



**INSTR # 101391110**  
**OR BK 32218 PG 0793**  
RECORDED 10/09/2001 04:21 PM  
COMMISSION  
BROWARD COUNTY  
DEPUTY CLERK 1037

BY-LAWS  
OF  
ISLAMORADA  
AT CORAL BAY VILLAGE  
ASSOCIATION, INC.

The following are adopted as the By-Laws of  
Islamorada at Coral Bay Village Association, Inc., by the Directors.

ARTICLE I

NAME AND LOCATION

The name of the corporation is Islamorada at Coral Bay Village Association, Inc., hereinafter referred to as the "Association". The principle office of the Association shall be Margate Florida, but meetings of members and Directors may be held at such places within the State of Florida, county of Broward as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

The term "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions for Islamorada at Coral Bay as recorded in the Official Records Book 17876, Page 169, of the Public Records of Broward County, Florida. The provisions of these By-Laws and the rights and obligations granted herein or pursuant hereto are expressly subject to and subordinate to the provisions of the Master Declaration.

ARTICLE III

MEETING OF MEMBERS

Section 1. Annual Meetings. The Annual meeting of members shall be held at least once each calendar year on a date and at a time to be determined by the Board of Directors.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the President or by the Board of Directors, or upon written request of the members who are entitled to vote one-fourth (1/4) of all of the votes of the Association. Business conducted at any special meeting shall be limited to the purpose and matters described in the notice thereof.

Section 3. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by

9

mailing a copy of such notice, postage paid, to the address on file with the Association, at least ten (10) days before such meeting to each member entitled to vote thereat or may be properly posted on the property forty-eight (48) hours before such meeting. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 4. Members Participation in Meetings. Members have the right to participate in Meetings of Members with respect to items in the agenda. However, the Association may adopt reasonable Rules governing the frequency and duration and manner of member participation.

Section 5. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, thirty (30%) percent of the votes of the Association shall constitute a quorum for any action except as otherwise provided in the Declaration of Covenants, Conditions and Restrictions. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have the power to adjourn the meeting, from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 6. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and, if not revoked shall terminate ninety (90) days from the date of the proxy. No holder of a proxy shall have greater voting rights than the person giving the proxy. To be valid, a proxy must be dated, state the date, time and location of the meeting for which it is given, and must be signed by the person giving the proxy. A proxy shall be valid only for the meeting described in the proxy, including any adjournments or reconvening thereof.

#### ARTICLE IV

#### BOARD OF DIRECTORS

Section 1. Number. The affairs of this association shall be managed by a Board of Directors consisting of not less than three (3), nor more than five (5), persons who must be members of the Association.

Section 2. Term of Office. The Board of Directors shall serve a term of one year. At the expiration of any term, any Director may be re-elected.

Section 3. Removal. At such time as the members of the Association are permitted to elect Directors, any Director may be removed from the Board with or without cause by a majority vote of the members of the Association entitled to vote. In the event of death, resignation or removal of a Director, his successor shall be selected by the remaining members of the Board and shall serve for the un-expired term of his/her predecessor.

Section 4. Compensation. No Director shall receive compensation for any services he/she may render to the Association. However, any Director may be reimbursed for his actual expenses incurred in the performance of his/her duties.

Section 5. Action taken without a meeting. The Directors shall have the right to take any action in the absence of a meeting, which they could take at a meeting by obtaining the written approval of all the Directors. Any action so approved shall have the same effects as though taken at a meeting of the Directors.

## ARTICLE V

### NOMINATION AND ELECTION OF DIRECTORS

At such time as members of the Association are permitted to elect Directors, the nominations and election of Directors shall be conducted as follows:

Section 1. Nomination. Nomination for election to the Board of Directors may be made by a nominating committee or from the floor at the Annual Meeting. Nominations may also be made from the floor at the annual meeting. The Nominating Committee may consist of a Chairman, who shall be a member of the Board of Directors, and two (2) or more members of the Association who are not members of the Board. The nominating Committee shall be appointed by the Board of Directors at least ninety (90) days prior to each annual meeting of the members to serve until the close of that annual meeting. The nominating committee shall make as many nominations for election to the Board of Directors as it shall, in its discretion, determine, but not less than the number of vacancies that are to be filled.

Section 2. Election. Election to the Board of Directors shall be by secret ballot, unless unanimously waived by all members present. At such election the members may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration of Covenants. The person receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

Section 3. Number of Votes. In any meeting of owners, there shall only be one (1) vote per unit.

## ARTICLE VI

### MEETING OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held at such time, at such place and hour as may be fixed, from time to time, by the Board of Directors.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by one-third (1/3) of the Directors then in office after not less than 2 days notice to each Director.

Section 3. Quorum. A majority of the number of Directors then in office shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

Section 4. Order of Business. If a quorum has been attained, the order of business at Director's meetings shall be:

- (a) Proof of due notice of meeting;
- (b) Reading and disposal of any unapproved minutes;
- (c) Reports 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 presiding officer.

## ARTICLE VII

### POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of directors shall have the powers reasonably necessary to operate and maintain the Association, including, but not limited to, the following:

- (a) Adopt and publish rules and regulations governing the use of the common areas, and the personal conduct of the members and their guest thereon, and to establish procedures for the imposition of penalties, including fines for the infraction thereof;
- (b) Suspend the voting rights of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association.
- (c) Exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other

provisions of these By-Laws, the Articles of Incorporation or the Declaration.

- (d) Declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors.
- (e) Employ a manager, management company, an independent contractor, or such other employees as they deem necessary, prescribe their duties and delegate any or all of the delegable duties and functions of the Association and/or its officers; and

Section 2. Duties. It shall be the duty of the Board of Directors to cause the Association to perform the purposes for which it was formed, including, but not limited to, the following:

- (a) Cause to be kept a record of its acts and corporate affairs and to present a report or reports thereof to the members at the annual meeting of the members, including a financial report.
- (b) Supervise all officers, agents and employees of this Association, and to see that their duties are properly performed.
- (c) As more fully provided in the Declaration, to fix the amount of the annual assessment against each home and send notice thereof to every Owner at least thirty (30) days in advance of each annual assessment period.
- (d) Issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not an assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a Certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment.
- (e) Procure and maintain such insurance as required by the Declaration, and such other insurance as deemed appropriate or necessary.
- (f) Perform all other duties and responsibilities as provided in the Declaration.

## ARTICLE VIII

### OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Officers. The officers of this Association shall be a President and Vice- President, who shall at all times be members of the Board of Directors, a Secretary, and a Treasurer.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

Section 3. Term. The Board shall elect the officers of this Association annually and each shall hold office for one (1) year unless he/she shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Resignation and Removal. The Board may remove any officer from office with or without cause. Any officer may resign at any time by giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 5. Vacancies. A vacancy in any office may be filled by election by the Board. The officer so elected to such vacancy shall serve for the remainder of the term of the officer he/she replaces.

Section 6. Multiple Officers. No Board member may hold more than two offices during his/her term.

Section 7. Duties. The duties of the officers are as follows:

PRESIDENT

- (a) The President shall preside at all meetings of the members and Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments.

VICE PRESIDENT

- (b) The Vice President shall act in the place and stead of the President in the event of his/her absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him/her by the Board.

SECRETARY

- (c) The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their address, and shall perform such other duties as required by the Board.

TREASURER

- (d) The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; keep proper books of accounts; and shall prepare an annual budget and a statement of projected income and expenditures to be presented to Board of Directors for review, amendment, and adoption. A copy of the annual

budget as approved by the Board shall be given to each member of the Association.

ARTICLE IX  
BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours and by appointment, be subject to inspection by any member at the principal office of the Association. The Declaration of Covenants, the By-Laws and Rules & Regulations of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at a reasonable cost.

ARTICLE X  
ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments, which are secure, by a continuing lien upon the property against which the assessment is made. Any assessments, which are not paid when due, shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, a late fee of \$25.00, beginning from the due date, may be levied by the Board of Directors for each month the assessment is late, and the Association may bring an action at law against the Owner personally obligated to pay the same and/or foreclose the lien against the property, and interest, costs, and reasonable attorneys' fees incurred by the Association in connection with collection and/or appeal shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by abandonment of his/her home.

ARTICLE XI  
FINES

Section 1. In the event of a violation (other than the non-payment of an assessment) by a home owner of any of the provisions of the Declaration of Covenants, By-Laws or the Rules & Regulations adopted pursuant to any of same, as the same may be amended or added to from time to time, and in addition to the means for enforcement provided elsewhere herein, the Association shall have the right to assess fines against a home owner or its lessees, in the manner provided herein, and such fines shall be collectible as any other assessment, so that the Association shall have a lien against each home for the purpose of enforcing and collecting such fines, as provided in the Declaration.

(a) In the event that the Board of Directors has determined an instance of such probable cause the Board of Directors shall thereupon provide written notice to

the person alleged to be in violation, and to the Owner of the home which that person occupies if that person is not the Owner, of the specific nature of the alleged violation and of the opportunity for a hearing before the Board of Directors upon the next monthly meeting. The notice shall further specify, and it is hereby provided, that in lieu of attending the next members meeting the alleged violator or homeowner may respond in writing that the violation occurred as alleged and promising that it will henceforth cease and will not recur, or will correct or make changes to what the violation letter stipulated, and that performance in accordance therewith, shall terminate further enforcement activity of the Association with regard to the violation.

(b) Nothing herein shall be construed as a prohibition of or a limitation on the right of the Board of Directors to pursue other means to enforce the provisions of Declaration of Covenants, By-Laws or Rules & Regulations.

## ARTICLE XII

### CORPORATE SEAL

The seal of the Association shall have inscribed thereon the name of the Association, the year of its organization, and the words "Corporation Not For Profit". The seal may be used by causing it or facsimile thereof to be impressed, affixed or otherwise reproduced.

## ARTICLE XIII

### AMENDMENTS

Section 1. These By-Laws may be amended, at a regular or special meeting of the members, by a vote of two-thirds (2/3) members present in person or by proxy.

## ARTICLE XIII

### MISCELLANEOUS

Section 1. All checks and promissory notes shall be co-signed by any two of the corporate officers.

Section 2. In the event of any conflict, any applicable Florida statute, the Declaration, these By-Laws, and the Rules & Regulations of the Association shall govern, in that order.

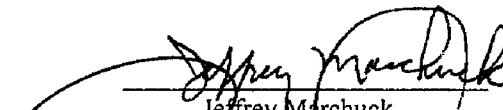
Section 3. Conflict. In the event there should be found any irreconcilable conflict among or between the Declaration, the Articles and/or these Bylaws and in the absence of any express language indicating which document controls the particular subject matter, then the

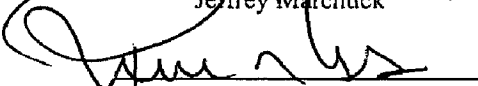


provisions of the Declaration shall be paramount, the Articles next paramount and these ByLaws subordinate.

Section 4. Indemnification of Officers and Directors. Subject to the further provisions of this paragraph, the Association shall indemnify and hold harmless all officers and Directors, and members of any committee appointed by the Board past or incumbent Directors, and members of any committee appointed by the Board past or incumbent, from and against all costs, claims, damages, reasonable expenses and liabilities of any kind whatsoever, including reasonable attorney's fees and costs at all tribunal levels, arising out of the performance of such person's duties hereunder. Such indemnification and hold harmless provision shall (i) exist regardless of whether the Association itself is named as a party defendant or alleged to have any liability, (ii) include the payment of any settlements upon approval by the Board, and (iii) include indemnification of the estate and heirs of the indemnified party. Such indemnification and hold harmless provision shall not be applicable (i) to the extent the claim or liability is covered by insurance, or (ii) in the event a court of competent jurisdiction finally determines, after all appeals have been exhausted or not timely pursued, that the indemnified party did not act in good faith within what he reasonably believed to be the scope of his duty and/or authority and for purposes which he reasonably believed to be in the best interests of the Association or its Members generally and such court further specifically determines that indemnification should be denied. The provision of this paragraph may not be amended to terminate the effect hereof as to any persons who became officers or Directors while this paragraph was effective.

IN WITNESS WHEREFORE, We, being all of the directors of ISLAMORADA AT CORAL BAY VILLAGE ASSOCIATION, INC., have hereunto set our hands this 2<sup>nd</sup> day of October, 2001.

  
\_\_\_\_\_  
Jeffrey Marchuck

  
\_\_\_\_\_  
Ronnie Noss

  
\_\_\_\_\_  
Mindy Lee Whitcraft