

Spanish Main Yacht Club, Inc.

5700 Gulf of Mexico Dr.
Longboat Key, FL 34228

May 2023



Rules and Regulations
Declaration of Condominium
Bylaws and
Articles of Incorporation

Spanish Main Yacht Club, Inc.
Longboat Key, FL

A Community for persons
55 years of age or older

This booklet contains the most recent set of Rules and Regulations approved by the Board of Directors. It also includes copies of the Declaration of Condominium, the Bylaws and the Articles of Incorporation, which have been recorded as required with Manatee County and the State of Florida on behalf of the Spanish Main Yacht Club, Inc.

These documents were completely rewritten recently to reflect changes in the law and to update various provisions including the establishment of Spanish Main Yacht Club as an official community for persons 55 years of age or older.

Condominium living can be a very pleasant experience, provided that a congenial group of families are in residence, which cheerfully and willingly abide by the prescribed house rules.

We extend a warm welcome to all new residents, whether they are owners, owner's families, owner's guests, or renters. We know you will enjoy your stay here and we ask that you always be mindful of and respect your neighbors.

The Board of Directors
Spanish Main Yacht Club, Inc.

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**SECTION I
RULES AND REGULATIONS
SPANISH MAIN YACHT CLUB, INC.**

GENERAL

- 1.1** Each unit owner is financially responsible for any loss of or damage to Club property caused or incurred by said owner, or their guests, or by any persons or guests thereof occupying the owner's villa, whether by reason of a lease, payment of rent or by permission of the owner. Further, in this and all subsequent Rules and Regulations, the descriptive words "non-owner" shall mean and include in scope and intent all persons occupying the villa in the owner's absence.
- 1.2** All unit owners who lease, rent, or otherwise make their villas available to other than immediate family members, shall furnish such persons with a copy of these Rules and Regulations, it being the owner's responsibility to see that such people adhere to and fully comply with said rules. Except for immediate family, at least one of the occupying persons must be 55 years of age or older.
- 1.3** To maintain a 55 year old or older community the association is required to have at least 80% of occupied units in which at least one person in each unit is of the age of 55 years or older. It will be necessary to prove that this requirement has been satisfied throughout the duration of the exemption.
- 1.4** The 80% requirement was established to provide flexibility when an occupant 55 years of age or older dies or is divorced leaving another occupant below the age of 55.
- 1.5** Similarly a child under 55 years of age may inherit a unit from a deceased parent. In these situations the Board will have the authority to permit some units to be occupied by persons who are younger than 55 years of age.
- 1.6** In no event may the occupancy of units by persons under 55 years of age exceed 20% of the occupied units.
- 1.7** 10% of units may be sold to, and occupied by at least one person who is 50 to 54 years of age.
- 1.8** Credible picture I.D. with a birth date or age of each member or other person intending to occupy a unit in SMYC must be furnished to the Association. The information must also be updated once every two years.
- 1.9** An owner may not lease or loan any unit more than two times in any one calendar year. When leasing or renting, the tenant, other than immediate family members must contract for a period of thirty days or more.

 - a. Immediate family members consist of grandparents, parents, children, grandchildren, great grandchildren, sisters and brothers. An owner's immediate family stay does not constitute a loan but they are subject to children under 18 rule. **(12.2 DECLARATION OF CONDOMINIUM)**

- b. Other family members (aunts, uncles, nieces, nephews, cousins and in-laws), may occupy a unit for less than 30 days, but it will be construed as a loan. At least one occupant must be 55 years of age or older.
- 1.10** For security reasons all owners must notify the SMYC office when they will not be in residence and/or permitting anyone to occupy their unit. Note: the owner is responsible to pay the required Manatee County Rental Tax in addition to paying the SMYC Fee. Owners must also furnish a copy of the Lease Agreement to SMYC and prospective Lessees must make themselves available for a personal interview prior to approval of such Lease. Interviews may be conducted by telephone when it is inconvenient to appear in person.
- 1.11** Occupants of villas shall not cause or permit loud objectionable noises, or obnoxious odors to emanate from same. The question of what constitutes "objectionable" rests solely and exclusively in the discretion of the Board of Directors.
- 1.12** No solicitations shall be made by any person, owner or renters included, on Club property, unless application in writing is first made to the Board of Directors, and consent of the Board is obtained in writing for such solicitation. Real Estate Open Houses and/or walk throughs may only be held if they comply with guidelines established by the Board of Directors. The Board reserves the right to regulate all aspects of Real Estate Open Houses and/or walk throughs. Carport sales are prohibited.
- 1.13** No wire, clothes lines or other equipment or structures shall be erected, constructed, installed or maintained on the exterior of any villa, carport, or in or upon any of the common elements of Club property. Such items are subject to Board approval.
- 1.14** The drying or placement of clothes, beach towels and other items of beachwear on common grounds or carports is prohibited.
- 1.15** Feeding wildlife by members, guests, or renters is strictly prohibited within the confines of Spanish Main Yacht Club, Inc. Longboat Key is a designated Bird Sanctuary.
- 1.16** Laws enacted by the Town of Longboat Key prohibit dogs on the beach.
- 1.17** The only items permitted to be stored overnight in a carport are a motorized and functional automobile, bicycles, beach chairs, recycle bins, fishing poles and a portable barbecue. No items, except beach chairs, are permitted to be hung on the carport walls or ceiling. Fishing poles must be hung from or behind support beams (not from the ceiling). All items, except an automobile, barbecue or fishing poles must be removed when the villa is vacant for more than one month in preparation for possible storms. Items not specifically stated previously are considered temporary storage and cannot remain longer than two weeks without written approval by the Board of Directors.
- 1.18** Fishing Regulations: All rules and regulations are strictly enforced by the Marine Patrols and Police in Florida. It is your responsibility to be informed of all current fishing regulations. Renters should be notified by owners to adhere to the Florida rules of fishing.

- 1.19** The official posting areas for meeting notices are at the clubhouse front message board, left of the front door, and on the bulletin board between the restrooms by the back pool entrance area.

2. PET CONTROL

- 2.1** The keeping of one (1) household pet of twenty-five (25) pounds or less is permitted. The Board of Directors may require a Veterinary Certificate of Boardability. It is the villa owner's discretion as to whether to rent to a pet owner. In such cases renters must abide by all pet rules.
- a) All dogs and cats when taken outside shall be at all times under the full control of their owner, either on leash or carried.
 - b) All dog and cat owners or custodians shall be responsible for picking up, removing and properly disposing of all droppings of the animals under their custody and control when on any common element of the Club.
 - c) Owners or custodians of household pets shall see to it that such animals do not cause objectionable noise, unreasonable annoyance or fear to other residents.

3. MARINA AND CANAL

As with all privileges at Spanish Main Yacht Club, the docking of all boats by members and guests requires the approval of the Board of Directors via the Chairman of the Marina Committee; and such approval may be withdrawn at any time for cause determined solely by the Board of Directors.

Recognizing that the availability of economical, safe and esthetically pleasing docking for pleasure boating, fishing and other non-boating access to the water is an enhancement to every member of the community; the Marina Committee, assisted by the Chairman and dock masters, is charged with administering the program.

- 3.00** All boat slips, docks, canals and boardwalks are part of the common elements.

SLIP ASSIGNMENT ELIGIBILITY AND ADMINISTRATION

- 3.10** Spanish Main Yacht Club will endeavor to assign a boat slip to every eligible member (villa owner or lessee) owning a boat, subject at all times to availability of marina space.
- 3.11** Each member (or members) must own 100% of his or her boat. Any boat of joint ownership with a non-member cannot occupy a boat slip at Spanish Main Yacht Club marina.
- 3.12** Corporate owned boats of a non-member are not permitted a slip. A boat financed by a reputable financial institution is a lien.
- 3.13** Slip assignments shall be limited to power and sail boats at least 14 feet in length. Maximum size limitations are forty (40) feet maximum overall length, including any and all attachments that affect the length of the boat.

3.14 Slip assignments will be made according to the beam of the boat using the slip.

8' 6" or less South side small slip

8' 7" to 10' North side medium slip

10' 1" to 16' North side large slip

If a boat owner is assigned a temporary slip (because of availability) when a correct slip for that boat size becomes available, the owner will be reassigned to a correct slip.

3.15 To be eligible to have a slip or dock assigned, member boat-operator must be in residence in the unit in Spanish Main Yacht Club, Inc. for five (5) months a year (defined as 155 days in any combination). The Board of Directors may reassign the slips if necessary. A boat registration and slip agreement, along with evidence of \$300,000 liability insurance must be filed before a slip can be assigned. If the slip assignee should purchase a new boat, a new boat registration and slip agreement must be submitted and approved by the Board in writing with evidence of \$300,000 liability insurance. Inform the Director of the Marina or Dock Master when selling a boat or buying a new one.

3.16 Slips will be assigned to eligible boat owners in accordance with procedures established by the Board of Directors. Further, assigned boat slips shall not automatically pass from a unit owner disposing of villa property to another, such boat slip assignments terminating at the time of such sale. Also, upon the occurrence of such sale, the said boat slip will be available for a new assignment by the Director of the Marina or the Dock Master.

3.17 When suitable slip facilities become fully occupied, a waiting list will be established on a chronological basis based on the date of receipt of the application by the Board of Directors. To be eligible for placement on the waiting list, the applying member must meet the requirement described in Rule **3.15** above and must either own the boat for which the slip assignment is requested or provide evidence that he or she will have possession of the boat within a designated time period. In either event, occupancy of the slip must be made within thirty (30) days of assignment. When an extended delivery of a new boat is involved, the unit owner must coordinate with the Dock Master and gain approval of the Board of Directors.

3.18 When a member who has been assigned a boat slip subsequently elects to be absent from Spanish Main Yacht Club premises for a period in excess of seven (7) months, such member must remove his or her boat from the assigned slip prior to departure. If there is need for a slip by another eligible boat owner to whom a slip has not been assigned, the slip may be reassigned to such other eligible boat owner.

3.19 If an assigned slip is not occupied for seven (7) months or longer by the boat belonging to the member to whom the slip was assigned, the slip may be reassigned, in the event of need for such space, to an eligible boat owner operator to whom a slip has not been assigned. Members using approved canal docks in the rear of their villas in lieu of their slip, provided that they meet the five (5) months occupancy Rule **3.15**, will not lose their assigned slip after seven (7) months.

3.20 An application fee of \$750 (nonrefundable) will be charged to all new boat owners who have been approved for a boat slip.

An annual fee due April 1st will be assessed for each occupied slip as follows:

Small slip \$200

Medium slip \$250

Large slip \$300

Charges are per year or any part thereof. New boat owners will be charged at the time of entry AND at the beginning of each fiscal year (April 1). Application and boat slip fees are to be used exclusively for the operation and maintenance of the marina.

Annual slip fees will be subject to a late fee of ten percent (10%) per month (May 1 – 10% late fee, June 1 – 20% late fee, etc.)

3.21 A member who is not in residence for the minimum of five (5) month requirement or a renter may be temporarily assigned a boat slip under the following conditions:

- a) There is space available.
- b) Proof of ownership is provided.
- c) Proof of \$300,000 liability insurance is provided.
- d) The duration of the assignment must be specified at the time of application.
- e) A fee of \$200 per month of assignment is paid in full upon temporary assignment of a slip.
- f) If the boat is trailered, the trailer must be stored off Spanish Main Yacht Club premises.

USE OF MARINA FACILITIES

3.30 When any member owning a boat and having an assigned slip is to be absent from Spanish Main Yacht Club for more than a week, that owner shall make arrangements in advance of departure to have a responsible person placed in charge of such boat during the absence. Further, such owner will make known to the SMYC office the name, address, and telephone number of such person, so contact can be made in case of emergency or as otherwise required.

3.31 Each member owning a boat and having an assigned slip shall be solely responsible for the mooring and protection of his or her craft and the docks. All boats moored in the marina must be safely secured fore and aft at all times, particularly guarding against storms and high tides.

3.32 Boats must be seaworthy and able to operate under their own power. It is the boat owner's responsibility to keep their vessels in such condition that they do not become unsightly, dilapidated or reflect unfavorably on the appearance standards of Spanish Main Yacht Club.

3.33 Boats may be docked bow in or bow out.

- 3.34** One boat box will be permitted on the marina walkway and canal docks when application is made to the Board of Directors. Size of the box is not to exceed 24" high, 24" wide and 48" long painted white and kept shipshape by the owner. Box must be secured to walkway or canal dock.
- 3.35** No boat, whether located in the marina or in the canal, shall be occupied overnight.
- 3.36** Aircraft, jet skis and airboats of any kind are strictly prohibited from using Spanish Main Yacht Club marina or canal.
- 3.37** Storage of boats or other material is prohibited on canal and marina docks, in carports and on common grounds outside of villa, except in duly authorized boat boxes as permitted in **3.34** above.
- 3.38** Spanish Main Yacht Club prohibits refueling of boats in the marina or at the canal docks except by commercial mobile refueling service vehicles.
- 3.39** Guest Slip Use: An owner with an assigned slip may offer usage of a marina slip to a guest on a space available basis for a maximum of 72 hours given the following conditions:
- a) The owner to which the slip is assigned must provide the office with 72 hour advance notice of such invitation. The office will confirm the availability of a slip of appropriate size.
 - b) The owner providing the invitation needs to be in residence during the guest visit.
 - c) The guest will provide the office documents verifying valid boat registration and at least \$300,000 liability insurance on the boat in advance of arrival.
 - d) The normal slip size rules apply with a maximum boat length of forty (40) feet.
 - e) The office must be supplied in advance of arrival the contact numbers (cell phone) of the owner with the assigned slip, the guest and any other SMYC contact which the owner identifies as a responsible party.
 - f) If a dock master believes a guest boat is unsafe for any reason, the guest boat must be removed from the marina.
 - g) All other rules applicable to the owner with the assigned slip shall apply to the guest boat.
- 3.40** The floating dock is available to guests of unit owners in residence. Such use is limited to a consecutive period of seventy-two (72) hours, and prior to the arrival, either the unit owner or the guest must notify the Director of the Marina or the Chair of the Marina Committee.

CANAL DOCKS

- 3.50** Members must have an assigned slip in order to occupy a canal dock.
- 3.51** All canal docks will be free-standing, not attached to the seawall.

- 3.52** Pilings in the canal shall be limited to those used to support the dock and must not extend beyond a parallel line five and one half (5 ½) feet from the seawall and must be correctly centered in villa plot lines. Pilings and docks cannot be attached to the seawall, and boats must be secured to the dock or dock pilings only. No cleats or other fastening devices are to be attached to the seawall.
- 3.53** Boats docked at canal docks overnight shall not exceed thirty-two (32) feet in length and upper deck or flying bridge and bimini shall be no more than fifteen (15) feet above the water. Boats exceeding the referenced length and height that have been approved by the Board of Directors for dockage at the marina may not be kept overnight at the canal docks without specific permission of the Board of Directors. Temporary docking at the canal docks for such boats will be permitted for pick up and discharging people, supplies, and repair.
- 3.54** Boat owners with assigned slips who also use canal docks to moor their boats may use the mooring whip systems to secure their boats at canal docks. The whips shall be removed when the owners are not in residence or the whips are no longer used.
- 3.55** No boat may be left at a canal dock for more than forty-eight (48) hours unattended by its owner. IN THE EVENT OF EITHER A HURRICANE WARNING OR WATCH, ALL BOATS MUST BE REMOVED FROM CANAL DOCKS.
- 3.56** Only when unit owners are in residence may guests moor boats at the particular owner's canal dock. The owner or guests must contact the club office or the Chairman of the Marina Committee for permission to use the canal dock for a period of seventy-two (72) hours or less. Such use is limited to boats that comply with Rule **3.53**. Canal docks may not be rented, leased, or loaned. Only one boat may be moored at a canal dock at one time.
- 3.57** Minor repair of canal docks, such as reattachment of loose boards or replacement of a deck board will be done by Spanish Main Yacht Club. A maintenance request must be submitted for this work.
- 3.58** Major repair, renovation or replacement:
- a) Any major repair, renovation, or replacement of canal docks requires a building permit from the Town of Longboat Key. Since the canal docks are common elements, the applicant for the permit must be Spanish Main Yacht Club. The office will facilitate the permit process. Permit fees are the responsibility of the unit owner. If more than one canal dock is repaired or replaced at one time, using the same contractor, only one building permit is required. Several owners could divide the cost of a permit.
 - b) Any contractor hired for canal dock repair or replacement must be licensed to do the type of work involved and carry liability and worker's compensation insurance. It is highly recommended that the contractor has experience in marine construction.
 - c) Inasmuch as the canal docks are common elements, Spanish Main Yacht Club cannot allow unpermitted work or work done by unlicensed, uninsured contractors. The condominium could be liable for injuries to the contractors or to anyone else who might be injured due to faulty materials or workmanship.

3.59 Should a canal dock fall into a state of disrepair such that, in the opinion of the Board of Directors, it constitutes a hazardous or unsafe situation, the unit owner will be contacted to arrange for repairs or replacement of the canal dock. If the hazardous situation is not addressed, the Board of Directors may remove the dock at the unit owner's expense.

KAYAKS/CANOES

3.60 Permits, rules for storage, transportation and use:

- a) "Owners" refers to kayak or canoe owners unless otherwise stated. "Kayaks" refers to kayaks, canoes or similar vessels unless otherwise stated.
- b) Owners who want to use the SMYC kayak storage racks shall obtain a permit and pay the associated fee.
- c) The permit fee will be \$25 (non-refundable), valid for a period of one year. The annual fee shall be payable by April 1 and will be subject to a late fee of ten percent (10%) per month (May 1 - 10% late fee, June 1 - an additional 10% late fee, etc.)
- d) Kayaks may be stored inside a villa, in the kayak rack or in an approved outside storage space at a villa (9.3).
- e) Permits shall not be provided for more than two (2) kayaks and/or canoes per villa.
- f) Permits shall only be provided to SMYC villa residents.
- g) A kayak owner must be in residence when his or her kayak is stored in the assigned kayak rack.
- h) Vehicles used for transporting kayaks may only be parked in the owner's villa carport or the marina parking area while the kayak is in use.
- i) When the owner is absent from SMYC for more than a week, the owner shall make arrangements, in advance of departure, to have a responsible person placed in charge of the kayak(s) during the absence. Further, the owner will make known to the SMYC office the name, address and telephone number of such person, so contact can be made if required.

3.70 Rack assignment

- a) All requests for rack space must be submitted to the SMYC office and accompanied by a completed application form to be approved by a Board member.
- b) Kayaks will be assigned a specific rack by number.
- c) The rack assignment list will be maintained by and kept in the SMYC office.
- d) The SMYC office shall be notified when a rack space is vacated.
- e) Rack space assignments shall be limited to villa owners and renters

- f) Rack space assignments may be changed for reasons deemed necessary by the Board.

3.80 Owner responsibility

- a) Locking device optional.
- b) Kayaks must be removed from the racks in the event of a names storm.
- c) No kayak accessories may be stored in rack area.
- d) Kayaks shall be secured to the assigned rack.
- e) The rack area shall be kept clean of kayaking related debris.

4. GROUNDS

- 4.1** Speed limit is fifteen (15) miles per hour.
- 4.2** Motorcycles, motor scooters, mopeds, skateboards, roller skates and roller blades shall not be operated in Spanish Main except by delivery service and emergency personnel. Motorized wheel chairs are exempt.
- 4.3** Each unit owner shall be limited to two (2) permanent motor vehicles unless permission from the Board is requested and approved for an additional vehicle. Parking of a 2nd vehicle is limited to the marina or the maintenance areas.
- 4.35** Parking is for those in residence, not for long term storage. Maintenance yard and marina parking is limited for visitors and beach goers. Cars can be stored for no more than two weeks on SMYC property unless have Board approval.
- 4.4** No overnight street parking is permitted. (11:00 P.M. to 6:00 A.M.)
- 4.5** Parking of any vehicle on the lawn or carport apron is prohibited.
- 4.6** The use of a neighbor's carport without their written permission is prohibited.
- 4.7** Overnight guests or visitors must park their cars at the marina or maintenance areas.
- 4.8** Washing of vehicles and other items with soap or detergent in carports or ramps is prohibited and washing / detailing shall be confined to the maintenance yard. Rinsing or washing down with plain water is permitted, subject to prevailing water restrictions. Other items may be washed on the grass where "soap" does not reach the street.
- 4.9** In order to be consistent, the posts of all mailboxes are to be painted black and the boxes themselves will be black. The posts of all mailboxes should be made of wood of a standard design. Replacement posts shall be made of pressure treated wood only. The mailboxes should be of a standard design and be made of black poly plastic material. Unit owners are responsible for keeping mailboxes and posts in good condition by notifying the Clubhouse Office of any repairs deemed necessary. Mailboxes will be maintained by the Association and will have the appropriate villa street number affixed to the front of the box. A name plate containing the name or names of the villa owner and the villa number may be affixed to the top of the mailbox

at the owner's discretion, but no other covering or decoration on top, ends or side of the mailbox will be allowed.

- 4.10** Garbage must be placed in the underground containers and collection is scheduled for Monday and Thursday. Recyclable material (glass, plastic, metal and newspaper) shall be placed in the recycle containers provided. These containers must be placed at the street for scheduled collection no earlier than Sunday evening.
- 4.11** No signs of any description or nature shall be displayed by any Unit Owner except with the written consent of the Association.
- 4.12** Bird feeders are prohibited.
- 4.13** All exterior color schemes, decorations, lighting and painting shall be determined by the Board of Directors, except for the holiday lighting of villas which shall be permitted for a period not to exceed 30 days prior to and 10 days following the holiday.
- 4.14** Watering of lawns, etc., will follow directives of the Southwest Florida Water Management District. For current restrictions call the District at 1-800-848-0499. Daily newspapers of the Sarasota and Manatee regions as well as *The Longboat Observer* will carry watering rules currently in effect. The Town of Longboat Key enforces water restrictions.

5. CLUBHOUSE

- 5.1** All activities/events including any owner-sponsored (private) activity/event, which utilize Spanish Main's Clubhouse must be scheduled through and approved in advance by the Office/Clubhouse Manager, as so authorized by the Board of Directors. Set up of tables, etc. for Club sponsored activities/events are the responsibility of SMYC staff. Set up of tables, etc., and for clean-up, for owner-sponsored (private) activities/events are the responsibility of the owner(s). The Clubhouse will be locked overnight.
- 5.2** The use of the Clubhouse and/or other Club property for owner/private sponsored commercial, religious, political, or other such activity/event, as determined by the Board of Directors, is prohibited.
- 5.3** No solicitations of funds shall be permitted at any Clubhouse activity/event, other than such solicitation for the purposes of the physical improvement or maintenance of the Clubhouse, as approved in advance by the Board of Directors.

6. POOL AND POOL AREA

The swimming pool at Spanish Main Yacht Club is for Members and their Guests. There is no lifeguard on duty and users swim at their own risk. The pool is open between the hours of 6:00 A.M. and 11:00 P.M. The pool capacity shall be limited to 19 persons.

All pool area rules strictly enforced by the Pool Committee and all other members of Spanish Main Yacht Club, Inc.

- 6.1** General Rules for all users.

- a. Before entering the pool, all users must take a soap shower and remove all sand, oils and lotion (except for waterproof sunscreens) from their bodies.
- b. All persons with long hair, shoulder length or longer, must tie up their hair or wear a bathing cap, to prevent damage to the pool filtering systems. Rubber bands are available in the "Lost and Found" bin.
- c. No cut-offs or shorts may be worn in the pool.
- d. Bicycles, skateboards, roller blades, scooters and roller skates are prohibited on the pool deck; motorized wheel chairs are accepted.
- e. No pets are allowed in the pool area or the Clubhouse at any time.
- f. Objects used for safety, training and therapeutic purposes are allowed in the pool.
- g. No glass or other breakable objects which could cause personal injury are permitted within the pool area. No food or drinks are allowed within 4' of the pool.
- h. Jumping, diving, running and excessive noise is prohibited.
- i. Persons wearing dry swimsuits with proper full cover up will be permitted in the Clubhouse; bare feet are not permitted in the Clubhouse.
- j. Smoking shall be prohibited on the pool deck and in the pool.

6.2 Children's Rules

Children between the ages of two (2) and sixteen (16) may use the pool from 8:00 A.M. to 9:30 A.M., from 11:30 A.M. to 3:00 P.M. and from 5:30 P.M. to 9:00 P.M. Other hours are restricted to adult use.

- a. Children must be accompanied by a parent, guardian or other responsible person over 18 years of age. The supervision must be actual and constant during the children's use.
- b. Children under two (2) years of age and those not reliably toilet trained are not permitted to use the pool at any time.
- c. So called swim diapers, waterproof diapers, protective training pants etc. are neither acceptable nor permitted.
- d. Swim goggles, certified swim masks and personal flotation devices are permitted. Toy masks are not permitted.
- e. The only toys permitted in the pool are either those supplied by Spanish Main or identical personal toys.

7. BEACH GUIDELINES

- 7.1** Access to the Gulf of Mexico beach by Spanish Main Yacht Club is provided by a fifteen (15) foot right-of-way situated immediately next to the north side of The Shore condominium property. In order to carry out the terms, intent, and conditions of this agreement the following guidelines must be observed:
- a. Passage to and from Spanish Main premises and the beaches shall at all times be confined to the right-of-way.
 - b. Bicycles, wheelchairs, etc. are permitted on the right-of-way. All bicycles ridden or brought to the beach area shall be parked in the bicycle racks installed for such purpose at the beach end of the access.
 - c. Chairs, mats, blankets, towels, baskets, etc. which are brought to the beach by owners, renters, their families and guests, shall be placed on the dry sand closest to the Gulf waters.
 - d. It is required of owners, renters, their families and guests, upon leaving the beach area, to carry back all their empty bottles, cans, wrappers, etc., for appropriate disposal. Chairs, chaises, etc. may not be left on the beach or beach access. Such items that are left will be removed.
 - e. Owners, renters, their families and guests, are not permitted to occupy the beach area in front of the Shore Condominiums, other than that portion of beach below the mean high water mark.
- 7.2** Parking of motor vehicles is prohibited on the right-of-way. In addition, vehicle parking is prohibited by State Laws on the adjacent Gulf of Mexico Drive. Parking is available for Spanish Main beach goers in the maintenance yard.
- 7.3** The Town of Longboat Key has enacted laws prohibiting dogs on the beach.

8. SERVICE AND COMPLAINTS

- 8.1** Requests for service, or for filing of complaints, must be made in writing on forms available at the Clubhouse. Telephone requests for service cannot be accepted except in emergency situations. When a unit owner files a written complaint by certified mail, the Board shall respond within 30 days of receipt.

9. CONSTRUCTION AND EXTERIOR GUIDELINES

- 9.1** Villa owners are allowed to make certain structural changes to the exterior of their villas or paint at their own cost, but all changes must have prior written approval of the Board of Directors and conform to Town codes. A "Request to Modify Villa at Owner's Expense" form with design plans attached must be submitted. The Board at its discretion may delegate its approval authority to the Villa Maintenance Committee. Board/Committee inspection and follow up of building plans will be maintained.
- a. May carports be fully enclosed? NO - The present carport enclosures are nonconforming. Any new requests will not be approved.

- b. May cabinets be built in carports? YES - All cabinets may be built on back wall only and to the right or left of the utility room door, and/or window and must not exceed thirty-two (32) inches in depth. They can be from floor to ceiling and must be painted white and maintained by the owner. Freestanding, weather resistant cabinets may be used. They may be placed against a carport wall provided they: a) do not prohibit parking an automobile, b) are secured to a wall or the floor, and c) conform to the same guidelines as the built-ins. Drawings must be submitted (for both the built-in or free-standing cabinets) for written approval by Board of Directors.
- c. May carport floors be painted? YES – Carport floors and passageways to the front door may be painted, aprons may not. Only one of three (3) colors (gray, sandy beige and natural cement color) can be used. Color chips must be submitted with a completed *Villa Modification Form* before any painting is done.
- d. May members paint shutters and front doors? YES - Colors limited. Color chips may be obtained from Spanish Main Yacht Club, Inc.
- e. Should wrought iron or decorative cement blocks be permitted on any part of the villa? YES - Only in front area of villa, as approved by the Board of Directors. Wrought iron hand rails may be white or black.
- f. Are hurricane shutters permitted? YES - Shutters or window protection devices approved by the Board are permanently affixed roll down and accordion styles and removable type metal and clear shaped plastic panels.

Roll down shutters shall be concealed by a substantial metal housing mounted immediately under the soffit. Permanently attached white accordion type shutters designed to be neatly stored on the sides of the windows/doors are permitted provided that they do not interfere with the decorative shutters which are part of Spanish Main's décor. Metal and clear shaped plastic removable type panels must be stored out of sight. All devices (except clear plastic panels) and their supports must be painted white. All these window protection devices must meet city, county and state building codes. Shutter maintenance and deployment is the responsibility of the villa owner. The villa owner is responsible for removal and reattachment of the shutters should it be required for exterior building maintenance. Villa owners must repair any damage to the villa resulting from the installation and removal of the shutters and shutter supports.

- g. May skylights or tube lights be installed? YES - However, such installation will be approved by the Board of Directors only for flat roofs and the back side of tile roofs.
- h. May tile pavers or carpet be installed in the passageway from the carport to the front door? YES - The passageway may be (outdoor) carpeted or tiled. If tiled, the edge facing the street must be "bull nose" tiles. Note: Muted colors compatible with the shutters are required. The passageway may also be widened to a total of 66 inches to form a mini patio. If this is done, note that the patio construction, as elsewhere, may not be with cast in place concrete. A "Request for Approval" form must be submitted to the Villa Maintenance Committee, along with carpet or tile sample.

- i. Are patios in the area of the lanais permitted? YES - Under certain conditions. Our villas are very close to one another and as such restrict the common ground that can be used for patios. There are a few areas that are adaptable for that purpose. The Villa Maintenance Committee will consider each request individually. Patios shall not be constructed with cast in place concrete.
- j. May pavers be installed on walkway entrances, carports, aprons and passageways to carports? YES – The pavers may be all one color or a mixture of similar shades of these muted colors: orange/red, grey, or cream. The size of the pavers must be appropriate to scale for the area. No ornamental patterns, and no cast in place cement. Drainage and conflicts with future utility services must be considered. A *Request for Approval* form must be submitted to the Villa Maintenance Committee that includes a description of the pattern layout and a sample of the pavers, or a reasonable facsimile.

9.2 Are T.V. Antennas permitted? YES

- a. Direct Broadcast Satellite Dishes and Multi Channel, Multi Point Distribution Service Devices that are less than one meter in diameter.
- b. Preferred Location: Carport side of villa, on either side of, but close to the existing bathroom window.
- c. Attachment: By means of suitable brackets and bolts, to the block wall so as not to interfere with roof, soffit, fascia, or gutter installation.
- d. Height Limitation: Overall height wherever possible shall be limited inclusively to one meter above the flat roof.
- e. Variance: Should an installer seek a variance from these guidelines, he must contact Spanish Main's Maintenance Superintendent for advice.
- f. Safety Requirements: The owner must comply with all local, State and Federal requirements to properly install and ground the antenna and the owner must obtain any permits that are required.
- g. Registration: The owner must inform the Spanish Main Office that such an installation is to be made on the limited common elements of the condominium.

9.3 What exterior construction beyond present walls is permitted?

- a. Lanais may be extended from eight (8) feet to (10) feet (*subject to Town of LBK approval*).
- b. The wall behind a villa's utility room may be extended with the existing outside wall, with the approval in advance by the Board of Directors, based on the owner's submission of building plans, and/or Town permits as may be required. The space thus created may be used for a variety of things such as increased closet space, more utility room space or an outdoor shower. For villas that are part of a duplex, addition of this created space must be agreed to by the adjoining villa owner.
- c. Side of carports may be enclosed with accepted latticework of removable

plastic or wood construction, and painted white to conform. Lattice must be six (6) inches above carport floor and six inches (6) below support beams. Maintenance is responsibility of the unit owner.

9.4 Guidelines for Solar Energy Conversions.

The Board supports members' efforts to conserve energy usage and individual unit costs. Specifically, solar technology has advanced to the point of making residential conversions both practical and cost effective. Consequently, some owner/members are opting to install solar collectors, at their own expense, on their villas to reduce dependency on traditional electricity supplied by FPL. Recognizing the close proximity of villas in SMYC and the desire to maintain a uniform and unobtrusive "look and feel" to the community, the Board has adopted compliance guidelines for owner/members who are contemplating such conversion.

Guidelines are as follows:

- a. Owner/Member must complete the current request form "Request to Modify Villa at Owner's Expense" (Section **I, 9.1**), and submit it to the office no later than 30 days prior to installation. The form must contain the name of the installation contractor, the scheduled date of installation and the anticipated location of equipment. Written approval from the Board must be granted to the owner/member before installation can commence.
- b. All solar equipment must be installed on the flat roof of the villa. No equipment can be installed on any part of the tiled roof.
- c. Solar equipment cannot extend above the highest peak of the current roof.
- d. The owner/member must provide proof of insurance specific to the solar equipment to be in compliance with the amended condominium declarations pertaining to insurance as described in Section **11.2**, of the amended and restated Declaration of Condominium.
- e. Materials and equipment utilized for the installation must be of generally accepted industry standard, color and quality.
- f. As a result of installation of solar equipment the owner/member agrees to be responsible for any additional costs that the association may incur in fulfilling its roof maintenance obligations under Section **10.1** of the amended and restated Declaration of Condominium. Further, owner/member agrees to assume financial responsibility for any damages or costs in accordance with Section **10.10** of the amended and restated Declaration.
- g. If necessary, a Board Member and/or Grounds Superintendent will meet with the owner/member and his/her contractor to review plans and provide assistance to insure that installation occurs within the intended parameters for uniformity and consistency of appearance.

10. LANDSCAPING

- 10.1** Any landscaping beyond the villa 36" perimeter must be submitted on a drawing and approved by the Grounds Committee.

10.2 Deep planting of trees and shrubs approved by the Grounds Committee shall not be carried out until after consultation with the Superintendent. His approval is necessary to avoid destruction of underground equipment.

10.3 Landscaping Guidelines:

- a. May members plant trees? YES - Approved trees with written permission from the Grounds Committee. Planting must be done under the direction of the Grounds Committee. Note: Fruit trees, Schefflera, Frangipani, Norfolk Island Pines and Oleander, except Dwarf Oleander, will not be approved. Other planting within the 36 inch perimeter of the villa does not need approval. All trees planted must be trimmed clear of eaves and villa roof. All maintenance costs made necessary by the planting of these trees by members will be the responsibility of the current or future owners.
- b. Where may members plant flowers and approved shrubs? In flower boxes of cement, brick or other masonry construction located immediately in front of villa, in flower beds thirty-six inches from the foundation on two sides and back of villa. To modify these dimensions, a "Request for Approval" form available in the Club Office must be submitted for Grounds Committee approval.
- c. Is each member responsible for trimming and otherwise keeping flowers, trees and shrubs surrounding their villa in a neat and orderly manner? YES – if they do not do so, the SMYC Board of Directors, via the Maintenance Coordinator, will consult the "Owner's Survey" sheet for each villa to determine the **local contact** the owner has designated as responsible for periodic landscaping around their property. Their contact will be directed to immediately attend to the landscaping appearance. If the member has not designated a local contact on their "Owner's Survey" sheet, the work will be done without further notification and the member will be billed.
- d. Are hanging baskets permitted? YES – Hanging baskets will be limited to three (3) per villa.
- e. Are lattices permitted for flowers and vines? YES - Lattices may be used, but only in the areas designated in **9.3** c. above. They must be removable and not interfere with stucco and painting of the villa. Lattices must be painted white and maintained by owner.
- f. Can automated lawn sprinkler controls be installed by unit owner? YES - Owners may install automated lawn sprinkler controls, however, the automated system must include a rain sensing shut-off device set 1/4inch and approved by the Grounds Committee. The cost, purchase, installation and maintenance shall be the responsibility of the current or future unit owners and they must comply with current Longboat Key watering regulations.

11. NOTE

All owners for their information, guidance and observance should retain a copy of Rules and Regulations, Declaration of Condominium, Bylaws and Articles of Incorporation. The content should also be made known to the families and guests of owners and renters for their instruction and compliance. Any and all requests for changes must be made in writing to the

Board of Directors.

12. VIOLATIONS AND FINES

Any violation of Spanish Main Yacht Club, Inc. provisions of the Declaration of Condominium, Bylaws, Rules and Regulations, after due process, will result in a fine if not corrected. When a violation has been committed the procedure will be as follows:

A letter listing the violation will be sent by the Board of Directors requesting the violation to be corrected or stopped. A period of (15) days will be given to correct the violation. The letter shall be sent by certified mail, return receipt requested.

The violator will also be given an opportunity to respond to the charges at a hearing before a panel of 3 unit owners who are not Board Members who shall make a determination as to whether the Board of Directors may proceed to levy a fine, per day, in the amount permitted by Florida law.

Upon failure of any member to satisfy any of the obligations totaling in excess of seven hundred fifty (750) dollars to Spanish Main Yacht Club, Inc., the Board of Directors will assign such amounts, plus expenses to a collection agency. For violations, see Sections 14 and 15 of the Declaration of Condominium and Section 6, paragraph m. of the Bylaws.

13. SPECIAL RULES FOR NON-OWNERS/RENTERS

13.1 GENERAL

Persons who rent or occupy a villa in Spanish Main Yacht Club are subject to all of the Rules and Regulations of the Club. They also assume most of the rights and privileges of an Owner/Member. The most significant exception is the right to vote on any Spanish Main business.

- a. New renters and non-owners (except immediate family of owners) must be interviewed by the Housing Committee. The Club Office will arrange with them for a meeting time and date.
- b. All renters and non-owners must register at the Club Office upon arrival and advise us of their departure date.
- c. Villas may not be sublet.
- d. The Association is not responsible for maintenance problems inside rental units. Refer problems to owners.
- e. For possible use of marina boat slips, contact Marina Committee Chairman.
- f. Non-owners must comply with all Florida rules and regulations for fishing. This includes **ALL** of Spanish Main property.
- g. Although SMYC does not prohibit pets, villa owners may prohibit smoking, pets, etc. for renters.

13.2 GROUNDS See also Section 4

- a. Trailers, campers, trucks, vans or self-contained mobile homes, etc. may park in the residential areas to load and unload only. No overnight occupancy of these vehicles is permitted. No over night street parking is permitted.
- b. Non-owners may not plant shrubbery or flowers outside the villa without approval of the Owner and the Grounds Committee.
- c. Non-owners may not water lawns until they have checked with the Office to obtain updated information as to days and hours that watering is allowed for their street number.
- d. Non-owners may not post their names on mailboxes unless they buy approved conforming nameplates. They may use it while renting, but must replace owner's nameplate when leaving.

14. VILLA MAINTENANCE AND REPAIR

14.1 Roof Condition Certification

Each owner of a villa with a roof (front/side street-facing, rear facing "flat" or both") that was installed 15 years ago but less than 20 years ago must submit to the Office a properly completed and signed Commercial Roof Condition Certification Form or approved replacement form certifying that the roof is in acceptable condition for use until the roof age is 20 years old. The required roof condition form is available at the Office and on the Spanish Main Yacht Club website. Completed forms must be submitted as frequently as necessary to maintain certification of useful life until the roof age is 20 years. The roof condition form must be signed by a Florida licensed individual as requested on the form. The completed form must be submitted to the Office within 60 days of notification from the Office unless the Board of Directors provides a written extension of time. If the villa owner does not maintain certification of the useful life of the roof by submitting the approved roof condition form as required in this rule, the roof must be replaced as provided in Rule 14.2.

14.2 Roof Replacement

Each owner of a villa with a roof (front/side street-facing, rear facing "flat" or both) that was installed 20 years ago or longer, or with a roof for which a completed Roof Condition Certification Form(s) certifying useful life of the roof has not been submitted as required in Rule 14.1, must completely replace the roof at the owner's expense. The roof replacement must be completed within four (4) months of notification from the Office unless the Board of Directors provides a written extension of time. All roofs must be installed to satisfy Florida Building Code Equivalent standards. The front/side, street-facing non-flat roof must be replaced with white barrel or white flat clay/concrete tile unless an alternative replacement roof material is approved in writing by the Board of Directors. An alternative roof material will not be approved unless it is substantially similar in appearance to white barrel or white flat clay/concrete tile. The owner shall submit to the Office, within 30 days of roof replacement, copies of documents from the roofing contractor showing the date of roof replacement and construction details, and a completed Uniform Mitigation Verification Inspection Form. The required Uniform Mitigation Verification Inspection Form or approved replacement form is available at the Office and on the Spanish

Main website.

**These Amended and Restated Rules and Regulations were amended
by unanimous vote of the Board of Directors
from March 3, 2008 thru May 23, 2023**

SECTION II
AMENDED AND RESTATED DECLARATION OF CONDOMINIUM
OF
SPANISH MAIN YACHT CLUB, A CONDOMINIUM

WHEREAS, the original Declaration of Condominium of Spanish Main Yacht Club, a Condominium, was recorded at Official Records Book 285, Page 615 et seq., Public Records of Manatee County, Florida (Declaration), and

WHEREAS, an Amended and Restated Declaration of Condominium was recorded on August 2, 2002 at Official Records Book 1761, Page 7702, et seq., Public Records of Manatee County, Florida, and

WHEREAS, several amendments were recently approved by not less than two-thirds of the voting interests of the members participating in person or by proxy at a membership meeting held on December 11, 2008, January 15, 2009 and May 5, 2010 and

WHEREAS, the entire membership of the Board of Directors voted to approve the amendments at Board Meetings held on December 11, 2008, January 15, 2009 and May 5, 2010 and otherwise voted to integrate all of these provisions into a single instrument.

NOW THEREFORE, Spanish Main Yacht Club, Inc. does hereby amend and restate the Declaration of Condominium of Spanish Main Yacht Club, a Condominium for the purpose of integrating all of the provisions of the Declaration, together with previously recorded amendments, and recently adopted amendments, and does hereby resubmit the lands described herein to the terms, covenants, conditions, easements and restrictions hereof which shall be covenants running with the condominium property and binding on all existing and future owners, and all others having an interest in the condominium lands or occupying or using the condominium property.

1. INTRODUCTION AND SUBMISSION

LONGBOAT PROPERTIES, INC. a Florida corporation, hereinafter referred to as developer, on the first day of June, 1966, pursuant to Chapter 711, Florida Statutes, 1963, declared and published this plan for ownership of condominium known as Spanish Main Yacht Club Condominium plan. The developer submitted to condominium ownership under said plan the following described land and improvements thereon situate, lying and being in the County of Manatee, State of Florida, to wit:

That part of Lot 1 of a Subdivision of fractional Sections 25, 26 and part of Section 24 as recorded in the Plat Book 7, Page 16, Manatee County Records, lying East of Gulf of Mexico Drive; together with all that land lying between the Northerly and Southerly lines of said Lot 1 projected Easterly and extending from the Easterly line of Lot 1 to the established bulkhead line of the Town of Longboat Key, Florida. Being 29.18 acres, more or less and being more particularly described as follows:

Begin at the Southwest corner of fractional Section 24, Twp. 35 S., Rge. 16 E., for a P.O.B. Thence N 50°58' E along the South line of Section 24 (same being the Northerly line and line extended of said Lot 1), 1528.87' to intersect the established bulkhead line of the Town of Longboat Key, Florida; thence S 50°32'07" E along said bulkhead line, 508.52' to intersect the Southerly line of aforesaid Lot 1 extended Easterly; thence S 50°58' W along said Southerly line, 2585.00' to the Easterly line of

a 100' road R/W for Gulf of Mexico Drive; thence N 39°57' W along said R/W line, 500.05' to the Northerly line of Lot 1; thence N 50°58' E along said Northerly line, 971.44' to the P.O.B.

Being and lying in fractional Sections 24, 25 and 26, Twp. 35 S., Rge. 16 E., Manatee County, Florida.

The said property shall hereafter be subject to the following provisions, restrictions, reservations, covenants, conditions, and easements:

2. NAME

The name by which this Condominium shall be known and identified is SPANISH MAIN YACHT CLUB, a Condominium ("Condominium").

3. SURVEY AND DESCRIPTION OF IMPROVEMENTS

A survey of said land, a plot plan locating the proposed improvements thereon and the common elements and their relative locations and their approximate dimensions, and a graphic description of the plans identified as apartment units were recorded in Official Records Book 285, Pages 638 through 645, inclusive and revised in Official Records Book 353, Pages 338 through 345, inclusive, Public Records of Manatee County, Florida and are attached to the Declaration, as amended, as Composite Exhibit A and made a part thereof. The locations, dimensions and descriptions of the units shall be as described in said Exhibit A.

4. DEFINITIONS

- 4.1** "Act" means the Florida Condominium Act (Chapter 718 of the Florida Statutes) as it exists on the date of the recordation of this Amended and Restated Declaration of Condominium.
- 4.2** "Articles" mean the Amended and Restated Articles of Incorporation of the Association.
- 4.3** "Assessment" means a share of the funds required for the payment of Common Expenses that are from time to time assessed against the Unit Owner.
- 4.4** "Association" means Spanish Main Yacht Club, Inc. and its successors.
- 4.5** "Bylaws" mean the Amended and Restated Bylaws of the Association.
- 4.6** "Common Elements" means and consists of the Condominium Property and all improvements thereon less and except therefrom all of the individual Villas numbered 1 through 214 inclusive as particularly described and identified in this Condominium plan and the plat of survey attached hereto. *(Actual numbering is 1 through 216.)*
- 4.7** "Common Expense" means and includes all expenses properly incurred by the Association in the performance of its duties.
- 4.8** "Common Surplus" means the amount of all receipts of the Association, including, but

not limited to, Assessments, rents, profits and revenues on account of the Common Elements, in excess of the amount of Common Expenses.

- 4.9** "Condominium Documents" means the Declaration of Condominium, Articles of Incorporation, Bylaws, and Rules and Regulations.
- 4.10** "Condominium Parcel" means the combinations of a Condominium Unit and the undivided share in the Common Elements appurtenant to the Unit.
- 4.11** "Condominium Property" means the Land and personal property that is subjected to condominium ownership under this Declaration, all improvements on the Land, and all easements and rights appurtenant thereto intended for use in connection with the Condominium.
- 4.12** "Condominium Unit or Unit" means one of the 212 apartment structures known as Villas, and the 2 individually owned and undeveloped villa sites.
- 4.13** "Declaration" or "Declaration of Condominium" means this instrument.
- 4.14** "Guest" means any person (other than the Unit Owner and the family of the Unit Owner) who is physically present in, or occupies a Unit on a temporary basis at the invitation of the Unit owner or other permitted occupant, without the payment of consideration.
- 4.15** "Institutional Mortgagee" means a bank, savings and loan association, insurance company, real estate or mortgage investment trust, pension fund, an agency of the United States Government, mortgage banker, or any other lender generally recognized as an institutional-type lender, holding a mortgage on a Unit or Units.
- 4.16** "Limited Common Elements" shall mean those Common Elements, which are reserved for the use of certain condominium Unit or Units to the exclusion of other Units, as specified in this Declaration and exhibits hereto.
- 4.17** "Member" or "Member of Association" means and refers to any person, natural, or corporate, who is a Unit Owner.
- 4.18** "Occupant" or "Occupy", when used in conjunction with a Unit, refers to a person staying overnight in a Unit.
- 4.19** "Owner" means the person or persons owning a Condominium Parcel.
- 4.20** "Single Family" shall refer to (1) one natural person; (2) two or more natural persons who commonly reside together as a single housekeeping unit, each of whom is related by blood, marriage or adoption to each of the others; or (3) two or more natural persons meeting the requirements of (2) above, except that there is among them one person who is not related to some or all of the others.
- 4.21** "Singular, Plural, Gender". Whenever the context so permits, the use of the plural shall include the singular and the singular the plural, and the use of any gender shall be deemed to include all genders.
- 4.22** "Villa" means and shall be synonymous with the individual Condominium Unit.

5. SHARE OF OWNERSHIP AND EXPENSES

Each Owner of a Condominium Parcel shall be entitled to an undivided 1/214th interest in and to the Common Elements and any Common Surplus. Conversely, the Owner shall be liable for the payment of a 1/214th share of the Common Expenses.

6. COMMON ELEMENTS

- 6.1 Any right, title or interest in a Condominium Unit.** Any right, title or interest in a Condominium Unit shall automatically carry with it as appurtenances thereto, without the necessity of specific reference thereto, an undivided share of the Common Elements and a right to use the Common Elements in conjunction with the Owners of other Units. The Common Elements shall be as defined above and shall include but not be limited to easements through Villas for conduits, ducts, plumbing, wiring and other facilities for furnishing the utility services to Villas and the Common Elements; easement of support in every portion of a Villa which contributes to the Villa, if any; utility room and all utility services which are available to more than one Villa; all recreational areas, including the marina facility and canal docks, lawn areas, drives and sidewalks, and all of the above described land and improvements not included within the interior surfaces of the walls, ceiling and floor of the individual Villas, and excluding the 2 undeveloped villa sites.
- 6.2 The Common Elements shall be owned in common.** The Common Elements shall be owned in common by all the Owners of Units. Their usage may be restricted by Rules and Regulations duly adopted by the Association's Board of Directors, which usage shall always be in recognition of the mutual rights and responsibilities of each of the Unit Owners. The Common Elements shall remain undivided, and no Unit Owner shall bring any action for partition or division of the whole or any part thereof. The ordinary rights of tenants in common to partition at common law or by statute are hereby expressly waived. No person claiming an interest in the Common Elements from any source whatever shall be entitled to possession or occupancy until or unless he or she is likewise vested of title to a Condominium Unit pursuant to the provisions hereof.
- 6.3 A valid easement shall exist.** In the event any portion of the Common Elements encroaches upon a Villa, or vice versa, a valid easement shall exist for the maintenance of such encroachment for so long as such encroachment remains and does exist.
- 6.4 Limited Common Elements.** The air conditioning system serving an individual Villa, the land under the Villa, and the entire Villa structure not included within the interior surfaces of the walls, ceiling and floor, are Limited Common Elements, the use of which shall be limited to the Owner of the respective Villa. Such Limited Common Elements shall be maintained, repaired, and replaced as provided in Section 10.

7. COMMON EXPENSES.

Each Unit Owner shall be liable for the payment of an equal share of the Common Expenses. The Common Expenses shall include the cost of maintenance, repair, and replacement of the Common Elements, insurance, costs of management of the Condominium, administrative costs of the Association, including professional fees and expenses, costs of water, electricity, bulk cable television and other communication expenses contracted for by the

Association, and other utilities, (not metered to specific apartment Units) and supplies used in conjunction with the Common Elements and any other costs and expenses that may be incurred by the Association through its Board of Directors from time to time in operating, protecting, managing and conserving the Condominium Property and in carrying out its duties and responsibilities as provided by the Condominium Act, this Declaration, the Articles of Incorporation or the Bylaws.

8. ASSOCIATION

8.1 Operation of the Condominium. The Association which will be responsible for the operation of the Condominium shall be Spanish Main Yacht Club, Inc., a non-profit membership corporation under the laws of the State of Florida. In accordance with the Bylaws, each Owner of a vested present interest in the fee title to an apartment Unit shall automatically become a member of the Association and his or her membership shall terminate as of the time of termination of his or her vested interest in the fee title of the condominium Unit. The affairs and property of the Condominium shall be managed, operated, and controlled by the Association through its Board of Directors in accordance with its Bylaws. The Amended and Restated Articles of Incorporation and the Amended and Restated Bylaws of the Association are attached hereto, as Exhibits B and C respectively.

8.2 The Powers and Duties of the Association. The powers and duties of the Association include those set forth in the Condominium Act and the Condominium Documents. The Association may contract, sue, or be sued with respect to the exercise or non-exercise of its powers and duties. The Association may impose reasonable fees for use of Common Elements. The Association, upon written approval of a majority of the total voting interests, has the power to enter into agreements to acquire leaseholds, memberships, and other possessory or use interests in lands or facilities contiguous to the lands of the Condominium, for the use and enjoyment of the Unit Owners.

Unless the approval or action of Unit Owners, and/or a certain specific percentage of the Board of Directors of the Association, is specifically required in this Declaration, the Articles or Bylaws, applicable rules and regulations or applicable law, all approvals or actions required or permitted to be given or taken by the Association shall be given or taken by the Board of Directors, without the consent of Unit Owners, and the Board may so approve and act through the proper officers of the Association without a specific resolution. When an approval or action of the Association is permitted to be given or taken hereunder or thereunder, such action or approval may be conditioned in any manner the Association deems appropriate or the Association may refuse to take or give such action or approval without the necessity of establishing the reasonableness of such conditions or refusal.

8.3 Power to purchase Units. The Association has the power to purchase Units in the Condominium and to acquire and hold, lease, mortgage, and convey them, such power to be exercised by the Board of Directors.

8.4 Power to acquire property. The Association has the power to acquire property, both real and personal. The power to acquire personal property shall be exercised by the Board of Directors. Except as provided in the preceding paragraph, the power to acquire real property may be exercised by the Board of Directors, but only after approval by not less than a two-thirds of the voting interests of the Members represented in person or by proxy at a duly noticed and convened membership

meeting at which a quorum is attained.

- 8.5 Association property may be mortgaged.** Any property owned by the Association, whether real, personal or mixed, (which does not include Common Elements except in a condemnation situation as provided by law) may be mortgaged, sold, or otherwise encumbered or disposed of by the affirmative vote of the Board of Directors, without need for authorization by the Unit Owners.

9. AMENDMENTS

This Declaration may be amended at any time as follows:

- 9.1 Proposed amendment.** Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors of the Association or by not less than one-third (1/3) of the voting interests of the Members of the Association. Except as elsewhere provided, approvals must be by affirmative vote of not less than two-thirds (2/3) of the voting interests of the Members represented in person or by proxy at a duly noticed and convened membership meeting at which a quorum is attained.
- 9.2 Certificate of the Association.** An amendment shall be evidenced by a certificate of the Association which shall include recording data identifying the Declaration and shall be executed in the form required for the execution of a deed. An amendment of the Declaration is effective when the applicable certificate is properly recorded in the Public Records of Manatee County.
- 9.3 No amendment shall change the configuration of a Unit.** Unless otherwise provided specifically to the contrary in this Declaration, no amendment shall change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to any Unit, or change the percentage by which the Owner of a Unit shares the Common Expenses and owns the Common Elements and Common Surplus, unless the record Owner(s) thereof, and all record owners of mortgages or other liens thereon, shall join in the execution of the amendment.
- 9.4 Written consent of all Institutional Mortgagees.** Notwithstanding any of the provisions of this Declaration, the written consent of all Institutional Mortgagees holding first mortgages on one or more Units shall be obtained prior to any amendments to this Declaration (i) effecting a change of any Unit definition or the share of the Common Elements or other appurtenances to it; (ii) increasing the Unit Owner's share of the Common Expenses; (iii) affecting the priority or validity of any mortgage lien (iv) any other amendments materially affecting the rights or interests of the mortgagees, or (v) or as otherwise required by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation; which consent shall not be unreasonably withheld.

10. MAINTENANCE AND REPAIRS: ALTERATIONS AND ADDITIONS

- 10.1 Maintenance and Repair By the Association.** The Association shall paint or stucco the exterior walls and clean and fungicide roofs of the Villa buildings as appropriate

and upon such schedules as shall be determined by the Board of Directors. The Association shall cause minor roof and exterior wall repairs to be made for the purpose of patching minor holes and filling cracks but it shall not be responsible for major repairs to or replacement of any portions of the Villa buildings. Painting will include exterior doors, shutters, trim and ornamental posts and exterior trim of screened lanais. The Association shall be responsible for the maintenance and repair of all of the Common Elements except for the Villa buildings and any appurtenances and amenities adjacent thereto and used in connection therewith, and except water and sewer lines under the floors of the Villa and TV connections from the exterior surface of the Villa building wall inward. Utility services to the Villa building exterior wall shall be maintained by the Association or by the utility supplier as shall be appropriate. The Association shall maintain all palm trees and grass areas around the Villas in a neat and trimmed condition and shall repair any damages caused by its maintenance personnel. All exterior color schemes, decorations, lighting, and plantings shall be determined exclusively by the Board of Directors.

10.2 Irrevocable right to have access. The Association shall have the irrevocable right to have access to each Unit from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of any Common Elements therein or accessible therefrom, and for portions of the Unit or Limited Common Elements for which the Association has maintenance responsibility, and during any hours for performing such emergency repairs or procedures therein as may be necessary to prevent damage to the Common Elements or to another Unit.

10.3 Association's rights of access to the Unit and Limited Common Elements. The Association's right of access includes, without limitation, entry for purposes of pest control and preventive maintenance of safety equipment, as well as the right, but not the duty, to enter under circumstances where the health or safety of residents may be endangered. The exercise of the Association's rights of access to the Unit and Limited Common Elements shall be accomplished with due respect of the rights of occupants to privacy and freedom from unreasonable annoyance, as well as with appropriate precautions to protect the personal property within the Unit. Every Unit owner must provide a passkey for their Unit to the Association. No Unit Owner shall alter any lock, nor install a new lock, which prevents access when the Unit is unoccupied, unless the Unit Owner provides a key to the Association. If the Association is not given a key, the Unit Owner shall pay all costs incurred by the Association in gaining entrance to the Unit, as well as all damage to his Unit caused by gaining entrance thereto, and all damage to the Unit, surrounding Units and Common Elements resulting from delay in gaining entrance to the Unit caused by the non-availability of a key.

10.4 All incidental damage. All incidental damage caused to a Unit by work performed or ordered to be performed by the Association shall be promptly repaired by and at the expense of the Association, which shall restore the property as nearly as practical to its condition before the damage, and the cost shall be a Common Expense, except the Association shall not be responsible for the damage to any alteration or addition to the Unit, Limited Common Elements, or Common Elements made by a Unit Owner or a predecessor in title. Other than incidental damage, the Association shall not be liable to Unit Owners, tenants, and any other party, for injury or damage, unless the Association, or its employees or agents, negligently or intentionally caused the injury or damage.

10.5 Maintenance and Repair By the Unit Owners. All maintenance, repairs and replacement of the Villa buildings and of the appurtenances and amenities adjacent

thereto and used in connection therewith which is not the responsibility of the Association as provided above, shall be the responsibility of the Unit Owner of each respective Unit (including but not limited to air conditioning system, exterior lighting, doors, windows, screening, lamp posts and mailboxes). The Unit Owner obligation to maintain, repair and replace their roof includes the duty to undertake and complete a roof replacement in a timely manner as may be dictated by market conditions in order to allow the Association to obtain and maintain property and wind insurance coverage on the Condominium Property no matter if the Unit Owner, or agents of the Unit Owner, may assert that the existing roof is still within its useful life or otherwise does not need to be replaced. As the date of this amendment, property and wind insurance is not available on property with a roof older than 20 years of age. In order to allow the Association to renew or obtain new property and wind insurance coverages in 2021 and future years, every Unit Owner must timely comply with rules adopted by the Board from time to time. The rules may require Unit Owners to provide the Association with a properly completed and signed Roof Inspection Form certifying that the roof over their Unit is in acceptable condition and within the age accepted by insurers or require the Unit Owner to undertake and complete a replacement of their roof, at Unit Owner expense, in compliance with applicable building codes. The rules may also address other issues as necessary in order to enable the Association to obtain and maintain property and wind insurance policies on Condominium property as required elsewhere in this Declaration and under the Condominium Act. In addition, each Unit Owner shall maintain in a trimmed and neat condition all trees (except palm trees which are maintained by the Association), bushes, shrubs, flowerbeds, and planter boxes adjacent to the Villa. In the event a Unit Owner fails to perform the maintenance for which the owner is responsible, the Association may perform such maintenance at the discretion of the Board of Directors and the cost thereof shall be assessed against such defaulting Owner and the Association shall have the same remedies for the collection thereof as it does for the collection of other Assessments as provided herein. No Unit Owner shall plant any plantings which would interfere with normal grass cutting, erect any exterior lights, nor erect or attach any structures or fixtures within the Common Elements, without the written consent of the Board of Directors. Painting of exterior doors, shutters, patios, or other exterior surfaces may be done by a Unit Owner with Association permission.

10.6 Warrant to Association. Whenever a Unit Owner contracts for maintenance, repair, replacement, alteration, addition or improvement of any portion of the Unit, Limited Common Elements, or Common Elements, such Owner shall be deemed to have warranted to the Association and its Members that the contractor(s) are properly licensed and fully insured, and that the Owner will be financially responsible for any resulting damage to persons or property not paid by the contractor's insurance.

10.7 Negligence. The owner of each Unit shall be liable for the expenses of any maintenance, repair or replacement of Common Elements, other Units, or personal property made necessary by the Owner's act or negligence, or by that of any Member of the Owner's family or guests, employees, agents, or tenants. Each Unit Owner has a duty to maintain his or her Unit, and personal property therein, in such a manner as to prevent foreseeable and reasonably preventable damage to other Units, the Common Elements or the property of other Owners and residents. If any condition, defect or malfunction, resulting from the Owner's failure to perform this duty causes damage to other Units, the Common Elements, Association Property or property within other Units, Owner of the offending Unit shall be liable to the person or entity responsible for repairing the damaged property for all costs of repair or replacement not paid by insurance. If one or more of the Units involved is not occupied at the time the damage is discovered, the Association may enter the Unit

without prior notice to the Owner and take reasonable action to mitigate damage or prevent its spread. The Association may, but is not obligated to, repair the damage with the prior consent of the Owner.

10.8 Interpretation. The Board of Directors shall have the exclusive authority to interpret this Section 10 and to promulgate such uniform and reasonable rules, regulations and policies as shall be necessary or desirable from time to time to implement its intended purposes. Such rules, regulations, and policies shall be effective when duly adopted and distributed to each of the Unit Owners as soon as possible after their adoption. The Association may elect to maintain, repair or replace portions of the Units, or Limited Common Elements, as a Common Expense, if the Board of Directors determines, in the reasonable exercise of their business judgment, that Association responsibility will preserve the uniform exterior appearance of the Condominium, result in cost savings due to economies of scale, or otherwise be beneficial to the condominium and its Members. By way of illustration and not limitation, the Association may determine to replace or repair mailbox posts and mail boxes to achieve a consistent uniform appearance along the roadways.

10.9 Alteration of Units or Common Elements by Unit Owners. No Owner shall make or permit the making of any material alterations or substantial additions to his or her Unit, the Limited Common Elements, or the Common Elements, including but not limited to structural changes, or in any manner change the exterior appearance of any portion of the Condominium Property, without first obtaining the written approval of the Board of Directors, which approval may be denied if the Board of Directors determines that the proposed modifications or alterations would adversely affect, or in any manner be detrimental to, the Condominium in part or in whole. No Owner may alter the landscaping of the Common Elements in any way without prior Board approval. Notwithstanding anything in the Declaration to the contrary, a unit owner must be given permission to attach a religious object not to exceed 3 inches wide, 6 inches high, and 1.5 inches deep, to the mantle or frame of the door of unit of the Owner.

10.10 Financial Responsibility. If a Unit Owner makes any modifications, installations or additions to his or her Unit, the Limited Common Elements, or the Common Elements, the Unit Owner, and successors in title, shall be financially responsible for the insurance, maintenance, repair and replacement of the modifications, installations or additions, as well as the costs of repairing any damage to the Common Elements or other Units resulting from the existence of such modifications, installations or additions, and the costs of removing and replacing or reinstalling such modifications if their removal by the Association becomes necessary in order to maintain, repair, replace, or protect other part of the Condominium property, provided however, nothing herein shall be construed to authorize an owner to proceed with any such work without first obtaining the written approval of the Board of Directors as required elsewhere in this Declaration.

10.11 Hurricane Shutters. Notwithstanding any provisions set forth hereinabove to the contrary, the Board of Directors shall adopt and approve a type, style and color of hurricane shutter as a standard hurricane shutter for use in the Condominium. A Unit Owner may install an approved shutter without specific consent from the Board of Directors provided the hurricane shutter and all attachments and equipment conform in all respects to the approved hurricane shutter plans and specifications. No hurricane shutter except the shutter(s) permitted by the specification adopted by the Board of Directors shall be permitted.

10.12 Alterations and Additions to Common Elements or Association Property by Association. Whenever in the judgment of the Board of Directors, the Common Elements or Association Property shall require capital additions, alterations or improvements (as distinguished from repairs and replacements, preventative maintenance, or compliance with governmental order or law) with a cost in excess of five percent (5%) of the Association budget for the year, including reserves, in the aggregate in any calendar year, the Association may proceed only if such additions, alterations or improvements shall have been approved by not less than two-thirds of voting interests represented in person or by proxy at a duly noticed and convened meeting at which a quorum is attained. Any such additions, alterations or improvements to such Common Elements or Association Property with a cost in the aggregate less than the stated amount in a calendar year may be made by the Association, through action of the Board of Directors, without approval of the Unit Owners. The cost and expense of any such additions, alterations, or improvements shall constitute a part of the Common Expenses and shall be assessed to the Unit Owners as Common Expenses. Further, per the Condominium Act, a Board decision to install energy efficient devices in Common Elements or Association Property for the benefit of all Unit Owners does not require approval by the membership.

11. INSURANCE

The insurance which shall be carried upon the Condominium Property, shall be as follows:

The insurance which shall be carried upon the Condominium Property, including the Units, Common Elements and Association property shall be as follows:

11.1 Authority to Purchase Insurance. All insurance policies shall be purchased by the Association for the benefit of the Association and the Unit Owners and their mortgagees as their respective interests may appear.

11.2 Coverage.

(a) Casualty. The Association shall obtain and maintain fire, wind, general casualty, flood, and extended casualty insurance coverage with a responsible insurance company, or through alternative sources as may be available, upon all of the insurable improvements of the entire condominium, including Association property, the Common Elements, the Units, and the personal property of the Association, for the full replacement or insurable value thereof, including coverage for changes in building conditions. The Association must obtain an independent insurance appraisal on the Condominium Property, or an update of a prior appraisal, every thirty-six (36) months. The hazard insurance required under this provision must be based on the replacement cost of the property as determined by the appraisal. The Board, in the exercise of their business discretion, may determine to obtain the maximum flood insurance available under the National Flood Insurance Program and not obtain additional coverage that may be available through other sources. The Association shall hold the original policy of insurance, and institutional lenders shall be furnished, upon written request, mortgage endorsements covering their respective interests. The word "building", or its equivalent, in any hazard insurance policy issued to insure the Condominium Property does not include the following items, which must be insured by each Unit Owner: (1) personal property located within the Unit; (2) ceiling, floor and wall coverings; (3) electrical fixtures; (4) appliances; (5) water heater; (6) water filter; (7) built-in cabinets and countertops; (8) window treatments including curtains,

drapes, blinds, hardware and similar window treatment components, to the extent any of the foregoing items are located within the Unit boundaries; and (9) any improvement or addition to the condominium property that benefits fewer than all Unit Owners must be insured by the owners having the use thereof, or by the Association at the expense of the owners having the use thereof. **Each Unit Owner must obtain and maintain hazard insurance for the portions of the condominium property that must be insured by the Owner, and liability insurance.** Effective January 1, 2009 every unit policy must contain a provision stating that the coverage of such policy is excess coverage over the amount recoverable under any other policy covering the same property; special assessment coverage of no less than \$2,000 per occurrence; may not provide rights of subrogation against the Association; and must name the Association as an additional insured and loss payee. The Association must require each unit owner to provide evidence of currently effective policy of hazard and liability insurance upon request, but not more than once per year. The Association has the right to purchase the required individual unit policy if the Owner fails to provide proof of insurance within 30 days of written demand, and the cost of such policy may be collected from the unit owner in the same manner as an assessment.

- (b) **Liability Insurance.** The Association shall obtain and maintain public liability insurance covering all of the Common Elements and Association property and insuring the Association and the Unit Owners as their interest may appear in such amount as the Board may deem appropriate. The Board shall have authority to compromise and settle all claims against the Association or upon insurance policies held by the Association. The Unit Owners shall have no personal liability upon such claims, except as may be otherwise provided by law, and nothing herein contained shall in any way be construed as imposing upon the Association a duty to assess Unit Owners for the purpose of raising sufficient funds to discharge any liability in excess of insurance coverage.
- (c) **Worker's Compensation.** Such worker's compensation coverage as may be required by law.
- (d) **Other Insurance.** Such other insurance as the Board may from time to time deem to be necessary, including but not limited to errors and omissions, officers and directors liability insurance coverage, and insurance for the benefit of its employees.
- (e) **Deductible and Other Insurance Features.** The Board shall establish the amount of the deductible under the insurance policies, and other features, as they deem desirable and financially expedient, in the exercise of their business judgment. The establishment of the deductible amount shall be based on industry standards and prevailing practices of projects similar in size and construction, available funds, and assessment authority, and the decision to establish the deductible shall take place at a Board meeting noticed and held as required by Section 718.111(11) (c), Fla. Stat.

11.3 Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a common expense, except as otherwise provided herein.

11.4 Insurance Proceeds. Insurance proceeds of policies purchased by the Association

covering property losses shall be paid to the Association, and all policies and endorsements thereon shall be deposited with the Association. The duty of the Association shall be to receive such proceeds as are paid and to hold and disburse the same for the purposes stated herein.

- 11.5 Responsibility.** If the damage includes those parts of a Unit or Limited Common Element or additions or upgrades for which the responsibility of maintenance and repair is that of the Unit Owner, then the Unit Owner shall be responsible for the reconstruction and repair after casualty of said portion of the work, although the Association may perform the work on behalf of the Unit Owner if the damage is to an item that the Association insures when the Board deems it to be in the best interests of the Association to do so, including but not limited to, casualties where having multiple contractors may impede reconstruction efforts. When the Association is the recipient of insurance proceeds, such as in cases where a portion of the building is insured by the Association, but is the repair and responsibility of the unit owner, the Association may condition the disbursement of insurance proceeds on approval of repair methods, the qualifications of the proposed contractor, the contract to be used, reasonable verification of appropriate steps to ensure that the work is done, and that the contractor is paid for the performance of said work. In other instances, the responsibility of reconstruction and repair after casualty shall be that of the Association.
- 11.6 Deductible.** The deductible shall be paid by the party responsible for obtaining and maintaining insurance on the item damaged. For example, window damage not covered under the insurance policy obtained by the Association because of the application of a deductible provision under that policy shall be paid as a Common Expense of the Association notwithstanding that a Unit Owner may otherwise be responsible for the maintenance of the window under this Declaration. Damages to items that must be insured by a Unit Owner that are not covered by insurance obtained by that Unit Owner shall be the responsibility of the Unit Owner. The provisions hereof pertaining to responsibility to insurance shall not be interpreted to modify the party responsible for maintenance, repair, and replacement. Unit Owners shall remain responsible for maintenance and repairs to the portions of their Unit as provided elsewhere in this Declaration notwithstanding that the Association insures an item.
- 11.7 Exceptions.** Notwithstanding other provisions of this Section 11, as set forth in the Condominium Act, the Association has the right to require an Owner to cover reconstruction costs if the damage was caused by the intentional conduct, negligence, or failure of Owner (or guests, family, tenants, or others acting for, by or under the Owner) to comply with this Declaration, or rules of Association, or if the casualty losses were known or should have been known to the Owner and were not timely reported to the Association.
- 11.8 Association as Agent.** The Association is irrevocably appointed agent for each Unit Owner and for each owner of a mortgage or other lien upon any Unit and for each owner of any other interest in the Condominium property or any property in which the Association owns an interest, to adjust all claims arising under insurance policies by the Association, and to execute and deliver releases upon the payment of such claim.
- 11.9 Plans and Specifications.** Any repair or reconstruction must be substantially in accordance with the plans and specifications for the original improvements, if available, or if not, then according to plans and specifications approved by the Board.

If reconstruction in accordance with the original plans and specifications cannot be effectuated due to governmental regulations intervening between the time of original construction and reconstruction, then the Board shall have authority to make such modifications to the construction plans as may be necessary to comply with such changes, as determined by the Board, provided however, the Condominium shall be terminated in the manner provided in this Declaration in the event one or more units will be eliminated by virtue of the application of governmental regulations.

11.10 Estimates of Costs. Immediately after a determination is made to repair or reconstruct damage to property for which the Association has responsibility for repair and reconstruction, the Association shall obtain reliable and detailed estimates of the cost of the repair or reconstruction for which it is responsible.

11.11 Additional Board Authority. In addition to Board authority granted by law and the Condominium Documents, the Board shall have the following power and authority after a casualty:

- (a) To declare any portion of the Condominium Property or Association Property unavailable for occupation by Owners, tenants, or guests after a casualty, including during the rebuilding process. Such decision by the Board shall be made only if necessary to protect the health, safety, or welfare of the Association, Owners, tenants, or guests, and must be supported by a written statement from a governmental official, engineer, architect, or other expert in the field as soon as reasonably practicable after the casualty.
- (b) To mitigate damage and take action to prevent the spread of fungus (mold, mildew, etc.) including the right, unless objected to by an Owner who is physically present at the Condominium, to remove wet drywall and carpet (even if the Owner is obligated to insure and/or replace those items), and to remove personal property from the Unit and store at an offsite location, with Owners responsible for reimbursing the Association for expenses for which the Owner is responsible.
- (c) To contract on behalf of Unit Owners, unless objected to by an Owner who is physically present at the Condominium, with said Owners responsible to reimburse the Association, for items for which the Owner is responsible but which may be necessary to prevent further damage. Without limitation, this includes, dry-out of Units and replacement of damaged air conditioners when necessary to provide climate control in the Units.
- (d) To implement a disaster plan prior to, during or after an impending casualty including, but not limited to, shutting down elevators, electricity, security systems, and air conditioners.
- (e) To use reserve funds to meet Association needs, and use reserve funds as collateral for Association loans.
- (f) To adopt, by Board action, emergency assessments with such notice deemed practicable by the Board.
- (g) To adopt emergency Rules and Regulations governing the use and occupancy of the Units, Common Elements, Limited Common Elements, and Association property.

11.12 Assessments. If the insurance proceeds are insufficient to defray the estimated cost of repair which is the responsibility of the Association under this Declaration, assessments shall be made against all Unit Owners in sufficient amounts to provide the necessary funds for the payment of such costs. Such assessments shall be in proportion to the Unit Owner's share of the Common Expense and need not be approved by the Unit Owners.

11.13 Condominium May Be Terminated. If the Condominium suffers substantial damage, which shall mean that more than one-half of the Units in the Condominium are rendered uninhabitable, the Condominium may be terminated if two-thirds of the total Voting Interests in the Condominium vote to terminate the Condominium within one hundred eighty (180) days of the casualty, which deadline may be extended an additional one hundred eighty (180) days if conditions after the casualty prevent the Association from noticing and conducting a membership meeting to vote on reconstruction or termination. Except for the consent of mortgagees who would not be paid in full under the plan of termination, no further consent from any other person or entity shall be necessary to effectuate a termination of the Condominium after substantial damage. For purposes of this Declaration, "uninhabitable" shall mean that the Board has concluded that the Condominium Property cannot be restored to the condition (or a better condition) that existed prior to the casualty through available insurance proceeds, plus a special assessment against each Unit Owner not to exceed 10% of the average fair market value of the Units, as determined by the Board. This calculation shall not include costs affiliated with those items the Unit Owner is obligated to repair or replace, at the Unit Owner's expense. A governmental agency's declaration or order that the Condominium Property may not be occupied due to safety concerns shall not conclusively establish that Units are uninhabitable, provided that the Units can be made safe for occupancy pursuant to the standards set forth above. In the event of a dispute as to whether or not Units are "habitable" a resolution enacted by the Board shall be binding on all parties, unless wholly arbitrary or contrary to law.

11.14 Distribution of Proceeds. Proceeds of insurance policies received by the Association shall be distributed in the following manner:

- (a) Costs of Protecting and Preserving the Property.** If a person other than the person responsible for repair and reconstruction has properly advanced funds to preserve and protect the property to prevent further damage or deterioration, the funds so advanced shall first be repaid, with interest if required.
- (b) Reconstruction or Repair.** If the damage for which the proceeds are paid is to be repaired or reconstructed, the proceeds shall be paid to defray the cost thereof. Any proceeds remaining after defraying such costs shall be common surplus of the Association.
- (c) Failure to Reconstruct or Repair.** If it is determined in the manner provided in subsection **11.13** herein that the damage for which the proceeds are paid shall not be reconstructed or repaired and the condominium terminated, the remaining proceeds shall be distributed to the beneficial owners, remittances to Unit Owners and their mortgagee(s) being payable jointly to them. The Association may make partial distributions of each Unit's share of the funds at such times and in such aggregate amounts as the Board may deem appropriate. In determining the amount of any partial distribution, the Board shall ensure that sufficient funds are retained to cover unpaid or anticipated

costs, fees, or other liabilities of the Association. When the Association has collected all insurance proceeds and all proceeds from the sale, to the extent applicable, of assets of the Association and has paid all applicable Association liabilities, and other costs reasonably incurred, the Association shall make a final distribution of each Unit's share of the remaining funds held by the Association. All distributions, whether partial or final, among the Owners shall be based on an undivided share for each Unit Owner, such share being the same as the undivided share in the Common Elements appurtenant to the Unit. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by such mortgagee.

12. RESTRICTIONS, EASEMENTS, AND APPURTENANCES

The following restrictions shall apply to and bind each Unit in each Condominium.

12.1 Single residential usage. Use thereof shall be limited to single residential usage and no commercial, professional, or business use shall be permitted. A Unit owned by an individual, corporation, partnership, trustee or other fiduciary, entity or persons may only be occupied by the following persons, and such persons' families and guests as otherwise permitted in this Declaration: (i) the individual Unit Owner, (ii) an officer, director, or stockholder of such corporation, (iii) a partner of such partnership (iv) the fiduciary or a beneficiary, or (v) permitted occupants under an approved lease of the Unit, as the case may be. Under no circumstances may more than one single family reside in a Unit at one time. One (1) domestic aide shall be permitted to reside in a Unit, provided however, that the domestic aide's right of occupancy shall not be deemed to confer upon said aide any of the other rights and privileges of Unit ownership including, without limitation, access to and use of the recreational facilities. In no event shall occupancy (except for temporary occupancy by visiting guests) exceed (4) persons in a one-bedroom unit or six persons (6) in a two-bedroom unit.

If a Unit is owned by a corporation, partnership, trustee or other fiduciary, the person or persons who shall compose the family and who shall be authorized to occupy a Unit during any given calendar year must be designated each year. A designation as to the family authorized to use said Unit shall be delivered to the Board of Directors of the Condominium Association on or before January 15 of each year. Failure to designate a family shall result in the determination that the first persons in residence in that Unit for the calendar year, if in conformance with this Declaration, shall be the designated family for that year, and all other persons using the Unit for the year shall be subject to restrictions and rules pertaining to tenants and guests of the owner. A non-natural owner shall have the right to lease the Unit twice per year as permitted in Section 12.11 of this Declaration, or in lieu of one or both leases, may designate another family to reside in the Unit for a portion of the year, provided in no event shall the occupancy of any Unit, including Units owned by non-natural entities, change more than three times per year.

Unit Owners, tenants and occupants may conduct limited professional or business activities incidental to the primary use of the Unit as a residence, but only if confined solely within their Unit, and only if the activity qualifies as an acceptable home occupation under the Zoning Regulations of Manatee County and Town of Longboat Key, and only if the activity cannot be seen, heard or smelled by other residents of the Condominium, and provided further that no activity shall be permitted that results in a significant increase in pedestrian or vehicular traffic in the

Condominium, nor shall any activities be permitted that would increase the insurance risk of other homeowners, or the Association, or constitute a dangerous activity.

- 12.2 Occupancy by Children.** In no event shall a Unit be permanently occupied by children under the age of eighteen (18) years, except where such children are guests residing in a unit less than 30 consecutive days, and less than 60 days per calendar year. At least one person 55 years of age or older must be a permanent occupant of each unit while any person occupies said unit. Persons under the age of 55 may occupy and reside in a unit as long as there is at least one other permanent occupant who is age 55 or older. Notwithstanding same, the Board in its sole discretion shall have the right to establish hardship exceptions to permit persons older than 18 years of age, but less than 55 years of age, to permanently reside in this condominium, provided further, however, the Board shall not grant any such hardship exceptions where the granting of any such hardship exceptions would otherwise result in less than 80% of the units in this condominium being occupied by at least one resident 55 years of age or older. It is the express intent of this provision to insure the fact that at least 80% of the units within this condominium shall, at all times, have at least one resident 55 years of age or older. The Board of Directors shall establish policies and procedures for the purpose of insuring that the foregoing required percentages of adult occupancy are maintained at all times. The Board shall have the sole and absolute authority to deny occupancy of a unit to any person(s) who would by virtue of such occupancy create a violation of the aforestated percentages of adult occupancy. This restriction on occupancy by persons less than 55 years of age shall not apply to owners and persons permanently occupying a unit as of the date of adoption of this amendment to the Declaration of Condominium.
- 12.3 No Signs.** No signs of any description or nature shall be displayed by any Unit Owner, except with the written consent of the Association.
- 12.4 Loud and Objectionable Noises.** The occupants of the Condominium Units shall not permit loud and objectionable noises, or obnoxious odors to emanate from or occupy the premises. The question of objectionability shall be entirely within the discretion of the Association.
- 12.5 Obey All Laws.** Owners and occupants of Units shall keep and obey all laws, ordinances and regulations of all governmental bodies, and all Rules and Regulations that may be passed from time to time by the Association.
- 12.6 Antennas or Satellite Systems.** No television, radio, satellite, or other antenna or satellite system may be installed on the Common Elements by any person other than the Association. Certain television, satellite, or other antenna systems may be erected or installed within a Unit or Limited Common Element reserved to the exclusive use of an Owner subject to compliance with the following requirements:
- A. Permitted Antennas.** Permitted antennas include (collectively hereinafter referred to as (“antennas”)):
1. Direct broadcast satellite dishes (DBS) that are less than one meter in diameter.
 2. Multi-channel, multi-point distribution service devices (MMDS) that are less than one meter in diameter or diagonal measurement.

- B. Location of Antennas.** To the extent feasible, all antennas must be placed in locations that are not visible from any street and in a location to minimize annoyance or inconvenience to other residents of the community if this placement would still permit reception of an acceptable quality signal. The Board of Directors may promulgate rules and policies on suitable locations for each unit and its appurtenances, and the method of attachment to the building to protect the structural and weatherproofing integrity of the building.
- C. Safety Requirements.** To safeguard the safety of the Unit Owner, occupants of the unit in which the antenna is located, neighboring property owners, and other owners and members in the community, it shall be the obligation of the owner to comply with all applicable local, state and federal safety requirements, including but not limited to obtaining a permit for the installation of the antenna, if any, hiring licensed contractors with sufficient expertise and adequate insurance to protect their work, installing the antennas away from power lines and other potentially dangerous areas, installing and using the antenna in accordance with safety recommendations and requirements of the antenna manufacturer, and in accordance with the customs and standards for the antenna industry, including compliance with electrical code requirements to properly ground the antenna, and installation requirements to properly secure the antenna.
- D. Proviso.** It is the intent of this provision to comply with the Telecommunications Act of 1996. Nothing herein shall be interpreted or applied by the Association to prevent or unreasonably delay antenna installation, maintenance, or use: unreasonably increase the cost of antenna installation, maintenance, or use: or preclude reception of acceptable quality signals. Unit Owners are encouraged to seek guidance from the Association concerning these matters but do not have to receive Association approval prior to installation. However, any installation must be in accordance with these provisions and reasonable rules and regulations adopted by the Board to interpret these regulations.
- E. Shall Not Excuse Owner from Obligation.** The installation and use of an antenna, or the nonuse of cable television service provided by the Association, shall not excuse an owner from the obligation to pay a pro rate share of the expense of a bulk cable television contract if part of the Common Expenses of the Association.

12.7 No Increase in Insurance Rates. No Unit Owner shall permit or suffer anything to be done in his or her Villa which will increase insurance rates on the Villa or on the Condominium Property.

12.8 Annoying Acts. No Unit Owner shall commit or permit any nuisance, immoral or illegal actions or engage in or permit acts that annoy or harass other occupants in his or her Villa or in or on the Common Elements.

12.9 Right to Enter Any Villa. The Association or its agent, shall have the right to enter any Villa at any reasonable time for the purpose of maintenance, inspection, repair or replacement of the improvements within the Units or the Common Elements therein or accessible therefrom, or to determine compliance with the Condominium Act, or the Condominium Documents.

12.10 Trash and Garbage. No Unit Owner shall dispose of trash and garbage other than

in receptacles provided therefore pursuant to Rules and Regulations of the Association; and all common ways shall be maintained free of obstructions.

- 12.11 Leases and Rentals.** (Collectively referred to as Leases) No portion of a Unit (other than an entire Unit) may be leased. All leases shall be on forms approved by the Association and shall provide that the Association shall have the right to terminate the lease upon default by the tenant in observing any of the provisions of the Condominium Documents. Leasing of Units shall also be subject to the prior written approval of the Association (which approval shall not be unreasonably withheld). No lease shall be for a term of less than thirty days, or one (1) calendar month, and no Unit may be leased more than two times per calendar year, with the date of commencement of the lease term determining the year in which the lease is made. The Unit Owner will be jointly and severally liable with the tenant to the Association for any amount which is required by the Association to repair any damage to the Common Elements resulting from acts or omissions of tenants (as determined in the sole discretion of the Association) or to pay any claim for injury or damage to property caused by the negligence of the tenant. The Association may elect to waive or not to enforce the provisions of this Section in any given case or cases, provided no such intentional waiver or failure to enforce shall thereafter prevent the Association from enforcing these provisions in the future in any given case or cases.
- 12.12 Exterior Displays.** No clothes lines, hangers, or drying facilities shall be permitted or maintained on the exterior of any Unit or in or on any part of the Common Elements, except by the Association, and that no clothes, rugs, drapes, spreads, or household articles or goods of any sort shall be dried, aired, beaten, cleaned or dusted by hanging or extending the same from any window, door, balcony railing or in any other location visible from the exterior of the building.
- 12.13 Perpetual Easement.** Each Villa Owner shall have a perpetual easement for ingress and egress to and from their Units over stairs, terraces, porches, balconies, walkways, driveways and other Common Elements from and to public roadways bounding and/or serving the Condominium Property except as otherwise provided herein.
- 12.14 Pets.** The Owner of a Unit, or family members in residence, may keep one (1) pet of a normal domesticated household type (such as a cat or dog) in the Unit. The pet may not exceed twenty-five (25) pounds in weight at maturity. The pet must be leashed or carried at all times while outside of the unit. Any Unit Owner who keeps or maintains any pet upon any portion of the Condominium Property shall be deemed to have indemnified and agreed to hold the Association, and each Unit Owner, free and harmless from any loss, claim or liability of any kind or character of whatever nature arising by the keeping or maintaining of such pet within the Condominium. All pets shall be registered with the Board of Directors and shall be otherwise registered and inoculated as required by law. Unit Owners shall be responsible for picking up all excrement deposited by any pet as soon as practicable. Failure to pick up and properly and promptly dispose of such excrement shall be prima facie evidence that such pet is causing an unreasonable disturbance or annoyance hereunder. The ability to keep such a pet is a privilege, not a right, and the Board of Directors may order and enforce the removal of any pet which becomes a source of annoyance to other residents. No reptiles, rodents, poultry, amphibians, or livestock may be kept in the Condominium, but tropical fish or caged birds are permitted.
- 12.15 Motor Vehicle Parking.** Except as set forth below, only family-type non-commercial motor vehicles used for passenger transportation may be parked in a carport.

Parking on the street is allowed on a temporary basis to permit the incidental movement of personal belongings and property. Parking on lawns or on carport aprons is prohibited for all motor vehicles. The use of a neighbor's carport without written permission from the owner of the carport is prohibited.

A "family-type non-commercial motor vehicle" shall be limited to those vehicles which are primarily used as passenger motor vehicles, and which have a body style consisting of two doors; four doors; hatchback; or convertible; and shall also include station wagons, mini-vans and vans equipped with windows all round the vehicle and passenger seats to accommodate not less than two (2) and not more than nine (9) people; and sport utility vehicles (excluding sport utility vehicles with an open bed which are classified below as pick-up trucks).

All other motor vehicles shall be prohibited, including but not limited to (1) commercial vehicles (any vehicle used in a trade or business and having advertising or promotional information, symbols or materials affixed thereto); (2) trucks (any motor vehicle designed or used principally for the carriage of goods and including a motor vehicle to which has been added a platform, a rack, or other equipment for the purpose of carrying goods other than the personal effects of the passenger, cargo vans, and pick-up trucks. (For purposes hereof, pick-up trucks shall include any sport utility vehicle that has an open bed); (3) boats; (4) campers; (5) recreational vehicles (vehicles having either kitchen or bathroom facilities); (6) trailers; (7) motor homes; (8) mobile homes; and (9) any and all other vehicles other than described in the first paragraph of this Section **12.15**, unless parked in the parking area of the Maintenance Yard with written permission of the Association. The Association may regulate the number, size, and type of vehicles that may be permitted in the Maintenance Yard, and the duration and location of parking the Maintenance Yard.

Each Unit Owner and tenant shall be limited to two permanent motor vehicles unless written permission is secured from the Board of Directors of the Association for an additional vehicle.

No motorcycles, motorized scooters, mopeds, skateboards, roller skates, or roller blades shall be operated, parked, or stored on Condominium Property except delivery service and emergency personnel may operate motorcycles.

Notwithstanding the foregoing parking limitations, the following exceptions shall be made: (i) service vehicles may be temporarily parked on the street during the time they are actually servicing a residence, but in no event overnight; and (ii) boats, trailers, trucks, commercial and recreational vehicles, and other prohibited vehicles may be temporarily parked on a street when they are being actively loaded or unloaded.

The Board of Directors of the Association shall have the authority to prohibit any vehicle that would otherwise be permitted under this provision, if the Board determines, in the exercise of its business judgment, that the vehicle constitutes a safety hazard or is unsightly. The opinion of the Board of Directors shall be binding upon the parties unless wholly unreasonable. A written opinion rendered by legal counsel that a position adopted by the Board of Directors is not unreasonable shall conclusively establish the validity of such position. No repairs or maintenance of vehicles is permitted except in a carport.

Oil or fluid leaks are the responsibility of the owner of the vehicle. Any damage from oil leaks will be repaired at the expense of the Owner of the residence from which the

offending motor vehicle originated.

No motor vehicle, trailer, boat or any other property of any nature whatsoever may be parked or stored on a street, or unpaved area, on an overnight basis. Overnight Guests must park their vehicles at the Marina or Maintenance Yard.

13. SALE OR LEASE OF A UNIT

In order to maintain a community of congenial residents who are financially responsible and thus protect the value of the Condominium Units, the sale and leasing of a Unit by an Owner shall be subject to the following provisions:

13.1 Transfers Subject to Approval. No Unit Owner may lease, or dispose of a Unit or any interest therein by sale without prior approval of the Association; however, an owner may transfer or lease a Unit to his or her spouse, another member of the Association or to a trustee if the Owner, his or her spouse or lineal descendants are the sole beneficiaries, without prior approval of the Association. However, notice of such transfers must be provided to the Association as soon as practicable.

13.2 Approval of Leasing. All leases, lease extensions, and lease renewals shall be subject to prior approval of the Association. Approval shall not be unreasonably withheld. Within a reasonable time, not less than seven (7) days prior to the commencement of the proposed lease term, a Unit Owner shall apply to the Association for approval of such lease; if desired, the Board may prescribe the application form. The Owner or the intended lessee shall furnish such information as the Association may reasonably require, including a copy of the proposed lease, and the prospective lessee shall make himself or herself available for a personal interview prior to the approval of such lease. The interview may be conducted over the telephone if it would be inconvenient for the applicant to appear for a personal interview. It shall be the Owner's obligation to furnish the lessee with a copy of all Condominium Documents. Each lease, or addendums attached thereto, shall contain an agreement of the lessee to comply with the Condominium Documents; shall provide or be deemed to provide that any violation of the Condominium Documents shall constitute a material breach of the lease; shall contain a provision appointing the Association as agent for the Owner to enforce the lease, evict the lessee, or otherwise. The Owner shall not be relieved of any liability or responsibility hereunder by virtue of the existence of said lease or any of the foregoing provisions. The Unit Owner shall have a duty to bring his or her tenant's conduct into compliance with the Condominium Documents by whatever action is necessary, including without limitation the institution of eviction proceedings, without notice to cure, where legally permissible. If the Unit Owner fails to obtain Association approval of the tenant, or fails to bring the conduct of the tenant into compliance with the Condominium Documents, the Association shall then have the authority to act as agent of the Owner to undertake whatever action is necessary to abate the tenant's non-compliance with the Condominium Documents, including without limitation the right to institute an action for eviction against the tenant. The Association shall have a right to recover any costs or fees, including attorney's fees, from the Unit Owner, which shall be secured by a lien on the Unit which may be foreclosed in the same manner as assessments as provided in Section 13 of this Declaration. It shall be the duty of the Association to notify the Unit Owner of approval or disapproval of such proposed lease within seven (7) days after receipt of the application for lease on any prescribed form, completed with all required information, and the personal interview of the proposed lessee, whichever date last occurs. Failure of the Association to

respond within 7 days shall be deemed to constitute approval.

13.3 Disapproval of Leasing. If the Association disapproves a proposed lease, renewal, or extension, the Unit Owner shall receive a statement indicating the reason for the disapproval, and the lease shall not be made, renewed, or extended. Approval of the Association shall be withheld only if a majority of the entire Board so votes. Any lease made in violation of this Declaration shall be voidable and the Association may institute suit to evict the tenant. The Association shall neither have a duty to provide an alternate tenant nor shall it assume any responsibility for the denial of a lease application if a denial is based upon any of the following factors:

- (a) The persons seeking approval (which shall include all proposed occupants) has been convicted of a crime involving violence to persons or property, or of a felony demonstrating dishonesty or moral turpitude.
- (b) The application for approval on its face, or the conduct of applicant, indicates that the person seeking approval, or proposed Occupants of the Unit, intend to Engage in conduct in a manner inconsistent with the Condominium Documents.
- (c) A person seeking approval, or proposed Occupants of the Unit, has a history of disruptive behavior or disregard for the rights and property of others as evidenced by his or her conduct in other housing facilities or associations, or by conduct in this Condominium as a tenant, Unit Owner or occupant of a Unit.
- (d) A person seeking approval has failed to provide the information, fees or appearance required to process the application in a timely manner.
- (e) All assessments, fines or other charges against the Unit and/or Unit Owner have not been paid in full.

13.4 Approval of Sale or Transfer of Unit. The approval of the Association that is required for the transfer of ownership of Units shall be obtained in the following manner: a Unit Owner intending to make a sale of the Unit or any interest therein shall give to the Association notice of such intention, on forms prescribed by the Board if desired by the Board, and such other information concerning the intended sale and purchase as the Association may reasonably require, and shall be accompanied by a copy of the proposed contract of sale signed by the proposed purchaser. An application from a non-natural owner must include a designation of the family that will be the primary occupant of the unit as required in Section 12.1 of this Declaration. The prospective purchaser shall make himself or herself available for a personal interview prior to approval of such sale. Within fifteen (15) days after receipt of such fully completed notice and information, and the holding of a personal interview, whichever date last occurs, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by an Association officer or its agent, in recordable form. Failure of the Association to respond within the fifteen day period shall constitute approval.

13.5 Disapproval of Sale or Transfer of Unit. Approval of the Association shall be withheld only if a majority of the entire Board so votes. The Board shall consider the following factors and may confer with counsel in reaching its decision. Only the following may be deemed to constitute good cause for disapproval:

- (a) The application for approval on its face, or subsequent investigation thereof,

indicates that the person seeking approval, or proposed Occupants of the Unit, intend to conduct himself or herself in a manner inconsistent with the Condominium Documents.

- (b) The person seeking approval (which shall include all proposed occupants) has been convicted of a felony involving violence to persons or property, or demonstrating dishonesty or moral turpitude.
- (c) The person seeking approval has a record of financial irresponsibility, including without limitation bankruptcies, foreclosures or bad debts.
- (d) The Owner allows a prospective owner to take possession of the premises prior to approval by the Association as provided for herein.
- (e) The person seeking approval (which shall include all proposed occupants) has a history of disruptive behavior or disregard for the rights and property of others as evidenced by his or her conduct in other social organizations, communities or associations, or by conduct in this Condominium as a tenant, Unit Owner or occupant of a Unit.
- (f) The person seeking approval failed to provide the information, fees or appearance required to process the application in a timely manner.
- (g) All assessments, fines and other charges against the Unit or the Unit Owner have not been paid in full, provided however, the Association may grant approval subject to payment in full as a condition of the approval.

13.6 Right of First Refusal, Duty to Provide Alternate Purchaser. Should the transfer be rejected on the grounds for disapproval set forth above, the Association shall have no obligation to purchase the unit. If the grounds for disapproval set forth above were not shown, the Association shall have a duty to exercise its right of first refusal on the same terms and conditions as the offer from the disapproved purchaser or provide an alternate purchaser within sixty days after written notice of disapproval, or at such later date as the parties may agree.

13.7 Application Fees. The Association will require the payment of a transfer fee simultaneously with the giving of notice of intention to sell or lease, which fee may not exceed the maximum under the Condominium Act. No fee may be collected in connection with an application to renew or extend a previously approved lease.

13.8 Foreclosure. If the owner and holder of a first mortgage of record acquires title to the Condominium Parcel as a result of the foreclosure of the mortgage, or by deed given in lieu of foreclosure, the Association shall not have a right to disapprove the transfer and the mortgagee shall automatically be entitled to membership in the Association. All other persons who may acquire title at a foreclosure or judicial sale are subject to approval of the Association as provided herein. If circumstances do not permit approval prior to the transfer, then the acquisition of title shall be subject to subsequent approval of the Association.

14. ASSESSMENTS AND LIENS

The Association has the power to levy and collect Assessments against each Unit and Unit Owner in order to provide the necessary funds for proper operation and management of the Condominium and for the operation of the Association, including regular Assessments for each Unit's share of the Common Expenses as set forth in the annual budget, and special Assessments for unusual, non-recurring or unbudgeted Common Expenses. The Association may also levy special charges against any individual Unit for any amounts other than Common Expenses which are properly chargeable against such Unit under the Condominium Documents. Assessments shall be levied and payment enforced as provided in Section 11 of the Bylaws and as follows:

- 14.1 Common Expenses.** Common Expenses include all expenses of the operation, maintenance, repair, replacement and protection of the Common Elements, and Association Property, the expenses of operating the Association and any other expenses properly incurred by the Association for the Condominium, including any amounts budgeted for the purpose of funding reserve accounts.
- 14.2 Share of Common Expenses.** The Owner of each Unit shall be liable for a share of the Common Expenses of the Association equal to the Owner's share of the Common Elements and the Common Surplus, as set forth in Section 5 of this Declaration.
- 14.3 Ownership.** Assessments collected by or on behalf of the Association become the property of the Association; no Unit Owner has the right to claim, assign or transfer any interest therein except as an appurtenance to the Unit. No Owner has the right to withdraw or receive distribution of his or her share of the Common Surplus, except as otherwise provided herein or by law.
- 14.4 Assessments and Obligations.** The fee title Owner of each Unit, regardless of how title was acquired, is liable for all Assessments or installments thereon coming due during the time of such ownership. Multiple owners are jointly and severally liable. Except as provided in Section 18.3 of this Declaration, whenever title to a Condominium Parcel is transferred for any reason, the transferee is jointly and severally liable with the transferor for all unpaid Assessments against the transferor, without prejudice to any right the transferee may have to recover from the transferor any amounts paid by the transferee.
- 14.5 No Waiver or Excuse From Payment.** The liability for Assessments may not be avoided or abated by waiver of the use or enjoyment of any Common Elements, by abandonment of the Unit for which the Assessments are made, or by interruption in the availability of the Unit or the Common Elements for any reason whatsoever. No Unit Owner may be excused from payment of his or her share of the Common Expenses unless all Unit Owners are likewise proportionately excused from payment, except as provided herein as to certain mortgagees.
- 14.6 Application of Payments; Failure to Pay; Interest.** Assessments and installments thereon paid on or before then (10) days after the due date shall not bear interest, but all sums not so paid shall bear interest at the highest rate allowed by law, until paid. Assessments and installments thereon shall become due, and the Unit Owner shall become liable for said Assessments or installments, on the date established in the Bylaws or otherwise set by the Association for payment. The Association may impose a late payment fee, in addition to interest, as allowed by law. All payments on account shall be applied first to interest, then to late payment fees and attorney's fees, and costs, and finally to unpaid Assessments, in such manner as

determined by law. No payment by check is deemed received until the check has cleared.

- 14.7 Acceleration.** If any special Assessments or installments as to a Unit become more than thirty (30) days past due and a Claim of Lien is recorded, the Association shall have the right to accelerate the due date of the entire unpaid balance of the Unit's annual Assessments and all special Assessments for that fiscal year as if said balance had originally been due on the date the Claim of Lien was recorded. The Association's Claim of Lien shall secure payment of the entire accelerated obligation, together with interest on the entire balance, attorney's fees and costs as provided by law; and said Claim of Lien shall not be satisfied or released until all sums secured by it have been paid. The right to accelerate shall be exercised by sending to the delinquent Owner a notice of the exercise, which notice shall be sent by certified or registered mail to the Owner's last known address, and shall be deemed given upon mailing of the notice, postpaid. The notice may be provided as part of the notice of intent to foreclose required by Section 718.116, Florida Statutes, or may be sent separately.
- 14.8 Liens.** The Association has a lien on each Condominium Parcel securing payment of past due Assessments, including interest, late charges, reasonable attorney's fees and costs incurred by the Association incident to the collection of the Assessments or enforcement of the lien, whether before, during or after a lien foreclosure suit. The lien is perfected upon recording a Claim of Lien in the Public Records of Manatee County, Florida, stating the name and address of the Association, the description of the Condominium Parcel, the name of the record Owner, the Assessments past due and the due dates. The Association shall provide not less than 30 days written notice, via certified mail or equivalent, prior to filing of a lien for unpaid assessments. The lien is in effect until barred by law. The Claim of Lien secures all unpaid Assessments and charges coming due prior to a final judgment of foreclosure. Upon full payment, the person making the payment is entitled to a satisfaction of the lien.
- 14.9 Priority of Lien.** The Association's lien for unpaid Assessments shall be subordinate and inferior to the lien of any recorded first mortgage unless the Association's Claim of Lien was recorded before the mortgage, but shall be superior to, and take priority over, any other mortgage or lien regardless of when the mortgage or lien was recorded, except as otherwise provided by law. Any lease of a Unit shall be subordinate and inferior to any Claim of Lien of the Association, regardless of when the lease was executed.
- 14.10 Foreclosure of Lien or Pursuit of Money Judgment.** The Association may bring an action in its name to foreclose its lien in the manner provided in the Condominium Act, and may also bring an action to recover a money judgment for monies due without waiving any lien rights.
- 14.11 Certificate As To Assessments.** Within fifteen (15) days after request by a Unit Owner, Unit purchaser or mortgagee, the Association shall provide a certificate stating whether all Assessments and other monies owed to the Association by the Unit with respect to the Condominium Parcel have been paid. Any person other than the Owner who relies upon such certificate shall be protected thereby. The Association may charge a reasonable fee for the preparation of the certificate, which fee must be stated in the certificate. The authority for the fee must be established in written resolution adopted by Board or in a written management contract.

15. COMPLIANCE AND DEFAULT.

Each Unit Owner and every occupant of a Unit and the Association shall be governed by and shall comply with the terms of the Condominium Documents, as the same may be amended from time to time. The Association (and Unit Owners, if appropriate) shall be entitled to the following relief in addition to the remedies provided by the Act:

- 15.1 Compliance.** In the event a Unit Owner or occupant fails to maintain a Unit or fails to cause such Unit to be maintained, or fails to observe and perform all of the provisions of the Condominium Documents in the manner required, the Association shall have the right to proceed in a court of equity to require performance and/or compliance, to impose any applicable fines, to sue in a court of law for damages, to assess the Unit Owner and the Unit for the sums necessary to do whatever work is required to put the Unit Owner or Unit in compliance and to collect such Assessments and have lien therefore as elsewhere herein provided. In addition, the Association shall have the right, for itself and its employees and agents, to enter the Unit and perform the necessary work to enforce compliance with the above provisions without having committed a trespass or incurred any other liability to the Unit Owner.
- 15.2 Costs and Attorney's Fees.** In any proceeding arising because of an alleged failure of a Unit Owner or the Association to comply with the requirements of the Act, this Declaration, the Exhibits attached hereto, or the Rules and Regulations adopted pursuant to said documents, as the same may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and reasonable attorneys' fees (including appellate attorneys' fees).
- 15.3 No Waiver of Rights.** The failure of the Association or any Unit Owner to enforce any covenant, restriction or other provision of the Act, or the Condominium Documents as they may be amended from time to time, shall not constitute a waiver of the right to do so hereafter.

16. CONDEMNATION

- 16.1 Deposit of Awards with Association.** The taking of all or any part of the Condominium Property by condemnation or eminent domain shall be deemed to be a casualty to the portion taken and the awards for that taking shall be deemed to be proceeds from insurance on account of the casualty. Even though the awards may be payable to Unit Owners, the Unit Owners shall deposit the awards with the Association; and if any fail to do so, a special charge shall be made against the defaulting Unit Owner in the amount of the award, or the amount of that award shall be set off against any sums payable to that Owner.
- 16.2 Determination Whether to Continue Condominium.** Whether the Condominium will be continued after condemnation will be determined in the manner provided for determining whether damaged property will be reconstructed and repaired after a casualty.
- 16.3 Disbursement of Funds.** If the Condominium is terminated after condemnation, the proceeds of all awards will be deemed to be Association Property and shall be owned and distributed in the manner provided for insurance proceeds when the Condominium is terminated after a casualty. If the Condominium is not terminated after condemnation, the size of the Condominium will be reduced, the Owners of the condemned Units, if any, will be compensated the fair market value of their Unit, and

any property damaged by the taking will be made usable, in the manner provided below. Proceeds of awards shall be used for these purposes and shall be disbursed in the manner provided for disbursements of funds after a casualty.

16.4 Association as Agent. The Association is hereby irrevocably appointed as each Unit Owner's attorney-in-fact for purposes of negotiating or litigating with the condemning authority, for the purpose of realizing just compensation for the taking.

16.5 Units Reduced but Tenantable. If the taking reduces the size of a Unit and the remaining portion of the Unit can be made tenantable, the awards for the taking of a portion of that Unit shall be used for the following purposes in the order stated, and the following changes shall be effected in the Condominium:

(a) **Restoration of Unit.** The Unit shall be made tenantable. If the cost of the restoration exceeds the amount of the award, the additional funds required shall be paid by the Owner of the Unit.

(b) **Distribution of Surplus.** The balance of the award, if any, shall be distributed to the Owner of the Unit and to each mortgagee of the Unit, the remittance being made payable jointly to the Owner and mortgagees.

16.6 Unit Made Untenantable. If the taking is of any entire Unit or so reduces the size of a Unit that it cannot be made tenantable, the award for the taking of the Unit shall be used for the following purposes in the order stated, and the following changes shall be effected in the Condominium:

(a) **Payment of Award.** The fair market value of the Unit immediately prior to the taking shall be paid to the Owner of the Unit and to each mortgagee of the Unit, the remittance being made payable jointly to the Owner and mortgagee(s).

(b) **Addition to Common Elements.** If possible and practical, the remaining portion of the Unit shall become a part of the Common Elements and shall be placed in condition for use by some or all Unit Owners in the manner approved by the Board of Directors.

(c) **Adjustment of Shares in Common Elements.** The shares in the Common Elements appurtenant to the Units that continue as part of the Condominium shall be adjusted to distribute the ownership of the Common Elements among the reduced number of Units.

(d) **Assessments.** If the amount of the award for the taking is not sufficient to pay the fair market value of the condemned Unit to the Unit Owner and to condition the remaining portion of the Unit for use as a part of the Common Elements, the additional funds required for those purposes shall be raised by Special Assessments against all Unit Owners who will continue as Owners of Units after the changes in the Condominium affected by the taking. The Assessments shall be made in proportion to the shares of those Owners in the Common Elements after the changes affected by the taking.

(e) **Arbitration.** If the fair market value of a Unit prior to the taking cannot be determined by agreement between the Unit Owner and the Association within thirty (30) days after notice by either party, the value shall be determined by appraisal in accordance with the following. The Unit Owner, the first

mortgagee, if any, and the Association shall each appoint one M.A.I. Appraiser, who shall appraise the Unit and shall determine the fair market value by computing the arithmetic average of their appraisals of the Unit; and a judgment of specific performance upon the value arrived at by the appraisers may be entered in any court of competent jurisdiction. The cost of appraisal shall be paid by the party selecting the appraiser.

16.7 Taking of Common elements. Awards for the taking of Common Elements shall be used to make the remaining portion of the Common Elements usable in the manner approved by the Board of Directors. The balance of such awards, if any, shall be distributed to the Unit Owners in the shares in which they own the Common Elements after adjustment of these shares on account of the condemnation. If a Unit is mortgaged, the remittance shall be paid jointly to the Owner and mortgagee(s) of the Unit.

17. TERMINATION

The Condominium may be terminated in the following manner:

17.1 Agreement. The Condominium may be terminated at any time by written agreement of not less than eighty percent (80%) of the total Voting Interests of the Owners of the Units, and the holders of mortgage liens who will not be paid in full under the plan of termination, provided however that termination upon eighty percent (80%) vote can not be used if more than ten (10%) percent of the total Voting Interests of the condominium have objected to the termination.

17.2 Economic Waste or Impossibility. The Condominium may be terminated as provided in the Condominium Act, as amended from time to time.

17.3 Partial or Total Destruction. If the condominium suffers partial or total destruction, and it is determined that the statutory conditions for economic waste or impossibility are not applicable, the condominium may be terminated as provided in Section 11 of this Declaration.

17.4 Procedure to Approve and Implement Plan of Termination. The termination of the Condominium shall be handled as provided in Section 718.117, Fla. Stat.

17.5 Wind-up of Association Affairs. The termination of the Condominium does not, by itself, terminate the Association. The former Unit Owners and their successors and assigns shall continue to be members of the Association, and the members of the Board and the Officers of the Association shall continue to have the powers granted in this Declaration, the Articles of Incorporation, and Bylaws, and by law, for the purpose of winding up the affairs of the Association.

17.6 New Condominium. The termination of the Condominium does not bar creation of another condominium including all or any portion of the same property.

17.7 Provisions Survive Termination. The provisions of this Section 17 are covenants running with the land, and they shall survive the termination of the Condominium until all matters covered by these provisions have been completed. The Board shall continue to function in accordance with the Bylaws and Articles of Incorporation, and applicable law, and shall have the power to levy assessments and to pay the costs and expenses of maintaining the property until it is sold. The costs of termination, the fees, and expenses of the termination trustee, as well as post-termination costs of

maintaining the Property are common expenses, the payment of which is secured by a lien on the beneficial interest owned by each former Unit Owner, which to the maximum extent permitted by law shall be superior to, and take priority over, all other liens.

18. RIGHTS OF MORTGAGEES

- 18.1 Approvals.** Written consent of the Institutional Lenders of a Unit shall be required for certain amendments to the Declaration as provided in Section 8 of this Declaration.
- 18.2 Notice of Casualty or Condemnation.** In the event of condemnation, eminent domain proceedings, or substantial damage to, or destruction of, any Unit or any part of the Common Elements, the record holder of any first mortgage on an affected Unit shall be entitled to notice.
- 18.3 Mortgage Foreclosure.** If the mortgagee of a first mortgage of record acquires title to a Condominium Parcel as a result of foreclosure of the mortgage, or by a deed given in lieu of foreclosure, the mortgagee shall not be liable for the share of Common Expense or Assessments attributable to the Condominium Parcel, or chargeable to the former Owner of the Unit, which came due prior to the mortgagee's acquisition of title, except as required by the Condominium Act, as it may be amended from time to time. Any unpaid share of Common Expenses for which such acquirer is exempt from liability becomes a Common Expense collectible from all Unit Owners, including the acquirer and his successors and assigns. No Owner or acquirer of title to a Condominium Parcel by foreclosure (or by a deed in lieu of foreclosure) may during his period of ownership, whether or not the parcel is occupied, be excused from the payment of any Assessments coming due during the period of such ownership.
- 18.4 Redemption.** If proceedings are instituted to foreclose any mortgage or lien on any Unit, the Association, on behalf of one or more Unit Owners and with the permission of the mortgagee, may redeem the mortgage or lien for the amount due thereon and be thereby subrogated to all of the mortgagee's or lienor's rights of action, or the Association may purchase the Unit at the foreclosure sale. A mortgagee shall have an unrestricted, absolute right to accept title to the Unit in settlement and satisfaction of the mortgage or to foreclose its mortgage in accordance with its terms, and to bid upon the Unit at the foreclosure sale.
- 18.5 Right to Inspect Books.** The Association shall make available to Institutional Lenders, upon request, current copies of the recorded Condominium Documents and the books, records and financial statements of the Association. "Available" means ready for inspection, upon written request during normal business hours, or under other reasonable circumstances. Photocopies shall be provided at the request and expense of the mortgagee.
- 18.6 Financial Statement.** Any Institutional Lender is entitled, upon written request, to a financial statement of the Association for the preceding fiscal year, when available.
- 18.7 Lender's Notices.** Upon written request to the Association, any Institutional Lender shall be entitled to timely written notice of:
- (a) Any delinquency of sixty (60) days or longer in the payment of Assessments or charges owed by the Owner of any Unit on which it holds a mortgage.

- (b) A lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association.
- (c) Any proposed action that requires the consent of the Institutional Lenders.

19. BENEFIT AND EFFECT

The provisions of this Declaration shall be construed as covenants, but may also be enforceable as equitable servitudes and shall run with the land and shall be in full force and effect until a particular provision is duly amended or until the Declaration is duly revoked. If any of the terms, covenants, conditions and obligations herein will not operate or would prospectively operate to invalidate the Condominium, in whole or in part, or will require the doing of anything contrary to law, then any such terms, covenants, conditions or obligations only shall be held for naught as though not herein contained and the remainder of this plan of condominium shall remain operative and in full force and effect. The acceptance by any grantee of a deed from Developer or from any subsequent Owner shall constitute not only approval, adoption and ratification but also agreement to abide by and be bound by all provisions of the Condominium Documents.

**The original Declaration of Condominium of Spanish Main Yacht Club, Inc.
Was recorded at Official Records Book 285, page 615 et seq.
Public Records of Manatee County, Florida**

**The Board of Directors hereby certifies the accuracy
of the recitals herein and executes this
Amended and Restated Declaration of Condominium
this 29th Day of January, 2009.**

**This Document was approved by the membership
of the Spanish Main Yacht Club,
and was recorded with Manatee County on February 5, 2009 OR Book 2287, pages
2486 - 2542
and
subsequently amended as approved by the membership
on May 5, 2010 and
recorded on August 23, 2010 OR Book 2349, page 7452
and
subsequently amended as approved by the membership
on May 5, 2021 and
recorded on May 24, 2021 OR Book 2287, page 2486**

**AMENDED AND RESTATED BYLAWS
OF
SPANISH MAIN YACHT CLUB, INC.**

WHEREAS, the original Bylaws of Spanish Main Yacht Club, Inc. were recorded in the Public Records of Manatee County, Florida at Official Records Book 285, Page 627, et seq., and

WHEREAS, Amended and Restated Bylaws were recorded on August 2, 2002 at Official Records Book 1761, Page 7702, et seq., Public Records of Manatee County, Florida, and

WHEREAS, several amendments to the Bylaws were recently approved by the entire membership of the Board of Directors at meetings held on December 11, 2008 and January 15, 2009, and the Board otherwise voted to integrate all of these provisions into a single instrument, and

WHEREAS, the members of the Association were not entitled to vote on the amendments.

NOW THEREFORE, the following are adopted and recorded as the Amended and Restated Bylaws of Spanish Main Yacht Club, Inc.

1. IDENTITY

These are the Bylaws of Spanish Main Yacht Club, Inc. (the "Association"), a corporation not for profit incorporated under the laws of the State of Florida, organized for the purpose of administering Spanish Main Yacht Club, a Condominium located in Manatee County, Florida.

- 1.1 Principal Office.** The principal office of the Association shall be 5700 Gulf of Mexico Drive, Longboat Key, Florida 34228, or at such other place as may be designated by the Board of Directors from time to time.
- 1.2 Seal.** The seal of the Association shall bear the name of the corporation, the word "Florida", the words "Corporation Not for Profit", and the year of incorporation (1966).

2. DEFINITIONS

The terms used herein shall have the same definitions as stated in the Florida Condominium Act (Chapter 718, Florida Statutes) unless the context requires otherwise.

3. MEMBERS

The members of the Association shall be the record owners of fee title to the units. In the case of a unit subject to an agreement for deed, the purchaser in possession shall be deemed the owner of the unit for purposes of determining voting, assessment and use rights.

- 3.1 Qualifications.** Membership shall become effective upon the recording in the Public Records of a deed or other instrument evidencing the member's legal title to the unit.

- 3.2 Voting Rights: Voting Interests.** The members of the Association are entitled to one (1) vote for each unit owned by them. The total number of votes (“voting interests”) is equal to the total number of units. The vote of a unit is not divisible. The right to vote may not be denied because of delinquent assessments. If a unit is owned by one natural person, individually or as trustee, the right to vote shall be established by the record title to the unit. If a unit is owned jointly by two or more persons, that unit’s vote may be cast by any of the owners. If a unit is subject to life estate, any one of the life tenants can vote. If two or more owners of a unit do not agree among themselves how their one vote shall be cast, that vote shall not be counted. If the owner of a unit is a corporation, the president or vice-president of the corporation may cast the vote of that unit. If a unit is owned by a partnership, any general partner may cast its vote. If a limited liability company owns a unit, any authorized agent may cast the vote.
- 3.3 Approval or Disapproval of Matters.** Whenever the decision of a unit owner is required upon any matter, whether or not the subject of an Association meeting, such decision may be expressed by any person authorized to cast the vote of such unit at an Association meeting as stated in Section 3.2 above, unless the joinder of all owners is specifically required.
- 3.4 Termination of Membership.** The termination of membership in the Association does not relieve or release any former member from liability or obligation incurred under or in any way connected with the Condominium during the period of the membership, nor does it impair any rights or remedies which the Association may have against any former member arising out of or in any way connected with such membership and the covenants and obligations incident thereto.

4. MEMBERS’ MEETINGS: VOTING

- 4.1 Annual Meeting.** The annual members’ meeting shall be held on the date, at the place and at the time determined by the Board of Directors from time to time, provided that there shall be an annual meeting every calendar year and, to the extent possible, no later than twelve (12) months after the last preceding annual meeting. The purpose of the meeting shall be to elect directors and to transact any other business authorized to be transacted by the members.
- 4.2 Special Meetings.** Special members’ meetings may be called by the President, Vice President, or by a majority of the Board of Directors of the Association, and must be called by the Association upon receipt of a written request from twenty percent (20%) of the voting interest. The business conducted at a special meeting shall be limited to that stated in the notice of the meeting.
- 4.3 Notice of Meeting: Waiver of Notice.** Notice of a meeting of members shall state the time, place, date and the purpose(s) for which the meeting is called. The notice shall include an agenda. A copy of the notice shall be continuously posted at the designated location on the Condominium property not less than fourteen (14) days before the meeting. The notice of any members’ meeting shall be provided to every member by one of the following methods: (1) mailed postpaid and correctly addressed to the member’s address shown in the current records of the Association, or (2) be hand delivered to the member who must in that event sign a receipt, or (3) be electronically transmitted to a correct facsimile number or electronic mail address at which the member has consented to receive notice. Each member bears the responsibility of notifying the Association of any change of address. The posting and mailing of the

notice shall be effected not less than fourteen (14) days, nor more than sixty (60) days prior to the date of the meeting. Proof of notice shall be given by affidavit.

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

4.4 Quorum. A quorum at members' meetings shall be obtained by the presence, either in person or by proxy, of persons entitled to cast a majority of the votes of the members.

4.5 Voting. The acts approved by a majority of the votes present in person or by proxy at a meeting at which a quorum shall have been attained shall be binding upon all unit owners for all purposes, except where otherwise provided by law, the Declaration, the Articles or these Bylaws.

4.6 Proxies. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote, but shall only be valid for the specific meeting for which originally given and any lawful adjourned meetings thereof. In no event shall any proxy be valid for a period longer than 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 person executing it. A proxy must be filed in writing, signed by the person authorized to cast the vote for the unit and filed with the Secretary before the appointed time of the meeting, or before the time to which the meeting is adjourned. Holders of proxies must be members, or spouses of members.

Except as specifically otherwise provided in this paragraph, unit owners may not vote by general proxy, but may vote by use of a limited proxy. Both limited proxies and general proxies may be used to establish a quorum. Limited proxies shall be used for votes taken to waive or reduce reserves; for votes taken to waive financial reporting requirements; for votes taken to amend the Declaration, the Articles of Incorporation, or Bylaws; and for any other matter which the Florida Condominium Act requires or permits a vote of the unit owners. 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 facsimile appearing to have been transmitted by the proxy giver, or a photographic, photostatic, facsimile 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 and ratifying the vote cast by his or her proxy.

4.7 Adjourned Meetings. If any proposed meeting cannot be organized because a quorum has not been attained, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present, provided notice of the newly scheduled meeting is given in the manner required for the giving of notice of a meeting.

4.8 Order of Business. If a quorum has been attained, the order of business at annual members' meetings, and, if applicable, at other members' meetings, shall be:

(a) Call to order by President, or in absence of President, by the Vice-President;

- (b) At the discretion of the presiding officer, appointment by the presiding officer of a different chairperson of the meeting (who need not be a member or a director);
- (c) Call for final balloting on election of directors and close of balloting;
- (d) Appointment of inspectors of election and tallying of director votes;
- (e) Calling of the roll, certifying of proxies, and determination of a quorum, or in lieu thereof, certification and acceptance of the preregistration and registration procedures establishing the owners represented in person, by proxy;
- (f) Proof of notice of the meeting or waiver of notice;
- (g) Reading and disposal of any unapproved minutes;
- (h) Reports of officers;
- (i) Reports of committees;
- (j) Unfinished business;
- (k) New business;
- (l) Announcement of elected directors;
- (m) Adjournment.

Such order may be waived in whole or in part by direction of the President or the chairperson.

4.9 Minutes of Meeting. The minutes of all meetings of unit owners shall be kept available for inspection by unit owners or their authorized representatives at any reasonable time. The Association shall retain these minutes for a period of not less than seven years. Minutes for each meeting must be reduced to written form within thirty (30) days after the meeting date.

5. DIRECTORS

5.1 Number, Tenure and Qualifications. The affairs of the Association shall be governed by a Board not less than three or more than seven directors, and shall be fixed at five members until changed by adoption of a membership resolution. Directors elected prior to October 1, 2008 were elected for a term of three years. All Directors elected after October 1, 2008 shall serve two-year terms, provided however, that either the Board of Directors or the membership shall have the authority to temporarily assign a one-year term to one or more director positions if necessary to reimplement a scheme of staggering the Board, to promote continuity of leadership, so that approximately one-half of the Board are elected each year.

5.2 Qualifications. Every director must be a member or the spouse of a member, a trustee owner, a life tenant under a life estate, an officer of a corporate owner, an authorized agent for a limited liability company owner, or a general partner of a partnership owner. All directors must be at least 18 years of age. Co-owners of a unit may not serve on the Board at the same time.

5.3 Election of Directors. The following procedures shall apply:

- (a) Any eligible person desiring to be a candidate may submit a self nomination, in writing, not less than forty (40) days prior to the scheduled election and shall automatically be entitled to be listed on the ballot.
- (b) The ballot prepared for the annual meeting shall list all Director candidates in alphabetical order. Ballots shall be mailed to all voting interests with notice of the annual meeting and may be returned to the Association prior to the meeting, or cast at the meeting.
- (c) There shall be no nominations from the floor on the date of the election.
- (d) The election shall be by plurality vote (the nominees receiving the highest number of votes are elected). Tie votes shall be broken by agreement among the candidates who are tied, or if there is no agreement, by lot, such as flipping of a coin by a neutral party.
- (e) No election shall be necessary if the number of candidates is less than or equal to the number of vacancies. The candidates shall automatically be elected and their names announced at the annual meeting.

5.4 Vacancies on the Board. If the office of any director becomes vacant for any reason, a successor or successors to fill the remaining unexpired term or terms shall be appointed or elected as follows:

- (a) If a vacancy is caused by the death, disqualification or resignation of a director, a majority of the remaining directors, even though less than a quorum, shall appoint a successor, who shall hold office for the remaining unexpired term.
- (b) If a vacancy occurs as a result of a recall and less than a majority of the directors are removed, the vacancy may be filled by appointment by a majority of the remaining directors, though less than a quorum. If vacancies occur as a result of a recall in which a majority or more of the directors are removed, the vacancies shall be filled in accordance with procedural rules adopted by the Division of Florida Land Sales, Condominiums and Mobile Homes, governing the method of selecting successors, and providing procedures for the operation of the Association during the period after the recall but prior to the designation of successor directors sufficient to constitute a quorum.

For purposes of the foregoing provisions, in order to establish a quorum at the Board of Director's meeting held to elect a replacement member to the Board, it shall be necessary only for a majority of the remaining directors to attend the meeting, either in person or by telephone conference participation. No other business may be transacted at the meeting until a quorum of the entire Board of Directors is present.

5.5 Removal of Directors. Any or all directors may be removed with or without cause by a majority vote of the entire membership, either by a written petition or at any meeting called for that purpose. The question shall be determined separately as to each director sought to be removed. If a special meeting is called by ten percent (10%) of the voting interests for the purpose of recall, the notice of the meeting must be accompanied by a dated copy of the signature list, stating the purpose of the

signatures. The meeting must be held not less than fourteen (14) days nor more than sixty (60) days from the date that notice of the meeting is given.

5.6 Organizational Meeting. The 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. Notice of the organizational meeting shall be posted at the designated location on the Condominium property at least 48 continuous hours in advance of the meeting.

5.7 Regular Meetings. Regular meetings of the Board of Directors shall be held at a location and at such times as shall be determined by a majority of the directors. Except for meetings with the Association's attorney with respect to proposed or pending litigation when the meeting is held for the purpose of seeking or rendering legal advice, meetings of the Board of Directors shall be open to all unit owners who may participate in accordance with the written policy established by the Board of Directors.

Notice of such meetings shall be posted at a designated location on the Condominium property at least forty-eight (48) continuous hours in advance for the attention of the members of the Association, except in the event of an emergency in which case the notice shall be posted as soon as practicable after the need for emergency meeting is known to the Association. All notices shall include an agenda for all known substantive matters to be discussed. Meetings at which regular monthly assessments are to be considered shall contain a statement that assessments will be considered and the nature of such assessments. Written notice of any meeting at which a non-emergency special assessment, or at which amendment to rules regarding unit use, will be considered, shall be provided to the members via one of the methods set forth in Section 4.3 of these Bylaws and posted at a designated location on the Condominium property not less than 14 continuous days prior to the meeting. The notice shall state the nature, estimated cost and description of each purpose to be funded by the special assessment. Evidence of compliance with this 14 day notice shall be by affidavit by the person providing the notice, and filed among the official records of the Association.

5.8 Special Meetings. Special meetings of the directors may be called by the President, or Vice President, and must be called by the President or Secretary at the written request of a majority of the directors. Special meetings of the Board of Directors shall be noticed and conducted in the same manner as provided herein for regular meetings.

5.9 Notice to Board Members/Waiver of Notice. Notice of Board meetings shall be given to Board members personally or by mail, telephone, email, or by facsimile transmission which notice shall state the time, place and purpose of the meeting, and shall be transmitted not less than forty-eight (48) hours prior to the meeting. Any director may waive notice of a meeting before or after the meeting and that waiver shall be deemed equivalent to the due receipt by said director of notice. Attendance by any director at a meeting shall constitute a waiver of notice of such meeting, except when attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

5.10 Quorum. Except as provided in Section 5.4 hereof, 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 specifically required by the Declaration, the Articles or these Bylaws. Directors may not vote by proxy. Directors may vote by secret ballot only for the election of officers. At all other times, a vote or abstention for each director present shall be recorded in the minutes. Directors may not abstain from voting except in the case of an asserted conflict of interest.

5.11 Adjourned Meetings. If, at any proposed 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, provided notice of such newly scheduled meeting is given as required hereunder. At any newly scheduled meeting, any business that might have been transacted at the meeting as originally called may be transacted without further notice.

5.12 Joinder in Meeting by Approval of Minutes. A member of the Board may submit in writing his or her agreement or disagreement with any action taken at a meeting that the member did not attend, but such action may not be used as a vote for or against the action taken and may not be used for the purposes of creating a quorum.

5.13 Presiding Officer. The presiding officer at the directors' meetings shall be the President (who may, however designate any other person to preside). In the absence of the presiding officer, the directors present may designate any person to preside.

5.14 Order of Business. If a quorum has been attained, the order of business at directors' meetings shall be:

- (a) Proof of due notice of meeting;
- (b) Reading and disposal of any unapproved minutes;
- (c) Report of officers and committees;
- (d) Unfinished business;
- (e) New business;
- (f) Adjournment.

Such order may be waived in whole or in part by direction of the President, or the presiding officer.

5.15 Minutes of Meetings. The minutes of all meetings of the Board of Directors shall be kept in a book available for inspection by unit owners, or their authorized representatives, at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years. Minutes for each meeting must be reduced to written form within thirty (30) days after the meeting date.

5.16 Executive Committee. The Board of Directors may, by resolution duly adopted, appoint an Executive Committee to consist of three (3) or more members of the Board of Directors. Such Executive committee shall have and may exercise all the powers of the Board of Directors in management of the business and affairs of the Condominium during the period between the meetings of the Board of Directors insofar as may be permitted by law, except that the Executive Committee shall not have power (a) to determine the common expenses required for the affairs of the Condominium, (b) to determine the assessments payable by the unit owners to meet

the common expenses of the Condominium, (c) to adopt or amend any rules and regulations governing the details of the operation and use of the Condominium property, (d) to fill vacancies on the Board of Directors or (e) to borrow money.

5.17 Other Committees. The Board of Directors may by resolution create other committees and may invest in such committees such powers and responsibilities as the Board shall deem advisable. The Board may authorize the President to appoint committee members, and designate the chairpersons of each committee.

Any committee authorized to take final action on behalf of the Board, or to make recommendations to the Board regarding the Association budget, shall conduct their affairs in the same manner as provided in these Bylaws for Board of Director meetings. All other committees may meet and conduct their affairs in private without prior notice or owner participation. Notwithstanding any other law or documentary provision, the requirement that committee meetings be open to the unit owners is inapplicable to meetings between a committee and the Association's attorney with respect to proposed or pending litigation when the meeting is held for the purpose of seeking or rendering legal advice.

6. POWERS AND DUTIES

The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Condominium and may take all acts, through the proper officers of the Association, in executing such powers, except such acts which by law, the Declarations, the Articles or these Bylaws may not be delegated to the Board of Directors by the unit owners. Such powers and duties of the Board of Directors shall include the following:

- (a) Operating and maintaining the common elements, limited common elements and Association Property.
- (b) Determining the common expenses required for the operation of the Condominium and the Association.
- (c) Collecting the assessments for common expenses from unit owners.
- (d) Employing and dismissing the personnel necessary for the maintenance and operation of the common elements.
- (e) Adopting and amending rules and regulations concerning the operation and use of the Condominium property, subject to the authority of the members to overrule such rules, as provided in Section **15** of these Bylaws.
- (f) Maintaining accounts at depositories on behalf of the Association and designating the signatories therefore.
- (g) Purchasing, leasing or otherwise acquiring units or other property in the name of the Association, or its designee.
- (h) Purchasing units at foreclosure or other judicial sales, in the name of the Association, or its designee.
- (i) Selling, leasing, mortgaging or otherwise dealing with units acquired, and subleasing units leased, by the Association, or its designee.

- (j) Obtaining and reviewing insurance for the Condominium property.
- (k) Making repairs, additions and improvements to, or alterations of, the Condominium property, and repairs to and restoration of the Condominium property, in accordance with the provisions of the Declarations after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings or otherwise.
- (l) Enforcing obligations of the unit owners, allocating profits and expenses and taking such other actions as shall be deemed necessary and proper for the sound management of the Condominium.
- (m) Levying fines against unit owners for violations of the rules, regulations and restrictions established by the Association to govern the conduct of occupants at the Condominium. The Board of Directors may levy a fine against a unit owner, not to exceed the maximum amount permitted by law, for each violation by the owner, or his or her tenants, guests or visitors, of the Declarations, Articles, Bylaws, or rules or regulations, and a separate fine for each repeat or continued violation, provided, however, written notice of the nature of the violation and an opportunity to attend a hearing shall be given prior to the levy of the initial fine. No written notice or hearing shall be necessary for the levy of a separate fine for repeat or continued violations if substantially similar to the initial violation for which notice and a hearing was provided. The Board of Directors shall have the authority to adopt rules, regulations and policies to fully implement its fining authority.

The party against whom the fine is sought to be levied shall be afforded an opportunity for hearing after reasonable notice of not less than fourteen (14) days and said notice shall include:

1. A statement of the date, time and place of the hearing;
2. A statement of the provisions of the Declarations, Association Bylaws, or Association Rules which have allegedly been violated; and
3. A short and plain statement of the matters asserted by the Association.

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 conducted before a panel of three (3) unit owners appointed by the Board, none of whom may then be serving as directors or residing in the Unit of a director.

If the panel, by majority vote, which may be taken by secret ballot, does not agree with the fine, it may not be levied and the Association shall not collect from the unit owner any costs, expenses, or attorney fees relating to the attempt to levy a fine. The minutes of the hearing shall contain a statement of the results of the hearing, and the fine, if any, that was imposed.

If the panel, by majority vote, which may be taken by secret ballot, determines to levy a fine, the unit owner shall be liable for all attorney fees and costs incurred by the Association incident to the levy or collection of the fine. Any

partial payments received by the Association shall be first applied against attorney fees, then costs, then the unpaid fines.

- (n) Purchasing or leasing units for use by resident superintendents, managers or other similar persons.
- (o) Borrowing money on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of the common elements or the acquisition of property, and granting mortgages and/or security interests in Association owned property; provided, however, that the consent of at least fifty-one percent (51%) of the voting interest present, in person or by proxy, at a duly noticed and convened membership meeting shall be required for the borrowing of any sum in excess of fifteen percent (15%) of the annual budget of the Association, including reserves. If any sum borrowed by the Board of Directors on behalf of the condominium pursuant to the authority contained in this subparagraph is not repaid by the Association, a unit owner who pays to the creditor such portion thereof as his interest in his common elements bears to the interest of all the unit owners in the common elements shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor shall have filed or shall have the right to file against, or which will affect, such unit owner's unit.
- (p) Contracting for the management and maintenance of the Condominium property and authorizing a management agent to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of assessments, preparation of records, enforcement of rules and maintenance, repair, and replacement of the common elements with such funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the Condominium documents and the Act, including, but not limited to, the making of assessments, promulgation of rules and execution of contracts on behalf of the Association.

All contracts for the purchase, lease or renting of materials or equipment, all contracts for services, and any contract that is not to be fully performed within one year, shall be in writing. For so long as required by law, the Association shall obtain competitive bids for any contract which requires payment exceeding five (5%) of the total annual budget of the Association (except for contracts with employees of the Association, management firms, attorneys, accountants, architects, engineers, or landscape engineers), unless the products and services are needed as the result of any emergency or unless the desired supplier is the only source of supply within the county serving the Association. The Board need not accept the lowest bid.

Contracts must disclose any financial or ownership interest a board member, or any party providing maintenance or management services to the Association, holds with the contracting party. Any contract between the Association and an officer or director, or a non-natural entity in which an officer or director holds a financial interest, must comply with Section 718.3025, Fla. Stat., including the disclosure requirements, approval of contract by a super-majority of board, and an opportunity for the membership to cancel the contract with limited liability.

- (q) At its discretion, authorizing unit owners or other persons to use portions of the common elements for private parties and gatherings and imposing reasonable charges for such private use.
- (r) Exercising (i) all powers specifically set forth in the Declarations, the Articles, these Bylaws and in the Act, (ii) all powers incidental thereto, and (iii) all other powers granted by statute or other law to a Florida corporation not for profit.
- (s) Imposing a lawful fee in connection with the approval of the transfer, lease, sale or sublease of units, not to exceed the maximum amount permitted by law in any one case.
- (t) Adopting 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 comply 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.
- (u) Convey a portion of the common elements to a condemning authority for the purpose of providing utility easements, right-of-way expansion, or other public purposes, whether negotiated or as a result of eminent domain proceedings.

7. EMERGENCY BOARD POWERS

In the event of any “emergency” as defined in Section 7(g) below, the Board of Directors may exercise the emergency powers described in this section, and any other emergency powers authorized by Sections 617.0207, and 617.0303, Florida Statutes, or the Condominium Act, as amended from time to time.

- (a) 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.
- (b) The Board may relocate the principal office or designate alternative principal offices or authorize the officers to do so.
- (c) 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.
- (d) 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.
- (e) 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.
- (f) These emergency Bylaws shall supersede any inconsistent or contrary

provisions of the Bylaws during the period of the emergency.

- (g) 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:
- 1) a state of emergency declared by local civil or law enforcement authorities;
 - 2) a hurricane warning;
 - 3) a partial or complete evacuation order;
 - 4) federal or state “disaster area” status; or
 - 5) 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.

An “emergency” also exists for purposes of this section during the time when a quorum of the Board cannot readily be assembled because of the occurrence of a catastrophic event, such as a hurricane, earthquake, act of terrorism, or other similar event. A determination by any two (2) directors, or by the President, that an emergency exists shall have presumptive quality.

8. OFFICERS

- 8.1 Executive Officers.** The executive officers of the Association shall be a President, Vice-President, a Treasurer and a Secretary. The President and Vice-President must be board members but no other officer must be a board member. All officers shall be elected by the Board of Directors and may be peremptorily removed at any meeting by a concurrence of a majority of all of the directors. A person may hold more than one (1) office, except that the President may not also be the Secretary or Treasurer. No person shall sign an instrument or perform an act in the capacity of more than one office. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the Board shall deem necessary or appropriate to manage the affairs of the Association.
- 8.2 President.** The President shall be the chief executive officer of the Association, and shall have all of the powers and duties that are usually vested in the office of president of an association.
- 8.3 Vice-President.** The Vice-President shall exercise the powers and perform the duties of the President in the absence or disability of the President, and shall assist the President and exercise such other powers and perform such other duties as are incident to the office of the vice-president of an association and as may be required by the directors or the President.
- 8.4 Secretary.** The Secretary shall keep the minutes of all proceedings of the directors and the members, shall attend to the giving of all notices to the members and directors and other notices required by law, shall have custody of the seal of the Association and shall affix it to instruments requiring the seal when duly signed, and

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.

8.5 Treasurer. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness, 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. The Treasurer 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 and as may be required by the directors or the President. All monies and other valuable effects shall be kept for the benefit of the Association in such depositories as may be designated by a majority of the Board of Directors.

8.6 Delegation. The Board of Directors may delegate any or all of the functions of the Secretary or Treasurer to a management agent or employee, provided that the Secretary or Treasurer shall in such instance generally supervise the performance of the agent or employee in the performance of such functions.

9. COMPENSATION

Neither directors nor officers shall receive compensation for their services as such, provided however, the Board of Directors may hire a Director or officer as an employee of the Association, and may contract with a Director or officer for the management of the Condominium or for any other compensable service, in their reasonable business discretion, subject to the requirements set forth in Section 6 (p) of these Bylaws.

10. RESIGNATIONS

Any director or officer may resign his or her post at any time by written resignation, delivered to the President or Secretary, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such date unless withdrawn. The acceptance of a resignation shall not be required to make it effective. The conveyance of all units owned by any director or officer shall constitute a resignation of such director or officer without need for a written resignation. Any officer or director delinquent in the payment of regular assessments in excess of 90 days shall be deemed to have abandoned office as provided in the Condominium Act. The unexcused absence from three (3) consecutive Board meetings shall also constitute a resignation of such director without need for a written resignation.

11. FISCAL MATTERS

The provisions for fiscal management of the Association set forth in the Declarations of Condominium shall be supplemented by the following:

11.1 Budget. The Board of Directors shall adopt a budget of common expense for the condominium. Copies of the proposed budget, and a notice stating the time, date and place of the meeting of the Board at which the budget will be adopted, shall be mailed to or served on the owners of each unit not less than fourteen (14) days before that meeting. The proposed budget must be detailed, and must show the

amounts budgeted by income and expense classifications.

- 11.2 Statutory Reserves for Capital Expenditures and Deferred Maintenance.** In addition to operating expenses, the proposed budget must include provisions for funding reserve accounts for capital expenditures and deferred maintenance, as required by law. These accounts shall include roof cleaning and maintenance, building painting, and pavement resurfacing. They shall also include any other planned or foreseeable capital expenditures or deferred maintenance item with a current estimated cost of \$10,000 or more. The amount to be reserved for each item shall be computed by a formula based on the estimated remaining useful life and estimated replacement cost or deferred maintenance expense of the item. These reserves must be funded unless the members subsequently determine, by majority vote, to fund no reserves, or less than adequate reserves, for a fiscal year. The vote to waive or reduce reserves, if any is taken, may be taken only after the proposed budget has been mailed to the unit owners as required in Section 11.1 above, in which case, such waiver shall be retroactive to the beginning of the fiscal year upon which the vote was taken. The funds in a reserve account established under this Section 11.2, and all interest earned on the account, shall be used only for the purposes for which the reserve account is established, unless use for another purpose is approved in advance by a majority vote.
- 11.3 Operating Reserves.** In addition to the statutory reserves described in Section 11.2 above, or in place of them if the members so vote, the Board may establish one or more additional reserve accounts in the operating budget for contingencies, operating expenses, repairs, minor improvements or special projects. These reserves may be used to offset cash flow shortages, provide financial stability, and avoid the need for special assessments on a frequent basis. The amounts proposed to be so reserved shall be included in the proposed annual budget. These funds may be spent for any purpose approved by the Board.
- 11.4 Assessments; Installments.** Regular annual assessments based on an adopted budget shall be payable in monthly installments, in advance, due on the first day of each month. If an annual budget has not been adopted at the time the first monthly installment for a fiscal year is due, it shall be presumed that the amount of such installment is the same as the last monthly payment, and payments shall be continued at such rate until a budget is adopted and new monthly installments are calculated, at which time an appropriate adjustment shall be added to or subtracted from each unit's next due monthly installment.
- 11.5 Special Assessments.** Special assessments may be imposed by the Board of Directors to meet unusual, unexpected, unbudgeted, or non-recurring expenses. Special assessments are due on the day specified in the resolution of the Board approving such assessments. The notice of any Board meeting at which a special assessment will be considered shall be given as provided in Section 5.7 above. The funds collected must be spent for the stated purpose(s) or returned to the members as provided by law.
- 11.6 Fidelity Bonds.** The President, Secretary and Treasurer, and all other persons who are authorized to sign checks, shall be bonded in such amounts as may be required by law or otherwise determined by the Board of Directors. The premium on such bonds is a common expense.
- 11.7 Financial Reports.** In accordance with Section 718.111(13) of the Condominium Act, not later than one hundred twenty (120) days after the close of each fiscal year, the

Board shall, as a minimal requirement, distribute to the owners of each unit a report showing in reasonable detail the financial condition of the Association as of the close of the fiscal year, and an income and expense statement for the year, detailed by accounts. The Board of Directors must, if required by law and not waived by the membership, and may otherwise, in their discretion, engage a CPA and have a more comprehensive analysis accomplished, which shall be sent to the members within one hundred twenty (120) days of the end of the fiscal year in lieu of the financial report referenced above. In lieu of the distribution of financial reports as provided herein, the Association may mail or deliver each unit owner a notice that a copy of the financial report will be mailed or hand delivered to the unit owner, without charge, upon receipt of a written request from the unit owner.

11.8 Fiscal Year. The fiscal year for the Association shall begin on the first day of January of each calendar year. The Board of Directors may adopt a different fiscal year in accordance with law and the regulations of the Internal Revenue Service. *(Effective April 1, 2006, Association changed from a fiscal year ending December 31, to a fiscal year ending March 31.)*

11.9 Depository. The depository of the Association shall be such bank, banks or other federally insured depository, in the State, as shall be designated from time to time by the directors and in which the monies of the Association shall be deposited not to exceed the amount of federal insurance available for any account. Withdrawal of monies from those accounts shall be made only by checks signed by such person or persons authorized by the directors. All funds shall be maintained separately in the Association's name. Provided, nothing herein shall restrict the Board of Directors from making prudent investments consistent with their fiduciary duty, as long as the investments are insured or guaranteed.

12. ROSTER OF UNIT OWNERS

Each unit owner shall file with the Association a copy of the deed or other document showing his ownership. The Association shall maintain such information and may rely upon the accuracy of such information for all purposes until notified in writing of changes therein as provided above. Only unit owners of record on the date notice of any meeting requiring their vote is given shall be entitled to notice of and to vote at such meeting, unless prior to such meeting other owners shall produce adequate evidence, as provided above, of their ownership interest and shall waive in writing notice of such meeting.

13. PARLIAMENTARY RULES

Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Condominium or Corporate Acts, case law, the Declaration, the Articles, these Bylaws, or rules and regulations adopted from time to time by the Board of Directors to regulate the participation of unit owners at Board, Membership and Committee Meetings, and to otherwise provide for orderly corporate operations.

14. AMENDMENTS

These Bylaws may be amended in the following manner:

14.1 Notice. Notice of the subject matter of a proposed amendment shall be included in

the notice of a meeting at which a proposed amendment is to be considered.

14.2 Resolution. A resolution for the adoption of a proposed amendment may be proposed either by vote of not less than a majority of the entire membership of the Board of Directors, or by not less than twenty (20%) percent of the voting interest of the Association.

14.3 Adoption. Except as otherwise required by law, a proposed amendment to these Bylaws shall be adopted if it is approved by not less than two-thirds (2/3) of the entire membership of the Board of Directors.

14.4 Certificate and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, which certificate shall be executed by the President or Vice-President and attested by the Secretary or Assistant Secretary of the Association with the formalities of a deed. The amendment shall be effective when the certificate and a copy of the amendment is recorded in the Public Records of Manatee County.

15. RULES AND REGULATIONS

The Board of Directors may, from time to time, adopt, amend or add to rules and regulations governing the use of units, common elements, Association property, and the operation of the Association. However, any Board-promulgated Rule may be rescinded or amended upon the written action or vote of not less than fifty-one percent (51%) of the total voting interests. Copies of adopted, amended or additional rules and regulations shall be furnished by the Board of Directors to each unit owner not less than thirty (30) days prior to the effective date thereof, and shall be valid and enforceable notwithstanding whether recorded in the public records.

16. CONSTRUCTION

Whenever the context so permits, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all genders.

17. CAPTIONS

The captions herein are inserted only as a matter of convenience and for reference, and in no way define or limit the scope of these Bylaws or the intent of any provision hereof.

18. MANDATORY ARBITRATION OF DISPUTES

Prior to commencing litigation, unresolved disputes between the Board and unit owners as defined in Section 718.1255(1), Florida Statutes, must be submitted to arbitration or mediation as provided in the Condominium Act. This provision shall be in effect only so long as the Condominium Act mandates such proceedings.

19. DOCUMENT CONFLICT

If any irreconcilable conflict should exist, or hereafter arise, the provisions of the Declaration shall take precedence over the Articles of Incorporation, which shall prevail over the provisions of these Bylaws, which shall prevail over the rules and regulations.

20. SOCIAL ACTIVITIES

The Board of Directors shall have the authority to spend not more than one percent (1%) of the overall Association budget for social activities, including without limitation, parties held for the benefit of owners, residents, and employees of the Association, get well cards, flowers, and similar social activities, all of which shall be a common expense of the Association.

**The original Bylaws of Spanish Main Yacht Club, Inc. were recorded in the
Public Records of Manatee County, Florida at
Official Records Book 285, pg 627, et seq.**

**Amended and Restated Bylaws were recorded on August 2, 2002
OR Book 1761, pg 7702, et seq.**

**The foregoing recitals were certified as true and correct
by the Board of Directors on January 29, 2009**

**These Amended and Restated Bylaws were recorded with Manatee County
on February 5, 2009
OR Book 2287, pages 2528 - 2542**

**SECTION IV
AMENDED AND RESTATED
ARTICLES OF INCORPORATION OF
SPANISH MAIN YACHT CLUB, INC.**

WHEREAS, the original Articles of Incorporation of Spanish Main Yacht Club, Inc; were filed with the Florida Department of State on July 11, 1966 and

WHEREAS, these Amended and Restated Articles of Incorporation contain amendments to all the Articles, and

WHEREAS, not less than a majority of the membership of the entire Board of Directors approved, the amendments and these Amended and Restated Articles of Incorporation at a duly noticed and convened Board meeting held on April 10, 2002, and

WHEREAS, the members of the Association were not entitled to vote on the amendments.

NOW THEREFORE the following are adopted as the Amended and Restated Articles of Incorporation of Spanish Main Yacht Club, Inc.

**ARTICLE I
NAME OF CORPORATION AND PRINCIPAL ADDRESS**

The name of this corporation shall be Spanish Main Yacht Club, Inc., hereinafter referred to as Association. The principal office of said corporation shall be located at 5700 Gulf of Mexico Drive, Longboat Key, Florida 34228. The Directors of the Association may change the location of the principal office from time to time.

**ARTICLE II
PURPOSES**

The purposes of this corporation shall be the operation and management of the affairs and property of the condominium known as Spanish Main Yacht Club, a Condominium, located in Manatee County, Florida, and to perform all acts provided in the Declaration of Condominium and the Florida Condominium Act, Chapter 718, Florida Statutes.

**ARTICLE III
POWERS**

The Association shall have all of the statutory powers of a corporation not for profit and all of the powers and duties set forth in the Florida Condominium Act and the Declaration of Condominium, as amended from time to time, except as may be limited or otherwise provided by these Articles.

**ARTICLE IV
MEMBERS**

All persons owning a vested present interest in the fee title to any of the condominium

units of the Condominium, which interest is evidenced by a duly recorded proper instrument in the Public Records of Manatee County, Florida, shall be members. Membership shall terminate automatically and immediately as a member's vested interest in the fee title terminates, except that upon termination of the entire condominium project, the membership shall consist of those who were members at the time of each conveyance of the respective units to the Association, or its designee, as provided in said Declaration of Condominium.

After the Association approves of a conveyance of a condominium unit as provided in the Declaration of Condominium, the change of membership in the Association shall be evidenced in the Association records by delivery to the Secretary of a copy of the deed or other instrument of conveyance.

ARTICLE V VOTING RIGHTS

Each condominium unit shall be entitled to one vote at Association meetings, notwithstanding that the same owner may own more than one unit or that units may be joined together and occupied by one owner.

ARTICLE VI INCOME DISTRIBUTION

No part of the income of the Association shall be distributable to its members, except as compensation for services rendered.

ARTICLE VII REGISTERED BOARD OF DIRECTORS OFFICE AND REGISTERED AGENT

The registered office of the Association shall be 5700 Gulf of Mexico Drive, Longboat Key, Florida 34228 and the registered agent at such address shall be Frederick J. Hunziker Jr. The Board of Directors may change the registered agent and office at any time in accordance with legal requirements then in effect.

ARTICLE VIII EXISTENCE

The term for which this corporation is to exist shall be perpetual, unless dissolved according to law.

ARTICLE IX BOARD OF DIRECTORS

The affairs of this corporation shall be managed by a governing board called the Board of Directors, who shall be elected and serve in accordance with the Bylaws.

ARTICLE X BYLAWS

The Bylaws of this corporation may be amended, altered or rescinded in the manner provided in such Bylaws.

ARTICLE XI AMENDMENTS

Amendments to these Articles shall be proposed and adopted in the following manner:

- A.** Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which the proposed amendment is considered.
- B.** A resolution for the adoption of a proposed amendment may be proposed either by vote of not less than a majority of the entire membership of the Board of Directors, or by not less than twenty percent (20%) of the voting interest of the Association.
- C.** Except as otherwise required by law, a proposed amendment to these Articles of Incorporation shall be adopted if it is approved by not less than two-thirds (2/3) of the entire membership of the Board of Directors.
- D.** An amendment shall become effective upon filing with the Secretary of State and recording a copy in the Public Records of Manatee County, Florida.

ARTICLE XII INDEMNIFICATION OF OFFICERS AND DIRECTORS

- A. Indemnity.** The Association shall indemnify any person serving as a director, officer, or committee member to the fullest extent permitted under Section 607.0850, Florida Statutes (2010)
- B. Additional Indemnification.** The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled by law, agreement, vote of a majority of the voting interests of the members 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.
- C. Insurance.** The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, or committee member against any liability asserted against the person and incurred by the person in any such capacity, or arising out of his or her status as such, whether or not the Association would have the power to indemnify the person against such liability under the provisions of this Article. Notwithstanding anything in this Article to the contrary, the provision herein provided for indemnification shall only be applicable to the extent insurance coverage does not apply or is insufficient.

**Original Articles of Incorporation were filed with the Florida Department of State on
July 11, 1966**

**Amended and Restated Articles of Incorporation
were certified to be true and correct by the Board of Directors
on the 10th day of April 2002.**

**Recorded with the State of Florida on April 15, 2002
Document number for this corporation is 711167**