

BYLAWS

TREGATE EAST CONDOMINIUM ASSOCIATION, INC.  
A corporation not for profit  
under the laws of the State of Florida

1. Identity. These are the Bylaws of TREGATE EAST CONDOMINIUM ASSOCIATION, INC., called Association in these Bylaws, a corporation not for profit under the laws of the State of Florida, the Articles of Incorporation of which were filed in the office of the Secretary of State on February 6, 1978. The Association has been organized for the purpose of administering a condominium pursuant to Chapter 718, Florida Statutes 1976, and as amended by Chapter 77-221, laws of 1977, called the Condominium Act in these Bylaws, which condominium is identified by the name TREGATE EAST and is located upon the following lands in Sarasota County, Florida:

SEE EXHIBIT "1" ATTACHED HERETO  
AND MADE A PART HEREOF.

1.1 The office of the Association shall be at TREGATE EAST, a Condominium, 3981 -3987 Mac Eachen Blvd., Sarasota, Florida.

1.2 The fiscal year of the Association shall be the calendar year.

1.3 The seal of the corporation shall bear the name of the corporation, the word "Florida", the words "Corporation not for profit" and the year of incorporation.

2. Members' Meetings.

2.1 The annual members' meeting shall be held at the office of the corporation at 9:00 o'clock A.M., Eastern Standard Time, on November 1 of each year for the purpose of electing directors and transacting any other business authorized to be transacted by the members; provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next day that is not a holiday.

2.2 Special Members' Meetings shall be held whenever called by the President or by a majority of the Board of Directors,

and must be called by such officers upon receipt of a written request from members entitled to cast a majority of the votes of the entire membership.

2.3 Notice of all members' meetings stating the time and place and the objects for which the meeting is called shall be given by the President or Secretary to each owner. Such notice shall be in writing and shall be posted in a conspicuous place on the condominium property at least fourteen (14) days prior to the meeting. Proof of such mailing shall be given by the affidavit of the person giving the notice. Unless a unit owner waives in writing the right to receive notice of the annual meeting by mail, the notice of the annual meeting shall be sent by mail to each unit owner and the post office certificate of mailing shall be retained as proof of such mailing. Unit owners may waive notice of specific meetings and may take action by written agreement without meetings.

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

2.5 Voting.

a. In any meeting of members the owners of units shall be entitled to cast one vote for each unit owned.

b. If a unit is owned by one person, his right to vote shall be established by the record title to his unit. If a unit is owned by more than one person, or is under lease, the person entitled to cast the vote for the unit shall be designated by a certificate signed by all of the record owners of the unit and filed with the Secretary of the Association. If a unit is owned by a corporation, the person entitled to cast the vote for

the unit shall be designated by a certificate signed by the President or Vice President of the corporation and attested by the Secretary or Assistant Secretary and filed with the Secretary of the Association. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the unit concerned. A certificate designating the person entitled to cast the vote of a unit may be revoked by the owner of a unit. If such a certificate is not on file, the vote of such owners shall not be considered in determining the requirement for a quorum nor for any other purpose.

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

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

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

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

3. Directors.

3.1 Membership. The affairs of the Association shall be

managed by a board of not less than three nor more than eleven directors, the exact number to be determined at the time of election.

3.2 Election of directors shall be conducted in the following manner:

a. Election of directors shall be held at the annual members' meetings.

b. A nominating committee of two (2) members shall be appointed by the Board of Directors not less than 30 days prior to the annual members' meeting. The committee shall nominate one owner of each unit for each director then serving. Nominations may be made from the floor.

c. The election shall be by ballot (unless dispensed with by unanimous consent) and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

d. Except as to vacancies provided by removal of directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining directors.

e. Any director may be removed by concurrence of a majority of the votes of the entire membership at a special meeting of the members called for that purpose. The vacancy in the Board of Directors so created shall be filled by the members of the Association at the same meeting.

3.3 The term of each director's service shall extend until the next annual meeting of the members and subsequently until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

3.4 The organization meeting of a newly-elected Board of Directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the directors at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary.

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

3.6 Special meetings of the directors may be called by the President and must be called by the Secretary at the written request of one-third of the directors. Not less than three days' notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

3.7 Meetings of the Board of Directors shall be open to all members. Adequate notice of all meetings shall be posted conspicuously on the condominium property at least 48 hours in advance, except in an emergency.

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

3.9 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 the meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of directors is required by the Declaration of Condominium, the Articles of Incorporation, or these Bylaws.

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

3.11 Joinder in meeting by approval of minutes. The joinder of a director in the action of a meeting by signing and

concurring in the minutes of that meeting shall constitute the presence of such director for the purpose of determining a quorum.

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

3.13 The order of business at directors' meetings shall be:

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

3.14 There shall be no Director's fees.

4. Powers and Duties of the Board of Directors. All of the powers and duties of the Association existing under the Condominium Act, Declaration of Condominium, Articles of Incorporation and these Bylaws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by unit owners when such is specifically required.

4.1 Transfer of Association Control. The first election of directors to replace those named in the Articles of Incorporation shall not be held until November 1, 1979, subject, however, to the following:

a. When unit owners other than the developer own 15 percent or more of the units in the condominium, the unit owners other than the developer shall be entitled to elect no less than one-third of the members of the board of administration of the association. Unit owners other than the developer are entitled to elect not less than a majority of the members of the board of administration of an association:

(1) Three years after 50 percent of the units that will be operated ultimately by the association have been conveyed to purchasers;

(2) Three months after 90 percent of the units that will be operated ultimately by the association have been conveyed to purchasers;

(3) When all the units that will be operated ultimately by the association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the developer in the ordinary course of business; or

(4) When some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the developer in the ordinary course of business, whichever occurs first. The developer is entitled to elect at least one member of the board of administration of an association as long as the developer holds for sale in the ordinary course of business at least 5 percent of the total units in the condominium.

5. Officers.

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