

CERTIFICATE OF AMENDMENT TO THE DECLARATION OF  
CONDOMINIUM OF LAGO DEL REY CONDOMINIUM 4

ORB 5826 Pg 132

This Certificate of Amendment to the Declaration of Condominium of Lago Del Rey Condominium No. 4, is made this 19th day of SEPTEMBER, 1988, by the Vice-President and Assistant Secretary for Lago Del Rey Condominium, Inc. 5, a Florida corporation not-for-profit.

WITNESSETH:

WHEREAS, Lago Del Rey Condominium, Inc. 5, is a Florida corporation not-for-profit established to operate and manage Lago Del Rey Condominium 4 pursuant to that certain Declaration of Condominium of Lago Del Rey Condominium 4 ("Condominium"), recorded in Official Records Book 3025, Page 0074 of the Public Records of Balm Beach County, Florida ("Declaration"); and

WHEREAS, pursuant to Article VII of the Declaration, the Declaration may be amended at any regular or special meeting of the unit owners of the condominium, called and convened in accordance with the By-Laws, as amended, by the affirmative vote of the voting members casting not less than three-fourths (3/4ths) of the total votes of the members entitled to vote thereon.

NOW THEREFORE, the Vice-President and Assistant Secretary of the Association do hereby certify the following:

1. A duly constituted meeting of the Association for the purpose of amending the Declaration of the Condominium was duly noticed and held on the 7th day of July, 1988, in accordance with the By-Laws of the Association.

2. That at said meeting the members of the Association entitled to vote thereon resolved and did by the affirmation vote of not less than three-fourths (3/4ths) of the total votes of the Condominium amend the Declaration, a true and correct copy of which amendment is attached hereto as Exhibit "A" which is incorporated herein by this reference ("Amendment").

3. The adoption of this Amendment to the Declaration appears in the minutes of the Association and said approval is unrevoked.

4. All contingencies for the effectiveness of the attached Amendment have been satisfied and it shall be effective as of October 1, 1988.

IN WITNESS WHEREOF, the undersigned set their hand and seal this 19th day of SEPTEMBER, 1988.

SIGNED, SEALED AND DELIVERED  
IN THE PRESENCE OF:

LAGO DEL REY CONDOMINIUM, INC. 5

*Louise E. Tudzarov*  
*Lawrence C. Koval*

By: *Lawrence C. Koval*  
Vice-President

Attest: *Jules C. Koval*  
Assistant Secretary

(CORPORATE SEAL)

Prepared by and return to:

Louise E. Tudzarov, Esq.  
Sachs & Sa, P.A.  
Suite 402, Interstate Plaza  
1499 West Palmetto Park Road  
Boca Raton, Florida 33486

STATE OF FLORIDA )  
COUNTY OF PALM BEACH ) SS:

The foregoing instrument was acknowledged before me this 14th day of SEPTEMBER, 1988 by LEONARD ALLEN and JAMES BOITHEL, respectively, Vice-President and Assistant Secretary of Lago Del Rey Condominium, Inc. 5, a Florida corporation not-for-profit ("Association"), and they acknowledged executed same freely and voluntarily under the authority duly vested in them by said Association, and that the seal affixed thereto is the true corporate seal of said Association.

*Lo C. [Signature]*  
NOTARY PUBLIC

STATE OF FLORIDA AT LARGE

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA  
MY COMMISSION EXP JUNE 30, 1990  
BONDED THRU GENERAL INS. CO.

This instrument prepared by:  
return to

LOUISE E. TUDZAROV, ESQUIRE  
SACHS & SAX, P.A.  
1499 W. Palmetto Park Rd. #402  
Boca Raton, Florida 33486

## EXHIBIT "A"

AMENDMENT TO THE DECLARATION OF  
LAGO DEL REY CONDOMINIUM ASSOCIATION, INC. 4

1. Article IX of the Declaration of Condominium of Lago Del Rey Condominium 4 shall be amended to read in its entirety as follows:

## IX. The Operating Entity.

The operating entity of the Condominium 4 shall be the Florida non-profit Corporation ~~whose name appears at the end of this Declaration as the "Association"~~ Lago Del Rey Condominium Association, Inc. 4, which is responsible for the operation of the Condominiums specified in Article II hereinabove, said Association being organized and existing pursuant to the Condominium Act. The said Association shall have all of the powers and duties set forth in the Condominium Act, as well as all of the powers and duties granted to or imposed upon it by this Declaration, the Bylaws of the Association and its Articles of Incorporation, a copy of said Articles of Incorporation being annexed hereto marked Exhibit No. 3 and made a part hereof, and all of the powers and duties necessary to operate the Condominium as set forth in the Declaration and the Bylaws, as they may be amended from time to time.

Every owner of a Condominium parcel, whether he has acquired his ownership by purchase, by gift, conveyance or transfer by operation of law, or otherwise, shall be bound by the Bylaws and Articles of Incorporation of the said Association and the provisions of this Declaration of Condominium. Membership in the Association, a Florida non-profit Corporation, whose name appears at the end of this Declaration terminates upon the termination of ownership of a Condominium parcel in this Condominium.

2. Exhibit 2 and Exhibit 3 of the Declaration of Condominium of Lago Del Rey Condominium 4 shall be deleted in their entirety and replaced respectively by Exhibit "2" and Exhibit "3" attached hereto and incorporated herein by this reference.

BY - LAWS

ORB 5826 Pg 135

OF

FLORIDA NON-PROFIT CORPORATION

ARTICLE I. IDENTITY

The following By-Laws shall govern the operation of the Condominium created by the Declaration of Condominium to which these By-Laws are attached.

The Association whose name appears at the end of this instrument is a Florida Corporation not for profit, organized and existing under the laws of the State of Florida for the purpose of administering (but not exclusively unless so provided in the Association's Articles of Incorporation) the Condominium created by the Declaration of Condominium to which these By-Laws are attached.

Section 1. The office of the Association shall be at the Condominium property or at such other place as may be subsequently designated by the Board of Directors of the Association.

Section 2. 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.

Section 3. As used herein, the word "Corporation" shall be the equivalent of "Association", as defined in the Declaration of Condominium to which these By-Laws are attached. All other words, as used herein, shall have the same definition as attributed to them in the Declaration of Condominium to which these By-Laws are attached. As used herein and in the Declaration of Condominium to which these By-Laws are attached and the other Exhibits to said Declaration of Condominium, the terms "Board of Directors" and Board of Administration" are synonymous.

ARTICLE II. MEMBERSHIP AND VOTING PROVISIONS

Section 1. Membership in the Association shall be limited to owners of the Condominium units in Condominium(s) wherein this Corporation has been designated the Association to operate and administer said Condominium by virtue of the Declaration of Condominium of said Condominium. Transfer of unit ownership, either voluntary or by operation of law, shall terminate membership in the Association, and said membership is to become vested in the transferee. If unit ownership is vested in more than one person, then all of the persons so owning said unit shall be members eligible to hold office, attend meetings, etc., but, as hereinafter indicated, the vote of a unit shall be cast by the "voting member." If unit ownership is vested in a Corporation, said Corporation may designate an individual officer or employee of the Corporation as its "voting member."

Any application for the transfer of membership or for a conveyance of an interest in, or to encumber or lease a Condominium parcel, where the approval of the Board of Directors of the Association is required, as set forth in these By-Laws and the Declaration of Condominium to which they are attached, shall be accompanied by an application fee in an amount to be set by the

EXHIBIT NO. 2

EXHIBIT "2"

Board of Directors of the Association to cover the cost of contacting the references given by the applicant, and such other costs of investigation that may be incurred.

## Section 2. Voting.

(a) The owner(s) of each Condominium unit shall be entitled to the number of votes equal to the percentage of ownership in the common elements applicable to his unit ownership, as set forth in the Condominium's Declaration of Condominium. If a Condominium unit owner owns more than one (1) unit, he shall be entitled to vote for each unit owned. The vote of a Condominium unit is not divisible.

(b) A majority of the members' total votes shall decide any question unless the Declaration of Condominium, By-Laws, or Articles of Incorporation of the Association provide otherwise, in which event the voting percentage required in the said Declaration of Condominium, By-Laws or Articles of Incorporation shall control.

Section 3. Quorum. Unless otherwise provided in these By-Laws, the presence in person or by proxy of a majority of the members' total votes shall constitute a quorum. The applicable provisions of F.S. 718.112(2)(b) are paramount to the forgoing provisions and any other provisions in these By-Laws and the Declaration of Condominium to which these By-Laws are attached and the Exhibits attached to said Declaration as to matters set forth in the aforesaid Statute.

Section 4. Proxies. Votes may be cast in person or by proxy. All proxies shall be in writing and signed by the person entitled to vote (as set forth below in Section 5) and shall be filed with the Secretary not less than (3) days prior to the meeting in which they are to be used and shall be valid only for the particular meeting designated therein. Where a unit is owned jointly by a husband and wife, and if they have not designated one of them as a voting member, a proxy must be signed by both husband and wife where a third person is designated.

Section 5. Designation of Voting Member. If a Condominium unit is owned by one person, his right to vote shall be established by the recorded title to the unit. If a Condominium unit is owned by more than one (1) person, the person entitled to cast the vote for the unit shall be designated in a Certificate, signed by all of the recorded owners of the unit and filed with the Secretary of the Association. If a Condominium unit is owned by a Corporation, the officer or employee thereof, entitled to cast the vote of the unit for the Corporation shall be designated in a Certificate for this purpose signed by the President or Vice-President, attested to by the Secretary or Assistant Secretary of the Corporation, and filed with the Secretary of the Association. The person designated in such Certificate who is entitled to cast the vote for a unit shall be known as the "voting member". If such a Certificate is not on file with the Secretary of the Association for a unit owned by more than one person or by a Corporation, the vote of the unit concerned shall not be considered in determining the requirement for a quorum, or for any purpose requiring the approval of a person entitled to cast the vote for the unit, except if said unit is owned by a

husband and wife. 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 takes place. If a Condominium unit is owned jointly by a husband and wife, the following three provisions are applicable thereto:-

(a) They may, but they shall not be required to, designate a voting member.

(b) If they do not designate a voting member, and if both are present at a meeting and are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at that meeting. (As previously provided, the vote of a unit is not divisible.)

(c) Where they do not designate a voting member and only one is present at a meeting, the person present may cast the unit vote just as though he or she owned the unit individually and without establishing the concurrence of the absent person.

#### ARTICLE III

#### MEETING OF THE MEMBERSHIP

Section 1. Place. All meetings of the Association membership shall be held at the Condominium's property, or at such other place and at such time as shall be designated by the Board of Directors of the Association and stated in the notice of the meeting.

Section 2. Notices. It shall be the duty of the Secretary to mail or deliver a notice of each annual or special meeting, stating the time and place thereof to each unit owner of record at least fourteen (14) but not more than thirty (30) days prior to such meeting, and to post at a conspicuous place on the property a copy of the notice of said meeting at least fourteen (14) days prior to said meeting. The provisions of this Section, where applicable, shall be modified by the paramount provisions of F.S. 718.112(2)(d). Notice of any annual or special meeting shall state the purpose thereof and said meeting shall be confined to matters stated in said notice. All notices shall be mailed to or served at the address of the unit owner as it appears on the books of the Association and posted as hereinbefore set forth provided, however, that notice of annual meetings shall be mailed in accordance with F.S. 718.112(2)(d).

Section 3. Annual Meeting. The annual meeting for the purpose of electing Directors and transacting any other business authorized to be transacted by the members shall be held once in each calendar year at such time and on such date in each calendar year as the Board of Directors shall determine. At the annual meeting the members shall elect by plurality vote (cumulative voting prohibited), a Board of Directors and shall transact such other business as may properly be brought before the meeting.

Section 4. Special Meeting. Special meetings of the members for any purpose or purposes, unless otherwise prescribed by Statute, may be called by the President, and shall be called by the President or Secretary at the request in writing of a majority of the Board of Directors, or at the request in writing of the voting members representing twenty-five percent (25%) of the members' total votes, which request shall state the purpose or purposes of the proposed meeting. Business transacted at all special meetings shall be

confined to the matters stated in the notice thereof. The provisions of this Section, where applicable, shall be modified by the paramount provisions of F.S. 718.112(2)(d).

Section 5. Waiver and Consent. Whenever the vote of members at a meeting is required or permitted by any provision of these By-Laws to be taken in connection with any action of the Association, the meeting and vote of the members may be dispensed with if not less than three-fourths (3/4ths) of the members who would have been entitled to vote upon the action if such meeting were held, shall consent in writing to such action being taken; however, Notice of such action shall be given to all members unless all members approve such action.

Section 6. Adjourned Meeting. If any meeting of members cannot be organized because a quorum of voting members is not present, either in person or by proxy, the meeting may be adjourned from time to time until a quorum is present.

Section 7. Approval or Disapproval of a unit owner upon any matter, whether or not the subject of an Association meeting, shall be by the voting members provided, however, that where a unit is owned jointly by a husband and wife and they have not designated one of them as a voting member, their joint approval or disapproval shall be required where they are both present, or in the event only one is present, the person present may cast the vote without establishing the concurrence of the absent person.

#### ARTICLE IV.

#### DIRECTORS

Section 1. Number, Term and Qualifications. The affairs of the Association shall be governed by a Board of Directors composed of not less than three (3) nor more than nine (9) persons, as is determined from time to time by the members. All Officers of a Corporate unit owner shall be deemed to be members of the Association so as to qualify as a Director herein. The term of each Director's service shall extend until the next annual meeting of the members, and thereafter, until his successor is duly elected and qualified, or until he is removed in the manner provided in Section 3 below. All Directors shall be members of the Association. All of the applicable provisions of the Statute, subject to the terms and provisions hereinbefore set forth, shall be deemed incorporated herein; however, said terms and provisions shall be limited and deemed amended to comply with the applicable provisions of the Statute where such provisions of said Statute are determined as a matter of law to apply to and be paramount to the aforesaid terms and provisions of this Section. The use of the term "unit owner" in this Section and pursuant to the Statute, where applicable, means Voting Members, pursuant to Article II, Section 5 of these By-Laws.

#### Section 2. First Board of directors.

(a) The first Board of Directors of the Association who shall hold office and serve until the first annual meeting of members, and until their successors have been elected and qualified, shall consist of the following:

Samuel Grover  
Adella Eisenstat  
Shirley Youlovsky  
Wilson Hoffer

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

Section 3. Removal of Directors. Subject to the provisions of F.S. 718.112(2)(c), any one or more of the Directors may be recalled and removed from office, with or without cause, by the affirmative vote of the voting members or agreement in writing by a majority of all voting members, and a successor may then and there be elected to fill the vacancy thus created. Should the membership fail to elect said successor, the Board of Directors may fill the vacancy in the manner provided in Section 4 below. A special meeting of the members to recall a Director or Directors may be called by ten (10%) percent of the members giving notice of the meeting as required for a special meeting of the members and the notice shall state the purpose of the meeting.

Section 4. Vacancies on Directorate. If the office of any Director or Directors becomes vacant by reason of death, resignation, retirement, disqualification, removal from office or otherwise, a majority of the remaining Directors, though less than a quorum, shall choose a successor or successors, who shall hold office for the balance of the unexpired term in respect to which such vacancy occurred. The election held for the purpose of filling said vacancy may be held at any regular or special meeting of the Board of Directors.

Section 5. Disqualification and Resignation of Directors. Any Director may resign at any time by sending a written notice of such resignation to the office of the Corporation, delivered to the Secretary. Unless otherwise specified therein, such resignation shall take effect upon receipt thereof by the Secretary. Commencing with the organizational meeting of a newly elected Board of Directors following the first annual meeting of the members of the Association, more than three (3) consecutive absences from regular meetings of the Board of Directors, unless excused by resolution of the Board of Directors, shall automatically constitute a resignation effective when such resignation is accepted by the Board of Directors. Commencing with the Directors elected at such first annual meeting of the membership, the transfer of title of his unit by a Director shall automatically constitute a resignation, effective when such resignation is accepted by the Board of Directors. No member shall continue to serve on the Board should he be more than thirty (30) days delinquent in the payment of an assessment, and said delinquency shall automatically constitute a resignation, effective when such resignation is accepted by the Board of Directors.

Section 6. Regular Meetings. The Board of Directors may establish a schedule of regular meetings to be held at such time and place as the Board of Directors may designate. Notice of such regular meetings shall, nevertheless, be given to each Director personally or by mail, telephone or telegraph at least five (5) days prior to the day named for the meeting and notices of such meetings shall be posted conspicuously on the Condominium property at least 48 hours in advance of such meeting except in an emergency.

Section 7. Special Meetings. Special meetings of the Board of Directors may be called by the President and, in his absence, by the Vice-President, or by a majority of the members of the Board of Directors, giving five (5) days' notice, in writing, to all of the members of the Board of Directors of the time and place of said meeting. All notices of special meetings shall state the purpose of the meeting and a copy of same shall be posted conspicuously on the Condominium property at least 48 hours in advance of such meeting except in an emergency.

Section 8. Directors' Waiver of Notice. Before or at any meeting of the Board of Directors, any Director may waive notice of such meeting and such waiver shall be deemed equivalent to giving of 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, no notice shall be required and any business may be transacted at such meeting.

Section 9. Quorum. At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for transaction of business, and the acts of the majority of the Directors present at such meetings 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 present, the majority of those present may adjourn the meeting from time to time. At each such adjourned meeting, any business which might have been transacted at the meeting, as originally called, may be transacted without further notice. The joinder of a Director in the action of a meeting by signing and concurring in the Minutes thereof, shall constitute the presence of such Director for the purpose of determining a quorum.

Section 10. Compensation. The Directors' fees, if any, shall be determined by the Voting Members.

Section 11. Powers and Duties. The Board of Directors of the Association shall have the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not by law or by the Declaration(s) of Condominium, this Association's Articles of Incorporation, or these By-Laws, directed to be exercised and done by unit owners. These powers shall specifically include, but shall not be limited to, the following:-

(a) To exercise all powers specifically set forth in the Declaration(s) of Condominium, this Association's Articles of Incorporation, in these By-Laws, and in the Condominium Act, and all powers incidental thereto.

(b) To make assessments, collect said assessments, and use and expend the assessments to carry out the purpose and powers of the Association and, where applicable, subject to the provisions of Article XVII of the Declaration of Condominium to which these By-Laws are attached.

(c) To employ, dismiss and control the personnel necessary for the maintenance and operation of the project, and of the common areas and facilities, including the right and power to

employ attorneys, accountants, contractors, and other professionals, as the need arises. The forgoing is subject to the paramount provisions of Article XVII of the aforescribed Declaration of Condominium.

(d) To make and amend regulations respecting the operation and use of the common elements and Condominium property and facilities, and the use and maintenance of the Condominium units therein, and the recreational area and facilities, i.e., the Lago Del Rey Pool and Facilities. The foregoing is subject to the paramount provisions of Article XVII of the aforescribed Declaration of Condominium.

(e) To contract for the management of the Condominium and to delegate to such contractor all of the powers and duties of the Association, except those which may be required by the Declaration of Condominium to have approval of the Board of Directors or membership of the Associations. To contract for the management or operation of portions of the common elements or facilities susceptible to the separate management or operation thereof, and to lease or concession such portions. The foregoing is subject to the paramount provisions of Article XVII of the aforescribed Declaration of Condominium.

(f) The further improvement of the Condominium property, both real and personal, and the right to purchase realty and items of furniture, furnishings, fixtures and equipment for the foregoing, and the right to acquire and enter into agreements pursuant to the applicable Florida Statutes, and as amended, subject to the provisions of the Declaration of Condominium, this Association's Articles of Incorporation and these By-Laws.

(g) Designate one or more committees which, to the extent provided in the resolution designating said committee, shall have the powers of the Board of Directors in the management and affairs and business of the Association. Such committee shall consist of at least three (3) members of the Association. The Committee or Committees shall have such name or names as may be determined from time to time by the Board of Directors, and said Committee(s) shall keep regular Minutes of their proceedings and report the same to the Board of Directors, as required. The foregoing powers shall be exercised by the Board of Directors or its contractor or employees, subject only to approval by unit owners when such is specifically required.

Section 12. Proviso. The foregoing terms and provisions of Section 11 and all Sections under this Article IV, as well as all Articles and Sections in these By-Laws and, where applicable, the provisions relating thereto, as set forth in the Declaration of Condominium to which these By-Laws are attached and the Exhibits attached to said Declaration, shall be limited and deemed amended to comply with the applicable provisions of Chapter 76 of the laws of the State of Florida where such provisions are determined as a matter of law to apply to and are paramount to the aforesaid terms and provisions. The applicable provisions of the Florida Statutes specified in the previous sentence which are not provided for under these By-Laws and, where applicable, the Declaration of Condominium to which these By-Laws are attached and the Exhibits attached to said Declaration, shall be deemed incorporated herein. The delegation of any power and/or duty by the Board of Directors to the

Developer and/or other party under the Condominium documents which is not permitted as a matter of law, including but not limited to, Chapter 76 shall be deemed cancelled and such delegation or delegations as they appear in the Condominium documents shall be deemed to be deleted therefrom with the same force and effect as though said delegation of power and/or duty had not appeared therein, and such delegation shall not affect the validity of the applicable Condominium document(s). The invalidity of any delegation of a power and/or duty by the Board of Directors, as hereinbefore provided under the law, including Chapter 76, shall not affect the remainder of the applicable Condominium document(s) and the remainder of said document(s) shall be deemed valid.

#### ARTICLE V.

##### OFFICERS.

Section 1. Elective Officers. The principal officers of the Association shall be a President, a Vice-President, a Secretary and a Treasurer, all of whom shall be elected by the Board of Directors. One person may not hold more than one of the aforementioned offices, except one person may be both Secretary and Treasurer.

Section 2. Election. The Officers of the Association designated in Section 1 above shall be elected annually by the Board of Directors at the organizational meeting of each new Board following the meeting of the members.

Section 3. Appointive Officers. The Board may appoint Assistant Secretaries and Assistant Treasurers and such other Officers as the Board of Directors deems necessary.

Section 4. Term. The Officers of the Association shall hold office until their successors are chosen and qualify in their stead. Any Officer elected or appointed by the Board of Directors may be removed at any time, with or without cause, by the Board of Directors provided, however, that no officer shall be removed except by the affirmative vote for removal by a majority of the whole Board of Directors (e.g., if the Board of Directors is composed of five persons, then three of said Directors must vote for removal). If the office of any Officer becomes vacant for any reason, the vacancy shall be filled by the Board of Directors.

Section 5. The President. He shall be the chief executive officer of the Association; he shall preside at all meetings of the unit owners and of the Board of Directors. He shall have executive powers and general supervision over the affairs of the Association and other officers. He shall sign all written contracts to perform all of the duties incident to his office and which may be delegated to him from time to time by the Board of Directors.

Section 6. The Vice-President. He shall perform all of the duties of the President in his absence, and such other duties as may be required of him from time to time by the Board of Directors of the Association.

Section 7. The Secretary. He shall issue notices of all Board of Directors' meetings and all meetings of unit owners; he shall attend and keep the Minutes of same; he shall have charge of all of the Association's books, records and papers, except those kept by the Treasurer. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.

Section 8. The Treasurer.

(a) He shall have custody of the Association's funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Association, and shall deposit all monies and other valuable effects in the name of and to the credit of the Association in such depositories as may be designated from time to time by the Board of Directors. The books shall reflect an account for each unit in the manner required by F.S. 718.111(12)(13).

(b) He shall disburse the funds of the Association as may be ordered by the Board of Directors in accordance with these By-Laws, making proper vouchers for such disbursements, and shall render to the President and Board of Directors at the regular meetings of the Board of Directors, or whenever they may require it, an account of all of his transactions as the Treasurer and of the financial condition of the Association.

(c) He shall collect the assessments and shall promptly report the status of collections and of all delinquencies to the Board of Directors.

(d) He shall give status reports to potential transferees on which reports the transferees may rely.

(e) The Assistant Treasurer shall perform the duties of the Treasurer when the Treasurer is absent.

Section 9. Proviso. The terms and provisions of Article IV, Section 12, of these By-Laws shall be deemed repeated and realigned under this Article and the Sections thereunder as though specifically set forth herein.

ARTICLE VI.

FINANCES AND ASSESSMENTS

Section 1. Depositories. The funds of the Association shall be deposited in such banks and depositories as may be determined by the Board of Directors from time to time upon resolutions approved by the Board of Directors, and shall be withdrawn only upon checks and demands for money signed by such officer or officers of the Association as may be designated by the Board of Directors. Obligations of the Association shall be signed by at least two (2) officers of the Association.

Section 2. Fidelity Bonds. The Treasurer and all officers who are authorized to sign checks, and all Officers and employees of the Association, and any contractor handling or responsible for Association funds, shall be bonded in such amount as may be determined by the Board of Directors. The premiums on such Bonds shall be paid by the Association. The Bond shall be in an amount sufficient to equal the monies an individual handles or has control of via a signatory or a bank account or other depository account.

Section 3. Fiscal or Calendar Year. The Association shall be on a fiscal year basis beginning on the first day of the month following the date the Declaration of Condominium, to which these By-Laws are attached, is recorded in the Public Records of the County in which said Condominium is located; however, where the Association operates more than one Condominium, the fiscal year shall commence as of the first day of the month following the recording of the Declaration of Condominium of the first Condominium said Association is to operate in the Public Records of the County in which said Condominium is located. The setting of a fiscal year, as provided herein, shall not affect the applicable provisions of Article III, Section 3, of these By-Laws as to the requirement of one annual meeting in each calendar year, as set forth therein.

Section 4. Determination of Assessments.

(a) The Board of Directors of the Association shall fix and determine from time to time the sum or sums necessary and adequate for the common expenses of the Condominium. Common expenses shall include expenses for the operation, maintenance, repair or replacement of the common elements and the limited common elements, costs of carrying out the powers and duties of the Association, all insurance premiums and expenses relating thereto, including fire insurance and extended coverage, and any other expenses designated as common expenses from time to time by the Board of Directors of the Association or under the provisions of the Declaration of Condominium to which these By-Laws are attached. The Board of Directors is specifically empowered, on behalf of the Association, to make and collect assessments and to lease, maintain, repair and replace the common elements and limited common elements of the Condominium. Funds for the payment of common expenses shall be assessed against the unit owners in the proportions of percentages of sharing common expenses, as provided in the Declaration. Said assessments shall be payable monthly in advance and shall be due on the first day of each month in advance, unless otherwise ordered by the Board of Directors. All funds due under these By-Laws and said Declaration of Condominium are common expenses of this Condominium. The term "Common Elements" means and includes the undivided interest in the Lago Del Rey Pool and Facilities pursuant to Article XVII of the Declaration of Condominium to which these By-Laws are attached as Exhibit No. 2, and the term "common expenses" mean and includes each member's share of the expenses of the Lago Del Rey Pool and Facilities, pursuant to the aforescribed Declaration of Condominium. The provisions of this paragraph are subject to the applicable provisions of Article X. G of the aforescribed Declaration of Condominium.

(b) When the Board of Directors has determined the amount of any assessment, the Treasurer of the Association shall mail or present to each unit owner, a statement of said unit owner's assessment. All assessments shall be payable to the Treasurer of the Association and upon request said Treasurer shall give a receipt for each payment made to him.

(c) The Board of Directors shall adopt an operating budget for each fiscal year pursuant to F.S. 718.112(2) (f). The foregoing is subject to the paramount provision of Article XVII of the aforescribed Declaration of Condominium.

Section 5. Application of Payments and Co-Mingling of Funds.

All sums collected by the Association from assessments may be co-mingled in a single fund or divided into more than one fund as determined by the Board of Directors of the Association. All assessment payments by a unit owner shall be applied as to interest, delinquencies, costs and attorney's fees, other charges, expenses and advances, as provided herein and in the Declaration of Condominium, and general or specific assessments in such manner and amounts as the Board of Directors determines in its sole discretion. The foregoing is subject to the paramount provisions of Article XVII of the aforescribed Declaration of Condominium.

Section 6. Acceleration of Assessment Installments upon Default. If a unit owner shall be in default in the payment of an installment upon any assessment, the Board of Directors may accelerate the remaining monthly installments for the fiscal year upon notice thereof to the unit owner and, thereupon, the unpaid balance of the assessment shall become due upon the date stated in the notice, but not less than fifteen (15) days after delivery of or the mailing of such notice to the unit owner.

Section 7. An audit of the accounts of the Association shall be made annually commencing with the fiscal year after the year in which the first annual meeting takes place, as provided for in Article III, Section 3, of these By-Laws. Said audit shall be prepared by such accountant as the Board of Directors determines and a copy of said report shall be available to the members of the Association in the office of said Association and with the Treasurer of the Association. Such report shall be available not later than (4) months after the end of the year for which the report is made. Until the time provided in Article III, Section 3, of these By-Laws, the Board of Directors as only required to render a statement for each fiscal year no later than four (4) months after the end of each fiscal year, and said statement shall be made available to the members of the Association and during this time, the Board of Directors shall cause a continual internal audit of accounts of the Association to be performed; however, no independent or external audit by an accountant or other parties is required during said time. However, the Board of Directors, in its sole discretion, may cause an audit of the accounts of the Association to be made by an accountant during the period wherein same is not required, as herein provided.

Section 8. Proviso. The terms and provisions of Article IV, Section 12, of these By-Laws shall be deemed to be repeated and realleged under this Article and the Sections thereunder as though specifically set forth herein. The applicable terms and provisions of Article X of the Declaration of Condominium to which these By-Laws are attached shall be deemed to be repeated and realleged herein; however, said terms and provisions of Article X shall be deemed modified, where applicable, by the terms and provisions of the foregoing sentence under this Section 8.

ARTICLE VII. ADDITIONS OR ALTERATIONS

There shall be no additions or alterations to the common elements or limited common elements of the Condominium(s) which this Association operates and maintains except as specifically provided for in said Condominium's Declaration of Condominium. The term "common elements" as used herein shall be deemed to include that

portion of the common elements which is the Lago Del Rey Pool and Facilities. The foregoing is subject to the paramount provisions of Article XVII of the Declaration of Condominium to which these By-Laws are attached as Exhibit No. 2. The terms and provisions of this Article VII shall be limited and deemed amended to comply with the applicable provisions of Chapter 76 where such provisions of said Chapter are determined as a matter of law to apply to the terms and provisions of this Article VII.

#### ARTICLE VIII. COMPLIANCE AND DEFAULT

Section 1. Violations. In the event of a violation (other than the non-payment of an assessment) by the unit owner in any of the provisions of the Declaration of Condominium Act, the Association, by direction of its Board of Directors, may notify the unit owner by written notice of said breach, transmitted by mail, and if such violation shall continue for a period of thirty (30) days from the date of the notice, the Association, through its Board of Directors, shall have the right to treat such violation as an intentional and inexcusable and material breach of the Declaration of the By-Laws, or of the pertinent provisions of the Condominium Act, and the Association may then, at its option, have the following elections:-

(a) An action at law to recover for its damage on behalf of the Association or on behalf of the other unit owners.

(b) An action in equity to enforce performance on the part of the unit owner; or

(c) An action in equity for such equitable relief as may be necessary under the circumstances, including injunctive relief.

Upon a finding by the Court that the violation complained of is willful and deliberate, the unit owner so violating shall reimburse the Association for reasonable attorney's fees incurred by it in bringing such action. Failure on the part of the Association to maintain such action at law or in equity within thirty (30) days from date of a written request, signed by a unit owner, sent to the Board of Directors, shall authorize any unit owner to bring an action in equity or suit at law on account of the violation in the manner provided for in the Condominium Act. Any violations which are deemed by the Board of Directors to be a hazards to public health may be corrected immediately as an emergency matter by the Association and the cost thereof shall be charged to the unit owner as a specific item, which shall be a lien against said unit with the same force and effect as if the charge were a part of the common expenses.

Section 2. Negligence of Carelessness of Unit Owner, etc. All unit owners shall be liable for the expenses of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of any member of his family, or his or their guests, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in insurance rates occasioned by use, misuse, occupancy or abandonment of any unit or its appurtenances. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance company of rights of subrogation. The expense for any maintenance, repair or

replacement required, as provided in this Section, shall be charged to said unit owner as a specific item, which shall be a lien against said unit with the same force and effect as if the charge were a part of the common expenses.

Section 3. Costs and Attorney's Fees. In any proceeding arising because of an alleged default by a unit owner, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorney's fees, including costs and reasonable attorney's fees on appeal, as may be determined by the court.

Section 4. No Waiver of Rights. The failure of the Association or of a unit owner to enforce any right, provision, covenant or condition which may be granted by the Condominium documents, shall not constitute a waiver of right of the Association or unit owner to enforce such right, provision, covenant or condition of the future.

Section 5. Election of Remedies. All rights, remedies and privileges granted to the Association or unit owner, pursuant to any terms, provisions, covenants or conditions of the Condominium documents, shall be deemed to be cumulative and the exercise of any one or more shall not be deemed to constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies or privileges as may be granted to such other party by Condominium documents or at law in equity.

Section 6. The prior Sections under this Article VIII shall also be interpreted as meaning and including the Lago Del Rey Pool and Facilities unless the context otherwise requires.

Section 7. Proviso. The terms and provisions of this Article VIII shall be limited and deemed amended to comply with the applicable provisions of Chapter 76, where such provisions of said Chapter are determined as a matter of law to apply to the terms and provision of this Article VIII.

#### ARTICLE IX. ACQUISITION OF UNITS

Section 1. Voluntary Sale or Transfer. Upon receipt of a unit owner's written notice of intent to sell or lease, as described in Article XI of the Declaration of Condominium to which these By-Laws are attached, the Board of Directors shall have full power and authority to consent to the transaction, as specified in said Notice, or object to same for good cause, or to designate a person other than the Association as designee, pursuant to the provisions of said Article XI without having to obtain the consent of the membership thereto. The Board of Directors shall have the further right to designate the Association as being "willing to purchase, lease or rent" upon the proposed terms, upon adoption of a resolution by the Board of Directors recommending such purchase or leasing to the membership, but notwithstanding the adoption of such resolution and such designation by the Board of Directors, the Association shall not be bound and shall not so purchase or lease except upon the authorization and approval of the affirmative vote of voting members casting not less than sixty percent (60%) of the total votes of the members present at any regular or special meeting of the members wherein said matter is voted upon. The provisions of

Article XI of the Declaration of Condominium to which these By-Laws are attached or Article XI of any Declaration of Condominium to which these By-Laws are attached shall supersede the provisions herein relative thereto.

Section 2. Acquisition on Foreclosure. At any foreclosure sale of a unit, the Board of Directors may, with the authorization and approval by the affirmative vote of voting members casting not less than sixty percent (60%) of the total votes of the members present at any regular or special meeting of the members wherein said matter is voted upon, acquire in the same name of the Association or its assignee, a Condominium parcel being foreclosed. The term "foreclosure" as used in this Section shall mean and include any foreclosure of any lien, excluding the Association's lien for assessment. The power of the Board of Directors to acquire a Condominium parcel at any foreclosure sale shall never be interpreted as any requirement or obligation on the part of the said Board of Directors or of the Association to do so at any foreclosure sale, the provisions hereof being permissive in nature and for the purpose of setting forth the power in the Board of Directors to do so should the requisite approval of the voting members be obtained. The Board of Directors shall not be required to obtain the approval of unit owners at the foreclosure sale of a unit due to the foreclosure of the Association's lien for assessments under the provisions of Article X of the Declaration of Condominium to which these By-Laws are attached or Article X of any Declaration to which these By-Laws are attached, notwithstanding the sum the Board of Directors determines to bid at such foreclosure sale.

Section 3. Proviso. The terms and provisions of this Article IX shall be limited and deemed amended to comply with the applicable provisions of Chapter 76, where such provisions of said Chapter are determined as a matter of law to apply to the terms and provisions of this Article IX.

#### ARTICLE X.

#### AMENDMENTS TO THE BY-LAWS

The By-Laws may be altered, amended or added to at any duly called meeting of the unit owners, provided:-

- (1) Notice of the meeting shall contain a statement of the proposed Amendment.
- (2) If the Amendment has received the unanimous approval of the full Board of Directors, then it shall be approved upon the affirmative vote of the voting members casting a majority of the total votes of the members of the Association.
- (3) If the Amendment has not been approved by the unanimous vote of the Board of Directors, then the Amendment shall be approved by the affirmative vote of the voting members casting not less than three-fourths (3/4ths) of the total votes of the members of the Association; and,

(4) Said Amendment shall be recorded and certified as required by the Condominium Act.

(5) Notwithstanding the foregoing, these By-Laws may only be amended with the written approval when required of the parties specified in Article VIII of the Declaration of Condominium to which

these By-Laws are attached to Article VIII of any Declaration of Condominium to which these By-Laws are attached.

#### ARTICLE XI. NOTICES.

Whatever notices are required to be sent hereunder shall be delivered or sent in accordance with the applicable provisions for notices as set forth in the Declaration(s) of Condominium to which these By-Laws are attached.

#### ARTICLE XII. INDEMNIFICATION.

The Association shall indemnify every Director and every Officer, his heirs, executors and administrators, against all loss, cost and expense reasonably incurred by him in connection with any action, suit or proceeding to which he may be made a party by reason of his being or having been a Director or Officer of the Association, including reasonable counsel fees to be approved by the Association, except as to matters wherein he shall be finally adjudged in such action, suit or proceeding, to be liable for or guilty of gross negligence or willful misconduct. The foregoing rights shall be in addition to and not exclusive of all other rights to which such Director or Officer may be entitled.

#### ARTICLE XIII. LIABILITY SURVIVES TERMINATION OF MEMBERSHIP.

The termination of membership in the Condominium shall not relieve or release any such former owner or member from any liability or obligation incurred under or in any way connected with the Condominium during the period of such ownership and membership, or impair any rights or remedies which the Association may have against such former owner and member arising out of or in any way connected with such ownership and membership, and the covenants and obligations incident thereto.

#### ARTICLE XIV. LIMITATION OF LIABILITY.

Notwithstanding the duty of the Association to maintain and repair parts of the Condominium property and, where applicable, the recreation facilities, the Association shall not be liable for injury or damage caused by the elements or by other owners or persons.

#### ARTICLE XV. PARLIAMENTARY RULES

Robert's Rules of Order (latest edition) shall govern the conduct of the Association's meetings when not in conflict with the Condominium Act, the Declaration of Condominium or these By-Laws.

#### ARTICLE XVI. LIENS.

Section 1. Protection of Property. All liens against a Condominium unit, other than for permitted mortgages, taxes or special assessments, shall be satisfied or otherwise removed within thirty (30) days of the date the lien attaches. All taxes and special assessments upon a Condominium unit shall be paid before becoming delinquent, as provided in these Condominium documents or by law, whichever is sooner.

Section 2. Notice of Lien. A unit owner shall give notice to the Association of every lien upon his unit, other than for permitted mortgages, taxes and special assessments within five (5) after the attaching of the lien.

Section 3. Notice of Suit. Unit owners shall give notice to the Association of every suit or other proceeding which will or may affect title to his unit or any part of the property, such notice to be given within five (5) days after the unit owner receives notice thereof.

Section 4. Failure to comply with this Article concerning liens will not affect the validity of any judicial sale.

Section 5. Permitted Mortgage Register. The Association may maintain a register of all permitted mortgages, and at the request of a mortgagee, the Association shall forward copies of all notices for unpaid assessments or violations served upon a unit owner to said mortgagee. If a register is maintained, the Board of Directors of the Association may make such charge as it deems appropriate against the applicable unit for supplying the information provided herein.

#### ARTICLE XVII. RULES AND REGULATIONS

Section 1. The Board of Directors may from time to time adopt or amend previously adopted administrative Rules and Regulations governing the details of the operation, use, maintenance, management and control of the common elements of the Condominium(s) and any facilities or services made available to the unit owners. A copy of the Rules and Regulations adopted from time to time as herein provided shall, from time to time, be posted in a conspicuous place and/or copies of same shall be furnished each unit owner. The Lago Del Rey Pool and Facilities shall be used subject to the Rules and Regulations governing same as provided in Article XVII of the Declaration of Condominium to which these By-Laws are attached.

Section 2. As to Condominium Units. The Board of Directors may from time to time adopt or amend previously adopted Rules and Regulations governing and restricting the use and maintenance of the Condominium(s), provided however, that copies of such Rules and Regulations, prior to the time the same become effective, shall be posted in a conspicuous place on the Condominium's property and/or copies of same shall be furnished to each unit owner.

Section 3. Conflict. In the event of any conflict between the Rules and Regulations adopted, or from time to time amended, and the Condominium documents, or the Condominium Act, the latter shall prevail. If any unreconciled conflict should exist or hereafter arise with respect to the interpretation of these By-Laws as between these By-Laws and the Declaration of Condominium, the provisions of said Declaration shall prevail.

#### ARTICLE XVIII. PROVISO

The terms and provisions of Article X through Article XVII, inclusive, in these By-Laws, shall be limited and deemed amended to comply with the applicable provisions of Chapter 76, where such provisions of said Chapter are determined as a matter of law to apply to the terms and provisions of said Article X through Article

XVII inclusive, of these By-Laws. The terms and provisions of Article IV, Section 12 of these By-Laws shall be deemed repeated and re-alleged under Article X through Article XVII inclusive, and the Sections thereunder of these By-Laws, just as though they were specifically set forth thereunder. As provided in said Article IV, Section 12 of these By-Laws, all of the Articles and Sections of these By-Laws, and where applicable, the provisions relating thereto, as set forth in the Declaration of Condominium to which these By-Laws are attached, and the Exhibits attached to said Declaration, shall be limited and deemed amended to comply with the applicable provisions of the Florida Statutes as specified in Article IV, Section 12, of these By-Laws, and the terms and provisions of said Article IV, Section 12 of these By-Laws shall be deemed repeated and re-alleged herein. The terms and provisions of Article XVIII, F.M.T. and U of the Declaration of Condominium to which these By-Laws are attached, where applicable, shall be deemed repeated and re-alleged herein as to these By-laws..

APPROVED AND DECLARED AS THE BY-LAWS OF THE ASSOCIATION named below.

DATED: This \_\_\_\_ day of \_\_\_\_\_, 1988.

LAGO DEL REY CONDOMINIUM, INC. 4

By: \_\_\_\_\_ (Seal)  
Samuel Grover, President

Attest: \_\_\_\_\_ (Seal)  
Shirley Youlovsky, Secretary

ARTICLES OF INCORPORATION

OF

LAGO DEL REY CONDOMINIUM, INC. 4

We, the undersigned, hereby associate ourselves together for the purpose of forming a non-profit corporation under the laws of the State of Florida, pursuant to Florida Statutes 617 Et Seq., and hereby certify as follows:

ARTICLE I.

The name of this Corporation shall be:

LAGO DEL REY CONDOMINIUM, INC. 4

ARTICLE II.

The general purpose of this non-profit Corporation shall be as follows: - To be the "Association" (as defined in the Condominium Act of the State of Florida, F. S. 718 Et Seq.), for the operation of LAGO DEL REY CONDOMINIUM 4, a Condominium created pursuant to the provisions of the Condominium Act and, as such Association, to operate and administer said Condominium and carry out the functions and duties of said Condominium Association as set forth in the Declaration of Condominium and Exhibits annexed thereto establishing said Condominium. The Board of Directors shall have the authority, in their sole discretion, to designate the above Corporation as the Association for additional Condominium(s) and, in such instance(s), the provisions hereafter in these Articles of Incorporation shall be interpreted in such a manner as to include such additional Condominium(s).

ARTICLE III.

All persons who are owners of condominium parcels within said Condominium shall automatically be members of this Corporation. Such membership shall automatically terminate when such person is no longer the owner of a Condominium parcel. Membership in this Corporation shall be limited to such condominium parcels owners.

Subject to the foregoing, admission to and termination of membership shall be governed by the Declaration of Condominium that shall be filed for said Condominium among the Public Records of Palm Beach County, Florida.

ARTICLE IV.

This Corporation shall have perpetual existence.

ARTICLE V.

The names and residences of the Subscribers to these Articles of Incorporation are as follows:

|                   |                                      |
|-------------------|--------------------------------------|
| Samuel Grover     | <u>Address As To All Subscribers</u> |
| Adella Eisenstat  | 2900 Fildre Way                      |
| Shirley Youlovsky | Delray Beach, Florida                |
| Wilson Hoffer     | 33445                                |

ARTICLE VI.

Section 1. The affairs of the Corporation shall be managed and governed by a Board of Directors composed of not less than three (3) nor more than the number specified in the By-Laws. The Directors, subsequent to the first Board of Directors, shall be elected at the annual meeting of the membership for a term of one (1) year, or until their successors shall be elected and shall qualify. Provisions for such election and provisions respecting the removal, disqualification and resignation of Directors, and for filling vacancies on the Directorate, shall be established by the By-Laws.

Section 3. The principal Officers of the Corporation shall be:

President  
Vice President  
Secretary  
Treasurer

(the last two Officers may be combined), who shall be elected from time to time in the manner set forth in the By-Laws adopted by the Corporation.

ARTICLE VII.

The names of the Officers who are to serve until the first election of Officers, pursuant to the terms of the Declaration of Condominium and By-Laws, are as follows:

|                   |                |
|-------------------|----------------|
| Samuel Grover     | President      |
| Adella Eisenstat  | Vice President |
| Shirley Youlovsky | Secretary      |
| Wilson Hoffer     | Treasurer      |

ARTICLE VIII.

The following persons shall constitute the first Board of Directors and shall serve until the first election of the Board of Directors at the first regular meeting of the membership.

|                   |                                    |
|-------------------|------------------------------------|
| Samuel Grover     | <u>Address as to all Directors</u> |
| Adella Eisenstat  | 2900 Fiore Way                     |
| Shirley Youlovsky | Delray Beach, Florida 33445        |
| Wilson Hoffer     |                                    |

ARTICLE VIII-A.

The street address of the initial Registered Office of this Corporation is: 2900 Fiore Way, Delray Beach, Florida 33445, and the name of the initial Registered Agent is Samuel Grover.

ARTICLE IX.

The By-Laws of the Corporation shall initially be made and adopted by its first Board of Directors.

The By-Laws may be amended, altered, supplemented or modified by the membership at the Annual Meeting, or at a duly convened special meeting of the membership, attended by a majority of the membership, by vote as follows:

- A. If the proposed change has been approved by the unanimous approval of the Board of Directors, then it shall require only a majority vote of the total members to be adopted.
- B. If the proposed change has not been approved by the unanimous vote of the Board of Directors, then the proposed change must be approved by 3/4ths of the total vote of the membership.

ARTICLE X.

Amendments to these Articles of Incorporation may be proposed by any member or director and shall be adopted in the same manner as is provided for the amendment of the By-Laws, as set forth in Article IX above. Said amendment(s) shall be effective when a copy thereof, together with an attached certificate of its approval by the membership, sealed with the Corporate Seal, signed by the Secretary or an Assistant Secretary, and executed and acknowledged by the President or Vice-President, has been filed with the Secretary of State and all filing fees paid.

ARTICLE XI.

This Corporation shall have all of the powers set forth in Florida Statue 617.021, all of the powers set forth in the Condominium Act of the State of Florida, and all powers granted to it by the Declaration of Condominium and Exhibits annexed thereto.

ARTICLE XII.

There shall be no dividends paid to any of the members, nor shall any part of the income of the Corporation be distributed to its Board of Directors or Officers. In the event there are any excess receipts over disbursements as a result of performing services, such excess shall be applied against future expenses, etc. The Corporation may pay compensation in a reasonable amount to its members, directors and officers for services rendered, may confer benefits upon its members in conformity with its purposes, and upon dissolution or final liquidation, may make distribution to its members as is permitted by the Court having jurisdiction thereof, and no such payment, benefit or distribution shall be deemed to be a dividend or distribution of income.

This Corporation shall issue no shares of stock of any kind or nature whatsoever. Membership in the Corporation and the transfer thereof, as well as the number of members, shall be upon such terms and conditions as provided for in the Declaration of Condominium and By-Laws. The voting rights of the owners of parcels in said Condominium property shall be as set forth in the Declaration of Condominium and/or By-laws.

ARTICLE XIII.

The foregoing terms and provisions of Article I through Article XII inclusive of these Articles of Incorporation shall be limited and deemed amended to comply with the applicable provisions of Chapter 76 where such provision(s) of said Chapter is determined as matter of law to apply to and be paramount to the applicable terms and provisions of these Articles of Incorporation.

IN WITNESS WHEREOF, the Subscribers hereto have hereunto  
set their hands and seals this \_\_\_\_\_ day of \_\_\_\_\_, 1988.

Signed, sealed and delivered  
in the presence of:

\_\_\_\_\_(Seal)  
Samuel Grover

\_\_\_\_\_(Seal)  
Adella Eisenstat

\_\_\_\_\_(Seal)  
Shirley Youlovsky

\_\_\_\_\_(Seal)  
Wilson Hoffer

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ ) ss:

BEFORE ME, the undersigned authority, personally appeared

Samuel Grover  
Adella Eisenstat  
Shirley Youlovsky  
Wilson Hoffer

who after being by me first duly sworn, acknowledged that they  
executed the foregoing Articles of Incorporation of LAGO DEL REY  
CONDOMINIUM, INC. 4, A Florida Corporation not for profit, for  
the purposes therein expressed.

WITNESS my hand and official seal, at the State and the  
County aforesaid, this \_\_\_\_\_ day of \_\_\_\_\_, 1988.

NOTARY PUBLIC \_\_\_\_\_(Seal)

STATE OF \_\_\_\_\_

CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN THIS STATE, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED.

In pursuance of Chapter 48.091, Florida Statutes, the following is submitted in compliance with said Act.

First - That LASO DEL REY CONDOMINIUM, INC. 4  
Florida, desiring to organize under the laws of the  
 State of Florida, with its principal Office, as indicated in  
 the Articles of Incorporation at City of Delray Beach,  
 County of Palm Beach, State of Florida, has named \_\_\_\_\_  
Samuel Grover

located at 2900 Fiore Way Apt. 401 Building 4  
 (Street address and number of building,  
 Post Office Box address is not acceptable)

City of Delray Beach, County of Palm Beach State of  
 Florida, as its Agent to accept service of process within this  
 State.

ACKNOWLEDGEMENT: (MUST BE SIGNED BY DESIGNATED AGENT)

Having been named to accept service of process for  
 the above stated Corporation, at the place designated in this  
 Certificate, I hereby accept to act in this capacity, and agree  
 to comply with the provisions of said Act relative to keeping  
 open said office.

By: \_\_\_\_\_  
Samuel Grover  
 (Resident Agent)

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