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CERTIFICATE OF AMENDMENT
BY-LAWS
CRECIENTE CONDOMINIUM ASSOCIATION, INC.
RULES AND REGULATIONS
CRECIENTE CONDOMINIUM

I HEREBY CERTIFY that the attached Second Amended and Restated By-Laws of Creciente Condominium Association, Inc. and Rules and Regulations of Creciente Condominium, which original By-Laws and Rules and Regulations are attached as exhibits to that certain Consolidated, Amended and Restated Declaration of Condominium recorded at O.R. Book 1977, Page 3564, of the Public Records of Lee County, Florida, were duly adopted by the Association membership at the duly noticed special members' meeting of the Association on the 5th day of May, 1997. The original filing information for the Declarations of Condominium existing prior to the Consolidated Amended and Restated Declaration is the following: The Declaration of Condominium of Creciente Condominium South was recorded in the Public Records of Lee County, Florida at O.R. Book 849, Page 120. The Declaration of Condominium of Creciente Condominium North was recorded in the Public Records of Lee County, Florida at O.R. Book 1056, Page 832. The Declaration of Condominium of Creciente Condominium East was recorded in the Public Records of Lee County, Florida at O.R. Book 1242, Page 101.

The attached Restated By-Laws and Rules and Regulations were approved by a proper percentage of voting interests of the Association.

RECORD VERIFIED - CHARLIE GREEN, CLERK
 BY: B. ROSINE, D.C.

SECOND AMENDED AND RESTATED BY-LAWS
OF
CRECIENTE CONDOMINIUM ASSOCIATION, INC.

SUBSTANTIAL REWORDING OF BY-LAWS -
SEE CURRENT AMENDED AND RESTATED BY-LAWS FOR CURRENT TEXT

1. IDENTITY. These are the Second Amended and Restated By-Laws (hereinafter the "By-Laws") of Creciente Condominium Association, Inc., a Florida not-for-profit Corporation formed for the purpose of administering the Creciente Condominium which is located at Fort Myers Beach, Lee County, Florida, upon the lands described in Article 3 of the Consolidated, Amended and Restated Declaration of Condominium. (The corporation may hereafter be referred to as the "Association.")

1.1 Office. The office of the Association shall be at 7150 Estero Boulevard, Fort Myers Beach, Florida, or such other location within Lee County, as may from time to time be determined by the Board of Directors.

1.2 Fiscal Year. The fiscal year of the Association shall be the calendar year, unless otherwise determined by the Board of Directors.

1.3 Seal. The seal of the Association shall be adopted and may be changed by the Board of Directors and shall bear the name or abbreviated name of the Association, the word "Florida," and the year of establishment.

1.4 Definitions. All terms used in these By-Laws shall have the same meaning, to the extent applicable as set forth in the Consolidated, Amended and Restated Declaration of Condominium for the Condominium (hereinafter "Declaration of Condominium").

1.5 Condominium Documents. The term Condominium Documents shall mean the Declaration of Condominium, Articles of Incorporation of the Association, these By-Laws, and the Rules and Regulations of the Association, and any other document referenced in the Declaration of Condominium as constituting part of the Condominium Documents, all as amended from time to time.

2. OWNERS' MEETINGS.

2.1 Annual Meetings. Annual owners' meetings shall be held at the office of the Association or at such other convenient location as may be determined by the Board of Directors on the date and time during the month of January, as determined by the Board, for the purpose of transacting any business authorized to be transacted by the owners.

DR2827 PG3376

2.2 Special Meetings. Special owners' meetings shall be held whenever called by the President or by a majority of the Board of Directors and shall be called by the President within a reasonable time of receipt of written notice from 25% of the voting interests of the Association. Owners' meetings to recall a member or members of the Board of Directors may be called by 10% of the voting interests of the Association who shall give notice of the meeting, stating the purpose of the meeting.

2.3 Notice of Owners' Meetings. Notice of all owners' meetings, stating the time, place, and purpose(s) of meeting, shall be sent to each unit owner by United States mail or hand delivery, unless waived in writing, at least 14 days prior to the meeting as to annual meetings and 10 days as to special meetings. Any owners' meeting or election at which one or more Directors are to be elected must be noticed as provided for in Section 2.4 next following. An officer of the Association or other person providing notice shall execute an affidavit of mailing, which shall be retained in the official records of the Association as proof of such mailing. The notice of the annual meeting shall include an agenda for all known substantive matters to be discussed, or have such an agenda attached to it. A copy of the notice and agenda shall be posted at a conspicuous location on the Condominium Property.

Notice of specific meetings may be waived before or after the meeting and the attendance of any owner (or person authorized to vote for such owner) shall constitute such owner's waiver of notice of such meeting, except when his (or his authorized representative's) attendance is for the sole and express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

2.4 Board of Directors Election Meetings - Notice and Procedure. The regular election of Directors shall occur as the first item of business at the annual meeting.

2.4.1 Not less than 60 days before a scheduled election meeting, the Association shall mail or deliver, whether by separate Association mailing or included in another Association mailing or delivery including regularly published newsletters, to each unit owner entitled to vote, a first notice of the date of the election. Any person desiring to be a candidate for the Board of Directors shall give written notice to the Association not less than 40 days before scheduled election meeting. Not less than 14 days before such meeting, the Association shall mail or deliver a second notice of election to all unit owners entitled to vote therein, together with a written ballot which shall include an information sheet (if provided by the candidate), no larger than 8½ inches by 11 inches furnished by the candidate, to be included with the mailing of the ballot, with the costs of mailing and copying to be borne by the Association.

2.4.2 No quorum is necessary for an election meeting. However, at least twenty percent (20%) of the unit owners must cast a ballot in order to have a valid election, and elections shall be decided by a plurality of those votes cast.

OR2827 PG3377

2.4.3 In the event that there are only as many (or fewer) candidates pre-qualified for election as there are open seats on the Board, no election shall be held and the pre-qualified candidates shall automatically become members of the Board after the annual meeting. If there are fewer candidates than required, those who pre-qualify for the Board may fill the vacancies.

2.4.4 It is the intention of this Article 2.4 to "opt out" of the statutory election procedures contained in the Florida Condominium Act. To this end, the Board may establish additional election rules as it deems appropriate to ensure a fair election process. Substantial compliance with these By-Laws relative to election procedures is sufficient.

2.5 Quorum. A quorum at owners' meetings shall consist of persons entitled to cast a majority of the voting interests of the Association. Decisions made by a majority of the voting interests present and voting, in person or by proxy, at a meeting at which a quorum is present shall be binding and sufficient for all purposes except such decisions as may be required by the Condominium Documents require a larger percentage in which case the percentage required in the Condominium Documents shall govern.

2.6 Indivisible Vote. Each unit shall have one indivisible vote. If multiple owners of a unit cannot agree on a vote, the vote shall not be counted as to the issue upon which disagreement exists. Voting certificates are not authorized.

2.7 Proxies. Votes may be cast in person or by proxy. Proxies shall be in writing, signed and dated, and shall be valid only for the particular meeting designated therein or an adjournment thereof, but in no event for more than 90 days, and must be filed with the Association before or at the voter registration immediately preceding the meeting, or adjournment thereof. Unit owners may not vote by general proxy, but may vote by limited proxies. Limited proxies and general proxies may be used to establish a quorum. Limited proxies shall be used for votes regarding replacement funds; for votes taken to waive financial statement requirements; for votes taken to amend the Declaration; for votes taken to amend the Articles of Incorporation or By-Laws; and for any other matter which requires or permits a vote of the unit owners. No proxy, limited or general, shall be used in the election of Board members. General proxies may be used for other matters for which limited proxies are not required, and may also be used in voting for non-substantive changes to items for which a limited proxy is required and given. An executed telegram or cablegram appearing to have been transmitted by the proxy giver, or a photographic, photostatic, facsimile, printed electronic mail or other computer generated transmission, or equivalent reproduction of a proxy is a sufficient proxy. Owners may retroactively cure any alleged defect in a proxy by signing a statement ratifying the owner's intent to cast a proxy vote. The use of proxies is to be liberally construed.

2.8 No Quorum. If any meeting of owners cannot be organized because a quorum is not present, the owners who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

OR2827 PG3378

2.9 Order of Business. The order of business at annual owners' meetings and, as far as applicable at all other owners' meetings, shall be:

- 2.9.1 Call to order by the President;
- 2.9.2 At the discretion of the President, appointment by the President of a chairman of the meeting (who need not be a member or a director);
- 2.9.3 Appointment of inspectors of election;
- 2.9.4 Election of Directors;
- 2.9.5 Calling of the roll, certifying of proxies and determination of a quorum; or, in lieu thereof, certification and acceptance of registration procedures establishing the number of persons present in person or by proxy;
- 2.9.6 Proof of notice of the meeting or waiver of notice;
- 2.9.7 Disposal of unapproved minutes;
- 2.9.8 Reports of officers;
- 2.9.9 Reports of committees;
- 2.9.10 Unfinished business;
- 2.9.11 New business;
- 2.9.12 Adjournment.

2.10 Action Without a Meeting. Anything to the contrary herein notwithstanding, to the extent lawful, any action required to be taken at any annual or special meeting of owners, or any action which may be taken at any annual or special meeting of such owners, may be taken without a meeting, without prior notice, and without a vote if a consent in writing setting forth the action so taken, shall be signed by the requisite number of voting interests to approve the action. Owners may also consent in writing to action taken at a meeting, before or after the meeting, by providing a written statement to that effect and their vote shall be fully counted as though they had attended the meeting.

OR2827 PG3378

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OR2827 PG3378

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4. POWERS AND DUTIES OF THE BOARD OF DIRECTORS. All of the powers and duties of the Association existing under the Florida Corporation Statutes, the Condominium Act, the Declaration of Condominium, the Articles of Incorporation, these Amended and Restated By-Laws, and the Rules and Regulations of the Association, all as amended from time to time, shall be exercised exclusively by the Board of Directors, or its duly authorized agents, contractors, or employees subject only to the approval by unit owners when such is specifically required. Such powers and duties of the Directors shall include, but shall not be limited to, the following:

4.1 To Assess. The Directors shall adopt budgets and make and collect special and periodic assessments against owners to defray the costs of the Association.

4.2 To Expend Association Funds. The Directors shall use the proceeds of assessments in the exercise of their powers and duties.

4.3 To Maintain The Condominium Property. The Directors shall maintain, repair, replace, and operate the property within the Condominium.

4.4 To Adopt Regulations. The Directors shall enact and may amend Rules and Regulations concerning the transfer, use, appearance, maintenance, and occupancy of the units, common elements, limited common elements, and Association property, and to enact rules, policies, and resolutions pertaining to the operation of the Association, subject to any limitations contained in the Declaration of Condominium. Rules and Regulations adopted or amended by the Directors are subject to approval by a vote of two-thirds (2/3) of the voting interests of the Association, present (in person or by proxy) and voting at a duly noticed meeting at which a quorum is present.

4.5 To Reconstruct After Casualty. The Directors may reconstruct the units, common elements, limited common elements, and association property improvements after casualty and further improve the property, as specified in the Declaration of Condominium.

4.6 To Approve Transfers. The Directors may approve or disapprove proposed transactions or transfers in the manner provided by the Declaration of Condominium, and to charge a preset fee, not to exceed the maximum permissible by law, in connection with such right of approval. In connection with the lease of units, the Board may require the posting of a security deposit to protect against damages to the common elements or other Association property, in the manner provided by law.

4.7 To Enforce. The Directors may enforce by legal means the provisions of applicable laws and the Condominium Documents, and to interpret said Condominium Documents, as the final arbiter of their meaning.

OR2827 PG3382

4.8 To Contract. The Directors may contract for management of the Condominium.

4.9 To Insure. The Directors shall carry insurance for the protection of the unit owners and the Association.

4.10 To Pay Utility Bills. The Directors shall pay the cost of all utility services rendered to the Association and not billed to owners of individual units.

4.11 To Hire and Discharge. The Directors may employ personnel and designate other officers to be paid a reasonable compensation and grant them such duties as seem appropriate for proper administration of the purposes of the Association.

4.12 To Sue and Be Sued. The Directors may bring and defend suits, make and execute contracts, deeds, mortgages, notes, and other evidence of indebtedness, leases, and other instruments by its officers and to purchase, own, lease, convey, and encumber real and personal property. The Directors grant, and modify easements and licenses over the condominium property necessary or desirable for proper operation of the Condominium.

4.13 To Enter Into Contracts for Products and Services. All contracts for the purchase, lease, or renting of materials or equipment, or which are not to be fully performed within one year, and all contracts for services shall be in writing. As to any such contract which requires payment exceeding 5% of the gross budget (including provision for repair funds) except for contracts with employees of the Association, attorneys, accountants, architects, engineers and landscape architects, and community association managers, the Association shall obtain competitive bids unless the products and services are needed as the result of an emergency or unless the desired supplier is the only source of supply within the County serving the Association. The Association need not accept the lowest bid. A contract executed before January 1, 1992 and any renewal thereof is not subject to competitive bid requirements of this Section. If a contract was awarded under the competitive bid procedures of this Section, any renewal of that contract is not subject to such competitive bid requirements if the contract contained a provision that allowed the Board to cancel a contract on thirty days' notice. Materials, equipment, or services provided to a condominium association under a local government franchise agreement by a franchise holder are not subject to the competitive bid requirements of this Section. The Association may opt out of competitive bidding requirements, by a unit owner vote.

4.14 To Levy Fines. The Directors may impose fines against a unit not to exceed one hundred dollars per violation (and up to one thousand dollars for ongoing violations), for failure to comply with the provisions of the Board policies and resolutions and the Condominium Documents, including the Rules and Regulations, by owners, occupants, licensees, tenants, and invitees.

OR2827 PG3383

4.14.1 A fine may be imposed for each day of continuing violation, as provided above with a single notice and opportunity for hearing.

4.14.2 The party against whom the fine is sought to be levied shall be afforded an opportunity for hearing by being given notice of not less than fourteen (14) days. Notice shall be deemed effective when deposited in the United States Mail, certified, return receipt requested, to the address of the unit owner listed in the official records of the Association, and as to tenants, to the mailing address for the unit. Said notice shall include:

- (a) A statement of the date, time, and place of the hearing;
- (b) A statement of the provisions of the Declaration, Articles of Incorporation, Amended and Restated By-Laws, Rules and Regulations or Board policies which have allegedly been violated; and
- (c) A short and plain statement of the matters asserted by the Association.

4.14.3 The party against whom the fine may be levied shall have an opportunity to respond, to present evidence, and to provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge, and respond to any material considered by the Association. The hearing shall be held before a Committee of unit owners, other than Board members. If the Committee does not agree with the fine, the fine may not be levied. Should the Association be required to initiate legal proceedings to collect a duly levied fine, the prevailing party in an action to collect said fine shall be entitled to an award of costs, and a reasonable attorney's fee incurred before trial, at trial, and on appeal.

4.15 To Appoint Committees. The Directors may appoint committees. All committees and committee members shall serve at the pleasure of the Board. Committees which can take action on behalf of the Board, or which make recommendations to the Board regarding the budget, shall conduct their affairs in the same manner as provided in these By-Laws for Board of Director meetings. All other committees may meet and conduct their affairs in private without prior notice or owner participation, unless otherwise specified by the Board of Directors.

4.16 To Ensure Fire Safety Compliance. The Directors may accept a Certificate of Compliance from a licensed electrical contractor or electrician as evidence of compliance of the condominium units with the applicable Fire and Life Safety Code.

4.17 To Approve the Installation of Hurricane Shutters. The Directors shall adopt hurricane shutter specifications for the Condominium which shall include color, style, and other factors deemed relevant by the Board. All specifications adopted by the Board shall

DR2827 PG3384

comply with the applicable building code, or shall be structured to ensure that installed shutters are in compliance with the applicable building code. The Board shall not refuse to approve the installation or replacement of hurricane shutters conforming to the specifications adopted by the Board, provided that the Board may condition approval upon the unit owner's agreement to execute appropriate documentation regarding same.

4.18 To Exercise Emergency Powers. In the event of any "emergency" as defined in Section 4.18(h) below, the Board of Directors may exercise the emergency powers described in this Section, and any other emergency powers necessary for the best interests of the Association.

4.18.1 The Board may name as assistant officers persons who are not Directors, which assistant officers shall have the same authority as the executive officers to whom they are assistant during the period of the emergency, to accommodate the incapacity of any officer of the Association.

4.18.2 The Board may relocate the principal office or designate alternative principal offices or authorize the officers to do so.

4.18.3 During any emergency the Board may hold meetings with notice given only to those Directors with whom it is practicable to communicate, and the notice may be given in any practicable manner, including publication or radio. The Director or Directors in attendance at such a meeting shall constitute a quorum.

4.18.4 Corporate action taken in good faith during an emergency under this Section to further the ordinary affairs of the Association shall bind the Association, and shall have the rebuttable presumption of being reasonable and necessary.

4.18.5 The Board may use replacement funds to meet Association needs.

4.18.6 Any officer, director, or employee of the Association acting with a reasonable belief that his actions are lawful in accordance with these emergency Bylaws shall incur no liability for doing so, except in the case of willful misconduct.

4.18.7 These emergency Bylaws shall supersede any inconsistent or contrary provisions of the Bylaws during the period of the emergency.

4.18.8 For purposes of this Section only, an "emergency" exists only during a period of time that the condominium, or the immediate geographic area in which the condominium is located, is subjected to:

- (a) a state of emergency declared by local civil or law enforcement authorities;

- (b) a hurricane warning;
- (c) a partial or complete evacuation order;
- (d) federal or state "disaster area" status; or
- (e) a catastrophic occurrence, whether natural or manmade, which seriously damages or threatens to seriously damage the physical existence of the condominium, such as an earthquake, tidal wave, fire, hurricane, tornado, war, civil unrest, or act of terrorism.

5. OFFICERS.

5.1 Executive Officers. The executive officers of the Association shall be the President, one or more Vice Presidents, a Secretary, a Treasurer, and such assistant officers as may be desired, all of whom shall be elected annually by and from the Board of Directors, and who may be preemptorily removed by a majority vote of the Directors at any meeting. Any person may hold two or more offices except that the President shall not also be the Secretary. Assistant officers need not be Directors.

5.2 President — Powers and Duties. The President shall be the chief executive officer of the Association, shall preside at all meetings of the Board of Directors and Association meetings. The President shall have general supervision over the affairs of the Association and shall have all of the powers and duties which are usually vested in the office of President of a corporation.

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

5.4 Secretary — Powers and Duties. The Secretary shall keep the minutes of all proceedings of the Directors and the owners. He shall attend to the giving and serving of all notices to the owners and Directors. He shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly signed. He shall keep and have custody of the records of the Association, except those of the Treasurer. He shall perform all other duties incident to the office of Secretary of the Association and as may be required by the Directors or the President.

5.5 Treasurer — Powers and Duties. The Treasurer shall have custody of all property of the Association, including funds, securities, and evidences of indebtedness. He shall keep the assessment rolls and accounts of the owners. He shall keep the books of the

OR2827 PG3386

Association in accordance with generally accepted accounting principles and shall perform all other duties incident to the office of the Treasurer of a corporation.

5.6 Officers' Compensation. Officers shall not be entitled to compensation for service as such, but shall be entitled to reimbursement of expenses reasonably incurred. This provision shall not preclude the Board of Directors from employing an Officer or Director as an agent or employee of the Association.

5.7 Indemnification.

5.7.1 Indemnity. The Association shall indemnify any officer, director, or committee member who was or is a party or is threatened to be made a party to any threatened, pending, or contemplated action, suit or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that he is or was a director, officer, or committee member of the Association, against expenses (including attorney's fees and appellate attorney's fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit, or proceeding, unless (i) a court of competent jurisdiction finally determines, after all appeals have been exhausted or not pursued by the proposed indemnitee, that he did not act in good faith or in a manner he reasonably believed to be in or not opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe his conduct was unlawful, and (ii) such court also determines specifically that indemnification should be denied. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interest of the Association, and with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful. It is the intent of the owners of the Association, by the adoption of this provision, to provide the most comprehensive indemnification possible to their officers, directors, and committee members as permitted by Florida law.

5.7.2 Defense. To the extent that a director, officer, or committee member of the Association has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in Section 5.7.a above, or in defense of any claim, issue, or matter therein, he shall be indemnified against expenses (including attorney's fees and appellate attorney's fees) actually and reasonably incurred by him in connection therewith.

5.7.3 Advances. Expenses incurred in defending a civil or criminal action, suit, or proceeding shall be paid by the Association in advance of the final disposition of such action, suit, or proceeding upon receipt of an undertaking by or on behalf of the affected director, officer, or committee member to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified by the Association as authorized by this Article 5.7.

5.7.4 Miscellaneous. The indemnification provided by this Article 5.7 shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any by-law, agreement, vote of owners, or otherwise, and shall continue as to a person who has ceased to be a director, officer, or committee member and shall inure to the benefit of the heirs and personal representatives of such person.

5.7.5 Insurance. The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, committee member, employee, or agent of the Association, or a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

5.7.6 Amendment. Anything to the contrary herein notwithstanding, the provisions of this Article 5.7 may not be amended without the approval in writing of all persons whose interest would be adversely affected by such amendment.

5.8 Delegation. To the extent permitted by law, the powers and duties of the directors and officers may be delegated for the purpose of management.

6. MINUTES AND INSPECTION OF RECORDS. Minutes of all meetings of unit owners and of the Board of Directors shall be kept in a business-like manner and shall be reduced to written form within thirty (30) days of such meeting and these, plus records of all receipts and expenditures and all other official records shall be available for inspection by unit owners and Board members at all reasonable times. The Directors may adopt reasonable rules regarding the frequency, time, location, notice, and manner of record inspections and any copying.

7. FISCAL MANAGEMENT. Fiscal management shall be in accordance with the following provisions:

7.1 Budget. A proposed annual budget of common expenses shall be prepared by the Board of Directors and it shall include all anticipated expenses for operation, maintenance, and administration of the Association. The proposed budget may also include expenses of security, in-house communications, directors and officers insurance, transportation services, bulk cable or master antenna television, and interior pest control, all of which are declared to be common expenses under these By-Laws. The proposed budget shall include replacement funds, the funding of which may later be waived or reduced by the owners. Replacement funds and any accrued interest on the funds shall remain in the accounts for authorized replacement expenditures, unless their use for other purposes is approved in advance by a vote of the majority of the voting interests at a duly called meeting of the Association, or by the written approval of a majority of the voting interests. The budget will contain a

reasonable provision for contingencies and provide funds for all operating expenses previously incurred. If at any time a budget shall prove insufficient, it may be amended by the Board of Directors for the remaining portion of the fiscal year, provided that notice of the Board meeting at which the revised budget will be considered along with a copy of the proposed revisions to the budget shall be mailed to each owner as provided in Article 7.2 hereof.

7.2 Mailing. A copy of the proposed annual budget shall be mailed or delivered to the unit owners not less than 14 days prior to the meeting of the Directors at which the budget will be adopted together with a notice of the meeting.

7.3 Assessments. The annual shares of the unit owners of the common expenses shall be made payable in installments due monthly or quarterly (as determined by the Board) in advance and shall become due on the first day of each such period and shall become delinquent 10 days thereafter. The Association shall have the right to accelerate assessments of an owner delinquent in the payment of common expenses. Accelerated assessments shall be due and payable on the date a claim of lien is filed and may include the amounts due for the remainder of the fiscal year for which the claim of lien was filed.

7.4 Special Assessments. Assessments for common expenses which are not provided for and funded in the Budget or an amendment to the Budget may be made by the Board of Directors, and the time of payment shall likewise be determined by them. Notice of the Board meeting at which such assessments shall be considered shall be posted and mailed to each unit owner as provided in Article 3.7 hereof. The funds collected pursuant to a special assessment shall be used only for the specific purpose or purposes set forth in such notice. However, upon completion of such specific purpose or purposes, any excess funds will be considered common surplus, and may, at the discretion of the Board, either be returned to the unit owners or applied as a credit towards future assessments.

7.5 Assessment Roll. The assessments for common expenses and charges shall be set forth upon a roll of the units which shall be available for inspection at all reasonable times to unit owners. Such roll shall indicate for each unit the name and address of the owner, and the assessments and charges paid and unpaid. A certificate made by a duly authorized representative of the Association or by the Board of Directors as to the status of a unit's account may be relied upon for all purposes by any person for whom made.

7.6 Liability for Assessments and Charges. A unit owner shall be liable for all assessments and charges coming due while the owner of a unit, and such owner and owner's grantees or successors after a voluntary conveyance or other acquisition of title shall be jointly and severally liable for all unpaid assessments and charges due and payable up to the time of such voluntary conveyance. Liability may not be avoided by waiver of the use or enjoyment of any common elements or Association property or by abandonment of the unit for which the assessments are due. Where a mortgagee holding a first mortgage of record obtains title to a unit by foreclosure or deed in lieu of foreclosure, such mortgagee and its successors and assigns

DR2827 PG3389

shall be liable for all assessments and charges coming due while the mortgagee (its successors or assigns) is the owner of the unit. A mortgagee (or its successors or assigns) which acquires title to a unit by foreclosure or acceptance of a deed in lieu of foreclosure shall be liable for such unit's assessments, charges, or share of the common expenses which became due prior to such mortgagee's (or its successors or assigns) acquisition of title, as provided in the Florida Condominium Act (1995), as amended from time to time.

7.7 Liens for Assessments. The unpaid portion of an assessment, including an accelerated assessment which is due, together with all costs, interest, late fees, and reasonable attorney's fees for collection, including appeals, shall be secured by a continuing lien upon the unit.

7.8 Lien for Charges. Unpaid charges due to the Association together with costs, interest, late fees, and reasonable attorney's fees shall be secured by a common law and contractual lien upon the unit and all appurtenances thereto when a notice claiming the lien has been recorded by the Association.

7.9 Collection — Interest; Administrative Late Fee; Application of Payments. Assessments or charges paid on or before ten days after the date due shall not bear interest, but all sums not paid on or before ten days shall bear interest at the highest lawful rate from the date due until paid. In addition to such interest the Association may charge an administrative late fee in an amount not to exceed the greater of \$25 or 5% of each installment of the assessment for which payment is late. All payments upon account shall be first applied to interest, then the late fee, then to any costs and reasonable attorney's incurred, and then to the assessment payment first due.

7.10 Collection — Suit. The Association, at its option, may enforce collection of delinquent assessments or charges by suit at law, by foreclosure of the lien securing the assessments or charges, or by any other remedy available under the laws of the State of Florida, and in any event the Association shall be entitled to recover the payments which are delinquent at the time of collection, judgment, or decree, together with those which have become due by acceleration or which have thereafter become due, plus interest thereon, and all costs incident to the collection and the proceedings, including reasonable attorney's fees, incurred before trial, at trial, and on appeal. The Association may attach rental income for delinquent units and may withhold approval for the sale, lease, or other transfer of a unit, or any interest therein, until all past due assessments, interest, late fees, costs, and attorney's fees have been paid in full. The Association must deliver or mail by certified mail to the unit owner a written notice of its intention to foreclose the lien.

7.11 Accounts. All sums collected from assessments or charges shall be credited to accounts from which shall be paid the expenses for which the respective assessments or charges are made.

7.12 Association Depository. The depository of the Association shall be a bank or banks or state or federal savings and loan associations with offices in Florida and other governmentally insured or guaranteed depositories as shall be designated from time to time by the Directors and in which the monies for the Association shall be deposited. Withdrawal of monies from such accounts shall be by checks or other available facilities offered by the depository (i.e. electronic banking), signed or approved by such persons as are authorized by the Directors.

7.13 Commingling of Funds Prohibited. All funds shall be maintained separately in the Association's name. No community association manager or business entity required to be licensed or registered as a management firm, and no agent, employee, officer, or Director of the Association shall commingle any Association funds with his funds or with the funds of any other condominium association or community association, or with those of any other entity. Replacement funds and operating funds of the Association may not be commingled.

7.14 Financial Reports. A complete financial report of actual receipts and expenditures of the Association shall be made annually based upon the amount of the Association's budget from time to time.

7.15 Fidelity Bonding. The Association shall obtain and maintain adequate fidelity bonding for each person (whether or not a Director) who controls or disburses Association funds. The Association shall bear the cost of bonding. In the case of a licensed manager, the cost of bonding may be reimbursed by the Association as the parties may agree. All persons providing management services to the Association, or otherwise having the authority to control or disburse association funds, shall provide the Association with a certificate of insurance evidencing compliance with this paragraph, naming the Association as an insured under said policy.

8. PARLIAMENTARY RULES. Robert's Rules of Order (latest edition) shall be used as a guide to ensure fairness, impartiality, and respect for minority views without unduly burdening majority rights. The meetings of the Owners shall be conducted in accordance with these Amended and Restated By-Laws and the procedures established by the Board from time to time, including the form of voting documents to be used. The ruling of the Chairman of the Owners' meetings, who shall be the President of the Association unless he or the Board of Directors designates a third person, shall be binding unless contrary to law.

9. BY-LAW AMENDMENTS. Amendments to the Amended and Restated By-Laws shall be adopted in the following manner:

9.1 Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting or the text of any written agreement at which a proposed amendment is considered.

OR2827 PG3391

9.2 Proposal of Amendments. An amendment may be proposed by either a majority of the Directors or by twenty-five percent (25%) of the voting interests.

9.3 Adoption of Amendments. A resolution for the adoption of a proposed amendment may be adopted by a vote of two-thirds (2/3) of the voting interests of the Association, present (in person or by proxy) and voting at a duly noticed meeting at which a quorum is present.

9.4 Effective Date. An amendment when adopted shall become effective only after being recorded in the Lee County Public Records according to law.

9.5 Automatic Amendment. These Amended and Restated By-Laws shall be deemed amended, if necessary, so as to make the same consistent with the provisions of the Declaration of Condominium or the Articles of Incorporation. Whenever Chapter 718, Chapter 617 or other applicable statutes or administrative regulations are amended to impose procedural requirements less stringent than set forth in these Amended and Restated By-Laws, the Board may operate the Association pursuant to the less stringent requirements. The Board of Directors, without a vote of the owners, may adopt by majority vote, amendments to these Amended and Restated By-Laws as the Board deems necessary to comply with such operational changes as may be contemplated by future amendments to chapters 607, 617, and 718 of the Florida Statutes, or such other statutes or administrative regulations regulating the operation of the Association.

9.6 Proposed Amendment Format. Proposals to amend existing By-Laws shall contain the full text of the By-Laws to be amended. New words shall be underlined and words to be deleted shall be ~~lined through~~ with hyphens. If the proposed change is so extensive that this procedure would hinder rather than assist understanding, a notation must be inserted immediately preceding the proposed amendment saying, "SUBSTANTIAL REWORDING OF BY-LAW. SEE BY-LAW NUMBER ___ FOR PRESENT TEXT."

10. DISPUTE RESOLUTION.

10.1 Mandatory Arbitration. If unresolved, disputes between the Board and unit owners must be arbitrated in mandatory, non-binding arbitration proceedings as provided by law.

10.2 Unit Owner Complaints. When a unit owner files a written complaint by certified mail with the Board, the Board shall respond in writing to the unit owner within thirty (30) days of receipt of said complaint. The Board's response shall either give a substantive response to the complainant, or notify the complainant that legal advice has been requested, or notify the complainant that advice has been requested from the Association's counsel or the Division of Florida Land Sales, Condominiums and Mobile Homes ("the Division"). If the Board requests advice from the Division, the Board shall, within ten (10) days

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of its receipt of the advice, provide in writing a substantive response to the complainant. If a legal opinion is requested, the Board shall, within sixty (60) days after the receipt of the complaint, provide in writing a substantive response to the complainant. The failure to provide a substantive response to the complainant as provided herein precludes the Association from recovering attorney's fees and costs in any subsequent litigation, administrative proceeding, or arbitration arising out of the complaint. In the event of a grievance of a unit owner against the Association, the Board of Directors, or a member thereof, written notice in detail of the grievance shall be given the Directors prior to the institution of litigation, (including but not limited to arbitration) and they shall be allowed a period of thirty (30) days in which to resolve the grievance.

10.3 Other Remedies. Nothing herein shall preclude the Association from pursuing any remedy for the violation of the Condominium Documents or disputes with a unit owner or other party as may be available to the Association under the laws of the State of Florida or the Condominium Documents.

11. MISCELLANEOUS. The following miscellaneous provisions shall apply to these Amended and Restated By-Laws and the Condominium Documents.

11.1 Conflicts. The term "Condominium Documents," as used in these By-Laws and elsewhere shall include the Declaration of Condominium, Articles of Incorporation, these Amended and Restated By-Laws, the Rules and Regulations of the Association, the Plats, Surveys, Plot Plans, and graphic descriptions of improvements of record, and all other exhibits to the original Declaration of Condominium. In the event of a conflict between the language in the Declaration of Condominium and the graphic descriptions of record, the graphic description of record shall control. In the event of a conflict between language in any of the other Condominium Documents, the following priorities shall control:

1. Declaration of Condominium;
2. Articles of Incorporation;
3. Amended and Restated By-Laws; and
4. Rules and Regulations.

11.2 Gender. The use of the term "he," "she," "his," "hers," "their," "theirs" and all other similar pronouns should be construed to include all genders and encompass the plural as well as the singular.

11.3 Severability. In the event that any provisions of these By-Laws is deemed invalid, the remaining provisions shall be deemed in full force and effect.

SUBSTANTIAL REWORDING OF RULES AND REGULATIONS--SEE CURRENT RULES
AND REGULATIONS FOR CURRENT TEXT,

EXHIBIT "C"

RESTRICTIONS UPON USE OF APARTMENT UNITS AND
RULES AND REGULATIONS FOR
CRECIENTE CONDOMINIUM ASSOCIATION, INC.

THE FOLLOWING RULES HAVE BEEN ESTABLISHED BY THE
CRECIENTE CONDOMINIUM ASSOCIATION BOARD OF DIRECTORS
FOR THE PROTECTION AND PRIVACY OF ALL. THESE RULES WILL
BE STRICTLY ENFORCES AND FINES WILL BE IMPOSED IF
APPROPRIATE.

1. Automobiles may be parked only in the areas provided for
that purpose. Commercial or recreational vehicles, including boats,
water vessels, trailers or motor homes may not be parked on
Creciente property. Bicycles must be parked only in the areas
provided for that purpose. Keys for automobiles parked on the
Association's property during an owner's absence, must be available
to the Association for emergency reasons.

2. Owners are responsible for damages to common element
areas incurred while moving in or out, or during remodeling. OWNERS
WILL BE ASSESSED THE COST FOR REPAIRS OF DAMAGES, PLUS A FINE IF
DETERMINED BY THE BOARD.

3. Radio or television antennas, or wiring for any other
purpose, may not be installed on the exterior of the buildings.

4. Signs, advertisements, notices or other letterings may

DR2827 P63393

not be exhibited, inscribed, painted or affixed to/or on any part of any building.

5. Sidewalks, entrances, passages, vestibules, stairways, corridors and halls may not be obstructed or encumbered nor used for any purpose other than ingress and egress to and from the premises. Stairways are to be used only for the purposes intended, and may not be used for hanging garments or other objects, or for cleaning of rugs or other household items. Washlines of any kind may not be maintained outside the unit. Owners may not discard, or permit to fall, any item from the windows of the premises. FIRE EXITS MAY NOT BE OBSTRUCTED IN ANY MANNER.

6. All common areas inside and outside the buildings must be used only for their intended purposes, and no article belonging to owners, their guest or tenants may be kept therein or thereon. Such areas must, at all times, be kept free of obstruction.

7. Domestic help and/or added service personnel may not gather or lounge in common areas.

8. All units will be used only for residential purposes.

9. The flooring of all units above the first floor must include sound deadening underlay material, as approved by the Board of Directors.

10. Garbage and trash must be disposed in receptacles designated by the Association. All trash must be placed in securely tied plastic bags before placement in trash chutes. Boxes and other large items must be placed in the dumpster rooms located

DR2827 PG339H

on the ground level of each building.

11. Items required by law to be recycled must be placed in recycle bins provided by the Association.

12. Installation of glass enclosures, hurricane shutters, sliding doors or windowed walls on the balconies must adhere to specifications and criteria established by the Association, which include: 1) application is to be submitted for Board approval, and include, as applicable, copy of shop drawings, copy of general liability insurance policy, copy of workman's compensation insurance policy and copy of contract; 2) all screws used to install framing must be 18-8 stainless steel; 3) doors and windows must have appropriate coastal wind rating; 4) caulking must be one part urethane; 5) screws and anchors installed in masonry must be epoxy encased or set in urethane; 6) all frames, including window/door frames, must be clear anodized or white aluminum; 7) glass must be clear or regular commodity bronze tint; 8) installation may not be attached to screen frames; and 9) hurricane shutters must be white or off-white in coloring.

13. Owners may keep one pet only, (i.e., a dog, a cat or a bird) in their unit. Guests and tenants are not allowed to keep a pet on the condominium property. Owners will not allow pet to disturb the rights, comforts and convenience of other owners, either inside or outside of owners unit. When the pet is outside of the unit, the pet shall be kept on a leash and under owners supervision at all times. Pets may not be tied to any fixed object anywhere on the condominium complex, including walkways, stairs,

OR2827 PG3395

stairwells, parking lots, grassy area or any other place within the association complex. Owners must utilize the designated pet walk area located in front of the tennis court along Estero Boulevard, and must immediately remove excrement. Owners must not permit the pet in the swimming pool area, courtyard area or other recreational facilities. If the Association determines any pet to be a nuisance to other owners, that pet must be removed from the premises. Owners will be liable for the entire amount of all damages caused by their pet. This applies to carpets, doors, walls, furniture, any other part of the condominium complex, including landscaping. Cleaning, replacements, etc. shall be due immediately upon notice. State Law prohibits dogs on the beach and owners could be subject to a \$500 fine.

14. No restriction as to minimum age applies to children who live or visit the Association. However, activities and behavior of children must be supervised by an adult, and children under the age of twelve (12) are not permitted in the pool or deck area, elevators, stairwells, walkways or lobbies unless accompanied by an adult. The Board, or their designated representative, have the authority to require that an owner, guest, tenant or other adult responsible for a particular child, remove the child from the common areas if the child's behavior, in their opinion, necessitates such action.

15. Leasing or renting of a unit is permitted, subject to provisions of the Condominium Declaration. Leases or rental agreements must be for periods of no less than thirty (30) days. Leases in excess of ninety (90) days must be submitted to the

OR2827 PG3396

Board for approval.

16. An owner must maintain the unit in good condition and promptly pay all utilities or other charges metered separately to the unit.

17. Owners may neither make, nor cause to be made, structural additions, alterations, repairs, or remodeling of their unit in a manner which will effect the appearance of the exterior of the buildings, except with written approval of the Association.

18. The Association will retain a pass key (s) to all units. Owners may not alter any lock or install a new lock on any door of the premises, without written approval of the Association, and provided a pass key for such approved lock, is furnished for the Association's use pursuant to its right of access to the unit.

19. All window coverings visible from the exterior of the unit must be either of a neutral color or covered on the exterior side by white lining.

20. Owners will not ignite, nor permit to be ignited, any fire, charcoal or gas cooker, burner, wood burner, or similar device within the confines of the unit or any common area, except as provided by the Association.

21. Quiet hours are between 11 PM and 7 AM. Owners, guests, and tenants must be considerate of those around them. No excessive noise of any kind is allowed after 11 PM.

OR2827 PG3397

22. All persons entering the Association's property from the beach, must remove sand and similar substance from their persons by means of brushes or hose (i.e., washing).

23. Common recreational facilities must be used in a manner which respects the rights of other owners and/or their guests. Use of recreational facilities is prohibited between the hours of 11:00 P.M. and 7:00 A.M, and specific recreational facilities are controlled by regulations set forth hereafter;

24. Use of roller skates and roller blades is not permitted on the Association's property.

25. Swimming pool rules are: 1) pool hours are between 9:00 AM and 9:30 PM; 2) glass containers are not allowed in the pool area; 3) furniture may not be removed from the pool area; 4) chairs and lounges may not be "reserved" by placing towels or other items on them; 5) floats, rafts, aggressive ball playing or "horse play" are not permitted in the pool or pool area; the following items are allowed in the pool; noodles, baby wings and small children's rings; 6) radios and or CD players must be equipped and used only with ear phones; 7) children in diapers are not allowed in the pool unless wearing secure fitting rubber pants; 8) sun tan lotions/oils and sand must be rinsed off before entering the pool; 9) children under the age of twelve (12) must be accompanied by an adult; 10) Florida law requires a rope safety device distinguishing pool depth and must not be ridden or otherwise played on; and 11) as a life guard is not on duty, swim

OR2827 PG3398

at your own risk.

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26. Billiard room rules are: 1) hours are from 7:30 AM until 10 PM; 2) children under the age of twelve (12) must be accompanied by an adult; 3) owners, guests and tenants must be considerate of the equipment and table cover; 4) lights and air conditioner must be turned off upon exiting the billiard room; and 5) access to the billiard room is by a separate key, available to all owners.

27. Tennis court rules are: 1) the tennis court must be used only by owners, or their guest and tenants; 2) playing hours are from 7 AM to 9:30 PM; 3) only tennis shoes may be worn on the court; 4) reservations are required and may be made by posting name, unit number (required) and court time on sheets available at the court; 5) reservation's may be made up to three (3) days in advance for a maximum of one (1) hour for singles and one and a half (1 1/2) hours for doubles; 6) only one reservation per day, per owner, guest or tenant is allowed; 7) playing on a wet court is prohibited; 8) sand must be cleaned from shoes before entering the court; 9) chairs are not allowed inside the fenced area; 10) proper attire (i.e., shirts, shorts and tennis shoes) must be worn at all times; and 11) owners, guests or tenants shall make every effort to cancel reserved court time 24 hours in advance.

DR2827 PG3399