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EXHIBIT "D"
TO
DECLARATION OF CONDOMINIUM
STATEMENT, A CONDOMINIUM

BY-LAWS OF STATEBEACH CONDOMINIUM ASSOCIATION, INC.

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BY-LAWS
OF
STARBEACH CONDOMINIUM ASSOCIATION, INC.
A NOT-FOR-PROFIT FLORIDA CORPORATION

ARTICLE I
IDENTITY

These are the By-Laws of STARBEACH CONDOMINIUM ASSOCIATION, INC., a Florida not-for-profit corporation ("Association").

ARTICLE II
PURPOSES

This Association has been organized for the purpose of being a condominium association within the meaning of the Condominium Act of the State of Florida (the "Act"), and in turn for the purpose of operating, governing, administering and managing the property and affairs of STARBEACH, a Condominium (the "Condominium") and to exercise all powers granted to it as a corporation under the laws of the State of Florida, these By-Laws, the Articles of Incorporation and the Declaration of Condominium to which these By-Laws are attached, and further to exercise all powers granted to a condominium association under the Act.

ARTICLE III
DIRECTORS AND OFFICERS

A. Directors.

1. The affairs of the Association shall be managed by a Board of Directors composed of three (3) persons. The members of the first Board of Directors are designated in the Articles of Incorporation and need not be members of the Association. They shall serve until fifteen (15%) percent of the units in the Condominium are sold, at which time one (1) of them shall be replaced by a Director elected by the unit owners other than the Developer. Unit owners other than the Developer shall be entitled to elect two (2) Directors either three (3) months after ninety (90%) percent of the units have been sold; three (3) years after fifty (50%) percent of the units have been sold; or when all of the units have been completed, some of them have been conveyed to purchasers and none of the units are being offered for sale by the Developer in the ordinary course of business, whichever shall be the first to occur. The Developer shall be entitled to elect at least one (1) Director as long as the Developer holds for sale in the ordinary course of business at least five (5%) percent of the units in the Condominium.

Until such time as the unit owners other than the Developer shall be entitled to elect all of the Directors, Developer shall have the absolute right, in its absolute discretion and at any time, to remove any Director selected by the Developer to replace the Director so discharged.

2. Directors shall be elected by the members at the annual meeting of members and shall hold office until the next annual meeting and until their successors are elected and shall qualify.

3. At least fourteen (14) days before each annual meeting of members, a complete list of members entitled to vote at such election, together with the addresses of each, shall be prepared by the Secretary. Such list shall be maintained at the office of the Association for fourteen (14) days prior to the annual meeting of members, for the examination of every member of the Association and shall be produced and kept at the time and place of the annual meeting of members, subject to the inspection rights of any member who may be present. At the first

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14 days

annual meeting of the members, Directors shall be elected for a term of one (1) year.

4. Directors, other than the initial Board of Directors, shall be elected as follows:

a. Nominations shall be from the floor at the annual membership meeting, and a vote shall be had by written, secret ballot. The election of each Director shall require a plurality of the votes of those members voting, either in person or by proxy, at the election. All of the Directors shall be elected at the same meeting.

b. Directors shall be members of the Association, except that this provision shall not apply to the persons designated to be the first Board of Directors by Article VI of the Articles of Incorporation.

B. Officers.

The Officers of the Association shall consist of a President, a Vice President, a Secretary, and a Treasurer, any of whom may be members of the Board of Directors, and such other Officers as the Board of Directors may appoint. The President must be a member of the Board of Directors. The Officers named in the Articles of Incorporation shall serve, unless removed and replaced by the Developer, until the first meeting of the Board of Directors held subsequent to the first annual meeting of members, and at such meeting the Board of Directors shall elect the aforesaid Officers. Officers elected at the first meeting of the Board of Directors held subsequent to the first annual meeting of members, shall hold office until the next and ensuing annual meeting of the Board of Directors and until their successors shall have been elected and shall qualify.

C. Resignation, Vacancy, Removal, Compensation.

1. Any Director or Officer of the Association may resign at any time, by instrument in writing. Resignations shall take effect at the time specified therein, and if no time is specified, at the time of receipt by the President or Secretary of the Association. The acceptance of a resignation shall not be necessary to make it effective. A resignation shall be deemed to have occurred upon termination by the Director or Officer of membership in the Association.

2. Subject to the right of the Developer to replace Directors selected by the Developer, when a vacancy occurs on the Board of Directors, the vacancy shall be filled by the remaining members of the Board of Directors at their next meeting, by electing a person who shall serve until the next annual meeting of the members.

When a vacancy occurs in an office for any cause before an Officer's term has expired, the office shall be filled by the Board of Directors at its next meeting by electing a person to serve for the unexpired term.

3. Any Director may be recalled and removed from office, with or without cause, pursuant to the provisions of Section 718.112 (2)(g) of the Act, except that Directors elected by the Developer shall not be affected by this provision.

4. Upon an affirmative vote of a majority of the members of the Board of Directors, any Officer may be removed either with or without cause, and his successor elected at any regular meeting of the Board of Directors, or at any special meeting called for such purpose.

5. No compensation shall be paid to Directors or Officers for their services as Directors or Officers.

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ARTICLE IV
POWERS AND DUTIES OF THE ASSOCIATION AND THE EXERCISE THEREOF

The Association shall have all powers granted to it by law, the Declaration of Condominium to which these By-Laws are attached, the Act as the same may be amended from time to time, and the Articles of Incorporation, all of which powers shall be exercised by its Board of Directors unless the exercise thereof is otherwise restricted by the Declaration of Condominium, these By-Laws, or by law; and the aforementioned powers of the Association shall include, but shall not be limited to, the following:

A. All of the powers specifically provided for in the Declaration of Condominium and the Act.

B. The power to levy and collect assessments, based on a budget formally adopted by the Board of Directors. It is understood, however, that the failure of the Board of Directors or the members of the Association to adopt a budget shall not impair or affect the members' obligations to pay their share of the common expenses of the Condominium.

C. The power to acquire, operate, lease, manage and otherwise trade and deal with property, real and personal, including units in the Condominium, as may be necessary or convenient in the operation and management of the Condominium and in accomplishing the purposes set forth in the Declaration of Condominium.

D. The power to expend monies collected for the purpose of paying the common expenses of the Association.

E. The power to purchase equipment, supplies and material required in the maintenance, repair, replacement, operation and management of the common elements.

F. The power to insure and keep insured the buildings and improvements of the Condominium as provided for and limited by the Declaration of Condominium.

G. The power to employ the personnel required for the operation of the common elements and the Association.

H. The power to pay utility bills for utilities serving the common elements.

I. The power to contract for the management of the Condominium.

J. The power to make reasonable rules and regulations and to amend them from time to time, and to see that all members are notified of such changes in the rules and regulations as may be enacted.

K. The power to improve the Condominium property, subject to the limitations of the Declaration of Condominium.

L. The power to enforce by any legal means the provisions of the Articles of Incorporation, the By-Laws, the Declaration of Condominium, and the Rules and Regulations duly promulgated by the Association.

M. The power to collect delinquent assessments by suit or otherwise, and to abate nuisance and enjoin or seek damages from unit owners for violation of the provisions of the Declaration of Condominium and its Exhibits.

N. The power to pay all taxes and assessments which are liens against the common elements, and to assess the same against the members and their units.

O. The power to deal with and approve or disapprove all conveyances or leases of condominium units as provided for under the Declaration of Condominium. No fee shall be charged in connection with a transfer, lease or sale or approval in excess of the expenditures reasonably required for the transfer, lease or sale, and this expense shall not exceed \$50.00. No charge shall be imposed in connection with an extension or renewal of a lease.

approve
lease
\$50.00

P. The power to select depositories for the Association funds, and to determine the manner of receiving, depositing and disbursing Association funds, and the form of check and the person or persons by whom the same shall be signed, when not signed as otherwise provided by these By-Laws.

Q. The power to possess, enjoin, and exercise all powers necessary to implement, enforce and carry into effect the powers above described, including the power to acquire, hold, mortgage, convey and deal in real and personal property.

R. The power to enter into, ratify, modify and amend each and every of the agreements and undertakings contemplated by and contained within the Declaration of Condominium to which these By-Laws are attached.

S. The power to subscribe to and enter into a contract with any person, firm, corporation or real estate management agent of any nature or kind to provide for the maintenance, operation, repair and upkeep of the Condominium property. Said contract may provide that the total operation of said managing agent, firm, or corporation shall be at the cost of the Association. Said contract may further provide that the managing agent shall be paid from time to time a reasonable fee, either stated as a fixed fee or as a percentage of the total cost of maintenance, operation, repair and upkeep, or of the total funds of the Association handled and managed by the managing agent.

ARTICLE V DUTIES OF OFFICERS

Duties
off

A. The President shall:

1. Act as Presiding Officer at all meetings of the membership of the Association and of the Board of Directors.
2. Call special meetings of the Board of Directors and of members.
3. Sign all checks, contracts, promissory notes, deeds, and other instruments on behalf of the Association, except those which the Board of Directors specifies may be signed by other persons.
4. Perform all acts and duties usually required of an executive to insure that all orders and resolutions of the Board of Directors are carried out.
5. Appoint committees and be an ex-officio member of all committees, and render an annual report at the annual meeting of members.

B. The Vice President shall:

1. Act as Presiding Officer at all meetings of the membership of the Association and of the Board of Directors when the President is absent.
2. Perform all other acts and duties required of the President, in the absence of the President.

3. Perform such other duties as may be required by the Board.

4. Sign checks on behalf of the Association in the absence of the President.

C. Should the President and Vice President be absent from any meeting, the remaining Directors shall select a person to act as chairman of the meeting.

D. The Secretary shall:

1. Attend all regular and special meetings of the members of the Association and of the Board of Directors and keep all records and minutes of proceedings thereof or cause the same to be done.

2. Having custody of the corporate seal and affix same when necessary or required.

3. Attend to all correspondence on behalf of the Board of Directors, prepare and serve notice of meetings, keep membership books and receive all applications for membership, for transfer and lease of units, and present such applications to the Board of Directors for consideration.

4. Perform such other duties as the Board may determine and on all occasions in the execution of his duties, act under the supervision, control and direction of the Board of Directors.

5. Have custody of the minute book of the meetings of the Board of Directors and of the members, which minute book shall at all reasonable times be available at the office of the Association for inspection by members, or their authorized representatives, and by the Directors, and act as transfer agent to record transfers and rules and regulations in the corporate books. The minutes of all meetings of the Board of Directors and of the members shall be retained by the Secretary for a period of not less than seven (7) years.

E. The Treasurer shall:

1. Receive such monies as shall be paid into his hands for the accounts of the Association and disburse funds as may be ordered by the Board, taking proper vouchers for such disbursements, and be custodian of all securities, contracts, leases, and other important documents of the Association which he shall keep safely deposited.

2. Supervise the keeping of accounts of all financial transactions of the Association in books belonging to the Association, and deliver such books to his successor. He shall prepare and distribute to all of the members of the Board of Directors, at least ten (10) days prior to each annual meeting of the Board of Directors, and whenever else required, a summary of the financial transactions and condition of the Association for the preceding year. He shall make a full and accurate report of the matters and business pertaining to his office to the members at the annual meeting of members and make all reports required by law.

3. The Treasurer may have the assistance of an accountant or auditor, who shall be employed by the Board of Directors. In the event the Association enters into a management agreement, it shall be proper to delegate such of the Treasurer functions to the management agent as is deemed appropriate by the Board of Directors.

ARTICLE VI
MEMBERSHIP

A. Except as provided in the Articles of Incorporation, membership in the Association is limited to owners of condominium units in the Condominium. Membership is automatically conferred upon acquisition of a condominium unit, as evidenced by the filing of a deed of conveyance amongst the Public Records of Brevard County, Florida, or as provided in the Declaration of Condominium, for transfer of membership upon the death of a member.

B. If a condominium unit is owned by more than one owner, co-partners or a corporation, there shall nevertheless be only one membership assigned to such unit, and the vote for such membership shall be cast by the person designated in a Voting Certificate signed by all of the owners (or the proper corporate officer) of said unit, filed with the Secretary of the Association. In the absence of such a writing, such vote shall not be counted except that a Voting Certificate shall not be required when a unit is owned by a husband and his wife only.

C. Membership in the Association may be transferred only as an incident to the transfer of title to the condominium unit.

D. Membership shall terminate upon the transfer of title to a condominium unit.

ARTICLE VII
MEETINGS, SPECIAL MEETINGS, QUORUMS, PROXIES.

A. Meetings of Members.

1. Annual meetings: The annual meeting of the Association shall be held at the office of the Association on the second Monday in December of each calendar year. At such meetings there shall be elected by ballot of the members, a Board of Directors, in accordance with the requirements of these By-Laws. The members may also transact such other business of the Association as may properly come before the meeting.

2. Special Meetings: It shall be the duty of the President to call a special meeting of the members of the Association as directed by resolution of the Board of Directors or upon a petition signed by fifty-one (51%) percent of the members having been presented to the Secretary. No business shall be transacted at a special meeting except as stated in the notice thereof unless by consent of four-fifths (4/5) of the members present, either in person or by proxy. In addition, a special meeting of the members of the Association, to recall or remove a member of the Board of Directors, shall be called upon ten (10%) percent of the members giving notice of the meeting, provided the notice states the purpose of the special meeting.

3. Notice of meetings: It shall be the duty of the Secretary to provide notice of the annual meeting of members or of special meetings of members, stating the purpose thereof as well as the time and place where it is to be held, to each member of record, at his address as it appears on the membership book of the Association, or, if no address appears, at his last known place of address, at least fourteen (14) but not more than forty (40) days prior to such meeting. If hand delivered, receipt of such notice shall be signed by the member. If mailed, the Secretary shall retain the post office certificate of mailing as proof of such mailing. The mailing of the notice in the manner provided in this subparagraph shall be considered

Special
meet

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notice served. Notice of meetings shall also be posted at a conspicuous place at the Condominium property, at least 14 days in advance of each meeting, except in cases of emergency. Notice of any meeting at which assessments against members are to be considered shall specifically contain a statement that such assessments will be considered and the nature of such assessments.

4. Budgetary meetings: The Board of Directors shall mail a meeting notice and copies of the proposed annual budget to the members not less than thirty (30) days prior to the meeting of the Board of Directors at which the budget will be considered. The members shall be given written notice of the time and place of the meeting of the Board of Directors at which the budget will be considered and such meeting will be open to members. If an adopted budget requires assessment against the members in any fiscal or calendar year exceeding 115% of the assessments for the preceding year, the Board of Directors, upon written application of ten (10%) percent of the members to the Board of Directors, shall call a special meeting of the members within thirty (30) days, upon not less than ten (10) days written notice to each member. At the special meeting, members may consider and enact a budget by a majority vote of all members. In determining whether assessments exceed 115% of similar assessments for prior years, replacement of the Condominium property, anticipated to be incurred on a regular or annual basis, or assessments for betterments to the Condominium property shall be excluded from the computation.

30 days prior to meeting

5. Quorum: The presence, either in person or by proxy, of one-third (1/3) of the members of record of the Association shall be requisite for, and shall constitute a quorum for, the transaction of business at all meetings of members.

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6. Adjourned meetings: If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may, except as otherwise provided for by law, adjourn the meeting to a time not less than 48 hours from the time the original meeting was called.

7. Voting: At every meeting of the members, each member present, either in person or by proxy, shall have the right to cast one vote on each question. The vote of the majority of those present, in person or by proxy, shall decide any question brought before such meeting, unless the question is one upon which, by express provision of statute or of the Declaration of Condominium a different vote is required, in which case such express provision shall govern and control

8. Proxies: A member may appoint a proxy. Any proxy must be filed with the Secretary before the appointed time of each meeting and such proxy shall be valid only for the particular meeting designated in the proxy and any lawfully adjourned meetings thereof. In no event shall such proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given and every proxy shall be revocable, at any time, at the pleasure of the member exercising it.

9. Waiver and consent: Nothing herein shall be construed to prevent a member from waiving notice of a meeting or acting by written agreement without a meeting, and such waiver and action by written agreement are hereby expressly permitted.

B. Meetings of Directors:

1. Organizational meeting: The first meeting of a newly elected Board of Directors shall be held within ten (10) days of election at such place as shall be fixed by the Directors at the meeting at which such Directors were elected, and no notice shall be necessary to the newly elected Directors in order to legally constitute such meeting, provided a majority of the whole Board of Directors shall be present.

2. Annual meetings: There shall be an annual meeting of the Board of Directors immediately prior to the annual meeting of the members, at the offices of the Association.

3. Regular meetings: The Board of Directors may establish a schedule of regular meetings to be held at such place as the Directors may designate, in which event no notice need be sent to the Directors once said schedule has been adopted.

4. Special meetings: Special meetings of the Board of Directors may be called by the President, on three (3) days' notice to each Director, given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice upon the written request of at least two-thirds of the Board of Directors.

5. Notice to members: All meetings of the Board of Directors shall be open to members. Notice of the time and purpose of all meetings of the Board of Directors shall be conspicuously posted at the Condominium property at least 48 hours prior to each meeting, except in cases of emergency.

6. Waiver of Notice: Before or at any meeting of the Board of Directors, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board of Directors shall be deemed a waiver of notice by him of the time and place thereof.

7. Quorum: At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. If, at any meeting of the Board of Directors, there be less than a quorum, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

ARTICLE VIII PROCEDURE

A. Roberts Rules of Order (latest edition) shall govern the conduct of corporate proceedings when not in conflict with the Declaration of Condominium, the Articles of Incorporation, the By-Laws of the Association or with applicable Florida Law.

B. The order of business at annual members' meetings and as far as practical at other members' meetings will be:

1. Election of Chairman;
2. Roll Call;
3. Proof of Notice of Meeting; or Waiver of Notice;

WAIVER OF NOTICE
NOTICE

4. Reading of Minutes of Prior Meeting;
5. Officers' Reports;
6. Committee Reports;
7. Election of Inspectors of Election;
8. Elections;
9. Unfinished Business;
10. New Business; and Adjournment.

ARTICLE IX
ASSESSMENTS AND MANNER OF COLLECTION

A. The Board of Directors has the sole power to and shall from time to time fix and determine the amounts necessary to pay the common expenses of the Condominium and the Association. The common expenses include those expenses described in the Declaration of Condominium and any other expenses designated as common expenses by the Board of Directors, under the authority and sanction of the Declaration of Condominium and the Act.

B. The Board shall adopt a budget for the Association and the Condominium during the month preceding the fiscal year wherein the budget will take effect, which budget shall include a schedule of assessments to be paid by the members. Each member shall be responsible for the payment of the assessments imposed against his unit in an amount equal to the percentage of responsibility for payment of common expenses provided in the Declaration of Condominium.

C. Regular assessments shall be paid by the members on a monthly basis, payable on the first day of each and every month.

D. Special assessments should they be required by the Board of Directors, shall be levied and paid in the same manner as regular assessments, unless the Declaration of Condominium shall otherwise provide.

E. When the Board of Directors has determined the amount of any assessments, the Secretary shall transmit a statement of such assessment to each member. Until further notice, assessments shall be made payable to the Association.

Assessments are necessarily made upon projections and estimates of the Board of Directors, and may be in excess of, or less than the sums required to meet the cash requirements of the Condominium and the Association, in which event the Board of Directors may increase or diminish the amount of an assessment and make such adjustments in cash, or otherwise as they shall deem proper, in their sole discretion, including the assessment of each member of his proportionate share for any deficiency. Notice of all changes in assessments shall be given to all members.

F. Assessments shall not include charges for utilities separately charged and metered to each unit, nor charges for alterations, repairs, maintenance, improvements or decorating within the interior of any unit.

G. Assessments not paid within ten (10) days from the date due shall bear interest from the date when due until paid at the rate of fifteen (15%) percent per annum. Additionally, the failure to pay an assessment within ten (10) days from the date due shall entitle the

Association to levy a \$25.00 late charge against the delinquent member.

H. In the event an assessment is not paid within ten (10) days of the date same shall be due and payable, the Association, through the Board of Directors, may proceed to enforce and collect said assessments from the delinquent member in any manner provided for by the Act, the Declaration of Condominium and these By-Laws. Each member shall be individually responsible for the payment of assessments against his unit and for the payment of reasonable attorneys' fees and costs incurred by the Association in the collection of sums due and the enforcement of any lien held by the Association.

I. If the proposed annual budget is not adopted prior to the start of the new fiscal year, an assessment shall be presumed to be made in the amount of the last prior assessment and monthly installments on such assessment shall be due upon each installment payment date until changed by an amended assessment.

ARTICLE X FISCAL MATTERS

A. Fiscal year: The fiscal year of the Association shall begin in January of each year, provided, however, that the Board of Directors shall be authorized to change to a different fiscal year, in accordance with the provisions of the Internal Revenue Code of the United States of America, at such time as the Board of Directors shall deem it advisable.

B. Depositories: The funds of the Association shall be deposited in a savings and loan association or bank or banks in Brevard County, Florida, in an account for the Association under resolutions duly approved by the Board of Directors, and shall be withdrawn only over the signature of the authorized Officers. Said funds shall be used only for Association purposes.

If necessary, and if demanded by Mortgagees, separate accounts shall be established to maintain and disburse escrow funds required by Mortgagees to meet mortgage requirements as to establishment of escrows for real estate taxes and insurance respecting condominium units.

C. Fidelity bonds: Fidelity bonds shall be required for all Directors, Officers and employees of the Association, handling or responsible for Association funds. The premium for such bonds shall be paid for by the Association.

D. Records: The Association shall maintain accounting records according to good accounting practice, which records shall be open to inspection by members at reasonable times. Such records shall include a record of receipts and expenditures for each member which shall designate the name and address of the member the amount of each assessment, the amounts paid upon the account and the balance due, in a register of names for the benefit of any mortgage holders or lien holders who have notified the Association of their liens, and to which lien holders the Association will give notice of default, if requested.

E. Annual report: An audit of the accounts of the Association shall be made annually by an auditor, accountant or Certified Public Accountant and a copy of the report of such audit shall be furnished to each member no later than the first day of April following the fiscal year for which the report is made. The report shall be deemed to be furnished to the member upon its delivery or by mailing to the member at this last known address as shown on the books and records of the Association.

F. Insurance: The Association shall procure, maintain and keep in full force and effect, all insurance required by the Declaration of Condominium pursuant to the provisions of the Declaration of Condominium.

ARTICLE XI
ADMINISTRATIVE RULES AND REGULATIONS

The Board of Directors may, from time to time, adopt rules and regulations governing the details of the operation and use of the common elements, and such other rules and restrictions as are designed to prevent unreasonable interference with the use of the units, limited common elements and common elements by the members and all members shall abide thereby, provided that said rules and regulations shall be equally applicable to all members and uniform in their application and effect.

ARTICLE XII
VIOLATIONS AND DEFAULTS

In the event of a violation, other than non-payment of an assessment by a member, of any of the provisions of the Declaration of Condominium, these By-Laws, the Rules and Regulations of the Association, the Articles of Incorporation or any provision of the Act, the Association, after reasonable notice to cure not to exceed ten (10) days, shall have all rights and remedies provided by law, including without limitation (and such remedies shall or may be cumulative) the right to sue for damages, the right to seek injunctive relief, and in the event of the failure to pay assessments, the right to foreclose its lien provided in the Act and in every such proceeding, the member at fault shall be liable for court costs and the Association's reasonable attorney's fees. If the Association elects to enforce its lien by foreclosure, the member shall be required to pay a reasonable rent for his condominium unit during litigation and the Association shall be entitled to the appointment of a receiver to collect such rent. A suit to collect unpaid assessments may be prosecuted by the Association without waiving the lien securing such unpaid assessments.

ARTICLE XIII
AMENDMENT OF BY-LAWS

Subject always to the provisions of the Declaration of Condominium, these By-Laws may be amended, modified or rescinded in accordance with the Declaration of Condominium or by a resolution duly adopted by a majority of the Board of Directors at any duly called meeting of the Board of Directors; and thereafter submitted to the members at any duly convened meeting of the members and approved by a 75% vote of the members present in person or by proxy, provided there is a quorum, and further provided that notice of the proposed amendment is given in the notice of the meeting, and further provided that the voting requirements of the Declaration of Condominium are met in full, in the appropriate cases. Notice of the meeting may be waived in writing by any member. Amendments to these By-Laws may be proposed by the Board of Directors, acting upon the vote of a majority of the Directors, or proposed by members of the Association having a majority of the votes in the Association.

No amendment shall discriminate against any unit owner nor any class or group of unit owners unless the unit owners so affected shall consent. No amendment shall be made that is in conflict with the Articles of Incorporation or the Declaration of Condominium. No amendment which affects the Developer may be adopted or become effective without the prior written consent of the Developer. No amendment which affects the rights of mortgagees may be adopted or become effective without the prior written consent of the Institutional Mortgagees having the highest dollar value of mortgage encumbering units in the Condominium. No By-Law shall be revised or amended existing By-Laws shall contain the full text of the By-Laws to be amended; new words shall be inserted lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial re-wording of By-Law. See By-Law Article _____ for present text." Non-material errors or omissions in the By-Law process shall not invalidate

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an otherwise properly promulgated amendment.

A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the 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 a copy of the amendment are recorded in the Public Records of Brevard County, Florida.

ARTICLE XIV
VALIDITY

If any portion of the By-Laws shall be adjudged invalid, such fact shall not effect the validity of any other By-Law.

The foregoing was adopted as the By-Laws of STARBEACH CONDOMINIUM ASSOCIATION, INC., a not-for-profit Florida corporation, at a meeting of the members of said Association duly noticed, at which all members were present, by the unanimous vote of the members on the 7 day of Sept, 1982.

Claude E. Bird
President

Richard Bird
Secretary

EXHIBIT "E"
TO
DECLARATION OF CONDOMINIUM

STARBEACH, A CONDOMINIUM

RULES AND REGULATIONS OF STARBEACH
CONDOMINIUM ASSOCIATION, INC.

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STARBEACH, A CONDOMINIUM

RULES AND REGULATIONS

The Rules and Regulations hereinafter enumerated as to the condominium property, the common elements, the limited common elements, the condominium units and the condominium in general shall apply to and be binding upon all unit owners. The unit owners shall at all times obey said Rules and Regulations and shall use their best efforts to see that they are faithfully observed by their families, guests, invitees, servants, lessees, persons for whom they are responsible and persons over whom they exercise control and supervision. Any waivers, consents or approvals given under these Rules and Regulations by the Board of Directors shall be revocable at any time and shall not be considered as a waiver, consent or approval of identical or similar situations unless such waiver, consent or approval is specifically set forth, in writing, by the Board of Directors. THE RULES AND REGULATIONS ARE AS FOLLOWS:

1. RULES AND REGULATIONS:

- a. Violations should be reported, in writing, to the Board of Directors of the Association.
- b. Violations will be called to the attention of the violating owner by the Board of Directors.
- c. Disagreements concerning violations will be presented to and be judged by the Board of Directors who will take appropriate action.
- d. Unit owners are responsible for compliance by their guests or lessees with these Rules and Regulations.

2. FACILITIES: The facilities of the Condominium are for the exclusive use of unit owners, their approved lessees and guests accompanied by a unit owner. No guest of any unit owner or approved lessee shall be permitted to use the recreational facilities of the Condominium unless accompanied by a unit owner or approved lessee or unless the guest has been registered with the Board of Directors. Any damage to the building, to the recreational facilities or to the other common areas or equipment caused by any unit owner or his guest shall be repaired at the expense of the responsible unit owner.

3. NOISE: Unless expressly permitted in writing by the Association no floor covering shall be installed in the unit, other than any carpeting or other floor covering installed by the Developer. In any event, the unit owner shall have the duty of causing there to be placed underneath such floor covering, so as to be between any such floor covering and the floor of the unit, generally accepted and approved materials for diminution of noise and sound, so that the floor shall be adequately sound-proof. Radios, Televisions, and other instruments which may create noise should be turned down to a minimum volume between the hours of 10:30 p.m. and 8:00 a.m. All other unnecessary noises, such as bidding good night to departing guests and slamming car doors, between these hours, should be avoided.

4. OBSTRUCTIONS: The lobby, the parking areas, and all sidewalks, walkways, entrances, driveways, passages, balconies, patios, courts, vestibules, stairways, corridors and halls must be kept open and shall not be obstructed in any manner. No sign, notice or advertisement shall be inscribed or exposed on or at any window or any part of the Condominium. No radio or television aerial or antenna shall be attached to, or hung from the exterior of the Condominium or the roof thereon.

5. CHILDREN AND PETS: Children are permitted to reside at the Condominium. There may be Two (2) cats or One (1) cat and One (1) dog under Thirty (30) pounds per Condominium unit. *Pets*

6. DESTRUCTION OF PROPERTY: Neither unit owners, their family member, approved lessees, nor guests shall mark, mar, damage, destroy, deface or engrave any part of the Condominium. Unit owners shall be financially responsible for any such damage.

7. EXTERIOR APPEARANCE: The exterior of the Condominium and all areas appurtenant to the Condominium shall not be painted, decorated or modified by any unit owner in any manner without the prior written consent of the Association, which consent may be withheld on purely aesthetic grounds within the sole discretion of the Association. ~~No awnings, window guards, light reflective materials, hurricane or storm shutters, ventilators, fans or air conditioning devices shall be used in or about the Condominium except as shall have been approved by the Association, which approval may be withheld on purely aesthetic grounds within the sole discretion of the Association.~~ Balcony and patio floors may be painted any color desired or covered with carpeting or tile; otherwise, uniform exterior colors may not be altered.

storm
shutters

Balcony

8. SIGNS: There shall be no "For Sale" or "For Rent/Lease" signs exhibited, displayed or visible from the exterior of the Condominium. The developer may keep one sign at the model unit.

9. CLEANLINESS: All garbage and refuse from the Condominium shall be deposited with care in garbage containers intended for such purpose at such times and in such manner as the Association shall direct. All disposals shall be used in accordance with instructions given to the unit owner by the Association.

10. BALCONIES: No objects shall be hung from balconies, patios or window sills. No cloth, clothing, rugs or mops shall be hung open or shaken from windows, doors, balconies or patios. Unit owners shall remove all loose objects or movable objects from the balconies and patios during the hurricane season. Unit owners shall not throw cigars, cigarettes or any other object from balconies, doors, windows or patios. Unit owners shall not allow anything to be thrown or to fall from balconies, doors, windows or patios. No sweepings or other substances shall be permitted to escape to the exterior of the Condominium from the balconies, doors, windows or patios. No balconies or patios may be enclosed.

11. INGRESS AND EGRESS: Garbage cans, laundry, dry cleaning, supplies or other articles shall not be placed in the halls, walkways or on staircase landings. No unit owner shall allow entrance doors to remain open for any purpose other than for immediate ingress or egress.

12. STORAGE AREAS: Nothing shall be placed in the storage areas which would create a fire hazard.

13. EMERGENCY ENTRY: In case of any emergency originating in or threatening any unit, regardless of whether the owner is present at the time of such emergency, the Board of Directors of the Association, or any other person authorized by it shall have the right to enter such unit for the purpose of remedying or abating the cause of such emergency, and such right of entry shall be immediate and to facilitate entry in the event of any such emergency, the Association shall retain a master key to each unit. No unit owner or approved lessee shall alter any lock or install a new lock without the prior written consent of the Association. Where such consent is given, the unit owner shall provide the Association with an additional key for use by the Association pursuant to its right of access to each unit.

14. BICYCLES: Bicycles must be placed or stored in the designated exterior areas, if any.

15. ATTIRE: Unit owners, their approved lessees, their families and their guests shall appear in appropriate attire.

16. PLUMBING: Common water closets and other common plumbing shall not be used for any other purposes than those for which they are constructed, and no sweepings, rubbish, rags or other foreign substances shall be thrown therein. The costs of any damage resulting from misuse of same shall be borne by the unit owner causing the damage.

17. ROOF: Unit owners, their approved lessees, their families and guests are not permitted on the roof for any purpose whatsoever.

18. SOLICITATION: There shall be no solicitation by any person anywhere in the building or upon the Condominium Property for any cause, charity, or for any other purpose whatsoever, unless specifically authorized by the Board of Directors.

18. EMPLOYEES: Employees of the Association shall not be sent out of the building by any unit owner, except in the unit owner's capacity as an officer or director of the Association, at any time, for any purpose. No unit owner or approved lessee shall direct, supervise or in any manner attempt to assert any control over the employees of the Association, except in the unit owner's capacity as an officer or director of the Association.

19. MOTOR VEHICLES: No vehicle belonging to a unit owner or approved lessee or to a member of the family or guest, tenant or employee of a unit owner or approved lessee shall be parked in such a manner as to impede or prevent access to another unit owner's or approved lessee's parking space, if applicable. Unit owners and approved lessees, their respective employees, servants, agents, visitors, licensees and families shall obey the parking regulations promulgated in the future for the safety, comfort and convenience of the unit owners. No motor vehicle which cannot operate on its own power shall remain within the Condominium Property for more than twelve (12) hours, and no repair of vehicles, except for emergency repairs, shall be made within the Condominium Property. Washing and waxing of motor vehicles shall be limited to such areas, if any, designated by the Association for the cleaning of motor vehicles.

Each parking space which is assigned as an appurtenance to a particular unit, if applicable, may be used only by the unit owner or the approved lessee of such unit, except when the unit owner has given written permission for use (copy to Association) for use by another unit owner, approved lessee or guest. No unit owner or approved lessee or their respective family members, employees, servants, agents, visitors and licensees may park his vehicle in any assigned space other than the space assigned to the unit owner or approved lessee of the particular unit. As a security measure, all automobile doors should be locked.

In the event decals are required (by the Association) to be affixed to each vehicle owned by or leased by a unit owner or approved lessee while parked within the Condominium Property, then each vehicle owned by or leased by a unit owner or approved lessee shall bear the required decal while within the Condominium Property.

No commercial vehicle owned or driven by a unit owner shall be parked on the Condominium Property. No boat trailer, camper or like vehicle shall be left or stored on the Condominium Property.

20. SWIMMING POOL: Unit owners, their approved lessees and their guests using the swimming pool do so at their own risk. Unit owners, their approved lessees and their guests shall obey the posted swimming pool rules.

21. FIRE DOORS: Unit owners are not to use fire doors for ingress or egress, except in emergency situations.

22. RECREATIONAL FACILITIES: Unit owners will cooperate with the Board of Directors in the use of the recreational facilities when more than one organized activity is scheduled for the same time.

23. HURRICAN PREPARATIONS: Each unit owner or approved lessee who plans to be absent from unit owner's unit during the hurricane season must prepare the unit prior to departure by removing all furniture and plants from the balcony and by designating a responsible firm or individual to care for the unit during the unit owner's absence in the event that the unit should suffer hurricane damage. The designated firm or individual shall be registered with the Board of Directors and such designated firm or individual shall contact the Board of Directors for permission to install or to remove hurricane shutters, or take other protective measures as approved by the Board.

24. GUESTS: Unit owners and approved lessees shall notify the Board of Directors, upon at least ten (10) days prior written notice, of the arrival and departure dates of guests who have permission to occupy the unit in the absence of the unit owner and the approved lessee. Unit owners and approved lessees should have such guests check in at the Association office upon arrival.

EXHIBIT "F"
TO
DECLARATION OF CONDOMINIUM

STARBEACH, A CONDOMINIUM

SHARE OF COMMON EXPENSES, COMMON
ELEMENTS AND COMMON SURPLUS

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SHARE OF COMMON EXPENSES,
COMMON ELEMENTS AND COMMON SURPLUS

The share of the common expenses, common elements and common surplus that is appurtenant to each Unit in the Condominium is as follows:

UNIT NO.	SHARE
A/101	1/68
A/102	1/68
A/201	1/68
A/202	1/68
B/101	1/68
B/102	1/68
B/103	1/68
B/104	1/68
B/105	1/68
B/106	1/68
B/201	1/68
B/202	1/68
B/203	1/68
B/204	1/68
B/205	1/68
B/206	1/68
C/101	1/68
C/102	1/68
C/201	1/68
C/202	1/68
D/101	1/68
D/102	1/68
D/201	1/68
D/202	1/68
E/101	1/68
E/102	1/68
E/201	1/68
E/202	1/68
F/101	1/68
F/102	1/68
F/201	1/68
F/202	1/68
G/101	1/68
G/102	1/68
G/201	1/68
G/202	1/68
H/101	1/68
H/102	1/68
H/201	1/68
H/202	1/68
I/101	1/68
I/102	1/68
I/201	1/68
I/202	1/68
J/101	1/68
J/102	1/68
J/201	1/68
J/202	1/68
K/101	1/68
K/102	1/68
K/201	1/68
K/202	1/68
L/101	1/68
L/102	1/68
L/201	1/68
L/202	1/68

SHARE OF COMMON EXPENSES,
COMMON ELEMENTS AND COMMON SURPLUS

(Continued)

UNIT NO.	SHARE
M/101	1/68
M/102	1/68
M/201	1/68
M/202	1/68
N/101	1/68
N/102	1/68
N/201	1/68
N/202	1/68
O/101	1/68
O/102	1/68
O/201	1/68
O/202	1/68

EXHIBIT "C"
TO
DECLARATION OF CONDOMINIUM
STARBEACH, A CONDOMINIUM

DEVELOPPER'S MAINTENANCE GUARANTEE

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DEVELOPERS MAINTENANCE GUARANTEE

In accordance with the provisions of Section 718.116(8) (b), Florida Statutes, JEANIE BY THE SEA, INC. (the "Developer") as the Developer of STARBEACH, a condominium, (the "Condominium"), does hereby guarantee that the assessments for common expenses during the one year period commencing with the recordation among the Public Records of Brevard County, Florida, of the Declaration of Condominium for this Condominium, shall not be increased in excess of the following assessments:

<u>UNIT NO.</u>	<u>MONTHLY</u>	<u>ANNUALLY</u>
A/101	\$57.00	\$684.00
A/102	57.00	684.00
A/201	57.00	684.00
A/202	57.00	684.00
B/101	57.00	684.00
B/102	57.00	684.00
B/103	57.00	684.00
B/104	57.00	684.00
B/105	57.00	684.00
B/106	57.00	684.00
B/201	57.00	684.00
B/202	57.00	684.00
B/203	57.00	684.00
B/204	57.00	684.00
B/205	57.00	684.00
B/206	57.00	684.00
C/101	57.00	684.00
C/102	57.00	684.00
C/201	57.00	684.00
C/202	57.00	684.00
D/101	57.00	684.00
D/102	57.00	684.00
D/201	57.00	684.00
D/202	57.00	684.00
E/101	57.00	684.00
E/102	57.00	684.00
E/201	57.00	684.00
E/202	57.00	684.00
F/101	57.00	684.00
F/102	57.00	684.00
F/201	57.00	684.00
F/202	57.00	684.00
G/101	57.00	684.00
G/102	57.00	684.00
G/201	57.00	684.00
G/202	57.00	684.00
H/101	57.00	684.00
H/102	57.00	684.00
H/201	57.00	684.00
H/202	57.00	684.00
I/101	57.00	684.00
I/102	57.00	684.00
I/201	57.00	684.00
I/202	57.00	684.00

<u>UNIT NO.</u>	<u>MONTHLY</u>	<u>ANNUALLY</u>
J/101	\$57.00	\$684.00
J/102	57.00	684.00
J/201	57.00	684.00
J/202	57.00	684.00
K/101	57.00	684.00
K/102	57.00	684.00
K/201	57.00	684.00
K/202	57.00	684.00
L/101	57.00	684.00
L/102	57.00	684.00
L/201	57.00	684.00
L/202	57.00	684.00
M/101	57.00	684.00
M/102	57.00	684.00
M/201	57.00	684.00
M/202	57.00	684.00
N/101	57.00	684.00
N/102	57.00	684.00
N/201	57.00	684.00
N/202	57.00	684.00
O/101	57.00	684.00
O/102	57.00	684.00
O/201	57.00	684.00
O/202	57.00	684.00

The Developer, during this Guarantee Period, has guaranteed that it shall pay any amount of common expenses that are not produced by the assessments at the guaranteed levels specified above, receivable from all unit owners other than the Developer.

In exchange for the Developer's Maintenance Guarantee, the Developer is relieved from payment of his share of the common expenses of the the Condominium.

JOINDER OF MORTGAGE IN
DECLARATION OF CONDOMINIUM

STATE OF FLORIDA
COUNTY OF BREVARD

KNOW ALL MEN BY THESE PRESENTS, that HARBOR FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the United States of America, herein called the "Mortgagee", the Owner and Holder of a Mortgage executed by JEANIE BY THE SEA, INC., a Florida Corporation, herein called the "Mortgagor", dated March 27, 1984 by and between HARBOR FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the United States of America, as Mortgagee and JEANIE BY THE SEA, INC., a Florida Corporation as Mortgagor, recorded in Official Records Book 2502, Page 0073, Public Records of Brevard County, Florida, said Mortgage encumbering the lands described in the Declaration of Condominium of STARBEACH, A Condominium, hereby joins in the aforesaid Declaration of Condominium establishing STARBEACH, A Condominium for the purpose of consenting to, and hereby does as Mortgagee, consent to the submission of the land encumbered by said Mortgage to a Condominium regime in accordance with the aforesaid Declaration of Condominium, STARBEACH, A Condominium. Dated this 25th day of September, 1984.

IN WITNESS WHEREOF, the said party has signed and sealed these presents the day and year first above written.

Signed, sealed and delivered
in our presence;

HARBOR FEDERAL SAVINGS AND
LOAN ASSOCIATION, a Corporation

[Signature]
[Signature]

STATE OF FLORIDA
COUNTY OF BREVARD

By *[Signature]*
Sr. Vice President

I HEREBY CERTIFY that on this day, before me, an officer duly qualified to take acknowledgments, personally appeared Mr. E. Braun to me known to be the person described in and who executed the foregoing instrument and that he acknowledged before me that he executed the same.

WITNESS my hand and official seal in the County and State last aforesaid this the 26th day of September, 1984

[Signature]
Notary Public, State of Florida

My Commission Expires:

Notary Public, State of Florida
My Commission Expires March 20, 1988
Revised This Day File - 100

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