

EXHIBIT 3

ARTICLES OF INCORPORATION

OF

THE PARK AT WINDWOOD CONDOMINIUM I ASSOCIATION, INC.

(A Corporation Not for Profit)

In order to form a corporation under and in accordance with the provisions and the laws of the State of Florida for the formation of corporations not for profit, We, the undersigned, hereby associate ourselves into a corporation for the purpose and the powers hereinafter mentioned; and to that end We do, by these Articles of Incorporation, set forth the following:

ARTICLE I

NAME

The name of this corporation shall be THE PARK AT WINDWOOD CONDOMINIUM I ASSOCIATION, INC. For convenience, the corporation shall be herein referred to as the "Association", whose present address is 1300 North Federal Highway, Suite 102, Boca Raton, Florida.

ARTICLE II

PURPOSE

The purpose for which this corporation is organized is to provide an entity for the operation and management of a condominium in Palm Beach County, Florida, known as THE PARK AT WINDWOOD CONDOMINIUM I, in accordance with the terms, provisions, conditions and authorizations contained in these Articles of Incorporation and which may be contained in the Declaration of Condominium which will be recorded in the Public Records of Palm Beach County, Florida; and to own, operate, lease, sell, trade and otherwise deal with such property, whether real or personal, as may be necessary or convenient in the administration of said Condominium.

ARTICLE III

POWERS

The powers of the Association shall include and be governed by the following provisions:

1. The Association shall have all of the common law and statutory powers of a corporation not for profit, not in conflict with these Articles.

2. The Association shall have all of the powers and duties set forth in the Condominium Act except as lawfully limited by these Articles and the Declaration of Condominium, and all of the powers and duties reasonably necessary to operate the condominium pursuant to the Declaration and as it may be amended from time to time, including but not limited to the following:

(a) The irrevocable right to access to each Condominium unit from time to time during reasonable hours, as is necessary for maintenance, repair or replacement of the common elements therein or accessible therefrom, or for making emergency repairs therefrom or therein necessary to prevent damage to the common elements or to any unit or units.

(b) To collect assessments, charges and other monies necessary for the proper maintenance and operation and common good of the Condominium.

(c) To enter into contracts and agreements with third parties for the management, control and operation of the Condominium building, the common elements, and the common areaways. To delegate by contract

to the Developer, or to an Operations Manager or Management Company, all powers and duties of this corporation, except as are specifically prohibited by the Declaration of Condominium, the By-Laws, the laws of the State of Florida, and the Declaration of Covenants and Restrictions for Windwood. For purposes of this sub-paragraph and all other paragraphs of these Articles, the word "Developer" shall mean the developer and builder of this Condominium.

(d) To acquire by purchase or otherwise, parcels of the Condominium subject to the restrictions, limitations and provisions of the Declaration of Condominium and the By-Laws of this corporation relative thereto and the Declaration of Covenants and Restrictions for WINDWOOD.

(e) To make and amend regulations governing the use of the Condominium property consistent with the Declaration of Covenants and Restrictions for WINDWOOD recorded at Official Records Book 36351, Page 1, as amended, at Official Records Book 3805, Page 111, of the Public Records of Palm Beach County, Florida, and all amendments and supplements thereto and to enforce in any manner necessary the said Declaration of Covenants and Restrictions for WINDWOOD, and the provisions of all Condominium documents, including these Articles, By-Laws and other rules and regulations from time to time existing which relate to the condominium property. Specifically, the Association, through the Board of Directors, can establish house rules which are enforceable against the general membership until and unless seventy-five (75%) percent of said general membership, at a special or annual meeting of members, shall reject and disapprove all or any part thereof.

(f) To employ personnel to perform the services required for proper operation of the condominium.

3. All funds and the titles of all properties acquired by the Association and their proceeds shall be held in trust for the members in accordance with the provisions of the Declaration of Condominium, these Articles of Incorporation and the By-Laws.

4. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium and the By-Laws, and the Declaration of Covenants and Restrictions for WINDWOOD.

ARTICLE IV

MEMBERS

The qualification of members, the manner of their admission to membership, the termination of such membership and voting by members shall be as follows:

1. The owners of all Condominium Units in this CONDOMINIUM, shall be members of this Association, and no other persons or entities shall be entitled to membership.

2. This corporation being organized without stock membership shall be established by the acquisition of ownership of fee title to or fee interest in a Unit, in a condominium being operated by this Association, whether by conveyance, devise, judicial decree, and designating the parcel effected thereby. The new owner designated in such deed or other instrument shall thereupon become a member of the Association, and the membership of the prior owner as to the parcel designated shall be terminated. The new owner shall deliver to the Association a true copy of such deed or instrument of acquisition of title.

3. The share of a member in the funds and assets of the Association, in its common elements and its common surplus, and membership in this Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the apartment in the condominium.

4. On all matters for which the membership shall be entitled to vote there shall be only one vote for each apartment unit which vote shall be exercised and shall be governed by the Declaration of Condominium and the By-Laws.

5. Until the CONDOMINIUM, is submitted to condominium ownership by the recordation of a Declaration of Condominium, the membership of this Association shall be comprised of the subscribers to these Articles or their successors as designated by the Developer. Each of these subscribers and their successors shall be entitled to cast one vote on all matters which the membership shall be entitled to vote.

ARTICLE V

TERM

The term of the corporation shall be the life of the Condominium, or Condominiums, unless the corporation is terminated sooner by the unanimous action of its members. The corporation shall be terminated by the termination of the Condominium or Condominiums in accordance with the condominium documents.

ARTICLE VI

SUBSCRIBERS

The names and street addresses of the subscribers to these Articles of Incorporation are as follows:

<u>Name</u>	<u>Address</u>
TARMO PURRE	1300 North Federal Highway, Suite 102 Boca Raton, Florida
JACQUELINE WOOD	1300 North Federal Highway, Suite 102 Boca Raton, Florida
ROBERT LAUTHER	1300 North Federal Highway, Suite 102 Boca Raton, Florida

ARTICLE VII

BOARD OF DIRECTORS

1. The affairs of the Association will be managed by a board consisting of the number of directors determined by the By-Laws, but not less than three (3) Directors. Directors need not be members of the Association.

2. Directors of the Association shall be elected at the annual meeting of the members in the manner determined by the By-Laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws.

3. (a) The first election of directors by Association members shall not be held until unit owners other than the Developer own fifteen (15%) percent or more of the units that will be operated ultimately by the Association, at which time unit owners other than the Developer shall be entitled to elect not less than one-third (1/3) of the members of the Board of Directors of the Association. Until said first (1st) election, Developer shall have the right to designate all the Directors.

(b) After said first election Developer shall have the right to designate two-thirds (2/3) of the Board of Directors until three (3) years after fifty (50%) percent of the units that will be ultimately operated by the Association have been sold and closed, or until three (3) months after sales have been closed by the Developer of ninety (90%) percent of the units that will ultimately be operated by the Association, whichever is first, at which time unit owners other than the Developer shall have the right to elect a majority of the Board of Directors.

(c) The Developer shall be entitled to elect not less than one (1) member of the Board of Directors as long as the Developer holds

for sale in the ordinary course of business five (5%) percent of the units.

(d) Developer shall have the right to earlier terminate its control of the Board of Directors.

4. The names and addresses of the members of the first Board of Directors who shall hold office until their successors are elected or designated, are as follows:

<u>Name</u>	<u>Address</u>
TARMO PURRE	1300 North Federal Highway, Suite 102 Boca Raton, Florida
JACQUELINE WOOD	1300 North Federal Highway, Suite 102 Boca Raton, Florida
ROBERT LAUTHER	1300 North Federal Highway, Suite 102 Boca Raton, Florida

ARTICLE VIII

OFFICERS

The day-to-day affairs of the Association shall be managed by the President of the Association, assisted by the several Vice Presidents, Secretary and Treasurer, and, if any, by the Assistant Secretary and Assistant Treasurer, subject to the directions of the Board of Directors. The Board of Directors, or President, with the approval of the Board of Directors, may employ a Managing Agent and/or such other managerial and supervisory personnel or entities to administer or assist in the administration of the operation or management of this Association.

The Board of Directors shall elect the President, Secretary and Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors shall, from time to time, determine. The President shall be elected from amongst the membership of the Board of Directors, but no other officer need be a Director. The same person may hold two offices, the duties of which are not incompatible; provided, however, the office of President and a Vice President shall not be held by the same person, nor shall the office of President and Secretary or Assistant Secretary be held by the same person.

ARTICLE IX

FIRST OFFICERS

The name of the officers who are to serve until the first election of officers by the Board of Directors are as follows:

TARMO PURRE	President
JACQUELINE WOOD	Secretary
JACQUELINE WOOD	Treasurer

ARTICLE X

INDEMNIFICATION

Every Director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees reasonably incurred by or imposed upon him in connection with the proceeding to which he may become involved, by reason of his being a Director or officer of the Association, or any settlement thereof, whether or not he is a Director or officer at the time such expenses are incurred, except in such cases wherein the Director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement, the indemnification herein shall apply only when the Board of Directors

approves such settlement and reimbursement as being for the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all right to which such Director or officer may be entitled. The Association shall have the right to secure insurance for the foregoing.

ARTICLE XI

BY-LAWS

The By-Laws of the Association shall be adopted by the First Board of Directors and may be altered, amended or rescinded in the manner provided for by the By-Laws.

ARTICLE XII

AMENDMENTS

1. Prior to relinquishment of control by the Developer, these Articles of Incorporation may be amended by an instrument, in writing, signed by all of the subscribers to these Articles of Incorporation, or their successors, to these Articles of Incorporation, or their successors, stating the Article Number and the manner of its amendment and filed in the office of the Secretary of State of the State of Florida, with a certified copy of each such amendment attached to these Articles of Incorporation upon its recordation with the Declaration, or the filing and recording of an entire amended Articles of Incorporation.

2. Subsequent to relinquishment of control by Developer, these Articles of Incorporation may be amended in the following manner:

(a) Notice of the subject matter of the proposed amendment shall be included in the notice of any meeting at which such proposed amendment is considered.

(b) A resolution approving a proposed amendment may be proposed by either the Board of Directors or by the membership of the Association, and after being proposed and approved by one of the said bodies, it must be submitted for approval and thereupon receive such approval of the other. Such approval must be by seventy-five (75%) percent of the members of the Board of Directors.

(c) No amendment may be made to the Articles of Incorporation which shall in any manner reduce, amend, affect or modify the provisions and obligations set forth in the Declaration of Condominium.

(d) A copy of each amendment shall be certified by the Secretary of State.

(e) Notwithstanding the provisions of this Article, for so long as the Developer holds condominium units for sale in the ordinary course of business, in any condominium operated by this Association, no amendment of these Articles of Incorporation shall be made without the prior written approval of the Developer, which would:

(1) Assess the Developer as a unit owner for capital improvements;

(2) Be detrimental to the sales of units by the Developer; however, an increase for common expenses without discrimination against the Developer shall not be deemed detrimental to the sale of units; and

(3) Abridge, amend, or alter the rights of the Developer to designate and select members of the Board of Administration of the Association as provided herein.

ARTICLE XIII

REGISTERED AGENT

The initial Registered Agent of the corporation, for purposes of accepting service of process, shall be TARMO PURRE, whose address within

the State of Florida is Suite 102, 1300 North Federal Highway, Boca Raton, Florida. The corporation shall have the right to designate subsequent registered agents without amending these Articles.

IN WITNESS WHEREOF, the subscribers and Registered Agent have hereunto affixed their signatures to these Articles of Incorporation.

TARMO PURRE, Subscriber

Jacqueline Wood
JACQUELINE WOOD, Subscriber

Robert Lauther
ROBERT LAUTHER, Subscriber

TARMO PURRE, Registered Agent

STATE OF FLORIDA)
 : SS.
COUNTY OF PALM BEACH)

I HEREBY CERTIFY that on this day, before me, a Notary Public, duly authorized in the State and County named above to take acknowledgments, personally appeared TARMO PURRE, JACQUELINE WOOD, and ROBERT LAUTHER, to me known to be the persons who executed the foregoing Articles of Incorporation, as Subscribers and Registered Agent, and they acknowledged to me that they executed the same for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 31 day of MAY, 1985.

Carl A. Spatz
NOTARY PUBLIC
State of Florida At Large

My Commission Expires:

NOTARY PUBLIC
STATE OF FLORIDA
COMMISSION EXPIRES: JAN. 1986.

84572 P0821

EXHIBIT 4

BY-LAWS OF

THE PARK AT WINDWOOD CONDOMINIUM 1 ASSOCIATION, INC.

Non-Profit Corporation Under
the Laws of the State of Florida

ARTICLE I

IDENTITY

Section 1. Corporate Purpose:

These are the By-Laws of THE PARK AT WINDWOOD CONDOMINIUM 1 ASSOCIATION, INC., called Association in these By-Laws, a corporation not for profit under the laws of the State of Florida. The Association has been organized for the purpose of administering a condominium pursuant to Chapter 718, Florida Statutes, called the Condominium Act in these By-Laws, which condominium is identified by the name THE PARK AT WINDWOOD CONDOMINIUM 1.

Section 2. Office of the Corporation:

The initial office of the Association shall be 1300 North Federal Highway, Suite 102, Boca Raton, Florida.

The Association may have offices at such other place as the Board of Directors may from time to time determine, or as the Association may from time to time require.

Section 3. Corporate Seal:

The seal of the corporation shall bear the name of the corporation, the word "Florida", the words "Corporation not for profit", and the year of incorporation, an impression which is as follows:

ARTICLE II

MEMBERSHIP

Section 1. As is set forth in the Articles of Incorporation of this Association, the membership of this Association shall consist of condominium unit owners of the condominium operated by this Association. However, until there shall have been a closing of the sale of the first condominium unit, at which time the owner of such unit shall become a member, the subscribers to the Articles of Incorporation shall constitute the total membership.

ARTICLE III

MEETINGS

Section 1. Annual Meeting:

The annual meeting of the members of the Association shall be held each year on a date between December 1st and December 30th as selected by the Board of Directors, at 8:00 o'clock P.M., at The Windwood

Recreation Building located on Lot 76, or at such other place, or places, as the Board of Directors may, from time to time, direct.

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 condominium unit shall have one vote. There shall not be cumulative voting. Plurality vote is authorized only in the election of the Board of Directors. Provided, however, that so long as the Developer shall have the right to appoint the full Board, as provided in the Articles of Incorporation, the members shall not vote for, nor attempt to elect, Directors. The members shall also transact any other business as may properly be brought before said meeting.

Section 2.

Notice:

(a) At such times as the general membership of the Association is entitled to elect Directors, then at least thirty (30) 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 at the Condominium Premises for the examination by all members so that everyone shall be familiar with the persons entitled to vote at said meeting.

(b) At least thirty (30) days prior to the annual meeting, written notice shall be mailed by regular mail to each member of the Association at the address appearing on the books of the Association and a copy posted in a conspicuous place on the Condominium Premises.

Section 3.

Special Meetings:

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 ten (10) percent 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. Five (5) days' notice shall be required unless an emergency exists, in which case, the notice to be given shall be at the discretion of the President.

Section 4.

Quorum:

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 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 5.

Vote Required to Transact Business:

When a quorum is present at any meeting, the vote of the majority of the members present 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 or 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 6.

Voting:

(a) Right to Vote: All unit owners shall be entitled to one (1) vote. At any meeting of the members, every member having the right to vote shall be entitled to vote in person or by proxy.

(b) Proxy: In the event any member of the Association is unable, for whatever reason, to be present in person at any meeting of the Association, such member may designate in writing, and with such terms and conditions as such member shall see fit, another member of the Association to vote for and act on behalf of the absent member at any meeting so designated. The person so appointed to act on behalf of the absent member shall be known as a "proxy" and shall exercise only the power conferred upon him or her by the absent member. At the commencement of any meeting for which a person has been appointed a proxy, said proxy shall deliver to the presiding officer, his or her written authorization to act as a proxy for the absent member. Any proxy shall be valid for the meeting so noted or any adjourned meeting. In no event shall any one (1) member of the Association be designated a proxy for more than five (5) absent members. The appearance at any meeting by any member of the Association who has previously designated a proxy will automatically revoke and terminate the proxy previously given by such member.

(c) Designation of Voting Member: If more than one person or a corporation own a condominium unit, they shall file a certificate with the Secretary of the Association naming the person authorized to cast votes for said condominium unit. If same is not on file, the vote of such owner shall not be considered, nor shall the presence of said owners at a meeting be considered in determining whether the quorum has been met. Corporations shall have the right to membership in the Association.

(d) Voting Procedure:

(i) At all meetings, all votes shall be viva voce, except that for the election of officers and directors, ballots may be provided and there shall not appear any place on such ballot any mark or markings that might tend to indicate the person who cast such ballot.

(ii) When voting by ballot is in order, the Chairman of such meeting shall, immediately prior to the commencement of balloting, appoint a committee of three (3) who shall act as "inspectors of election" and who shall, at the conclusion of such balloting, certify in writing to the Chairman the results and the certified copy shall be physically affixed in the Minute Book to the minutes of that meeting.

(iii) No inspector of election shall be a candidate for office or shall be personally interested in the question voted upon.

(e) Written Consent in Lieu of Meeting: Whenever the vote of members at a meeting is required or permitted by any provision of the Statutes or these By-Laws to be taken in connection with any action of the Association, the meeting and vote of members may be dispensed with if seventy-five (75%) percent of the unit owners who would have been entitled to vote upon the action of such meeting if such meeting were held, shall consent in writing to such action being taken.

Section 7. The record of unit owners of the Association shall be closed for a period of thirty (30) 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 unit owners record book shall again be reopened after said meeting has been finally adjourned.

Section 8.

Order of Business:

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

- (1) Election of chairman of the meeting.
- (2) Calling of the roll and certifying of proxies.
- (3) Proof of notice of meeting or waiver of notice.

- (4) Reading and disposal of any unapproved minutes.
- (5) Reports of officers.
- (6) Reports of committees.
- (7) Election of inspectors of election.
- (8) Election of directors.
- (9) Unfinished business.
- (10) New business.
- (11) Adjournment.

Section 9.

Proviso:

Provided, however, that Developer shall designate the membership of the Board of Directors as set forth in the Articles of Incorporation of the Condominium Association, and until the Developer terminates its control of the Condominium, the proceeding of all meetings of members of the Association shall have no effect unless approved by the Board of Directors.

ARTICLE IV

DIRECTORS

Section 1.

Number and Appointment of Directors:

The business and all affairs of the Association shall be managed by a Board of Directors, numbering not less than three nor more than eleven. The exact number shall be determined by the Developer from time to time, so long as Developer has the right to appoint the Board of Directors. Thereafter, the exact number shall be determined by the membership meeting at time of election. 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 as set forth in the Articles of Incorporation. The Board of Directors need not be owners of condominium units nor residents of the Condominium, nor members of the Association so long as Developer controls the Association; after Developer relinquishes control, the directors and officers of the Association shall be unit owners.

Section 2.

Election of Directors:

Election of directors shall be conducted in the following manner:

(a) Election of directors shall be held at the annual members' meeting.

(b) A nominating committee of three (3) members shall be appointed by the Board of Directors not less than thirty (30) days prior to the annual members' meeting. The committee shall nominate one (1) person for each director then serving. Nominations for additional directorships created at the meeting shall be made from the floor, and other nominations may be made from the floor.

(c) The election shall be by written ballot 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 provided 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.

(e) Any director may be removed by concurrence of two-thirds (2/3rds) of the votes of the entire membership at a special meeting of the members called for that purpose. The vacancy in the Board of Directors so created shall be filled by the members of the Association at the same meeting.

(f) Provided, however, that until the Developer relinquishes control as herein provided, the first directors of the Association shall continue to serve, and in the event of vacancies, the remaining directors shall fill the vacancies, and if there are no remaining directors, the vacancies shall be filled by the Developer.

Section 3. Term:

The term of each director's service 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.

Section 4. Organizational Meeting:

Organizational meeting of directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the directors at the meeting at which they were elected, and no further notice of the organizational meeting shall be necessary.

Section 5. Regular Meetings:

Regular meetings of the Board of Directors may be held at such time, and place, as shall be designated, from time to time, by a majority of the directors, personally or by mail, telephone or telegraph, at least three (3) days prior to the day named for such meeting.

Section 6. Special Meetings:

Special meetings of the directors may be called by the President and must be called by the Secretary at the written request of one-third (1/3rd) 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.

Section 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.

Section 8. Directors' Quorum:

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.

Section 9. Adjourned Meeting:

If at any meeting of the Board of Directors there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.

Section 10. Presiding Officer:

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

Section 11. Order of Business:

The order of business at directors' meetings shall be:

- (1) Calling of roll.
- (2) Proof of due notice of meeting.
- (3) Reading and disposal of any unapproved minutes.
- (4) Reports of officers and committees.

- (5) Election of officers.
- (6) Unfinished business.
- (7) New business.
- (8) Adjournment.

Section 12. Salaries:

The Board of Directors shall hire and fix the compensation of any and all employees which they, in their discretion, may determine to be necessary in the conduct of the business of the Association. However, no member of the Board of Directors or an officer of the Association shall be paid any compensation for carrying out their duties.

Section 13. Powers and Duties of 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. Such power shall include, but not be limited to:

(a) To make rules and regulations respecting the use of the Condominium Property, which rules and regulations shall at all times be consistent with and in enforcement of the Declaration of Covenants and Restrictions of WINDWOOD and the Rules and Regulations of the Windwood Homeowners Association, Inc. A copy of the initial rules are attached hereto as Exhibit "A".

(b) To interview, investigate, approve or disapprove of proposed purchasers and lessees of condominium units except as hereinafter provided.

(c) To 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.

(d) To enter into any and all contracts on behalf of the Corporation and Condominium; and employ necessary personnel and do all other things necessary or incident to the carrying out of all functions and purposes of the Condominium.

Section 14. Directors' Meetings Open to Membership:

All meetings of the Board of Directors of the Association shall be open to the members of the Association and notices of such meetings, stating the place and time thereof, shall be posted conspicuously at least forty-eight (48) hours prior to any such meeting to call the members' attention thereto; provided, however, in the event of an emergency, said notice shall not be required.

Section 15. Recall of Directors:

Subject to the provisions of Chapter 718.301, Florida Statutes, any member of the Board of Administration may be recalled and removed from office with or without cause by the vote or agreement, in writing, by a majority of all residential condominium unit owners. A special meeting of the residential condominium unit owners to recall a member or members of the Board of Administration may be called by ten (10%) percent of the residential condominium unit owners, giving notice of the meeting as required for a meeting of unit owners, and the notice shall state the purpose of the meeting. This Section shall not apply to the Developer's appointed directors who shall not be subject to recall.

ARTICLE V

OFFICERS

Section 1. Executive Officers:

The executive officers of the Association shall be a President, who shall be a director, a Vice President, who shall be a director, a Treasurer, a Secretary and an Assistant Secretary, all of whom shall be elected annually by the Board of Directors, and who may be peremptorily removed by vote of the directors at any meeting. Any person may hold two or more offices except the President shall not be also the Secretary or an Assistant Secretary. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

Section 2. President:

The President shall be the chief executive officer of the Association. He shall have all of the powers and duties usually vested in the office of the 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.

Section 3. Vice President:

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

Section 4. Secretary:

The Secretary shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving and serving of all notices to the members and Directors and other notices required by law. He shall have custody of the seal of the Association and affix it to instruments requiring a seal when duly 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 the Secretary of an association and as may be required by the Directors or the President. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.

Section 5. Treasurer:

The Treasurer shall have the 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.

Section 6. Compensation of Officers:

No official shall by reason of his office be entitled to receive any salary or compensation, but nothing herein shall be construed to prevent an officer or director from receiving any compensation from the Association for duties other than as a director or officer.

ARTICLE VI

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 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 VII

FINANCE

Section 1. Deposits:

The funds of the Association shall be deposited with such bank or banks 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 such officer or officers of the Association as may be from time to time designated by the Board of Directors. Obligations of the Association shall be signed by at least two (2) officers of the Association.

Section 2. Fiscal and Accounting Year:

The fiscal and accounting year of this Association shall be set 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 each year.

Section 3. Annual Budget:

(a) The annual budget for common expenses for the Condominium shall be adopted by the Board of Directors of the Association. A copy of the proposed annual budget of common expenses shall be mailed, by regular mail, to the unit owners at least thirty (30) days prior to the meeting at which the budget will be considered, together with a notice of such meeting.

(b) In the event the annual budget which requires assessments against unit owners in any fiscal or calendar year exceeds one hundred and fifteen (115%) percent of such assessments for the preceding year, upon written application to the Board of Directors of the Association by at least ten (10%) percent of the unit owners, a special meeting of the unit owners shall be held upon not less than ten (10) days' written notice relating thereto, office, legal and accounting expenses, and any other services, functions and expenses servicing or applicable to the Condominium, as determined by the Board of Directors. The Board of Directors is specifically empowered, on behalf of the Association, to make and collect assessments and to maintain, repair and replace the common elements of the Condominium. Funds for the payment of common expenses shall be assessed against the unit owners equally, as provided in the Declaration of Condominium. Said assessments, costs of carrying out the powers and duties of the Association, all insurance premiums and expenses relating thereto, including fire insurance and extended coverage, and any other expenses designated as common expenses from time to time by the Board of Directors, or under the provisions of the Declaration of Condominium to which these By-Laws are attached.

Section 6. Application of Payments and Co-Mingling of Funds:

All sums collected by the Association from assessments may be co-mingled in a single fund or divided into more than one fund as determined by the Board of Directors. All assessment payments by a unit

owner shall be applied as to interest, delinquencies, costs and attorney's fees, other charges, expenses and advances, as provided herein and in the Declaration of Condominium, and general or special assessments in such manner and amounts as the Board of Directors determines in its sole discretion.

Section 7. Acceleration of Assessment Installments
Upon Default:

If a unit owner shall be in default in the payment of an installment upon any assessment, the Board of Directors may accelerate the remaining monthly installments for the fiscal year upon notice thereof to the unit owner, and, thereupon, the unpaid balance of the assessment shall become due upon the date stated in the notice, but not less than fifteen (15) days after delivery of or the mailing of such notice to the unit owner.

Section 8. Assessments for Emergencies:

Assessments for common expenses or emergencies that cannot be paid from the annual assessments for common expenses shall be made only after notice of the need for such is given to the apartment owners concerned. After such notice and upon approval in writing by persons entitled to cast more than one-half (1/2) of the votes of the apartment owners concerned, the assessment shall become effective, and it shall be due after thirty (30) days' notice in such manner as the Board of Directors of the Association may require in the notice of assessment.

Section 9. Bonding:

All officers, directors or employees who are responsible for the Association's fund shall be bonded at the expense of the Association, in such amounts as shall be determined by the Board of Directors.

ARTICLE VIII

AMENDMENT OF BY-LAWS

Section 2. Amendment After Developer Relinquishes
Control of Board:

(a) The following procedure shall govern amendments after Developer relinquishes control.

(b) Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

(c) A resolution adopting a proposed amendment may be proposed by either the Board of Directors of the Association or by the members of the Association. Directors and 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 or prior to the meeting. Except as elsewhere provided, such approvals must be either by:

(i) not less than 75% of the entire membership of the Board of Directors and by not less than 75% of the votes of the entire membership of the Association; or

(ii) by not less than 80% of the entire membership of the Association.

(d) Proviso. Provided, however, that no amendment shall discriminate against any apartment owner nor against any apartment nor class or group of apartments unless the apartment owners so affected shall consent. No amendment shall be made that is in conflict with the Articles of Incorporation or the Declaration of Condominium.

(e) Execution and recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted

as an amendment of 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 recorded in the Public Records of Palm Beach County, Florida.

ARTICLE IX

PARLIAMENTARY RULES

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

The foregoing were adopted as the By-Laws of THE PARK AT WINDWOOD CONDOMINIUM I 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 MAY 31, 1985.

By _____

President

Attest: _____

Secretary

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EXHIBIT "A" TO BY-LAWS

THE PARK AT LAKE WINDWOOD CONDOMINIUM

INITIAL RULES AND REGULATIONS

Each Unit owner, resident, invitee, relative, and guest (hereinafter referred to as the "Owner") shall be governed by the following regulations, in addition to the obligations and duties as set forth in the DECLARATION OF COVENANTS AND RESTRICTIONS, the ARTICLES OF INCORPORATION, and the BY-LAWS, and any amendments thereto; AND ALSO the obligations and duties as set forth in the Windwood Homeowners Association, Inc.

1. Pets. Unit Owners may keep as pets, birds, cats, tropical fish and dogs, with the exception of Pit Bulls. Such pets must be on a leash or carried in the Common Property. It shall be the Owner's obligation to dispose of waste material from pets. No more than two pets per unit is permitted, with the exception of tropical fish. The Board of Directors of the Condominium Association shall have the right to order the removal of any pet considered a nuisance, in the Board's sole discretion. In such event, the Board shall give written notice thereof to the pet owners, and the pet shall immediately be permanently removed from the property.
2. Children. There are no restrictions in reference to children in this Condominium. Unit Owners, however, shall be held responsible for the actions of their children and guests.
3. Tile Floors. No Unit Owner above the first (1st) floor shall install tile floors in any room other than a bathroom, and in that event, only if installed on cushions or acoustic mortar and if the specifications have been secured from the Condominium Association.
4. No noise caused by any instruments or otherwise which in the opinion of the Association disturbs the comfort of the Owners shall be permitted.
5. No auction sales shall be held on the Property.
6. No Owner shall alter, paint, extend or add to any wall or fence.
7. The sidewalk, entrance, vestibules, stairways, where applicable, and all of the Limited Common Elements and Common Elements must not be obstructed or encumbered or used for any purpose other than ingress or egress to and from the premises; nor shall any carriages, velocipedes, bicycles, wagons, shopping carts, chairs, benches, tables, or any other object of a similar type and nature be stored therein. Children shall not play or loiter in stairways or other public areas.
8. The exterior of the Units and patios and all other areas appurtenant to a Unit shall not be painted, decorated, or modified by any Owner in any manner.
9. No tree or scrub shall be cut down, pruned, removed, or otherwise destroyed. Maintenance, replacement, removal and design of all landscaping is to be administered solely by the Windwood Homeowners Association, Inc. No Unit owner shall interfere with the right of the Windwood Homeowners Association, Inc. to accomplish the landscaping of common elements and common property of this Condominium and/or the WINDWOOD PROJECT.
10. Notwithstanding anything to the contrary herein contained, Developer (and its successors and assigns) may construct and maintain models and the sales agency office together with a sign or signs at locations of its choosing on common elements until such time as all of that model unit type are sold in the WINDWOOD PROJECT.
11. Bicycles shall be stored only within the Unit. If such items are left on the Common Element or Common Property then items may be impounded by the Condominium Association and shall be released to the Owner only upon payment of an administrative fee.
12. No hanging or drying of clothes shall be allowed on balconies, patios or outside the Unit. (Balconies or patios shall not be used for storage.)

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13. Each owner shall keep his Unit in good state of preservation and cleanliness and shall not sweep or throw or permit to be swept or thrown therefrom, or from the doors or windows thereof, any dirt or other substance.
14. No awnings, window guards, light, reflective materials, hurricane or storm shutters, ventilators, affixed fans or air conditioning devices shall be used in or about the Unit or balcony except as shall have been approved by the Windwood Homeowners Association, Inc., which approval may be withheld on purely aesthetic grounds within the sole discretion of the Association. All black-out shades, draperies or window shades must have white linings.
15. During the hurricane season each Owner must prepare his Unit by:
 - a. Removing all furniture, potted plants and other movable objects from his patio, terrace and/or balcony.
 - b. Designating a responsible firm or individual to care for his Unit should it suffer hurricane damage. Such firm or individual shall contact the Association for clearance to install or remove hurricane shutters should same have been approved by the Windwood Homeowners Association, Inc.
16. All garbage and trash must be placed in the containers provided by the Windwood Homeowners Association, Inc. or disposed of according to the rules and regulations promulgated by the Windwood Homeowners Association, Inc.
17. Waterclosets and other water apparatus in the Units shall not be used for any purposes other than those for which they were constructed. Any damage resulting from misuse of any waterclosets or other apparatus shall be paid for by the Owner in whose Unit it shall have been caused.
18. Barbeques are not allowed on balconies or within screened-in porches, and exterior barbequing shall be subject to such rules and regulations as may be promulgated from time to time by the Association.
19. Children shall not play on or about the common elements in an unruly or in an exceptionally noisy manner.
20. Owners shall be held responsible for the actions of their children and their guests.
21. Employees of the Association shall not be sent off the property by any Unit Owner at any time for any purpose. No Unit Owner or resident shall direct, supervise, or in any manner attempt to assert any control over the employees of the Association.
22. No Owner shall request or cause any employee of the Association to perform any private business of the Owner.
23. The Association shall have the power to specifically consent to or approve in writing any temporary waiver, exception or change in these Rules and Regulations, provided, however, any such consent or approval shall be revocable at any time without cause.
24. These Rules and Regulations may be modified, amended, added to or repealed at any time by the Association. However, the rules and regulations promulgated by this Condominium Association shall not conflict with the provisions of the rules and regulations promulgated by the Windwood Homeowners Association, Inc.

EXHIBIT 5

LEGAL DESCRIPTION OF

THE PARK AT WINDWOOD CONDOMINIUM I

The East 11.5 Feet of Lot 38, Lots 39 and 40, Windwood Unit II, according to the Plat thereof in Plat Book 31, at Pages 204-206 of the Public Records of Palm Beach County.

SUBJECT TO the Declaration of Covenants and Restrictions for Windwood recorded at Official Records Book 3651, Page 1 as amended at Official Records Book 3805 at Page 111 of the Public Records of Palm Beach County, Florida, and all amendments and supplements thereto.

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