

BY-LAWS
OF
BOCA REEF ASSOCIATION, INC.

A Corporation Not-for-Profit Under the
Laws of the State of Florida

ARTICLE I

IDENTITY

These are the By-Laws of BOCA REEF ASSOCIATION, INC., hereinafter referred to as the "Association", a corporation not-for-profit under the laws of the State of Florida, the Articles of Incorporation of which were filed in the office of the Secretary of State, on June 16, 1971. The Association has been organized for the purpose of administering the operation and management of the condominium in accordance with the Condominium Act of the State of Florida (hereinafter referred to as the "Condominium Act"), and pursuant to the development plans set forth in the Declaration of Condominium upon the property as it is described in Exhibit A of the Declaration of Condominium, which entire area comprises and shall hereinafter be referred to as BOCA REEF, a condominium.

1.1 Office

The office of the Association shall be at BOCA REEF CONDOMINIUM APARTMENTS, 3051 South Ocean Boulevard, Boca Raton, Florida 33432.

1.2 Fiscal Year

The fiscal year of the association shall be the calendar year.

1.3 Seal

The seal of the Association shall bear the name of the Association, the words "corporation not-for-profit", and the year of incorporation, and said seal may be used by causing it or a facsimile thereof to be impressed, affixed, reproduced or otherwise.

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ARTICLE 2

MEMBERS' MEETINGS

2.1 Qualification

The members of the Association shall consist of all of the record owners of condominium parcels in BOCA REEF, a condominium, and such membership shall become effective immediately upon a party becoming a record title owner of a condominium parcel in the condominium.

2.2 Change of Membership

After receiving approval of the Association elsewhere required, change of membership in the Association shall be established by recording in the public records of Palm Beach County, Florida, an approval of transfer and a deed or other instrument establishing a record title to a condominium parcel of BOCA REEF, a condominium, the grantee in such instrument thereby immediately becoming a member of BOCA REEF ASSOCIATION, INC., in the place and stead of the prior owner. The membership of a prior owner shall thereby be terminated.

2.3 Annual Members' Meeting

The annual members' meeting shall be held at 3051 S. Ocean Boulevard, Boca Raton, Florida, at three o'clock p.m., Eastern Standard Time, on the third Friday in February of each year for the purpose of electing directors and transacting any other business authorized to be transacted by the members.

2.4 Special Members' Meetings

Special members' meetings shall be held at the office of the Association whenever called by the President, Vice President or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from members entitled to cast one-third of the votes of the entire membership. The business conducted at a special meeting shall be limited to that stated in the notice of meeting.

2.5 Notice of Meetings

Notice of all members' meetings, stating the time and place and the objects for which the meeting is called, shall be given by the President, Vice President or Secretary, unless waived in writing. Such notice shall be written or printed and shall state the time, place and object for which the meeting is

called, and shall be posted in a conspicuous place on the condominium property at least fourteen (14) days prior to such meeting. Such notice shall be given to each member not less than fourteen (14) days, nor more than sixty (60) days prior to the date set for such meeting, which notice shall be mailed in accordance with this subparagraph to each member within said time. Such notice shall be deemed to be properly given when deposited in the United States mails, addressed to the member at his post office address as it appears on the records of the Association. The post office certificate of mailing shall be retained as proof of such mailing. Any member may, by written notice signed by such member, waive such notice and such waiver, when filed in the records of the Association, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. An officer of the Association shall provide an affidavit, to be included in the official records of the Association, affirming that notices of the Association meeting were mailed in accordance with this provision, to each unit owner at the address last furnished to the Association.

2.6 Quorum

A quorum at members' meetings shall consist of persons entitled to cast a majority of the votes of the entire membership present in person or by proxy. The acts approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the members, except where approval by a greater number of members is required by the Declaration of Condominium, the Articles of Incorporation or these By-Laws.

2.7 Voting

2.7.1 In any meeting of members, the owners of condominium parcels shall be entitled to cast one (1) vote for each condominium parcel so owned.

2.7.2 If a condominium parcel is owned by one (1) person, his right to vote shall be established by the roster of unit owners kept by the Secretary of the Association. If a condominium parcel is owned by more than one (1) person, or is under lease, the person entitled to cast the vote for the condominium parcel shall be designated by a certificate signed by all of the record owners of the condominium parcel according to the roster of unit owners and filed with the Secretary of the Association. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the condominium parcel concerned. A certificate designating the person entitled to cast the vote of a condominium

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parcel may be removed by any owner thereof. If such certificate is not on file, the vote of such owners shall not be considered in determining the requirement for a quorum nor for any other purpose.

2.8 Proxies

Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote and shall be valid only for the particular meeting designated therein and must be filed with the Secretary before the appointed time of the meeting, or any adjournment thereof.

All voting proxies shall be maintained in the Association's records for a period of one (1) year from the date of the meeting for which the proxy was given. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the unit owner executing it.

2.9 Adjourned Meetings

If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

2.10 Control of Meetings

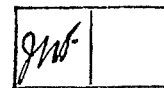
At meetings of the membership, the President shall preside, or in his absence, the Vice President shall preside, or in the absence of both, the membership shall select a chairman.

2.11 Order of Business at Annual Meetings

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

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

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(k) Adjournment.

2.12 Minutes of Meetings

The minutes of the meetings of unit owners and of the Board of Directors shall be kept in writing. A minute book shall be available for inspection by unit owners, their authorized representatives and members of the Board of Directors at reasonable times. The Association shall retain these minutes for a period of not less than seven (7) years.

ARTICLE 3

DIRECTORS

3.1 Membership

The affairs of the Association shall be managed by a Board of Directors, the number of which is to be determined as follows:

3.1.1 Not less than three (3) nor more than seven (7) directors are to be elected.

3.1.2 The number of directors shall remain at five (5) unless said number shall be changed by a vote of the Association membership at a meeting to be held at least six (6) months prior to the time for the election of the Board of Directors.

3.2 Election of Directors

Election of directors shall be conducted in the following manner:

3.2.1 Election of directors shall be held at the annual members' meeting.

3.2.2 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 position which shall become vacant at the time of the next annual members' meeting. Other nominations may be made from the floor.

3.2.3 The election shall be by ballot (unless dispensed by unanimous consent), and by plurality of the votes cast, each person voting being entitled to cast his votes for

each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

3.2.4 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.

3.2.5 Subject to the provisions of Florida Statute 718.112(2)(f), any member of the Board of Directors may be recalled and removed from office with or without cause by the vote or agreement in writing by a majority of all unit owners. A special meeting of the unit owners to recall a member or members of the Board of Directors may be called by ten percent (10%) of the 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. Any vacancy on the board of directors thus created shall be filled by the members of the association at the same meeting. If more than one director is subject to recall, there shall be a separate vote on the question to remove each director.

3.3 Term

The Board of Directors of Boca Reef Association, Inc. shall serve staggered terms and shall be divided into three categories, Category A, Category B and Category C. Category A shall consist of two directors and each director shall hold office for a period of two years. Category B shall consist of two directors and each director shall hold office for a period of two years, except that the initial Category B directors who are elected shall hold office for a period of only one year. Category C shall consist of one director and shall hold office for a period of one year. The designation of a director as a Category A, Category B or Category C director is made solely for the purpose of obtaining a staggered Board of Directors and shall not result in any difference in duties, responsibilities or liabilities between the various categories of directors.

3.4 Organizational Meeting

The organization meeting of a newly-elected Board of Directors shall be held within ten (10) days after 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.

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3.5 Regular Meetings

Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the directors. Notice of regular meetings shall be given to each director personally or by mail, telephone or telegraph, at least three days prior to the day named for such meeting.

3.6 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 of the directors. Not less than three days' notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

3.7 Open Meetings

Meetings of the Board of Directors shall be open to all unit owners and adequate notices of all meetings shall be posted conspicuously on the condominium property at least forty-eight (48) hours in advance for the attention of unit owners, except in an emergency. Notice of any meeting in which assessments against unit owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments.

3.8 Waiver of Notice

Any director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice.

3.9 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 where approval by a greater number of directors is required by the Declaration of Condominium, the Articles of Incorporation, or these By-Laws.

Members of the board of directors may participate in a meeting of such board by means of a conference telephone or similar communications equipment by means of which all persons participating and/or attending the meeting can hear each other at

the same time. Participation by such means shall constitute presence in person at a meeting.

3.10 Adjourned Meetings

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

3.11 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 (1) of their number to preside.

3.12 Order of Business

The order of business at directors' meetings shall be:

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

3.13 Directors' Fees

Directors' fees, if any, shall be determined by the members.

ARTICLE 4

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

4.1 Exercise of Power

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


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exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by condominium parcel owners when such is specifically required.

4.2 Rules and Regulations

The Board of Directors shall adopt such rules and regulations relative to the condominium as they shall deem necessary and proper from time to time, provided however that such rules and regulations shall be approved by a majority of the votes of the members of the Association, which approval may be given at any regular or special meeting of the members or at any time in writing.

ARTICLE 5

OFFICERS

5.1 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, 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, by concurrence of a majority of all of the directors. Any person may hold two or more offices, except that the President shall not also be the Secretary or an Assistant Secretary. The Board of Directors shall from time to time 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. The officers of the Association shall serve without compensation.

5.2 President

The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of President of an association, including, but not limited to, the power to appoint committees from among the members from time to time, as he may in his discretion deem appropriate, to assist in the conduct of the affairs of the Association.

5.3 Vice President

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

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 shall affix the same to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of secretary of an association, and as may be required by the directors or the President. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.

5.5 Treasurer

The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep books of account for the Association in accordance with good accounting practices, which, together with substantiating papers, shall be made available to the Board of Directors for examination at reasonable times. He shall submit a Treasurer's Report to the Board of Directors at reasonable intervals and shall perform all other duties incident to the office of Treasurer.

5.6 Compensation

The compensation of all employees of the Association shall be fixed by the directors. The provision that directors' fees shall be determined by the members shall not preclude the Board of Directors from employing a director as an employee of the Association, nor preclude the contracting with a director for the management of the condominium.

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ARTICLE 6

FISCAL MANAGEMENT

The provisions for fiscal management of the Association set forth in the Declaration of Condominium and Articles of Incorporation shall be supplemented by the following provisions:

6.1 Accounts

The receipts and expenditures of the Association shall be credited and charged to accounts under the following classifications as shall be appropriate, all of which expenditures shall be common expenses:

6.1.1 Current expense, which shall include all receipts and expenditures to be made within the year for which the budget is made, including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves or to betterments. If the balance in this fund at the end of each year is in excess of Three Thousand Dollars (\$3,000.00), such remaining amount shall be applied to reduce the assessments for current expense for the succeeding year.

6.1.2 Reserve for deferred maintenance, which shall include funds for maintenance items which occur less frequently than annually.

6.1.3 Reserve for replacement, which shall include funds for repair or replacement required because of damage, depreciation or obsolescence.

6.1.4 Betterments, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property which will be a part of the common elements.

6.1.5 Upon a majority vote of the members of the Board of Directors, the Board of Directors shall have the authority, during a budget year, to transfer funds which, in its discretion, it deems unnecessary to hold for the purposes of a particular reserve account, to and for the use of another purpose in another reserve account. However, the Board of Directors shall not have the authority to transfer funds to or from any betterment account nor shall the Board of Directors have the authority to transfer funds between reserve accounts which are required to be maintained by law.

6.2 Budget

6.2.1 Current expense, the amount for which shall not exceed 105% of the budget for this account for the prior year.

6.2.2 Reserve for deferred maintenance, the amount for which shall not exceed 105% of the budget for this account for the prior year.

6.2.3 Reserve for replacement, the amount for which shall not exceed 105% of the budget for this account for the prior year.

6.2.4 The amount for the items budgeted in Paragraphs 6.2.1, 6.2.2 and 6.2.3 above may be increased over the limitations on percentage increase contained therein when approved by unit owners entitled to cast not less than 66 2/3% of the votes of the entire membership of the Association. In addition, any special assessment must be approved by unit owners entitled to cast not less than 66 2/3% of the votes of the entire membership of the Association.

6.2.5 Betterments, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property which will be part of the common elements, the amount for which shall not exceed FIVE THOUSAND DOLLARS (\$5,000.00); provided, however, that in the expenditure of these funds for betterments, no sum in excess of TWO THOUSAND DOLLARS (\$2,000.00) shall be expended for a single item or purpose unless such betterment has been approved by the members of the Association, in the manner required by Section 5.2(b) of the Declaration of Condominium which requires approval by not less than seventy-five percent (75%) of the unit owners.

6.2.6 Copies of the budget and proposed assessments shall be transmitted to each member on or before December 1, preceding the year for which the budget is made. The Board of Directors shall mail a meeting notice and copies of the proposed annual budget of common expenses to the unit owners not less than fourteen (14) days prior to the meeting at which the budget will be considered. If the budget is subsequently amended, a copy of the amended budget shall be furnished to each member.

6.3 Assessments for Common Expenses

Assessments against the condominium parcel owners for their share of the common expenses shall be made for the calendar year, annually in advance, on or before December 20th preceding

the year for which assessments are made. Such assessments shall be due in twelve equal monthly installments, on the first day of each month of the year for which the assessments are made. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment and monthly installments thereon shall be due upon each installment payment date until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and assessments therefore may be amended at any time by the Board of Directors if the accounts of the amended budget do not exceed the limitations thereon for that year. Any account which exceeds such limitation shall be subject to the approval of the membership of the association heretofore required. The unpaid assessment for the remaining portion of the calendar year for which the amended assessment is made shall be due upon the date of the assessment if made on or after July 1, and if made prior to July 1, one-half of the increase shall be due from the date of the assessment and the balance of the assessment from the next July 1.

6.4 Assessments for Charges

Charges by the Association against unit owners for other than common expense shall be payable in advance. Such charges shall be collected in the same manner as assessments for common expense, and when circumstances permit, such charges shall be added to the assessments for common expense.

6.5 Acceleration of Assessment Installments Upon Default

If a condominium parcel owner shall be in default in the payment of an installment upon an assessment, the Board of Directors may accelerate the remaining installments of the assessment upon notice thereof to the condominium parcel owner, and thereupon the unpaid balance of the assessments shall come due upon the date stated in the notice, but no less than 10 days after delivery thereof to the condominium parcel owner, or not less than 20 days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.

6.6 Assessments for Emergencies

Assessments for common expenses of emergencies that cannot be paid from the annual assessments for common expenses, shall be due only after 30 days notice to the unit owners concerned, and shall be paid in such manner as the Board of Directors of the Association may require in the notice of assessment.



6.7 Depository

The depository of the Association shall be such bank or banks located in Palm Beach or Broward Counties, Florida, as shall be designated from time to time by the directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the directors.

6.8 Annual Financial Report and Audit

Within ninety (90) days following the end of the fiscal year or annually on such date as is otherwise provided in the By-Laws of the Association, the Board of Directors of the Association shall mail or furnish by personal delivery to each member a complete financial report (audited by a certified public accountant) of actual receipts and expenditures for the previous twelve (12) months. The report shall show the amounts of receipts by accounts and receipt classifications and shall show the amounts of expenses by accounts and expense classifications including, if applicable, but not limited to, the following:

- (a) Costs for security;
- (b) Professional and management fees and expenses;
- (c) Taxes;
- (d) Costs for recreation facilities;
- (e) Expenses for refuse collection and utility services;
- (f) Expenses for lawn care;
- (g) Costs for building maintenance and repair;
- (h) Insurance costs;
- (i) Administrative and salary expenses; and
- (j) General reserves, maintenance reserves, and depreciation reserves.

6.9 Fidelity Bonds

Fidelity bonds shall be required by the Board of Directors from all persons handling or responsible for Association funds. The amount of such bonds and the sureties shall be determined by the directors. The premiums on such bonds shall be paid by the Association as a common expense.

6.10 Termination of Membership

The termination of membership in the condominium shall not relieve or release any such former owner or a member from a liability or obligation incurred under or in any way connected

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with the condominium during the period of such ownership and membership, or impair any rights or remedies which the Association may have against such former owner and member arising out of or in any way connected with such ownership and membership and the covenants and obligations incident thereto.

ARTICLE 7

RULES AND REGULATIONS

7.1 As to Common Elements and Limited Common Elements

The Board of Directors may, from time to time, adopt or amend previously adopted rules and regulations governing the details of the operation, use, maintenance, management and control of the common elements and limited common elements of the condominium, and any facilities or services made available to unit owners, provided that such rules and regulations shall be approved by a majority of the votes of the members of the Association. The Board of Directors, shall from time to time, post in a conspicuous place on the condominium properties, a copy of the Rules and Regulations adopted from time to time by the Board of Directors.

7.2 As to Condominium Units

The Board of Directors may, from time to time, adopt or amend previously adopted rules and regulations governing and restricting the use and maintenance of the condominium units, provided that such rules and regulations shall be approved by a majority of the votes of the members of the Association. Copies of such rules and regulations shall be furnished to each unit owner prior to the time the same become effective, and where applicable or desirable, copies thereof shall be posted in a conspicuous place on the condominium property.

ARTICLE 8

REGISTERS

8.1 Names and Addresses of Members

The Secretary of the Association shall maintain a register in the Association office showing the names and addresses of members. It shall be the obligation of the individual members to advise the Secretary of the Association of any change of address and ownership as otherwise provided. The



Association, for purposes of notification, shall have the right to rely upon the last given address of the members.

8.2 Application for Transfer of Membership

Any application for the transfer of a membership or for a conveyance of interest in a condominium parcel or a lease of condominium parcel, shall be accompanied by an application fee in the amount of FIFTY DOLLARS (\$50.00) to cover the cost of contacting the references given by the applicant, and such other costs of investigation and processing that may be incurred by the Board of Directors. If the lease is a renewal of an existing lease, no charge shall be made. The Board of Directors shall have the right to increase or decrease the application fee.

8.3 Pledged/Mortgaged Condominium Parcels

The Association shall maintain a suitable register for the recording of pledged or mortgaged condominium parcels. Any pledgees or mortgagees of a condominium parcel may, but are not obligated to, notify the Association in writing of the pledge or mortgage. In the event notice of default is given any member under any applicable provision of these By-Laws, the Articles of Incorporation, the Declaration of Condominium or the Condominium Act, a copy of such notice shall be mailed to the registered pledgee or mortgagee.

ARTICLE 9

AMENDMENTS

These By-Laws may be amended in the following manner:

9.1 Notice

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.

9.2 Resolution

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 by either:

9.2.1 Not less than 66 2/3% of the entire membership of the board of directors and by not less than 66 2/3% of the votes of the entire membership of the Association; or

9.2.2 By not less than 80% of the votes of the entire membership of the Association; or

9.3 Proviso

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

9.4 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.

9.5 Nonmaterial Errors and Omissions

Nonmaterial errors or omissions in the by-law process will not invalidate an otherwise properly promulgated amendment.

ARTICLE 10

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, the Articles of Incorporation or these By-Laws.

ARTICLE 11

MISCELLANEOUS

11.1 Use of Gender

Whenever the masculine singular form of the person is used in these By-Laws, it shall be construed to mean the masculine, feminine or neuter, singular or plural, wherever the context so requires.

11.2 Unenforceability

Should any of the covenants herein imposed be void or become unenforceable at law or in equity, the remaining provisions of the instrument, shall, nevertheless, be and remain in full force and effect.

11.3 Interpretation

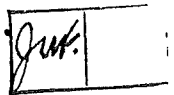
If any irreconcilable conflict should exist, or hereafter arise with respect to the interpretation of these By-Laws and the Declaration of Condominium, the provisions of the Declaration of Condominium shall prevail.

11.4 Definitions

Corporation and Association are used synonymously, and condominium parcel and unit are used synonymously herein.

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RECORD VERIFIED
PALM BEACH COUNTY FLA
JOHN B. DUNKLE
CLERK CIRCUIT COURT


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