

shall serve until fifteen percent (15%) of the units in the Condominium are sold and closed, at which time one (1) of them shall be replaced by a director elected by the unit owners other than the Developer. Unit owners other than the Developer shall be entitled to elect two (2) directors either three (3) months after ninety percent (90%) of the units have been sold; three (3) years after fifty percent (50%) of the units have been sold; or when all of the units have been completed, some of them have been conveyed to Purchasers and none of the units are being offered for sale by the Developer in the ordinary course of business, whichever shall be the first to occur. The Developer shall be entitled to elect at least one (1) director as long as the Developer holds for sale in the ordinary course of business at least five percent (5%) of the units in the Condominium.

Until such time as the unit owners other than the Developer shall be entitled to elect all of the directors, Developer shall have the absolute right, in its absolute discretion and at any time, to remove any director selected by the Developer and to replace the director so discharged.

B. Directors shall be elected by the members at the annual meeting of members and shall hold office until the next annual meeting and until their successors are elected and shall qualify.

C. At least fourteen (14) days before the annual meeting, a complete list of members entitled to vote at such election, together with the addresses of each, shall be prepared by the Secretary. Such list shall be maintained at the office of the Association for fourteen (14) days prior to the election, for the examination of every member of the Association and shall be produced and kept at the time and place of election, subject to the inspection of any member who may be present. At the first annual meeting of the members, directors shall be elected for a term of one (1) year.

D. Directors other than the initial Board of Directors, shall be elected as follows:

(1) Nominations shall be from the floor at the annual membership meeting, and a vote shall be had by written, secret ballot. There shall be no cumulative voting. The election of each director shall be separate and shall require a plurality of the votes of those persons voting in each election. All of the directors shall be elected at the same meeting.

(2) Directors shall be members of the Association,

except that this provision shall not apply to the persons designated to be the first Board of Directors by Article VI of the Articles of Incorporation.

2. Officers.

The officers of the Association shall consist of a President, a Vice President, a Secretary, and a Treasurer, any of whom may be members of the Board of Directors, and such other officers as the Board of Directors may appoint. The officers named in the Articles of Incorporation shall serve until the first annual meeting of the Board of Directors, and at such meeting the Board of Directors shall elect the aforesaid officers. Officers elected at the first annual meeting of the Board of Directors shall hold office until the next and ensuing annual meeting of the Board of Directors or until their successors shall have been elected and shall qualify.

3. Resignation, Vacancy, Removal, Compensation.

A. Any director or officer of the Association may resign at any time, by instrument in writing. Resignations shall take effect at the time specified therein, and if no time is specified, at the time of receipt by the President or Secretary of the Association. The acceptance of a resignation shall not be necessary to make it effective. A resignation shall be deemed to have occurred upon termination by the director or officer of membership in the Association.

B. Subject to the right of the Developer to replace directors selected by the Developer, when a vacancy occurs on the Board of Directors, the vacancy shall be filled by the remaining members of the Board of Directors at their next meeting, by electing a person who shall serve until the next annual meeting of the members.

When a vacancy occurs in an office for any cause before an officer's term has expired, the office shall be filled by the Board of Directors at its next meeting by electing a person to serve for the unexpired term.

C. Any director may be recalled and removed from office, with or without cause, pursuant to the provisions of Section 718.112(2)(f), except that directors elected by the Developer shall not be affected by this provision.

D. Upon an affirmative vote of a majority of the members of the Board of Directors, any officer may be removed

either with or without cause, and his successor elected at any regular meeting of the Board of Directors, or at any special meeting called for such purpose.

E. No compensation shall be paid to directors or officers for their services as directors or officers.

ARTICLE IV

POWERS AND DUTIES OF THE ASSOCIATION AND THE EXERCISE THEREOF

The Association shall have all powers granted to it by law, the Declaration of Condominium to which these Bylaws are attached, the Condominium Act as the same may be amended from time to time, and the Articles of Incorporation, all of which powers shall be exercised by its Board of Directors unless the exercise thereof is otherwise restricted by the Declaration of Condominium, these Bylaws, or by law; and the aforementioned powers of the Association shall include, but not be limited to, the following:

1. All of the powers specifically provided for in the Declaration of Condominium and the Condominium Act.

2. The power to levy and collect assessments, based on a budget formally adopted by the Board of Directors. It is understood, however, that the failure of the Board of Directors or the members of the Association to adopt a budget shall not impair or affect the members' obligations to pay their share of the common expenses of the Condominium.

3. The power to acquire, operate, lease, manage and otherwise trade and deal with property, real and personal, including units in the Condominium, as may be necessary or convenient in the operation and management of the Condominium and in accomplishing the purposes set forth in the Declaration of Condominium.

4. The power to expend monies collected for the purpose of paying the common expenses of the Association.

5. The power to purchase equipment, supplies and material required in the maintenance, repair, replacement, operation and management of the common elements.

6. The power to insure and keep insured the buildings and improvements of the Condominium as provided for and limited by the Declaration of Condominium.

7. The power to employ the personnel required for the operation of the common elements and the Association.

8. The power to pay utility bills for utilities serving the common elements.

9. The power to contract for the management of the Condominium.

10. The power to make reasonable rules and regulations and to amend them from time to time, and to see that all members are notified of such changes in the rules and regulations as may be enacted.

11. The power to improve the Condominium property, subject to the limitations of the Declaration of Condominium.

12. The power to enforce by any legal means the provisions of the Articles of Incorporation, the Bylaws, the Declaration of Condominium, and the Rules and Regulations duly promulgated by the Association.

13. The power to collect delinquent assessments by suit or otherwise, and to abate nuisance and enjoin or seek damages from unit owners for violation of the provisions of the Declaration of Condominium and its Exhibits.

14. The power to pay all taxes and assessments which are liens against the common elements, and to assess the same against the members and their units.

15. The power to deal with and approve or disapprove all conveyances or leases of condominium units as provided for under the Declaration of Condominium.

16. The power to select depositories for the Association funds, and to determine the manner of receiving, depositing and disbursing Association funds, and the form of check and the person or persons by whom the same shall be signed, when not signed as otherwise provided by these Bylaws.

17. The power to possess, enjoin, and exercise all powers necessary to implement, enforce and carry into effect the powers above described, including the power to acquire, hold, mortgage, convey and deal in real and personal property.

18. The power to enter into, ratify, modify and amend each and every of the agreements and undertakings contemplated by and contained within the Declaration of Condominium to which these Bylaws are attached.

19. The power to subscribe to and enter into a contract with any person, firm, corporation or real estate management agent of any nature or kind to provide for the maintenance, operation, repair and upkeep of the Condominium property. Said contract may provide that the total operation of said managing agent, firm, or corporation shall be at the cost of this Association. Said contract may further provide that the managing agent shall be paid from time to time a reasonable fee, either stated as a fixed fee or as a percentage of the total cost of maintenance, operation, repair and upkeep, or of the total funds of this Association handled and managed by the managing agent.

ARTICLE V

DUTIES OF OFFICERS

1. The President shall:

A. Act as presiding officer at all meetings of the membership of the Association and of the Board of Directors.

B. Call special meetings of the Board of Directors and of members.

C. Sign all checks, contracts, promissory notes, deeds, and other instruments on behalf of the Association, except those which the Board of Directors specifies may be signed by other persons.

D. Perform all acts and duties usually required of an executive to insure that all orders and resolutions of the Board of Directors are carried out.

E. Appoint committees and be an ex-officio member of all committees, and to render an annual report at the annual meeting of members.

2. The Vice President shall:

A. Act as presiding officer at all meetings of the membership of the Association and of the Board of Directors when the President is absent.

B. Perform other acts and duties required of the President, in the absence of the President.

C. Perform such other duties as may be required by the Board.

D. Sign checks on behalf of the Association in the absence of the President.

3. Should the President and Vice President be absent from any meeting, the remaining directors shall select a person to act as chairman of the meeting.

4. The Secretary shall:

A. Attend all regular and special meetings of the members of the Association and of the Board of Directors and keep all records and minutes of proceedings thereof or cause the same to be done.

B. Have custody of the corporate seal and affix same when necessary or required.

C. Attend to all correspondence on behalf of the Board of Directors, prepare and serve notice of meetings, keep membership books and receive all applications for membership, for transfer and lease of units, and present such applications to the Board of Directors for consideration.

D. Perform such other duties as the Board may determine and on all occasions in the execution of his duties, act under the supervision, control and direction of the Board of Directors.

E. Have custody of the minute book of the meetings of the Board of Directors and members which minute book shall at all reasonable times be available at the office of the Association for inspection by members, or their authorized representatives, and directors, and act as transfer agent to record transfers and rules and regulations in the corporate books. The minutes of all meetings of the Board of Directors and of members shall be retained by the Secretary for a period of not less than seven (7) years.

5. The Treasurer shall:

A. Receive such monies as shall be paid into his hands for the accounts of the Association and disburse funds as may be ordered by the Board, taking proper vouchers for such disbursements, and be custodian of all securities, contracts, leases, and other important documents of the Association which he shall keep safely deposited.

B. Supervise the keeping of accounts of all financial transactions of the Association in books belonging to the Association, and deliver such books to his successor. He shall prepare and distribute to all of the members of the Board of Directors, at least ten (10) days prior to each annual meeting of the Board of Directors, and whenever else required, a summary of the financial transactions and condition of the Association for the preceding year. He shall make a full and accurate report of the matters and business pertaining to his office to the members at the annual meeting and make all reports required by law.

C. The Treasurer may have the assistance of an accountant or auditor, who shall be employed by the Board of Directors. In the event the Association enters into a management agreement, it shall be proper to delegate such of the Treasurer functions to the management agent as is deemed appropriate by the Board of Directors.

ARTICLE VI

MEMBERSHIP

1. Except as provided in the Articles of Incorporation, membership in the Association is limited to owners of condominium units in the Condominium. Membership is automatically conferred upon acquisition of a condominium unit, as evidenced by the filing of a deed to such unit, or as provided in the Declaration of Condominium for transfer of membership upon the death of a member.

2. If a condominium unit is owned by more than one owner, co-partners or a corporation, there shall nevertheless be only one membership assigned to such unit, and the vote for such membership shall be cast by the person designated in a Voting Certificate signed by all of the owners (or the proper corporate officer) of said unit, filed with the Secretary of the Association. In the absence of such a writing, such vote shall not be

counted except that a Voting Certificate shall not be required when a unit is owned by a husband and his wife only.

3. Membership in the Association may be transferred only as an incident to the transfer of title to the condominium unit.

4. Membership shall terminate upon the transfer of title to a condominium unit.

ARTICLE VII

MEETINGS, SPECIAL MEETINGS, QUORUMS, PROXIES.

1. Meetings of Members.

A. Annual meetings: The first annual meeting of the Association shall be held at the office of the Association one (1) year after the date of the adoption of these Bylaws. Thereafter, the annual meeting of the Association shall be held at the office of the Association on the third Monday of the month in which these Bylaws were adopted. At such meetings there shall be elected by ballot of the members, a Board of Directors, in accordance with the requirements of these Bylaws. The members may also transact such other business of the Association as may properly come before the meeting. The Secretary shall file the affidavit of notice as required by the Act.

B. Special meetings: It shall be the duty of the President to call a special meeting of the Association as directed by resolution of the Board of Directors or upon a petition signed by ten percent (10%) of the members having been presented to the Secretary. No business shall be transacted at a special meeting except as stated in the notice thereof unless by consent of four-fifths (4/5) of the members present, either in person or by proxy. In addition, a special meeting of the Association, to remove a member of the Board of Directors, shall be called upon ten percent (10%) of the members giving notice of the meeting, provided the notice states the purpose of the special meeting.

C. Notice of meetings: It shall be the duty of the Secretary to provide notice of the annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each member of record, at his address as it appears on the membership book of the Association, or, if no address appears, at his last known place of address, at least

fourteen (14) but not more than forty (40) days prior to such meeting. If hand delivered, receipt of such notice shall be signed by the member. If mailed, the Secretary shall retain the post office certificate of mailing as proof of such mailing. The mailing of the notice in the manner provided in this paragraph shall be considered notice served. Notice of meetings shall also be posted at a conspicuous place at the Condominium property, at least 14 days in advance of each meeting, except in cases of emergency. Notice of any meeting at which assessments against members are to be considered shall specifically contain a statement that such assessments will be considered and the nature of such assessments.

D. Budgetary meetings: The Board of Directors shall mail a meeting notice and copies of the proposed annual budget of assessments to the members not less than fourteen (14) days prior to the meeting at which the budget will be considered. The members shall be given written notice of the time and place of the meeting of the Board of Directors at which the budget will be considered and such meeting will be open to members. If an adopted budget requires assessment against the members in any fiscal or calendar year exceeding 115% of the assessments for the preceding year, the Board of Directors, upon written application of ten percent (10%) of the members to the Board of Directors, shall call a special meeting of the members within thirty (30) days, upon not less than ten (10) days' written notice to each member. At the special meeting, members may consider and enact a budget by a majority vote of all members. If a quorum is not attained or a substitute budget is not adopted by the unit owners, the budget adopted by the Board of Directors shall go into effect as scheduled. In determining whether assessments exceed 115% of similar assessments for prior years, any authorized provisions for reasonable reserves for repair or replacement of the condominium property, anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis, or assessments for betterments to the condominium property shall be excluded from the computation.

E. Quorum: Those members present at a meeting, either in person or by proxy, shall constitute a quorum for the transaction of business at all meetings.

F. Adjourned meetings: If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may, except as otherwise provided for by law, adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called.

G. Voting: At every meeting of the members, each member present, either in person or by proxy, shall have the right to cast one vote on each question. The vote of members holding a majority of the votes present, in person or by proxy, shall decide any question brought before such meeting, unless the question is one upon which, by express provision of statute or of the Declaration of Condominium a different vote is required, in which case such express provision shall govern and control. All voting shall be by secret ballot.

H. Proxies: A member may appoint a proxy. Any proxy must be filed with the Secretary before the appointed time of each meeting and such proxy shall be valid only for the particular meeting designated in the proxy and any lawfully adjourned meetings thereof. In no event shall such proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given and every proxy shall be revocable, at any time, at the pleasure of the member exercising it.

I. Waiver and consent: Nothing herein shall be construed to prevent a member from waiving notice of meeting or acting by written agreement without a meeting, and such waiver and action by written agreement are hereby expressly permitted.

2. Meetings of directors:

A. Organizational meeting: The first meeting of a newly elected Board of Directors shall be held within ten (10) days of election at such place as shall be fixed by the directors at the meeting at which such directors were elected, and no notice shall be necessary to the newly elected directors in order to legally constitute such meeting, provided a majority of the whole Board of Directors shall be present.

B. Regular meetings: The Board of Directors may establish a schedule of regular meetings to be held at such place as the directors may designate, in which event no notice need be sent to the directors once said schedule has been adopted.

C. Special meetings: Special meetings of the Board of Directors may be called by the President, on three (3) days' notice to each director, given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice upon the written request of at least two (2) directors.

D. Notice of regular meetings: Notice of the time and purpose of regular meetings of the Board of Directors shall be given to each director personally or by mail, telephone or telegraph, at least three (3) days prior to the day named for such meeting. All meetings shall be open to unit owners. Notice of all meetings shall be conspicuously posted at the Condominium property at least forty-eight (48) hours prior to the meeting, except in cases of emergency.

E. Waiver of notice: Before or at any meeting of the Board of Directors, any director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the directors are present at any meeting of the Board of Directors, no notice shall be required and any business may be transacted at such meeting.

F. Quorum: At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the acts of the majority of the directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. If, at any meeting of the Board of Directors, there be less than a quorum, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

G. Consent: The Board of Directors may act by written consent, without a meeting, provided that a majority of the Board of directors consents to the action so taken.

ARTICLE VIII

PROCEDURE

1. Roberts Rules of Order (latest edition) shall govern the conduct of corporate proceedings when not in conflict with the Declaration of Condominium, the Articles of Incorporation, the Bylaws of the Association or with applicable Florida law.

2. The order of business at annual members' meetings and as far as practical at other members' meetings will be:

- A. Election of Chairman;
- B. Roll Call;

- C. Proof of Notice of Meeting; or Waiver of Notice;
- D. Reading of Minutes of Prior Meeting;
- E. Officers' Reports;
- F. Committee Reports;
- G. Election of Inspectors of Election;
- H. Elections;
- I. Unfinished Business;
- J. New Business; and Adjournment.

ARTICLE IX

ASSESSMENTS AND MANNER OF COLLECTION

1. The Board of Directors has the sole power to and shall from time to time fix and determine the amounts necessary to pay the common expenses of the Condominium. The common expenses include those expenses described in the Declaration of Condominium and any other expenses designated as common expenses by the Board of Directors, under the authority and sanction of the Declaration of Condominium and the Condominium Act.

2. Funds for the payment of common expenses shall be assessed against and shall be a lien against the condominium units in the proportion or percentage of sharing common expenses provided in the Declaration of Condominium.

3. Regular assessments shall be paid by the members on a monthly basis, payable in advance on the first day of each and every month, or as otherwise established by the Board of Directors.

4. Special assessments should they be required by the Board of Directors, shall be levied and paid in the same manner as regular assessments, unless the Declaration of Condominium shall otherwise provide.

5. When the Board of Directors has determined the amount of any assessments, the Secretary shall transmit a statement of such assessment to each Condominium unit owner. All such payments shall be made payable to Promenade at Boca Pointe Condominium Association No. 3, Inc.

Assessments are necessarily made upon projections and estimates of the Board of Directors, and may be in excess of, or less than the sums required to meet the cash requirements of the Condominium, in which event the Board of Directors may increase or diminish the amount of an assessment and make such adjustments in cash, or otherwise as they shall deem proper, in their sole discretion, including the assessment of each member of his proportionate share for any deficiency. Notice of all changes in assessments shall be given to all unit owners.

6. Assessments shall not include charges for utilities separately charged and metered to each unit, nor charges for alterations, repairs, maintenance, improvements, or decorating within the interior of any unit.

7. Assessments not paid within ten (10) days from the date due shall bear interest from the date when due until paid at the rate of fifteen percent (15%) per annum. Additionally, the failure to pay any assessment within ten (10) days from the date due shall entitle the Association to levy a twenty-five dollar (\$25.00) late charge against the defaulting unit owner.

8. In the event an assessment is not paid within ten (10) days of the date same shall be due and payable, the Association, through the Board of Directors, may proceed to enforce and collect said assessments from the delinquent unit owner in any manner provided for by the Condominium Act, the Declaration of Condominium and these Bylaws. Each unit owner shall be individually responsible for the payment of assessments against his unit and for the payment of reasonable attorneys' fees and costs incurred by the Association in the collection of sums due and the enforcement of any lien held by the Association.

9. If the proposed annual budget is not adopted prior to the start of the new fiscal year, an assessment shall be presumed to be made in the amount of the last prior assessment and monthly installments on such assessment shall be due upon each installment payment date until changed by an amended assessment.

ARTICLE X

FISCAL MATTERS

1. Fiscal year: The Fiscal year of the Association shall begin on February 1 of each year, provided, however, that the Board of Directors shall be authorized to change to a different fiscal year, in accordance with the provisions of the Internal Revenue Code of the United States of America, at such time as the Board of Directors shall deem it advisable.

2. Depositories: The funds of the Association shall be deposited in a savings and loan association or bank or banks in Dade, Broward or Palm Beach Counties, Florida, in an account for the Association under resolutions duly approved by the Board of Directors, and shall be withdrawn only over the signature of the authorized officers. Said funds shall be used only for Association purposes.

If necessary, and if demanded by Mortgagees, separate accounts shall be established to maintain and disburse escrow funds required by Mortgagees to meet mortgage requirements as to establishment of escrows for real estate taxes and insurance respecting condominium units.

3. Fidelity bonds: Fidelity bonds shall be required for all directors, officers and employees of the Association, handling or responsible for Association funds. The premium for such bonds shall be paid for by the Association.

4. Records: The Association shall maintain accounting records according to good accounting practice, which records shall be opened to inspection by unit owners at reasonable times. Such records shall include a record of receipts and expenditures for each unit owner which shall designate the name and address of the unit owner, the amount of each assessment, the amounts paid upon the account and the balance due, in a register for the names for any mortgage holders or lien holders who have notified the Association of their liens, and to which lien holders the Association will give notice of default, if required.

5. Annual statement: The Board of Directors shall present at each annual meeting of the members, a full and clear statement of the business and condition of the Association.

6. Insurance: The Association shall procure, maintain and keep in full force and effect, all insurance required by the Declaration of Condominium pursuant to the provisions of the Declaration of Condominium.

ARTICLE XI

ADMINISTRATIVE RULES AND REGULATIONS

The Board of Directors may, from time to time, adopt rules and regulations governing the details of the operation and use of the common elements, and such other rules and restrictions as are designed to prevent unreasonable interference with the use of the

units, limited common elements and common elements by the members and all members shall abide thereby, provided that said rules and regulations shall be equally applicable to all members and uniform in their application and effect.

ARTICLE XII

VIOLATIONS AND DEFAULTS

In the event of a violation, other than non-payment of an assessment by a unit owner, of any of the provisions of the Declaration of Condominium, these Bylaws, the Rules and Regulations of the Association, the Articles of Incorporation, the Management Agreement or any provision of the Condominium Act, the Association, after reasonable notice to cure not to exceed ten (10) days, shall have all rights and remedies provided by law, including without limitation (and such remedies shall or may be cumulative) the right to sue for damages, the right to seek injunctive relief, and in the event of the failure to pay assessments, the right to foreclose its lien provided in the Condominium Act and in every such proceeding, the unit owner at fault shall be liable for court costs and the Association's reasonable attorneys' fees. If the Association elects to enforce its lien by foreclosure, the condominium unit owner shall be required to pay a reasonable rent for his condominium unit during litigation and the Association shall be entitled to the appointment of a receiver to collect such rent. A suit to collect unpaid assessments may be prosecuted by the Association without waiving the lien securing such unpaid assessments.

ARTICLE XIII

AMENDMENT OF BYLAWS

Subject always to the provisions of the Declaration of Condominium, these Bylaws may be amended, modified or rescinded in accordance with the Declaration of Condominium or by a resolution duly adopted by a majority of the Board of Directors at any duly called meeting of the Board of Directors, and thereafter submitted to the members at any duly convened meeting of the members and approved by the holders of seventy-five percent (75%) of the votes of the members present in person or by proxy, provided there is a quorum, and further provided that notice of the proposed change is given in the notice of the meeting, and further provided that the voting requirements of the Declaration of Condominium are met in full, in the appropriate cases. Notice

may be waived in writing by any member. Amendments to these Bylaws may be proposed by the Board of Directors, acting upon the vote of a majority of the directors, or proposed by members of the Association having a majority of the votes in the Association.

No amendment shall discriminate against any unit owner nor any class or group of unit owners unless the unit owners so affected shall consent. No amendment shall be made that is in conflict with the Articles of Incorporation or the Declaration of Condominium. No amendment which affects the Developer may be adopted or become effective without the prior written consent of the affected Developer. No Bylaw shall be revised or amended by reference to its title or number only. Proposals to amend existing Bylaws shall contain the full text of the Bylaws to be amended; new words shall be inserted in the text and underlined and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial re-wording of Bylaw. See Bylaw Article ____ for present text." Non-material errors or omissions in the Bylaw process shall not invalidate an otherwise properly promulgated amendment.

A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the Bylaws, which certificate shall be executed by the officers of the Association with the formalities of a deed. The amendment shall be effective when such certificate and a copy of the amendment are recorded in the Public Records of Palm Beach County, Florida.

ARTICLE XIV

VALIDITY

If any portion of the Bylaws shall be adjudged invalid, such fact shall not effect the validity of any other Bylaw.

The foregoing was adopted as the Bylaws of PROMENADE AT BOCA POINTE CONDOMINIUM ASSOCIATION NO. 3, INC., a not-for-profit Florida corporation, at a meeting of the members of said Associ-

ation duly noticed, at which all members were present, by the
unanimous vote of the members on the ____ day of _____,
19__.

Gordon Deckelbaum, President

Sam Richter, Secretary

JJW/djs
11/09/84
101-0099-7

EXHIBIT "E" TO THE
DECLARATION OF CONDOMINIUM OF
PROMENADE AT BOCA POINTE CONDOMINIUM NO. 3

UNDIVIDED SHARES IN COMMON ELEMENTS,
COMMON EXPENSES AND COMMON SURPLUS

84793 P0485

UNDIVIDED SHARES IN COMMON ELEMENTS,
COMMON EXPENSES AND COMMON SURPLUS

<u>UNIT NO.</u>	<u>SHARE</u>	<u>UNIT NO.</u>	<u>SHARE</u>
A101	1/78	C102	1/78
A201	1/78	C202	1/78
A301	1/78	C302	1/78
A401	1/78	C402	1/78
A501	1/78	C502	1/78
A601	1/78	C602	1/78
A701	1/78	C702	1/78
A801	1/78	D101	1/78
A102	1/78	D201	1/78
A202	1/78	D301	1/78
A302	1/78	D401	1/78
A402	1/78	D501	1/78
A502	1/78	D601	1/78
A602	1/78	D701	1/78
A702	1/78	D801	1/78
A802	1/78	D102	1/78
B101	1/78	D202	1/78
B201	1/78	D302	1/78
B301	1/78	D402	1/78
B401	1/78	D502	1/78
B501	1/78	D602	1/78
B601	1/78	D702	1/78
B701	1/78	D802	1/78
B102	1/78	E101	1/78
B202	1/78	E201	1/78
B302	1/78	E301	1/78
B402	1/78	E401	1/78
B502	1/78	E501	1/78
B602	1/78	E601	1/78
B702	1/78	E701	1/78
B802	1/78	E801	1/78
C101	1/78	E102	1/78
C201	1/78	E202	1/78
C301	1/78	E302	1/78
C401	1/78	E402	1/78
C501	1/78	E502	1/78
C601	1/78	E602	1/78
C701	1/78	E702	1/78
C801	1/78	E802	1/78

B4793 10486

JAD/KMW
08/30/84
101-0099-8

EXHIBIT "F" TO THE
DECLARATION OF CONDOMINIUM OF
PROMENADE AT BOCA POINTE CONDOMINIUM NO. 3

RULES AND REGULATIONS

84793 10487

PROMENADE AT BOCA POINTE CONDOMINIUM NO. 3RULES AND REGULATIONS

The Rules and Regulations hereinafter enumerated as to the condominium property, the common elements, the condominium units, and the condominium in general shall apply to and be binding upon all unit owners. The unit owners shall at all times obey said Rules and Regulations and shall use their best efforts to see that they are faithfully observed by their families, guests, invitees, servants, lessees, persons for whom they are responsible and persons over whom they exercise control and supervision. Violation of these Rules and Regulations may subject the violator to any and all remedies available to the Association and other unit owners pursuant to the terms of the Declaration of Condominium, the Articles of Incorporation of the Association and the By-Laws of the Association. Violations may be remedied by the Association by injunction or other legal means and the Association shall be entitled to recover in said actions any and all court costs incurred by it, together with reasonable attorney's fees against any person violating the Rules and Regulations, or the Declaration of Condominium and any of the Exhibits attached thereto. Any waivers, consents or approvals given under these Rules and Regulations by the Board of Directors shall be revocable at any time and shall not be considered as a waiver, consent or approval of identical or similar situations unless notified in writing by the Board of Directors. THE RULES AND REGULATIONS ARE AS FOLLOWS:

1. RULES AND REGULATIONS:

A. Violations should be reported to the Board of Directors or to the Officers of the Association or to any designees thereof.

B. Violations will be called to the attention of the violating owner by the Board of Directors and the Board of Directors will also notify the appropriate committee of the Board of Directors, if any.

C. Disagreements concerning violations will be presented to and be judged by the Board of Directors who will take appropriate action.

D. Unit owners are responsible for compliance by their guests or lessees with these Rules and Regulations.

2. FACILITIES: The facilities of the condominium are for the exclusive use of unit owners, their approved lessees and guests accompanied by a unit owner. Any damage to the buildings, recreational facilities or other common areas or equipment caused by any unit owner or his guest shall be repaired at the expense of the unit owner.

3. NOISE: Unless expressly permitted in writing by the Association, no floor covering shall be installed in the unit, other than carpeting, ceramic tile, marble or other floor covering installed by the Developer. If any ceramic tile or marble is installed in a unit, such tile or marble must be set upon a sound proofing bed approved by the Developer or the Condominium Association.

4. OBSTRUCTIONS: Sidewalks, entrances, driveways, passages, patios, courts, elevators, vestibules, stairways, corridors and halls and all common elements shall be kept open and shall not be obstructed in any manner. Rugs or mats must not be placed outside of doors in corridors. No sign, notice or advertisement shall be inscribed or exposed on or at any window or any part of the condominium, except such as shall have been approved in writing by the Association, nor shall anything be projected out of any window in the condominium without similar approval. No radio or television aerial or antenna shall be attached to, or hung from the exterior of the condominium or the roof thereon.

5. CHILDREN: Children shall not play in the public halls, stairways or lobby, or interfere with the operation of the elevators. Reasonable supervision must be exercised when children are playing on the grounds.

6. DESTRUCTION OF PROPERTY: Neither unit owners, their lessees, nor guests shall mark, mar, damage, destroy, deface or engrave any part of the building. Unit owners shall be financially responsible for any such damage.

7. EXTERIOR APPEARANCE: The exterior of the condominium and all other areas appurtenant to the condominium shall not be painted, decorated or modified by any unit owner in any manner without the prior consent of the Association, which consent may be withheld on purely aesthetic grounds within the sole discretion of the Association. No awnings, window guards, light reflective material, hurricane or storm shutters, ventilators, fans or air conditioning devices shall be used in or about the condominium except as shall have been approved by the Association, which approval may be withheld on purely aesthetic grounds within the sole discretion of the Association. All shutters must be uniform in appearance. Installation of drapes or curtains visible from the exterior of the unit shall have white or off-white, black out type liners used, which liners must be approved by the Association.

8. CLEANLINESS: All garbage and refuse from the condominium shall be deposited with care in garbage containers intended for such purpose at such times and in such manner as the Association shall direct. All disposers shall be used in accordance with instructions given to the unit owner by the Association.

9. BALCONIES: Plants, pots, receptacles and other movable objects must not be kept, placed or maintained on ledges of balconies or on terraces. No objects shall be hung from balconies, patios or window sills. No cloth, clothing, rugs or mops shall be hung open or shaken from windows, doors and balconies or terraces. Unit owners shall remove all loose objects or movable objects from the balconies and terraces during the hurricane season. Unit owners shall not throw cigars, cigarettes or any other object from balconies or terraces. No cooking shall be permitted on any balcony or terrace of an apartment. Unit owners shall not allow anything to be thrown or to fall from windows, doors, balconies or terraces. No sweepings or other substances shall be permitted to escape to the exterior of the building from the windows, doors, balconies or terraces. No balconies may be enclosed or screened, without the prior written consent of the Board of Directors of the Association.

10. STORAGE AREAS: Unit owners are responsible to see that nothing is placed in the storage areas which would create a fire

hazard, that would be subject to being infested or subject to spoilage.

11. EMERGENCY ENTRY: In case of any emergency originating in or threatening any dwelling, regardless of whether the owner is present at the time of such emergency, the Board of Directors of the Association, or any other person authorized by it, or any management firm, shall have the right to enter such dwelling for the purpose of remedying or abating the cause of such emergency.

12. BICYCLES: Bicycles must be placed or stored in the designated areas, if any.

13. ATTIRE: Unit owners, their lessees, their families and guests shall not appear in or use the lobby or common rooms except in appropriate attire. No bare feet are allowed in the lobby, elevators, stairways and parking areas.

14. PLUMBING: Water closets and other plumbing shall not be used for any other purposes than those for which they are constructed, and no sweepings, rubbish, rags or other foreign substances shall be thrown therein. The cost of any damage resulting from misuse of same shall be borne by the unit owner causing the damage.

15. TRASH CHUTES: All refuse, waste, bottles, cans, etc., shall be securely wrapped in plastic garbage bags and sent down the trash chute in a container not exceeding the width of the chute. Trash chutes may be used only between 8:00 A.M. and 10:00 P.M.

16. ROOF: Unit owners, their lessees, their families and guests are not permitted on the roof for any purpose whatsoever.

17. SOLICITATION: There shall be no solicitation by any person anywhere in the building for any cause, charity, or for any other purpose whatsoever, unless specifically authorized by the Board of Directors.

18. EMPLOYEES: Employees of the Association and employees of any management firm shall not be sent out of the building by any unit owner, except in the unit owner's capacity as an officer or director of the Association, at any time, for any purpose. No unit owner or resident shall direct, supervise or in any manner attempt to assert any control over the employees of the Association and/or any management firm.

19. COMMERCIAL PROHIBITION: No unit may be occupied or used for any commercial or business purpose.

20. COMMON FACILITIES: Unit owners are requested to cooperate with any management firm in the use of common facilities where more than one organized activity is scheduled for the same time.

21. HURRICANE PREPARATIONS: Each unit owner or lessee who plans to be absent from his unit during the hurricane season must prepare his unit prior to departure by:

A. Removing all furniture and plants from his patio or balcony.

B. Designating a responsible firm or individual to care for his unit during his absence in the event that the unit

should suffer hurricane damage and furnish any management firm or other designatee with the name of such firm or individual. The designated firm or individual shall contact any management firm or other designatee for permission to install or to remove hurricane shutters.

22. GUESTS: Unit owners and lessees shall notify any management firm, in advance by written notice, of the arrival and departure dates of guests who have permission to occupy the unit in the absence of unit owners and lessees. Unit owners and lessees should have such guests check in at the management office upon arrival in order that service can be extended to them in the way of telephone calls coming into the management office, incoming mail or any emergency which might arise.

The foregoing Rules and Regulations are subject to amendment as provided in the Declaration of Condominium of PROMENADE AT BOCA POINTE CONDOMINIUM NO. 3, and the By-Laws of the Association.

The foregoing Rules and Regulations are designed to make living for all unit owners pleasant and comfortable. The restrictions imposed are for the mutual benefit of all. Violations of these Rules are to be reported to the Association who will call the matter to the attention of the violating unit owner, lessee or guest for corrective action. Any disagreement over the violation will be reported to the appropriate committee for subsequent judgment by the Board of Directors.

PROMENADE AT BOCA POINTE
CONDOMINIUM ASSOCIATION NO. 3, INC.

By: _____

021086/8411R
06099.00057

This instrument was prepared
by and should be returned to:
Paul K. Hines, Esquire
Gunster, Yoakley, Criser &
Stewart, P.A.
777 South Flagler Drive, Suite 500
West Palm Beach, Florida 33401

CONSENT OF MORTGAGEE

WHEREAS, MBC FINANCIAL SERVICES CORPORATION, a Delaware corporation having an office in the City of Dallas, Texas, ("Mortgagee"), is the holder of a Mortgage, recorded on May 4, 1983, in Official Record Book 3934, Page 1242, Public Records of Palm Beach County, Florida, as amended from time to time (the "Mortgage"), executed by PROMENADE III DEVELOPERS, a Florida general partnership (the "Mortgagor"). The Mortgage is a lien upon those certain tracts of land in Palm Beach County, Florida, more fully described in the Mortgage (the "Mortgaged Property").

WHEREAS, Mortgagor is submitting a portion of the mortgaged property to the condominium form of ownership pursuant to the Condominium Act of the State of Florida, Florida Statutes, Chapter 718, as amended (the "Condominium Act"), and in accordance with the terms of the Declaration of Condominium of PROMENADE AT BOCA POINTE No. 3, a Condominium, to which this Consent is attached (the "Declaration").

NOW, THEREFORE, for good and valuable consideration, Mortgagee agrees and declares as follows:

1. Mortgagee hereby consents to the making, execution and recordation of the Declaration. This Consent is given pursuant to and in order to comply with the terms and provisions of the Condominium Act of the State of Florida, as contained in Chapter 718, as amended, of the Florida Statutes, and for the purpose of agreeing that the lien of the Mortgage, with respect only to that portion of the Mortgaged Property submitted to the Condominium, shall be upon the following described property in Palm Beach County, Florida:

All of the Condominium Units of PROMENADE AT BOCA POINTE CONDOMINIUM NO. 3, according to the Declaration of Condominium thereof, TOGETHER WITH all interests, rights and appurtenances thereto, including an undivided percentage interest in the Common Elements of the Condominium as provided in such Declaration.

It being specifically understood that the Mortgage shall continue to be a lien upon all of the Mortgaged Property not submitted to the Declaration, as well as the Condominium Units of the Condominium.

2. By hereby consenting to the provisions of the Declaration, Mortgagee does not undertake or assume any of the obligations or responsibilities of the Mortgagor or anyone else under the Declaration, the Condominium Act, or of any owner of a Condominium Unit.

3. Nothing contained in this Consent is intended to affect, modify or impair the lien of the Mortgage on any portion of the Mortgaged Property other than the portion of it submitted to the Declaration.

4. All of the terms and conditions of the Mortgage not expressly modified hereby, shall remain in full force and effect.

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5. Nothing contained in this Consent is intended to affect, modify, or impair the priority of the lien of the Mortgage as a first lien on the Condominium Units of the Condominium and the lien of the Mortgage shall be prior to any liens or claim of lien of any kind, including, without limitation, any lien or claim of lien of the Condominium Association against a Condominium Unit.

IN WITNESS WHEREOF, Mortgagee has executed this Consent this 11 day of February, 1986.

Signed, sealed and delivered in the presence of:

Lisa Lockrell
Shirley A. Coplestone

MERCANTILE CANADA CORPORATION (f/k/a
MBC FINANCIAL SERVICES CORPORATION),
a Delaware corporation

By: [Signature]
D. Anthony McColl,
Vice President

(CORPORATE SEAL)

STATE OF TEXAS)
) ss.
COUNTY OF DALLAS)

The foregoing instrument was acknowledged before me this 11 day of February, 1986, by D. Anthony McColl, Vice President of MERCANTILE CANADA CORPORATION (f/k/a MBC FINANCIAL SERVICES CORPORATION), a Delaware corporation, on behalf of the Corporation.

My Commission Expires:

12-28-89

[Signature]
NOTARY PUBLIC
LYNN S. VILMAR
(NOTARIAL SEAL)

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

Prepared by and Return to: ✓ JAMES J. WHEELER, Esquire
Broad and Cassel, 7777 Glades Road,
Boca Raton, Florida 33434-4111

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**SUPPLEMENTAL DECLARATION OF
RESTRICTIONS AND PROTECTIVE COVENANTS
OF PROMENADE AT BOCA POINTE CONDOMINIUM NO. 3**

THIS SUPPLEMENTAL DECLARATION, is made by Promenade III Developers, a Florida general partnership (the "Developer"), as successor Developer to Promenade Developers, under and pursuant to the terms and provisions of the Declaration of Covenants and Restrictions of Promenade at Boca Pointe, recorded in Official Records Book 4135, Page 853 of the Public Records of Palm Beach County, Florida (the "Declaration").

BACKGROUND:

A. Article II, Section 2.1 of the Declaration, authorizes the Developer to bring additional properties within the scheme of the Declaration by filing a Supplemental Declaration;

B. The property described in Exhibit "A" (the "Property") to this Supplemental Declaration is included within the description of the property which may be added to the scheme of the Declaration pursuant to the provisions of Section 2.1.

C. The Developer desires to add the Property to the scheme of the Declaration.

NOW, THEREFORE,

The Developer hereby declares that the Property shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens of the Declaration, which provisions shall run with the Property and be binding on all parties having any right, title or interest therein. That portion of the Property which is described as "Common Areas" is hereby declared to be Common Areas as that term is defined in Section 1.6 of the Declaration.

IN WITNESS WHEREOF, the Developer has executed this Supplemental Declaration on this 27 day of January, 1986.

PROMENADE III DEVELOPERS, a Florida
General Partnership

WITNESSES/ATTEST:

By: PROMENADE III ASSOCIATES, LTD.,
a Florida limited partnership,
as its General Partner

By: PROMENADE III DEVELOPMENT
CORP., a Florida corporation,
General Partner

[Signature]
[Signature]

By: *[Signature]*
Morris Richter, President
(SEAL)

STATE OF FLORIDA)
SS:
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 27th day of January, 1986, by Morris Richter as President of PROMENADE

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1986 FEB 14 AM 9:30

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III DEVELOPMENT CORP., a Florida corporation, as general partner of PROMENADE III ASSOCIATES, LTD., the general partner of PROMENADE III DEVELOPERS, on behalf of the said general partnership.

Carl J. Zepher
Notary Public, State of Florida
Commission Expiry:



NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES SEPTEMBER 25, 1987
BONDED THRU EASTMAN INSURANCE

B475 P0400

EXHIBIT "A"
TO
SUPPLEMENTAL DECLARATION
TO
DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
PROMENADE AT BOCA POINTE

I.

The following described property shall be deemed Properties under the Declaration:

All of the real property described in the plat of Promenade at Boca Pointe No. 3, as recorded in the Public Records of Palm Beach County, Florida, at Plat Book 51, Pages 12 and 13.

II.

The following portions of the above described Properties are hereby deemed Common Areas under the Declaration:

Tract A, together with access easements, and the drainage easements as shown on the Plat of the above-described Properties and dedicated to the Association.

B4. P0401

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

x. Susan Walker
Susan Walker

SHARON F SIANO (SEAL)

DRB 10809 Pg 1752

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Florida

) ss

COUNTY OF Palm Beach

The foregoing instrument was acknowledged before me this 23rd day of September 19 98 by SHARON F SIANO, who is personally known to me or who has produced FL D.L. as identification and who did / did not take an oath. And personally known to me.



Mary A. McHugh
MY COMMISSION # CC573032 EXPIRES
August 22, 2000
BONDED THRU TROY FARM INSURANCE, INC.

Mary A. McHugh
(Signature of Person Taking Acknowledgment)

Mary A. McHugh
(Name of Acknowledger Typed, Printed or Stamped)

Notary Public
(Title or Rank)

(Serial Number, if any)

ORB 10809 Pg 1753
DOROTHY H. WILKEN, CLERK PB COUNTY, FL

Legal Description

All that certain parcel of land situated in CITY OF WEST PALM BEACH being known as LOT 11, BLOCK 1, PLAT 1, OF VICTORIA WOODS TUD, PLAT BOOK 51, PAGE 12 and being more fully described in Deed Book 9777 Page 1157 recorded on 05/05/1997 among the land records of PALM BEACH County, FL.

PJH/pjh
03/27/87
104-343016

Prepared by and return to:
James J. Wheeler, Esquire
Broad and Cassel
7777 Glades Road
Suite 300
Boca Raton, Florida 33434

WARRANTY DEED

THIS WARRANTY DEED, made this 11 day of June, 1987, by PROMENADE III DEVELOPERS, a Florida general partnership, hereinafter called the grantor to PROMENADE AT BOCA POINTE HOMEOWNERS' ASSOCIATION, INC., a Florida not-for-profit corporation whose post office address is 7137-A Promenade Drive, Boca Raton, Florida 33433, hereinafter called the grantee:

WITNESSETH:

That the grantor, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other valuable consideration, receipt whereof is hereby acknowledged, by these presents does grant, bargain, sell, alien, remise, release, convey and confirm unto the grantee, all that certain land situate in Palm Beach County, Florida, more particularly described as:

See Exhibit "A" attached hereto and made part hereof.

THIS DEED IS SUBJECT TO:

1. Conditions, restrictions, limitations, agreements and easements of record, if any.
2. Zoning restrictions.
3. Real estate taxes for 1987 and subsequent years.

TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the same in fee simple forever.

AND the grantor hereby covenants with said grantee that it is lawfully seized of said land in fee simple; that it has good right and lawful authority to sell and convey said land; that it hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons claiming by, through or under the said grantor.

IN WITNESS WHEREOF, the grantor has caused these presents to be executed in its name by its proper officers thereunto duly authorized, the day and year first above written.


Signed, sealed and delivered
in the presence of:

87-176014
Con 10.00 Doc .50
JOHN B DUNKLE, CLERK - PB COUNTY, FL

PROMENADE III DEVELOPERS, a
Florida general partnership

By: PROMENADE III ASSOCIATES,
LTD., a Florida limited
partnership, as its
General Partner

By: PROMENADE III DEVELOPMENT
CORP., a Florida
corporation, as General
Partner

By: 
Gordon Deckelbaum, Vice-President
(Corporate Seal)

"WILL-CALL-ATS" #26
for BROAD AND CASSEL (PJH)
7777 W. GLADES ROAD
BOCA RATON, FL 33434

JUN-10-1987 10:03am 87-176014

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