison
NOTARY PUBLIC

My Commission expires:

Notary Public
State of Florida at Large
My Commission Expires:
January 23, 1994



EXHIBIT "A"

AMENDMENT TO THE BYLAWS
OF
ISLAND DUNES OWNERS' ASSOCIATION, INC.
THE CONDOMINIUM ASSOCIATION
FOR
ISLAND DUNES CONDOMINIUM "A"

Section 2.1 of the Bylaws of ISLAND DUNES OWNERS'
ASSOCIATION, INC. shall be amended to read in its entirety as
follows:

2.1 Annual Meeting. The annual members' meeting
shall be held annually during the time period between
February 15 and March 15 at the office of the
Association, or at such other location in St. Lucie
County, Florida, as designated by the Board of Directors,
annually within twelve (12) calendar months of the
previous annual members' meeting at a date and time set
by the Board of Directors of the Association, for the
purpose of electing Directors and transacting any other
business authorized to be transacted by the members;
provided, however, if that the meeting shall not be on a
day that is a legal holiday, the meeting shall be held at
the same hour on the next day that is not a holiday.

1111531

91 MAY 16 10:29

FILED AND RECORDED
DOUGLAS DIXON CLERK
ST. LUCIE COUNTY, FL

Prepared by/return to:
LOUISE E. TUDZAROV, ESQUIRE
Sachs & Sax, P.A.
P.O. Box 810037
Boca Raton, Florida 33481-0037

983884

**CERTIFICATE OF AMENDMENT TO THE BY-LAWS
OF ISLAND DUNES OWNERS' ASSOCIATION, INC.**

THIS CERTIFICATION OF AMENDMENT TO THE BY-LAWS OF ISLAND DUNES OWNERS' ASSOCIATION, INC. is made this 6 day of JULY, 1989, by the President and Secretary of Island Dunes Owners' Association, Inc. ("Association").

WITNESSETH:

WHEREAS, the Association is the Condominium Association for the Condominiums pursuant to the Declaration of Condominium of Island Dunes Owners Association, Inc. recorded in Official Records Book 400, Page 2021 of the Public Record of St. Lucie County, Florida; and

WHEREAS, Section 9 of the By-laws provides that the By-laws may be amended by not less than a majority of votes of the entire membership of the Association voting to adopt the amendment.

NOW THEREFORE, the President and Secretary of the Association hereby certify the following:

1. A meeting of the members of the Association called for the purpose of amending the By-laws, was duly noticed and held on the 2nd of June, 1989 in accordance with the Articles and the By-laws of the Association.

2. That at said meeting not less than a majority of the votes of the entire membership affirmatively voted to adopt the revised By-laws as amended ("Amendments") a true and correct copy of which is attached as Exhibit "A" hereto and is incorporated herein by this reference.

3. A meeting of the Board of Directors, duly called and noticed, was held this 2nd day of June, 1989, at which meeting all of the Board voted affirmatively to adopt the Amendment.

4. The adoption of the Amendment by the Board and the members appears in the minutes of the Association and the approval is unrevoked.

IN WITNESS WHEREOF the undersigned has set their hand and seal this 6 day of JULY, 1989.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

ISLAND DUNES OWNERS'
ASSOCIATION, INC.

Raymond E. Werner, Jr.
Ernest C. Schultz

BY: Raymond Werner
RAYMOND WERNER, President

ATTEST: Ernest C. Schultz
Secretary Vice President
CORPORATE SEAL

STATE OF FLORIDA)
) SS.:
COUNTY OF)

The foregoing instrument was acknowledged before me this 6 day of JULY, 1989 by Raymond Werner and ERNEST SCHULTZ, respectively as President and Secretary of Island Dunes Owners' Association, Inc., a Florida not for profit corporation, and that they severally acknowledged executing same in the presence of two subscribing witnesses freely and voluntarily under the authority duly vested in them by said Corporation and that the sealed thereto is the true corporate seal of said corporation.

My Commission Expires:
A4:island.byl

BOOK 648 PAGE 1175

SACHS & SAX, P.A.

Rec Fee \$ 10.50 DOUGLAS DIXON
Add Fee \$ _____ St. Lucie County
Doc Tax \$ _____ Clerk of Circuit Court
Int Tax \$ _____ By glt
Total \$ 10.50 Deputy Clerk

An amendment to the Bylaws of the Association which shall provide as follows:

7.3.5 Common Expenses. In addition to such other costs as may constitute Common Expenses under the Condominium Documents, the cost of the provision of cable television service to the Units shall be a Common Expense.

983884

'89 AUG -4 P1:15

EXHIBIT- A

FILED AND RECORDED
DOUGLAS DIXON CLERK
ST. LUCIE COUNTY, FL

240w

CERTIFICATE OF AMENDMENT TO
BYLAWS OF
ISLAND DUNES OWNERS' ASSOCIATION, INC.

THIS CERTIFICATION OF AMENDMENT TO THE BYLAWS OF ISLAND DUNES OWNERS' ASSOCIATION, INC, is made this 10th day of August, 1988, by the President and Secretary for Island Dunes Owners' Association, Inc. ("Association").

WITNESSETH:

WHEREAS, the Declaration of Condominium of Island Dunes Owners' Condominium A ("Declaration") was recorded in Official Record Book 400, Page 2021 of the Public Records of St. Lucie County, Florida; and

WHEREAS, the By-Laws of the Association ("By-Laws") are attached an Exhibit to the Declaration; and

WHEREAS, Article 9(a) of the By-Laws provides that after turnover from Developer Control the By-Laws may be amended by a majority vote of the members of the Association present at a duly constituted meeting thereof,

WHEREAS, turnover from Developer Control occurred as of December 5, 1987,

NOW THEREFORE, the President and Secretary of the Association do hereby certify the following:

1. A duly constituted meeting of the Association membership for the purpose of amending the By-Laws of the Association was duly noticed and held on the 29th day of July, 1988, in accordance with the By-Laws of the Association.

2. That at said meeting the Association membership resolved and did amend the By-Laws, a true and correct copy of which amendment is attached hereto as Exhibit "A" is incorporated herein by this reference ("Amendment").

3. The adoption of this Amendment to the By-Laws appears in the minutes of the Association and said approval is unrevoked.

IN WITNESS WHEREOF the undersigned set their hand and seal this 10th day of August, 1988.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

ISLAND DUNES OWNERS'
ASSOCIATION, INC.

Notary Public
State of Florida at Large
My Commission Expires June 14, 1992

BY: Raymond W. Warner
Raymond Warner, President

ATTEST: Richard L. Shaw
Dr. Richard Shaw, Secretary

(CORPORATE SEAL)

Susan K. Burke

This Instrument Prepared By:
Return To:

LOUISE E. TUDZAROV, ESQUIRE
SACHS & SAX, P.A.
1499 W. Palmetto Park Road
Suite 402 - Interstate Plaza
Boca Raton, Florida 33486

STATE OF FLORIDA)
COUNTY OF PALM BEACH) SS:

The foregoing instrument was acknowledged before me this
10th day of August, 1988 by Raymond Werner and Dr. Richard
Shaw, respectively, President and Secretary of Island Dunes
Owners' Association, Inc, a Florida corporation not-for-profit
("Association"), and they acknowledged executing same freely and
voluntarily under the authority duly vested in them by said
Association, and that the seal affixed thereto is the true
corporate seal of said Association.

My Commission Expires:

Notary Public
State of Florida at Large
My Commission Expires June 11, 1992

Susan K. Rusk
NOTARY PUBLIC
STATE OF FLORIDA AT LARGE

(SEAL)

\\document\certofan.by1

EXHIBIT "A"

CERTIFICATE OF AMENDMENT TO
BY-LAWS OF
ISLAND DUNES OWNERS' ASSOCIATION, INC.

BE IT HEREBY RESOLVED THAT:

1. Section 6.1 of the By-laws of Island Dunes Owners' Association, Inc. be and hereby is amended to read in its entirety as follows:

6.1 Apartments. Each of the apartment units shall be occupied only as a single family private residential dwelling by the owner and members of his family, or by a lessee approved as set forth in paragraph 6.6 infra. ~~Except as reserved to Developer, no~~ apartment unit may be divided or subdivided into a ~~small~~ smaller unit.

2. Section 6.6 of the Bylaws of Island Dunes Owners' Association, Inc. be and hereby is amended to read in its entirety as follows:

6.6 Leasing, Sale or Conveyance of Apartments. In order to assure a community of congenial and responsible residents and thereby protect the value of the apartments and the quality of life in Island Dunes, the sale and leasing of Apartments shall be subject to the following provisions:

6.6.1 Association Approval Required. No Owner may dispose of his Apartment by sale or lease (except to the spouse or parent of such Owner) without approval of the Association.

6.6.1 (1) Notice to Association. Each and every time an Owner ("Transferor") intends to make a sale or lease of his Apartment or any interest therein ("Offering"), he shall give written notice to the Association ("Notice") of such intention, together with the name and address of the intended purchaser or lessee, the terms of such purchase or lease and such other information as the Association may reasonably require on forms that are supplied by the Association. The giving of such Notice shall constitute a warranty and representation by the Transferor to the Association, that the Transferor believes the proposal to be bona fide in all respects. The Notice just described shall be sent by certified mail, return receipt requested, or delivered by hand to the Secretary of the Association who shall give a receipt therefor.

6.6.1 (2) Approval. Within thirty (30) days after receipt of the Notice, the Association shall either approve the Offering ("Approval") or disapprove. The Association shall prepare and deliver to an approved purchaser or lessee named in the Notice as the case may be, a written Approval in recordable form signed by two (2) officers of the Association. A fee, as determined by the Board of Directors, from time to time, not to exceed the amount allowed by law for such purpose, will be charged to the apartment owner by the Association for the review process conducted by the Board as to each application for approval, whether or not said application is approved.

6.6.2. Leasing of Apartments. No portion of any apartment (other than the entire apartment) shall be leased for any period. ~~Any, and no apartment shall be leased except as a single family private residential dwelling.~~

~~The owner of an apartment who shall proposes to lease such apartment shall, promptly following the execution of any such lease, forward a conformed copy thereof submit to the Board of Directors a fully completed application to lease in such form as determined by the Board of Directors from time to time. Said application shall at the discretion of the Board be accompanied by a Tenant's Affidavit and Landlord's Affidavit in a form determined by the Board from time to time. All such forms shall be signed by the prospective lessor and by the prospective lessee. The application and exhibits will be reviewed and approved by the Board of Directors or a committee established by them for such purpose.~~

6.6.2 (1) Security Deposit. The Association may, at the discretion of the Board, require Lessees to deposit in an escrow account with the Association a security deposit to protect the Association against damages to the common elements or association property. Within fifteen (15) days after a tenant vacates the premises, the Association shall refund the full security deposit or give written notice to the tenant of any claim made against the security. The amount of such security deposit shall be as determined by the Board from time to time but shall not exceed that allowed pursuant to the Condominium Act, Chapter 718, Fla. Stat., as the same may be amended from time to time.

6.6.2 (2) Form of Leases. All leases shall be in writing, and be contingent upon the Board's approval. A conformed copy of each executed lease shall be submitted to the Board of Directors, including an addendum to said lease in a form determined by the Board from time to time with the application for approval required hereunder. Any such lease shall contain a provision to the effect that the rights of the tenant to use and occupy the apartment shall be subject and subordinate in all respects to the provisions of the Declaration and these ~~By-Laws~~ Bylaws and to such other reasonable rules and regulations relating to the use of the Common Areas, or other "house rules", as the Board of Directors may from time to time promulgate and shall provide, further, that any failure by the tenant to comply with the provisions of such documents shall be a default under the lease.

6.6.2 (3) Certain Mortgages Excepted. Notwithstanding anything herein to the contrary, the provisions of this subsections Subsection 6.6 shall not apply to any institutional first mortgage of holding a first mortgage on any apartment which was recorded prior to the date of this amendment and who comes into possession of the Apartment subject to the mortgage by reason of any remedies provided by law or in such mortgage or as a result of a foreclosure sale or other judicial sale or as a result of any proceeding, arrangement, assignment or deed in lieu of foreclosure.

(The language in the above sub-sections which is to be deleted is indicated by ~~strike-throughs~~ and the language which is added has been underlined.)

6.6.2 (4) Rental. No apartment within the Association shall be rented for transient (as defined in Chapter 509, Florida Statutes) or hotel purposes or, without the prior written approval of the Board of Directors, for any period less than month-to-month three (3) months. Apartments may be rented for periods in excess of twelve (12) months but only through renewal. Renewals shall, among such other terms and conditions as agreed by the parties, be contingent upon prior written approval of the Board of Directors.

910473

\\DOCUMENT\\EXHIBIT.A

'88 AUG 17 AM:14

FILED
DOUGLAS
ST. LUCIE

14599 PAGE 1212

AMENDMENT TO BYLAWS OF
ISLAND DUNES OWNERS ASSOCIATION, INC.

AMENDMENT Made this 13th day of April, 1984, by
all of the Directors of Island Dunes Owners Association, Inc.,

W I T N E S S E T H:

WHEREAS, Island Dunes Condominium A was established by
the virtue of the recording of the Declaration of Condominium
thereof on May 9, 1983, recorded in O.R. Book 400, Page 2021, St. Lucie
County, Florida, public records, and

WHEREAS, the Directors of Island Dunes Owners Association,
Inc., have deemed it appropriate to establish a fiscal year for the
Condominium and the Association which are compatible with the act-
ual existence and operation of Island Dunes Condominium A, the
most appropriate fiscal year being May 1 through April 30 of each
year, and

WHEREAS, all of the Directors of Island Dunes Owners
Association, Inc. have, by affirmative action pursuant to Section
9(c) of the Bylaws of Island Dunes Owners Association, Inc.,
adopted the following Amendments to said Bylaws:

NOW, THEREFORE, all of the Directors of Island Dunes
Owners Association, Inc. have, by unanimous vote at a duly called
and noticed meeting on the date hereof, adopted the following
Amendments to the Bylaws of Island Dunes Owners Association, Inc.,
as follows:

1. Section 1.2 of said Bylaws is hereby deleted and, in
lieu and place thereof, the following is adopted:

1.2 The fiscal year of the Association shall be
May 1 through April 30 of each year, or such other
period as is adopted by the Board of Directors.

2. The first sentence of Section 7.2(a) of said Bylaws
is hereby modified and amended by deleting the word "calendar"
therefrom and in lieu and substitution therefore the word "fiscal"
is hereby inserted.

IN WITNESS WHEREOF, all of the Directors of Island Dunes
Owners Association, Inc. have executed this Amendment the day and
year first set forth hereinabove.

E. Lynn Hollingsworth

Mary M. Belmore

E. Lynn Hollingsworth

Mary M. Belmore

E. Lynn Hollingsworth

Mary M. Belmore

E. Lynn Hollingsworth
E. Lynn Hollingsworth

G. V. Lucas
G. V. Lucas

M. William Frey
M. William Frey

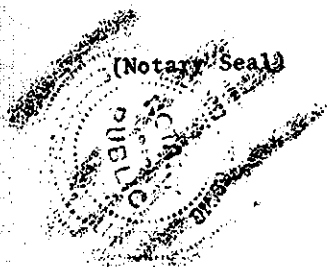
STATE OF FLORIDA
COUNTY OF MARTIN

Before me personally appeared E. LYNN HOLLINGSWORTH,
G. V. LUCAS and M. WILLIAM FREY, well known to me to be all of
the Directors of Island Dunes Owners Association, Inc. and that
they executed the abovesaid instrument under authority duly vested
in them by the Corporation.

Witness my hand and official seal this 14th day of
May, 1984.

Deborah Ann Eckie
Notary Public
My Commission Expires:

Notary Public, State of Florida
My Commission Expires April 2, 1986
SIGNED THIS DAY FOR ME: [Signature]



682525

84 NOV 30 AM 41
FILED
ROGER FORT
ST. LUCIE COUNTY