

BY-LAWS OF  
BOCA TOWERS CONDOMINIUM ASSOCIATION, INC.

ARTICLE I.

NAME AND LOCATION.

Section 1. The name of this Association shall be BOCA TOWERS CONDOMINIUM ASSOCIATION, INC.

Section 2. The principal office of the Association shall be in the City of Boca Raton, Palm Beach County, Florida, at 2121 North Ocean Boulevard. The Association may have offices at such other place as the Board of Directors (Board of Governors) may from time to time determine or the Association may from time to time require. For convenience, the term "Board of Directors" and "Board of Governors" may be used interchangeably throughout these By-Laws and all Condominium documents. Both phrases have the same meaning.

ARTICLE II.

Section 1. These By-Laws, together with the Declaration of Condominium and Chapter 711 and Chapter 617, Florida Statutes, 1970, and all amendments thereto, together with house rules and regulations from time to time passed by the Association, shall govern and control the Condominium Association. The Condominium which the Association shall govern is designated "Boca Towers Condominium", located at 2121 North Ocean Boulevard, Boca Raton, Florida.

ARTICLE III.

MEMBERS.

Section 1. As is set forth in the Charter of the Association, the membership of Boca Towers Condominium Association, Inc. shall consist of the Condominium unit owners who shall have recorded title in their names.

ARTICLE IV.

MEETINGS.

Section 1. The annual meeting of the members of the Association shall be held on the second day of March of each year at one o'clock P. M. at the Condominium, or at such other place or places as the Board of Directors may from time to time direct.

Should the date for such annual meeting fall on a Sunday or a holiday, the meeting shall be held on the next day following the Sunday or holiday. At the annual members meeting, the members shall fill, by plurality vote and by written ballot, the vacancies created by the expiring terms of the Board of Directors. The owner of each of the two hundred seventy-two (272) condominium units shall have one vote, there thus being a total of two hundred seventy-two (272) votes to be cast. There shall not be cumulative voting. Plurality voting is authorized in the election of the Board of Directors. The members shall also transact any other business as may properly be brought before said meeting.

Section 2. At least ten (10) days before the election of Directors, a complete list of the members entitled to vote at said election shall be prepared by the Secretary and shall be posted on the corporation bulletin board for the examination by all members so that every one shall be familiar with the persons entitled to vote at said meeting.

Section 3. Special meetings of the members for any purpose or purposes, unless otherwise prescribed by the Statutes or by the Certificate of Incorporation, shall be called by the President, or the Secretary, at the request in writing of a majority of the Board of Directors or at the request in writing of fifty per cent (50%) of the membership of this Association. Such request shall state the purpose or purposes of the proposed meeting. All business transacted at such special meeting shall be confined to the subject stated in the Call and Notice of Meeting.

Section 4. Written notice of the annual meeting and of all special meetings shall be served upon or mailed to each member entitled to vote thereat, at such address as appears on the books of the corporation, at least ten (10) days prior to the meeting, except in the case of a special meeting, where there shall be a five (5) day allowable minimum notice.

Section 5. A majority of the total number of members of the Association, present in person or represented by proxy, shall be necessary to constitute a quorum for all meetings of the members for the transaction of business, except as otherwise provided by Statute, the Certificate of Incorporation, or by these By-Laws. If, however, such quorum shall not be present or represented at any properly called meeting of the Members, the Members entitled to vote, present in person or represented by proxy, shall have the power to adjourn the meeting until another meeting date set at the time of adjournment, which date in no case shall be less than eleven (11) days after the original meeting, at which second meeting no quorum, as above defined, shall be necessary in order to transact business. At such adjourned meeting which subsequently meets pursuant to notice given at the time of the adjournment, any business may be transacted which might have been transacted at the meeting as originally notified. It shall be necessary, however, ten (10) days prior to the meeting date designated at the time of adjournment, that all members be notified as provided in Section 2 of this Article of the date, time and purpose of the meeting, and that it is being called pursuant to this Section.

Section 6. When a quorum is present at any meeting, the vote of the majority of the members present in person or represented by proxy shall decide any question brought before such meeting, unless the question is one upon which, by express provisions of the Statutes of the Certificate of Incorporation, or by these By-Laws, a different vote is required, in which case such express provision shall govern and control the decision of the question.

Section 7. At any meeting of the members, every member having the right to vote shall be entitled to vote either in person or through a proxy who shall be designated by an instrument in writing, which proxy instrument shall be subscribed by such member and bear a date not more than ninety (90) days prior in point of time to said meeting, unless the instrument specifically provided upon its face for a longer period of time within which it is valid. All proxies shall be filed with the Secretary prior to the meeting at which the same are to be used, and note of said proxy shall be made in the minutes of the meeting. The owner of each of two hundred seventy-two (272) condominium units is entitled to cast one (1) vote for each unit owned, thus making a maximum possible vote of two hundred seventy-two (272). If ownership to said unit rests in two or more names, only one vote can be cast and this must be by unanimous consent of the owners of said unit. If the owners of a unit, if there be more than one, cannot agree on how to vote, such condominium unit shall lose its vote for the particular item voted upon, as there can be no split or fractional voting. If title to the condominium unit is held in the joint names of husband and wife, the one present and voting shall be presumed to have the consent of the other. If title to the condominium unit is held in the name of a corporation, such officer as may be designated by corporate resolution shall be entitled to vote for an in behalf of the corporation, providing such resolution be filed with the Secretary of the Association at least ten (10) days prior to any meeting. If two or more condominium units are joined together by one owner as one large condominium living unit, such owner shall have one vote for each condominium unit so joined, and should such joined condominium units thereafter be separated, one vote shall go with each separate unit.

Section 8. The transfer book of the Association shall be closed for a period of ten (10) days against any transfer immediately preceding any meeting of the Association, and only those owners properly registered therein shall be entitled to vote at said meeting. The transfer book shall again be reopened after said meeting has been finally adjourned.

## ARTICLE V.

### BOARD OF DIRECTORS.

Section 1. The condominium property, the business and all affairs of the Association shall be managed by a Board of Directors. The Charter of the Association provides for a Board of Directors of between three (3) and seven (7), the exact number to be determined by the By-Laws. Determination is hereby made for the number to be three (3) so long as the Developer has the right to select the Directors as herein set forth, after which the number shall automatically be increased to seven (7). The first Board (and its successors where applicable) shall consist of three (3) persons, each of whom shall be designated and appointed by the Developer. Such Board shall continue to hold office until July 1, 1975 or until the Certificates of Occupancy have been issued for both the East and West Tower, whichever shall first occur, unless the Developer sooner waives this right in writing and the appointed Board resigns and the successor seven (7) member Board of Directors is elected and qualified as is herein provided. The three (3) man Board of Directors need not be owners of condominium units nor residents of the condominium, nor members of the Association.

When the first seven (7) member Board of Directors is elected from among the members, all shall serve until the next succeeding annual meeting excepting the three (3) members receiving the highest number of votes, who shall hold office not only until the next succeeding annual meeting of the members but shall thereafter hold over for one (1) additional term until the then following annual meeting. Excepting the first Board and their successors as appointed by the Developer, as aforesaid, upon the transfer or sale of the Director's condominium unit, a Director shall be deemed to have automatically resigned. Of the permanent Board, it shall be a requirement after completion of both the East and West Tower, that each tower have at least two (2) Directors elected from it and that at least two (2) of the Directors be permanent residents of the condominium, occupying their apartments for at least ten (10) out of any twelve (12) consecutive months.

Section 2. Excepting the first Board of Directors and their successors, who are appointed by the Developer, and excepting part of the first Board of Directors elected from among the members, the Directors shall be elected for a two-year term, as hereinafter set forth. Each of the two hundred seventy-two (272) condominium unit owners shall be entitled to one (1) vote for each Director to be elected to the Board of Directors. There shall not be cumulative voting. The Board of Directors shall be elected by a plurality vote. The first seven-man Board shall hold office from the date of their election until the next annual meeting, at which time the terms of the four (4) Directors who received the least number of votes when elected shall expire and the members shall elect four (4) replacements to the Board. Board members may succeed themselves to their expired positions. At the next annual meeting the term of the three (3) holdovers shall expire and the general membership shall again, by plurality, elect three (3) replacements to the Board. Thereafter, the procedure of electing four (4) Board members one year and three (3) Board members the next in order to insure continuity of leadership, shall be repeated.

Section 3. If the office of any Director or Directors becomes vacant for any reason whatsoever, the majority of the remaining Directors shall choose a successor or successors, who shall hold office for the unexpired term in respect to which such vacancy occurred.

Section 4. The Directors may hold their meeting and keep the books of the corporation at the office of the Association in the City of Boca Raton, Florida, or at such other places as they may from time to time determine.

Section 5. The annual meeting of the Board of Directors shall be held immediately following the adjournment of the annual members' meeting at the same location as the members' meeting.

Section 6. Special meetings of the Board of Directors to be held at Boca Towers Condominium may be called by the President, and in the absence of the President by the Vice-President or by the full membership of the Board. By unanimous consent of the Directors a special meeting may be called without notice at any time and place.

Section 7. Notice of the annual meeting shall be in writing and shall be mailed to each Director by the Secretary of the Association at least ten (10) days prior to the time fixed for the meeting. Notice of any special meeting shall be mailed to each Director by the Secretary at least five (5) days previous to the time fixed for the meeting, except as in hereinabove provided. All notices of special meetings shall state the purpose thereof.

Section 8. A majority of the authorized number of Directors shall be necessary to constitute a quorum for the transaction of business, except to adjourn as hereinafter provided. Every act or decision done or made by a majority of the Directors present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board of Directors, unless a greater number be required by law or by the Articles of Incorporation.

Section 9. The Directors shall elect the officers of the Association at the annual Board meeting such officers to be a President, Vice-President, an Executive Vice-President, a Secretary and a Treasurer. An officer may be removed at any time by a 5/7ths vote of the full Board of Directors with or without cause and with or without notice. All Directors excepting the first Board and their successors as appointed by the Developer, shall be owners of a condominium unit. The President of this Association, when elected by a Board of seven (7) Directors, must be a Director and a permanent resident in the condominium. Any candidate for the office of President must declare to the Board of Directors prior to election that he is a permanent resident and intends to be in residence most of the time during his term of office.

Section 10. As is set forth in Section 1, all of the affairs of the Association shall be managed by the Board of Directors and, accordingly, all powers and duties shall center therein. The Board shall among other duties, carry out the following:

- (1) Make rules and regulations respecting the use of the condominium property;
- (2) Interview, investigate, approve or disapprove of proposed purchasers and lessees of condominium units, except as provided in Section 11 below;
- (3) Make and collect assessments from the members and expend said assessments for maintenance, insurance, taxes, utility services for common elements, for the repair and operation of the condominium property or for such other purposes as shall fall within the general powers of the Board of Directors and collect rent referred to under Article III of the Lease and remit the same to the Lessor;
- (4) Enter contracts on behalf of the condominium to employ necessary personnel and carry out all functions and purposes of the condominium.
- (5) Satisfy all liens against the condominium property, and pay necessary expenses connected therewith.

Section 11. Although the Board of Directors shall have the right to approve and disapprove proposed condominium unit leasing, such right shall exist only with regard to condominium units which have been initially sold ~~on~~ by the Developer and shall not apply to any condominium units which shall be owned by the Developer of the condominium property, nor shall such right exist in regard to the institutional mortgagee who took the first and original mortgage on the condominium unit should such institutional mortgagee acquire the condominium unit as a result of a foreclosure sale or as a result of a deed conveyance to the institutional mortgagee by condominium owner of the condominium unit in lieu of foreclosure. The Developer and such institutional mortgagee shall have the unrestricted right to lease or sell any unit it shall own to any person without obtaining the consent of the Board as to the approval of the Purchaser or Lessee.

Section 12. No fee or other compensation shall be paid to any member of the Board of Directors at any time except by specific corporate resolution.

Section 13. A member of the Board of Directors may be removed from office at any time during his term, either with or without cause, by a vote at a regular or special meeting of the members of sixty per cent (60%) of the total membership of the condominium, providing, however, such shall not apply to the first Board so long as it shall consist of only three (3) members.

Section 14. Upon the death, resignation, removal, withdrawal or incapacity of a member of the Board of Directors, the remaining members of the Board of Directors shall appoint a successor to serve the remainder of the term of such member affected.

## ARTICLE VI.

### OFFICERS.

Section 1. The officers of this Association shall consist of a President, a Vice-President, a Secretary and a Treasurer, or a Secretary-Treasurer, each of whom shall be elected for the term of two (2) years except those elected to the first seven-member Board of Directors as provided for in Section 2 of Article V above, and shall hold office until their successors are duly elected and qualified. The first officers of the Association shall be appointed by the Developer of the condominium. No one shall be eligible to serve as both President and Secretary or Vice-President and Secretary. All officers except those appointed by the Developer of the condominium must be condominium unit owners.

Section 2. The President shall be the executive officer of the Association and shall preside at all meetings of the members and Directors. He shall be the ex-officio member of all standing committees and shall have general and active management of the business of the Association, and shall see that all orders and resolutions of the Board of Directors are carried into effect. He shall sign all written contracts of the Association and shall sign all checks issued by the Treasurer, in addition to the Treasurer's signature, which shall also be required on all checks. He shall execute all contracts requiring a seal under the seal of the Association. Additional powers of the President may from time to time be designated by the Board of Directors.

Section 3. The Vice-President, in the absence of or because of the disability of the President, shall perform the duties and exercise the powers of the President, and shall perform such other duties as the Board of Directors may prescribe.

Section 4. The Secretary shall attend all sessions of the Board of Directors and all meetings of the members, and report all votes and the minutes of all proceedings in a book to be kept for that purpose, and shall perform like duties for standing committees when required. He shall give, or cause to be given, notice of all meetings of the members and special meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the Board or the President under whose supervision he shall be. He shall keep in safe custody the seal of the Association, and, when authorized by the Directors, affix the same to any instrument requiring it and when so affixed it shall be attested by his signature. The Secretary shall also perform all other duties as are incident to his office.

Section 5. The Treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate account of the receipts and disbursements in books belonging to the Association. He shall deposit all monies and other valuable effects in the name and to the credit of the Association in such depositories as may be designated by the Board of Directors. He shall disburse the funds of the Association as may be ordered by the Board taking proper vouchers for such disbursements, and shall render to the President and Directors at the regular meetings of the Board or whenever they may require, an account of all his transactions as Treasurer and of the final condition of the Association. The Treasurer shall give bond, when required by the Directors in such sums and with such securities as the Board of Directors may require, conditioned upon the faithful performance of the duties of his office. In addition, the Treasurer shall countersign all checks and expenditures with the President which shall be made by the Association.

Section 6. An officer shall receive no compensation for services rendered to the corporation unless the same be specifically set and established by a corporate resolution of the general membership.

Section 7. An officer may be removed either with or without cause by an affirmative vote of 5/7ths of the Board of Directors at a special or regular meeting.

Section 8. Any officer who shall die, be removed, resign, sell his unit, or become incapacitated, may be replaced by the appointment by the Directors of a successor to serve during and for the remainder of said officer's unexpired term.

## ARTICLE VII.

### INDEMNIFICATION OF DIRECTORS, OFFICERS AND EMPLOYEES

Section 1. The Association shall indemnify any Director, officer, or employee, or former Director or employee of the Association, or any person who may have served at its requests as a Director, officer or employee, against expenses actually and necessarily incurred by him in connection with the defense of any action, suit or proceeding in which he is made a party by reason of being or having been such Director, officer or employee, except in relation to matters as to which he shall be adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of duty. The Association may also reimburse any Director, officer or employee the reasonable costs of settlement of any such action, suit or proceeding, if it shall be found by a majority of the Directors not involved in the matter of controversy (whether or not a quorum) that it was to the best interest of the Association that such settlement be made and that such Director, officer or employee was not guilty of negligence or misconduct. Such rights of indemnification, and reimbursement shall not be deemed exclusive of any rights to which such Director, officer, or employee may be entitled under any By-Laws, agreement, vote of owners of condominium units, or otherwise.

## ARTICLE VIII.

### FINANCE.

Section 1. The funds of the Association shall be deposited with such bank as shall be designated by the Board of Directors for that purpose, and money shall be withdrawn therefrom only upon check or order signed by the President and countersigned by the Treasurer or any two (2) officers who shall be from time to time designated by the Board of Directors for that purpose.

Section 2. The fiscal and accounting year of this Association shall be fixed by resolution of the Board of Directors of this Association. In absence of specific designation by the Board the accounting and fiscal year of this Association shall be deemed to begin January 1st of each year and end December 31st of the same year.

Section 3. Budget. The Directors shall adopt a budget for each fiscal year of the Association. Such budget will contain estimates of the cost of operating the Association during such fiscal year, shall make such appropriate references to the rental payment requirements of the ninety-nine (99) year Ground Lease Underlying Recreation Area referred to in Article IX of these By-Laws, and shall include all Common Expense items as may be set forth herein or items as may be designated as Common Expense in the Declaration of Condominium, these By-Laws, by resolution, or by other proper means, including but not being limited to the maintenance and operation of all common elements, such as the club room, recreation room, office, storage facilities, manager's apartment, recreation area toilets, exterior walls, roof, pipes, ducts, hallways and elevators, service areas and utility services; swimming pool, grounds, putting greens, parking areas; the cost of insurance of all types taken for the protection of the common areas and leased property, and taxes as levied; management, maintenance and security personnel; administration costs and any other expense item inuring to the benefit, ratably, of all unit owners. All other expense items, although not designated as a common expense which inure to and benefit all owners equally shall be assessed and charged to the owners as though it were a common expense. Also, the Directors shall determine what assessment, if any, will be required for improvements, capital expenditures, or other operations not included in the above, which shall be included in the budget.

The Board of Directors may rent all or part of the unassigned parking areas as it shall determine upon such terms and conditions as it shall deem proper and all funds so received shall be used to offset common area charges in the projection of the annual budget by the Board.

A copy of the proposed budget shall be submitted by the Board of Directors to each member on or before the fifteenth day prior to the end of the fiscal year. Any changes in the budget shall be forwarded to each member as the budget is amended. Assessments shall be paid on each quarter year in advance, with the first assessment payment being made on a prorated basis where proper, upon receipt by the member of his deed to his condominium unit. No unit owner who is more than thirty (30) days delinquent in the payment of his assessment shall be entitled to vote at any regular or special meeting of the unit owners. In the event of a failure on the part of a unit owner to pay the assessment within the time herein specified, such shall constitute a default hereunder and the Board of Directors shall take appropriate measures as may be allowable by law.

Section 4. The books of record of the Association shall be audited each year by a firm of certified public accountants and a copy of such audit shall be furnished to each member no later than seventy-five (75) days after the end of the fiscal year.

Section 5. All officers, Directors or employees who are responsible for the Association's funds shall be bonded at the expense of the Association.

## ARTICLE IX.

### LEASE OF NON-CONDOMINIUM PROPERTY: MAINTENANCE OF CONDOMINIUM IMPROVEMENTS THEREON.

Section 1. The owner of each of the two hundred seventy-two (272) condominium units in Boca Towers Condominium, as a condition of ownership of the condominium unit, upon receipt of the deed to the condominium unit automatically (a) designated the Association as his Agent to carry out the terms and conditions of the ninety-nine (99) year Ground Lease Underlying Recreation Area, which Lease is Attachment D to the Declaration of Condominium of Boca Towers Condominium, and (b) pledged to Lessor the condominium unit as security for said owner's full, faithful and proper performance of the Lease.

The Association shall include the maintenance expenses of all recreation facilities in its budget as provided in Article VIII above and shall assess the same to each unit owner as a common expense and in the same percentage as such owner pays the other common expenses of the condominium.

The Association shall collect and receive from each unit owner his or her portion of the land lease rental as established in Article III, Ground Lease Underlying Recreation Area, and after receiving said rental shall transmit the same to Lessor for and in behalf of the individual Lessee condominium owners. Any default in a rental payment by a unit owner or any other default which a unit owner may commit shall be immediately reported by the Lessee-Association to the Lessor and the Lessee-Association shall take all steps necessary under Article XI of these By-Laws to correct or cause to be corrected such default prior to the time that Lessor shall enforce Lessor's rights under the several terms and conditions of said ninety-nine (99) year lease. Lessee shall fully cooperate with Lessor in collecting the defaulting unit owner's rent and in enforcing the pledge of condominium apartment given to secure the payment of the rent.

## ARTICLE X

### MAINTENANCE AND REPAIRS OF CONDOMINIUM PROPERTY.

Section 1. Access. Any officer of the Association or any agent of the Board of Directors shall have the irrevocable right, during reasonable hours and at any time during an emergency, to have access to each unit for necessary inspection, maintenance, repairs or replacement of the common elements or limited common elements, either therein or accessible therefrom.

Section 2. Every unit owner must perform and execute all necessary maintenance and repair work in his own unit which would affect the condominium property if left unattended and, in the absence of such unit owner making such repair and maintenance, said owner shall be responsible for damages and liabilities to the condominium or to other unit owners which may arise therefrom. Unit owners may make no material alterations or additions to their apartments nor shall the Board of Directors cause or allow alterations or substantial additions to be made to the common elements or limited common elements except upon affirmative vote of two-thirds of all of the unit owners in the condominium at any regular or special meeting called for such purpose.

Section 3. In order to preserve a uniform and homogenous outside appearance, there shall be no alterations, changes, additions or other modifications, either permanent or temporary in any manner whatsoever to the exterior of the building, by any unit owner, nor shall said unit owner make any alterations to the portions of the improvement to the condominium which are maintained by the Association or remove any portion thereof, or make any additions thereto or do any work which would jeopardize the safety or soundness of the building containing his unit, or impair any easement or violate any restrictions, without first having the approval of two-thirds of all of the owners of the condominium apartments in writing. This provision shall include prohibition against sun shutters and storm shutters. All storm shutters for the building shall be erected and removed at the same time as authorized by the Board of Directors.

## ARTICLE XI.

### DEFAULT.

Default or violation under By-Laws, Declaration of Condominium, House Rules, the ninety-nine (99) year Ground Lease Underlying Recreation Area, or Corporate Charter by any unit owner shall entitle the Association or other unit owners to such legal remedies as may now or hereafter be available, including by way of illustration, foreclosure, ejectment, damages or injunction. Should a defaulting unit owner be adjudged by a court of competent jurisdiction to be in default, said owner shall pay to the Association or to such other unit owner who may have brought the action, all costs and expenses incident to such suit, together with reasonable attorney's fees as shall be set by the court.

## ARTICLE XII.

### PARKING.

At the time of the purchase of the member's unit, member was specifically assigned one covered parking space. The Developer's right to assign parking spaces shall continue until Developer sells the last condominium apartment. Thereafter the Association shall have the right to assign and control all unassigned parking so long as Association does not interfere with, alter or change the previously made Developer's assignments. Parking spaces may be transferred and swapped only among the various unit owners, but every apartment must at all times have one parking space which belongs to it and is transferrable at the time of the sale or transfer of the apartment. Maintenance of the parking area is declared to be a common expense and the expenses incident to the same shall be divided among all of the unit owners as are other common expenses. Parking spaces are for passenger automobiles only and no boats, trucks, trailers or other vehicles or objects shall be placed in or around the parking space assigned.

### ARTICLE XIII.

#### AMENDMENT OF BY-LAWS AND DECLARATION OF CONDOMINIUM.

The Declaration of Condominium and these By-Laws shall be altered, amended, added to or modified only in the following manner:

The Developer, acting alone, shall have the sole and exclusive right to amend the Declaration of Condominium and these By-Laws at all times prior to the issuance of the final Certificate of Occupancy by proper governmental authority for both the East and West Tower buildings. No amendment by the Developer shall change any condominium unit's proportionate share of the common elements, common expenses, common surplus or voting rights.

After the final Certificate of Occupancy has been issued for both towers, and thus the entire project, the condominium unit owners shall amend the Declaration of Condominium and the By-Laws as follows:

A proposed amendment to either the Declaration of Condominium or the By-Laws may originate by a written petition signed by fifteen per cent (15%) of the general membership of the condominium setting forth the proposed change or addition, which petition shall be submitted in writing to the Board of Directors, or a proposed change or amendment may originate with any member of the Board. In either case, the proposed amendment shall be submitted in writing to the Directors, who shall act upon the same within thirty (30) days of its presentment in writing to them. Within sixty (60) days after approval of the proposed amendment or addition by five-sevenths (5/7ths) of the Board of Directors in its original or in an altered form, the President of the Association shall call a special meeting of the general membership of the Association for the purpose of voting upon the proposal unless a general meeting is scheduled within ninety (90) days at which meeting the amendment can be presented. Thirty (30) days prior to the special or general meeting at which the amendment or alteration is to be considered, written notice of the purpose of the meeting, together with a copy of the proposed change, shall be given to each member in the manner required by these By-Laws for special meetings.

In order for such amendment, alteration, addition, modification or change as proposed for the By-Laws or the Declaration of Condominium to be passed, approval must be obtained at such meeting from seventy-five per cent (75%) of the owners of condominium units. If the amendment, alteration, addition, modification or change be passed, then it shall thereafter be placed in a form executed with the formality of a deed and recorded according to law in Palm Beach County, Florida. The amendment, alteration, addition, modification or change shall be executed for record purposes only by the President and Secretary of the Condominium Association, it being unnecessary for the individual condominium unit owners to execute the instrument.

In the event the Board of Directors shall disapprove the proposed amendment as presented to it, nothing shall prevent the general membership, consisting of the condominium owners, from requiring a special meeting to be held, upon written request of fifty per cent (50%) of all unit owners, to consider such amendment or change. The President shall, upon receiving the request for a special meeting, thereafter proceed as though the amendment or change had been approved by the Directors by a five-sevenths (5/7ths) vote.

No amendment, addition, alteration, or modification shall change any condominium unit's proportionate share of the common elements, common expenses, common surplus, or voting rights unless upon the same being submitted at an annual meeting of the members one hundred per cent (100%) vote approval of all condominium unit owners was obtained.

In no case shall an amendment, a change or an addition to, or alteration or modification of any condominium document, abrogate, restrict, alter, impair, or in any way or manner affect any right of the Developer, the Lessor of the leased property, or the institutional mortgagee of any unit, as the case may be, as reserved in the Declaration of Condominium, these By-Laws, or the Lease above referenced unless written consent thereof is given by such institutional mortgagee, the Developer and the Lessor, as the case may be, and any attempt to do so shall be null and void.