

1813201 RECORDED IN THE RECORDS OF JEFFREY K BARTON, CLERK CIRCUIT COURT INDIAN RIVER CO FL, BK: 2123 PG: 1555, 01/15/2007 10:36 AM

This Instrument Prepared by and Return to:
CHARLES W. MCKINNON, ESQUIRE
5070 North A1A, Suite 200
Vero Beach, Florida 32963
Courthouse Box #79

Record
1850

**CERTIFICATE OF AMENDMENT TO BYLAWS
OF
THE POINTES AT THE MOORINGS ASSOCIATION, INC.**

The undersigned, being the President and Secretary of **THE POINTES AT THE MOORINGS ASSOCIATION, INC.**, a Florida non-profit corporation, hereby certify that at a duly called meeting of all of the unit owners of condominium units in the above-named condominium, held on the 30th day of March, 2006, in accordance with the requirements of Florida law, and of the Bylaws of **THE POINTES AT THE MOORINGS ASSOCIATION, INC.**, the condominium association governing THE POINTES #1, a condominium, THE POINTES #2, a condominium, THE POINTES #3 and the Declaration of Condominium of THE POINTES #4, a condominium, located in Indian River County, Florida, pursuant to the Declaration of Condominium for THE POINTES #1, recorded in Official Record Book 743, Page 223, the Declaration of Condominium for THE POINTES #2, recorded in Official Record Book 792, Page 1837, the Declaration of Condominium for THE POINTES #3, recorded in Official Record Book 820, Page 1128, and THE POINTES #4, recorded in Official Record Book 944, Page 1, all as amended and recorded in the Public Records of Indian River County, Florida, not less than a majority of the Board of Directors and not less than sixty-six and two-thirds percent (66 2/3%) , of all of the unit owners of the aforementioned condominium affirmatively voted to amend the Bylaws as hereinafter set out.

3. **BOARD OF DIRECTORS –**

(.1) **MEMBERSHIP –** The affairs of the Association shall be managed by a Board of from three to seven Directors, as determined from time to time by the Board of Directors. Only Unit Owners, the spouses of Unit Owners and the voting representative of a Corporation, Partnership or other legal entity, which is a unit owner, may serve on the Board of Directors.

IN WITNESS WHEREOF, the undersigned President and Secretary of have executed this Certificate of Amendment to Bylaws this 12 day of Decem., 2006.

THE POINTES AT THE MOORINGS ASSOCIATION, INC.

By: Ronald H. Humeau
President (SEAL)

BK: 2123 PG: 1556

ATTEST:

By: Barbara D. Sampey
Secretary (SEAL)

STATE OF FLORIDA)
)ss:
COUNTY OF INDIAN RIVER)

I HEREBY CERTIFY that before me, a Notary Public, personally appeared donald Gervais as President and Barbara Sampey as Secretary of THE POINTES AT THE MOORINGS ASSOCIATION, INC., a Florida corporation, to me known to be the person described in and who executed the foregoing instrument and who acknowledged before me that he executed the same for the purposes therein set forth for and on behalf of said corporation.

WITNESS my hand and official seal in the state and county last aforesaid this 12 day of December, 2006.

Kristina C Miller
Name: Kristina C Miller
Notary Public, State of Florida

(Affix Seal)

Personally Known OR Produced Identification
Type of Identification Produced: _____



2147256 RECORDED IN THE RECORDS OF JEFFREY K BARTON, CLERK CIRCUIT COURT INDIAN RIVER CO FL, BK: 2506 PG: 2482, 06/22/2011 02:39 PM

This instrument was prepared by and return to:

Verne C. Hampton II
1903 Bay Road - 306
Vero Beach, FL 32963


**CERTIFICATE OF AMENDMENT TO BYLAWS
OF
THE POINTES AT THE MOORINGS ASSOCIATION, INC.**

The undersigned, being the President and Secretary of **THE POINTES AT THE MOORINGS ASSOCIATION, INC.**, a Florida non-profit corporation, hereby certify that at a duly called meeting of all of the unit owners of condominium units in the above-named condominium, held on the 24th day of March, 2011, in accordance with the requirements of Florida law, and of the Bylaws of **THE POINTES AT THE MOORINGS ASSOCIATION, INC.**, the condominium association governing THE POINTES #1, a condominium, THE POINTES #2, a condominium, THE POINTES #3 and the Declaration of Condominium of THE POINTES #4, a condominium, located in Indian River County, Florida, pursuant to the Declaration of Condominium for THE POINTES #1, recorded in Official Record Book 743, Page 223, the Declaration of Condominium for THE POINTES #2, recorded in Official Record Book 792, Page 1837, the Declaration of Condominium for THE POINTES #3, recorded in Official Record Book 820, page 1128, and THE POINTES #4, recorded in Official Record Book 944, Page 1, all as amended and recorded in the Public Records of Indian River County, Florida, not less than a majority of the Board of Directors and not less than sixty-six and two-thirds percent (66 2/3%), of all of the unit owners of the aforementioned condominium affirmatively voted to amend the Bylaws as set out in the attachment hereto.

IN WITNESS WHEREOF, the undersigned President and Secretary of **THE POINTES AT THE MOORINGS ASSOCIATION, INC.** have executed this Certificate of Amendment to Bylaws this 24th day of March, 2011.

THE POINTES AT THE MOORINGS ASSOCIATION, INC.

By: 
President (SEAL)

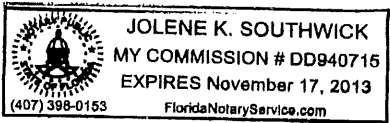
By: 
Secretary (SEAL)

DETROIT 99999-0 1177646

BK: 2506 PG: 2483

STATE OF FLORIDA)
) SS
 COUNTY OF INDIAN RIVER)

On March 24, 2011 before me personally appeared DONALD G. GERVAIS and VERNE C. HAMPTON II, to me known to be the same persons described in and who executed the within instrument and who acknowledged the same to be their free and informed act.



Jolene K. Southwick

 Notary Public
 Indian River County, Florida
 My Commission Expires: 11/17/13

DETROIT 99999-0 1208927v1

NOTE: SUBSTANTIAL REWORDING OF ENTIRE BY-LAWS. SEE ENTIRE ORIGINAL BY-LAWS FOR PRESENT TEXT.

**AMENDED AND RESTATED BY-LAWS
OF
THE POINTES AT THE MOORINGS ASSOCIATION, INC.**

Section 1. GENERAL. These are the Amended and Restated By-Laws of THE POINTES AT THE MOORINGS ASSOCIATION, INC., hereinafter referred to as the "Association" or the "Condominium", a corporation not for profit organized under the laws of Florida.

1.1 Seal. The seal of the Association shall be inscribed with the name of the Association, the year of its organization, and the words "Florida" and "not for profit". The seal may be used by causing it, or a facsimile of it, to be impressed, affixed, reproduced or otherwise placed upon any document or writing of the Association where a seal may be required.

1.2 Definitions. The definitions set forth in the Condominium Act of the State of Florida shall apply to terms used in these By-Laws.

Section 2. MEMBERSHIP AND VOTING RIGHTS.

2.1 Qualifications. The members of the Association shall be those record owners of Units in the Condominium (the "Owners") whose acquisition of their Units was approved and authorized by or on behalf of the Board of Directors in accordance with the Association's pertinent standard policies and procedures.

2.2 Change in Membership. A change of membership shall be established and become effective by recording in the public records of Indian River County, Florida a deed or other similar instrument and by delivery to the secretary of the Association of a copy of such instrument. The failure of a new record owner to deliver a copy of such instrument to the Association shall not deprive the new record owner of membership in the Association.

2.3 Termination of Membership. The termination of membership in the Association does not relieve or release a former member from liability or obligation incurred in, or in any way connected with, the Condominium during the period of his or her membership, nor does it impair any rights or remedies which the Association may

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1903 Bay Road - 306
Vero Beach, FL 32963

have against any former Owner arising out of, or in any way connected with, such ownership and membership and the covenants and obligations incident thereto.

Section 3. MEMBERS MEETINGS.

3.1 Annual Meeting. The annual meeting of members shall be held in Indian River County, Florida in the month of March of each year, at a day, place and time designated by the Board of Directors.

3.2 Special Meeting. Special meetings of members must be held whenever called by the president or by a majority of the Board of Directors then in office, and must be promptly called by the president upon the president's or secretary's receipt of a written petition signed and dated by at least 10% of the voting interests of the membership. Such petition shall state the purpose(s) of the meeting. The business at any special meeting shall be limited to the items specified in the petition, and contained in the notice of meeting. The calling of a special meeting for recall of Directors is governed by Section 4.4 below.

3.3 Member Meetings of Separate Buildings in the Condominium. Member meetings of separate buildings in the Condominium shall be held whenever called by the President, Vice President, or a majority of the Board of Directors, and must be called by such officers upon receipt of the written request from 10% of the membership of the specific building. A meeting so called may only consider such items of interest to that particular building.

3.4 Notice of Members' Meetings.

A. Annual and Special Meetings. Notice of all annual and special members meetings must state the time, date, and place of the meeting. Notice of all annual and special meetings shall be mailed by first class mail, hand delivered or electronically transmitted to each member at his or her address as it appears on the books of the Association. The officer, manager or other person making such mailing shall provide an affidavit as to the mailing, which shall be retained as part of the official records of the Association. Notice of an annual or special members meeting may, alternatively, be delivered in person if a written waiver of mailing is obtained. The notice must be mailed or delivered at least fourteen (14) days before the date of the meeting, and must also state the agenda for the meeting.

1. Notice of the meeting must be posted in a conspicuous place on the Association property at least fourteen (14) continuous days prior to the meeting.

3.5 Waiver of Notice.

- A. A member may waive any notice of a meeting of the members before or after the date and time stated in the notice. The waiver must be in writing, be signed by the member entitled to the notice, and be delivered to the Association for inclusion in the minutes for filing with the corporate records. Neither the business to be transacted at nor the purpose of any regular or special meeting of the members need be specified in any written waiver of notice.
- B. A member's attendance at a meeting, either in person or by proxy:
 - 1. Waives objection to lack of notice or defective notice of the meeting, unless the member at the beginning of the meeting objects to holding the meeting or transacting business at the meeting; or
 - 2. Waives objection to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the member objects to considering the matter when it is presented.

3.6 Members' List for Meeting.

- A. After the mailing of notice of any meeting, the Association shall cause to be prepared an alphabetical list of the names and addresses of all its members who were given notice of the meeting. This list shall be updated as memberships change up to the date of the meeting.
- B. The members' list will be available for inspection by any member for a period of ten (10) days prior to the meeting and continuing up to the start of the meeting at the place where the meeting will be held. A member or his agent or attorney is entitled on written demand to inspect the list during regular business hours and at his expense, during the period it is available for inspection.
- C. The members' list is prima facie evidence of the identity of members entitled to examine the members' list or to vote at a meeting of members.
- D. Refusal or failure to comply with the requirements of this Section 3.6 shall not affect the validity of any action taken at the meeting.

3.7 Voting Interests: Votes. Each Member of the Association is entitled to one (1) vote for each Unit owned by him or her. The vote of a Unit is not divisible. Votes may be cast in person or by proxy.

3.8 Proxies. Members may vote by general proxies and by limited proxies substantially conforming to the limited proxy form adopted by the Division of Florida Condominiums. Limited proxies shall be used for votes taken as provided in the Condominium Act. A proxy may be given by any person entitled to vote, and shall be valid only for the specific meeting for which it was originally given and/or any lawful adjournment of that meeting. No proxy shall be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy shall be revocable at the pleasure of the person executing it. To be valid, a proxy must be in writing, dated, and signed by the person authorized to cast the vote for the Unit, and must be delivered to the secretary of the Association at or before the particular meeting. The proxy form must conform to any requirements of the Condominium Act. An executed original appearing to have been transmitted by the authorized person, or a photographic, photostatic, facsimile or equivalent reproduction of a proxy form are all valid. Holders of proxies need not be members of the Association. The holder of a proxy shall have the right, if the proxy so provides, to substitute another person to hold the proxy. The proxy may name the Board of Directors as the proxy holder, in which case the proxy shall be voted in the manner determined by resolution of the Board of Directors. Subject to any express limitation on the proxy's authority appearing on the face of the proxy form, the Association is entitled to accept the proxy's vote or other action as that of the member appointing the proxy. Notwithstanding the foregoing to the contrary, except as otherwise permitted as to filling of vacancies in the Board of Directors by the membership after recall, no proxies may be used for the election of Directors.

3.9 Association's Acceptance of Votes.

- A. The Association is entitled to reject a vote, consent, waiver, or proxy appointment if the secretary or other officer or agent authorized to tabulate votes, acting in good faith, has reasonable basis for doubt about the validity of the signature on it or about the signatory's authority to sign for the member.
- B. The Association and its officer or agent who accepts or rejects a vote, consent, waiver or proxy appointment in good faith and in accordance with the standards of this Section 3.9 are not liable in damages to the member for the consequences of the acceptance or rejection.
- C. Corporate action based on the acceptance or rejection of a vote, consent, waiver, or proxy appointment under this Section 3.9 is valid unless a court of competent jurisdiction determines otherwise.

3.10 Quorum.

- A. Annual and Special Members Meetings. The quorum for the annual and special members' meetings shall be a majority of the voting interests of the entire membership of the Association. After a quorum has been established at a members' meeting, the subsequent withdrawal of members, so as to reduce the number of voting interests entitled to vote at the meeting below the number required for a quorum, shall not affect the validity of any action taken at the meeting or any adjournment thereof.

3.11 Vote Required. Membership Participation. If a quorum had existed, action on a matter (other than the election of Directors) by the members is approved if approval is received from a majority of those voting interests present in person or by proxy at the meeting, unless other provisions of these By-Laws or applicable law requires a greater number of affirmative votes.

3.12 Adjournment of the Meeting. Any duly called meeting of the members may be adjourned to a later date by the vote required under Section 3.11 of these By-Laws, regardless of whether a quorum has been attained. A new notice of the adjourned meeting shall be given. Any business which might have been conducted at the meeting as originally scheduled may be conducted at the adjourned meeting.

3.13 Order of Business. The order of business at members meetings shall be substantially as follows:

- A. Call to order by the president (or other officer in the absence of the president)
- B. Appointment of a chairperson, only if the president is absent; otherwise, the president chairs the meeting
- C. Appointment of a parliamentarian, if so desired by the membership at the meeting
- D. Call of the roll or certification of quorum
- E. Proof of notice of meeting or waiver of notice
- F. Minutes of last members meeting - read or waive reading
- G. Reports of officers
- H. Reports of Committees
- I. Election of Directors (where appropriate)

- J. Unfinished, business
- K. New business
- L. Adjournment

3.14 Minutes of Meetings. The minutes of all meetings of the membership shall be kept in a book available for inspection by members and/or their authorized representatives at any reasonable time. Minutes shall be retained for a period of not less than seven (7) years after the date of the meeting.

Section 4. BOARD OF DIRECTORS.

The administration of the affairs of the Association shall be by a Board of Directors, with each Director having a fiduciary relationship with the Owners. All powers and duties granted to the Association by law shall be exercised by the Board, subject to approval or consent of the Owners only when such is specifically required. An Owner does not have the authority to act for the Association by reason of being an Owner.

4.1 Number and Term of Service; Qualifications.

- A. Number. The number of Directors which shall constitute the whole Board of Directors shall be not less than three (3) nor more than seven (7) persons as determined by the Board of Directors from time to time.
- B. Term. A Director shall be elected to serve for a term of one year, until his or her successor is duly elected, unless he or she sooner dies, resigns, or is recalled.
- C. Qualifications. Only Owners of Units, their spouses and the voting representatives of a corporation, partnership, trust or other legal entity, which is a Unit Owner, may serve on the Board of Directors. The Association shall be permitted to obtain reasonable documentation from an Owner whose Unit is owned in the name of a legal entity, indicating that the individual in question has the representative capacity to serve. A person who is delinquent in the payment of any fee or assessment is not eligible for membership on the Board and any Director who is more than 90 days delinquent shall be deemed to have abandoned the office thereby creating a vacancy equivalent to a recall. A person who has been convicted of any felony in the United States or who has been convicted of any offense in another jurisdiction that would be considered a felony if committed in Florida is not eligible to serve on the Board of Directors until his or her civil rights have been restored for at least five (5) years as of the date on which the person seeks election to the Board.

4.2 Election of Directors. At each meeting at which Directors are to be elected, the members shall elect as many Directors as determined by the Board of Directors. At least sixty (60) days before a scheduled election, the Association shall mail, deliver or electronically transmit a first notice to each Owner advising of the date of the election. An Owner desiring to be a candidate for election to the Board must give written notice of his or her intention to be a candidate to the Association at least forty (40) days before an election. A second written notice and agenda for the meeting shall be mailed, delivered or electronically transmitted by the Association to all Owners not less than thirty (30) days before an election together with a ballot that lists all candidates for election to the Board. Upon request of a candidate, the Association shall include an information sheet which shall be no larger than 8 1/2 inches by 11 inches. The candidate's information sheet, if any, must be received by the Association at least thirty-five (35) days prior to the meeting. The Association shall have no liability for the contents of an information sheet prepared by the candidate. The members of the Board shall be elected by written ballot. No Owner shall permit any other person to cast his ballot, and any such ballots improperly cast shall be deemed invalid. No voting representative of any Unit may cast more than one vote for any candidate, it being the intent that casting ballots in the election of Directors shall be non-cumulative. Election shall be decided by a plurality of ballots cast. There is no quorum requirement, however, at least twenty percent (20%) of the eligible voters must cast a ballot in order to have a valid election of members of the Board. The candidates receiving the highest number of ballots cast shall be declared elected, except that any tie(s) shall be decided by the Board of Directors. A newly elected Director shall take office immediately upon the adjournment of the meeting, provided that the above ballot return is achieved, and notwithstanding that there may not be a quorum for the meeting.

- A. Provisos. Notwithstanding the foregoing to the contrary, the following shall apply:
1. An election and balloting are not required unless more candidates file notices of intent to run or are nominated than vacancies exist on the Board to be filled. In that event, the Association shall announce the new Directors at the annual meeting, and all candidates take office as Directors immediately following the adjournment of the annual meeting.
 2. A newly elected director, within ninety (90) days after being elected or appointed, shall either (i) certify in writing to the Secretary that he or she has read the Association's declaration of condominium, articles of incorporation, by-laws and current written policies; that he or she will work to uphold such documents and policies to the best of his or her ability; that he or she will faithfully discharge his or her fiduciary responsibility to the Association's Owners; or (ii) submit a certificate of satisfactory completion of the

educational curriculum administered by a division-approved condominium education provider. The failure to comply will result in suspension from the Board until the requirement is completed.

4.3 Resignation of Directors. A Director may resign at any time by delivering written notice to the Board of Directors or to the president or secretary. A resignation is effective when the notice is delivered unless the notice specifies a later effective date.

4.4 Removal of Directors (Recall). Any or all Directors may be removed with or without cause by a majority of the members at any meeting called for that purpose. A special meeting for the purpose of recall may be called by ten percent (10%) of the voting interests of all members. The proposed recall of more than one member of the Board shall require a separate vote for each member sought to be recalled.

4.5 Vacancies on the Board.

- A. A Vacancy Other than in Connection with Recall. If the office of any Director or Directors becomes vacant for any reason, other than recall as provided for in Section 4.4, a majority of the Directors, though less than a quorum, may choose a successor or successors who shall hold office for the unexpired term of his or her predecessor in office.
- B. Vacancy in Connection with Recall. If a vacancy occurs on the Board as a result of a recall, the vacancy may be filled by the affirmative vote of a majority of the remaining Directors to serve for the remaining term of the recalled Director.

4.6 Meetings of the Board of Directors.

- A. Organizational Meeting. The organizational meeting of a new Board of Directors shall be held within ten (10) days after the election of the new Board of Directors, at such place and time as may be fixed by the Directors at the annual meeting at which they were elected.
- B. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors.
- C. Special Meetings. Special meetings of the Directors may be called by the president, and must be called by the president or secretary at the written request of a majority of the Directors.
- D. Adjourned Meetings. Any duly called meeting of the Board of Directors may be adjourned to a later date by a vote of the

majority of the Directors present, regardless of whether a quorum has been attained. No notice of adjournment is required to be given to any Director who was not present at the time of adjournment. Any business which might have been conducted at the originally scheduled meeting may be conducted at its continuance.

- E. Telephone Conference. The Board of Directors may permit any or all Directors to participate in a regular or special meeting by, or conduct the meetings through, the use of a telephone conference so long as all persons participating in the meeting can hear each other. A Director participating in a meeting by this means may be counted toward obtaining a quorum and may vote by telephone.

4.7 Notice of Board Meetings; Agenda.

- A. Notice to Directors. Notice of the time and place of meetings shall be given to each Director, personally or by mail, e-mail, or telephone, and shall be transmitted not less than three (3) days prior to the meeting. Notice of all meetings shall include the agenda for the meeting or a summary thereof.
- B. Waiver of Notice by Directors. Notice of a meeting of the Board of Directors need not be given to any Director who signs a waiver of notice either before or after the meeting. Attendance of a Director at a meeting shall constitute a waiver of notice of such meeting and a waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened; except when a Director states; at the beginning of the meeting or promptly upon arrival at the meeting, any objection to the transaction of business because the meeting is not lawfully called or convened.
- C. Notice to Members.
1. Posting. Notices of all Board meetings shall be posted conspicuously on the Association property at least forty-eight (48) continuous hours in advance of the meeting, except in an emergency.
 2. Assessments. Notice of any meeting at which regular or special assessments against Owners are to be considered for any reason shall specifically state that assessments will be considered and the nature,

estimated cost, and description of the purposes for such assessments.

- D. Agenda. The notice of any Board meeting shall identify all agenda items and when the annual budget shall be considered, the notice must state that the annual assessment will be considered.

4.8 Quorum and Voting.

- A. Quorum. A quorum at a Board meeting shall be attained by the presence in person of a majority of the Board of Directors then in office.
- B. Vote Required. The acts approved by a majority of those Directors present and voting at a meeting at which a quorum has been attained shall constitute the acts of the Board of Directors, except when approval by a greater number of Directors is required by applicable law. Directors may not vote by proxy or by secret ballot at Board meetings, except that Directors may vote by secret ballot for the election of officers.

4.9 Members Participation at Board Meetings. Meetings of the Board of Directors shall be open to all members to attend and observe. The right to attend Board meetings includes the right to speak with reference to all designated agenda items, subject to reasonable written rules and regulations adopted by the Board of Directors as controlled and enforced by the presiding officer governing the frequency, duration and manner of members' statements.

4.10 The Presiding Officer. The president of the Association, or in his absence, the vice-president, shall be the presiding officer at all meetings of the Board of Directors. If neither is present, the presiding officer shall be selected by majority vote of those Directors present.

4.11 Order of Business. The order of business at meetings of the Directors, as appropriate, shall be:

- A. Calling of roll
- B. Proof of notice of meeting or waiver of notice
- C. Reading and disposal of any unapproved minutes of Board meetings
- D. Reports of officers and committees
- E. Election of officers (if any)

- F. Unfinished business
- G. New business
- H. Adjournment

4.12 Minutes of Meeting. The minutes of all meetings of the Board of Directors shall be kept in a book available for inspection by members of the Association and/or their authorized representative(s) at any reasonable time. Minutes shall be retained for a period of not less than seven (7) years after the date of the meeting.

Section 5. COMMITTEES.

5.1 Executive Committee. The Board of Directors may by resolution constitute an Executive Committee of the Board of Directors and may from time to time fill any vacancies in the Executive Committee. The Executive Committee, if there is one, shall consist of the President as Chairman and two other members of the Board of Directors and have and may exercise the full powers and authority of the Board of Directors in the management of the business affairs and property of the Association during the intervals between meetings of the Board of Directors. A quorum shall be a majority of the members of the committee.

5.2 Other Committees. The Board of Directors may from time to time appoint committees, whose membership shall consist of such members of the Board of Directors and members of the Association as it may deem advisable, to serve at the pleasure of the Board. The Board of Directors may also appoint directors to serve as alternates for members of each committee in the absence or disability of regular members. The Board of Directors may fill any vacancies in any committee as they occur. Any committee, to the extent allowed by law and provided in the resolution establishing such committee, shall have and may exercise the powers and authority of the Board of Directors as set forth in the resolution. Each committee shall keep regular minutes and report to the Board of Directors when required.

Section 6. OFFICERS.

6.1 Officers - Required; Appointment; Removal; Resignation; Vacancies. The executive officers of the Association shall be a president, and a vice-president, who shall be Directors, and a treasurer and a secretary, who need not be Directors, all of whom shall be elected annually by a majority vote of the entire Board. The Board of Directors may, from time to time, appoint such other officers, and designate their powers and duties, as the Board shall find to be required to manage the affairs of the Association. If the Board so determines, there may be more than one vice-president. Any officer may be removed with or without cause by vote of a majority of the entire Board at any Board meeting. An officer may resign at any time by delivering notice to the Association. A resignation is effective when the notice is delivered unless the notice specifies a later effective date.

6.2 President. The president shall be the chief executive officer of the Association. He shall preside at all meetings of the members and Directors, shall have general and active management of the business of the Association, and shall see that all orders and resolutions of the Board are carried into effect. He shall execute all contracts of the Association, except where the power to execute is delegated by the Board of Directors to some other officer or agent of the Association.

6.3 Vice-Presidents. The vice-presidents, in the order of their seniority shall, in the absence or disability of the president, perform the duties and exercise the power of the president, and shall perform such other duties as the Board of Directors may prescribe.

6.4 Secretary. The secretary shall attend all meetings of the Board of Directors and all meetings of the members and shall cause all votes and the minutes of all proceedings to be recorded in a book to be kept for the purpose, and shall perform like duties for committees when required. He shall give, or cause to be given, notice of all meetings of the members and of the Board of Directors. He shall maintain an accurate and up-to-date roster of Owners and their addresses. He shall keep in safe custody the seal of the Association and, when authorized by the Board, affix the seal to any instrument requiring it. Any of the foregoing duties may be performed by the assistant secretary, if one has been designated.

6.5 Treasurer. The treasurer shall have responsibility for the custody of Association funds and securities and the keeping of full and accurate accounts of receipts and disbursements in books belonging to the Association. He shall cause all monies and other valuable effects to be deposited in the name and to the credit-of the Association in such depositories as may be designated by the Board of Directors. He shall oversee disbursement of the funds of the Association and shall render to the president and Directors, at the regular meetings of the Board, or whenever they may require it, an account of all his transactions as treasurer and of the financial condition of the Association. Any of the foregoing duties may be performed by an assistant treasurer, if one has been designated.

Section 7. COMPENSATION OF DIRECTORS, OFFICERS AND COMMITTEE MEMBERS. Neither Directors, officers, nor committee members shall receive compensation for their services as Directors, officers or committee members. Directors, officers and committee members shall be entitled to reimbursement for all actual and proper out-of-pocket expenses, relating to the proper discharge of their respective duties.

Section 8. BUDGET.

8.1 Annual Budget.

- A. The Board of Directors shall adopt an annual budget for common expenses for each fiscal year or for any budget year authorized by the Board, unless the Board votes

otherwise. The annual budget shall include separate budgets for the Association, for each building in the Condominium and for the docks. A copy of the proposed budget and a notice stating the date, time and place of the Board meeting at which the proposed budget will be considered, shall be mailed to or served on the Owner of each Unit not less than fourteen (14) days prior to the date of the meeting. The officer or manager of the Association providing notice of such meeting shall execute an affidavit evidencing compliance with such notice requirements and such affidavit shall be filed with the official records of the Association. The proposed annual budget of estimated revenues and expenses shall be detailed and shall show the amounts budgeted by accounts and expense classifications. The failure of the Association to adopt a budget prior to the commencement of the new fiscal year shall not invalidate the budget or the annual assessments due pursuant to the untimely adopted budget. The Board of Directors further have the power to amend (increase) the annual budget should it be necessary to pay for valid common expenses, or to amend (decrease) the annual budget should it be warranted, all in the discretion of the Board of Directors.

- B. If the Board adopts in any fiscal year an annual budget which requires assessments against the Owners in any budget year which exceeds 115% of the assessments for the preceding fiscal year, the Board, shall conduct a special meeting of Owners to consider a substitute budget if the Board receives within twenty one (21) days after adoption of the annual budget, a written request for a special meeting from at least ten percent (10%) of all voting interests. The special meeting of the Owners shall be conducted within sixty (60) days after adoption of the annual budget. At least fourteen (14) days prior to the special meeting, the Board shall hand deliver or mail to each Owner a notice of the meeting. At the special meeting, the Owners may consider and adopt a substitute budget. A substitute budget is adopted if approved by a majority of the voting interests of the entire membership. If a quorum is not attained at the special meeting or a substitute budget is not adopted by the Owners at the special meeting by a majority vote, the budget adopted by the Board of Directors shall go into effect as scheduled. Any determination of whether assessments exceed 115% of assessments in the prior fiscal year shall exclude any authorized provisions for reasonable reserves for repair or replacement of the property of the Association, anticipated expenses of the Association which the Board

does not expect to be incurred on a regular or annual basis, or assessments for betterment to the properties of the Association.

8.2 Reserves.

- A. Statutory Reserves for Capital Expenditures and Deferred Maintenance. In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance and shall list any information as required by the Condominium Act. These accounts shall include, but are not limited to, roof replacement, building painting and pavement resurfacing, regardless of the amount of deferred maintenance expense or replacement cost, and for any other item for which the deferred maintenance expenses or replacement cost exceeds \$10,000. The amount to be reserved shall be computed by a formula based upon the estimated remaining useful life and estimated replacement cost or deferred maintenance expense of each reserve item. The Association may adjust replacement reserve assessments annually to take into account any changes in estimates or extension of the useful life of a reserve item caused by deferred maintenance. These reserves shall be fully funded unless a majority of the voting interests of those members present in person and by proxy at the meeting at which the proposed budget is considered vote to fund no reserves or less than adequate reserves for a budget year. The vote to waive or reduce reserves, if any is taken, may be taken only after the proposed budget has been mailed to the members as required in 8.1 above. Reserves funded under this Section 8.2 and any interest accruing thereon shall remain in the reserve account and shall be used only for authorized reserve expenditures, unless their use for other purposes is approved in advance by a majority vote of the Owners at a duly called meeting of the Association. Such reserves shall be segregated from operating funds of the Association to the extent required by the Condominium Act.
- B. Other Reserves. In addition to the statutory reserves provided in 8.2.A above, or in place of them if the members so vote, the Board may establish one or more additional reserve accounts for contingencies, operating expenses, repairs, permitted improvements or deferred maintenance. The purpose of the reserves is to provide financial stability and to avoid or minimize the need for special assessments. The amounts proposed to be so reserved shall be shown in

the proposed annual budget each year, subject to advice from the Association's accountant as to tax consequences. Any reserves which are not to be restricted must be shown in the operating portion of the budget.

8.3 Annual Assessments. Annual assessments based on the adopted budget shall be paid in four (4) equal installments, in advance, due on or before the first day of January, April, July and October of each and every year, unless otherwise specified by the Board of Directors. Billing for each quarterly assessment shall be mailed to the Owners at least fourteen (14) days in advance of its due date. Failure to send or receive notice of the quarterly assessment shall not excuse the obligation to pay. If an annual budget for a new fiscal year has not been adopted at the time the first installment for that year is due, it shall be presumed that the amount of such installment is the same as the previous installment, and shall be continued at such rate until a budget is adopted and pro rata assessments are calculated, at which time any overage or shortage calculated shall be added or subtracted from each Unit's next due installment. In the event that the annual budget is amended, the overage or shortage calculated shall be added or subtracted equally over the balance of the annual assessment installments due for the year.

8.4 Special Assessments. Special assessments may be imposed by the Board of Directors when needed to meet any proper common expense(s) for which there are not sufficient funds in the annual budget and annual assessments. Special assessments are due on the date(s) specified in the resolution of the Board approving such assessment. The funds collected pursuant to a special assessment shall be used only for the specific purpose or purposes set forth in the notice of the special assessment. In the event that the funds are used for the specific purpose or purposes, and excess funds remain, the excess funds will be retained by the Association as part of the common surplus, and may, at the discretion of the Board, be returned to the Owners or applied as a credit toward future assessments.

8.5 Acceleration of Assessments. If any annual or special assessment installment as to a Unit becomes more than thirty (30) days past due, the Association shall have the right to accelerate the due date of the entire unpaid balance of the Unit's annual assessment for that fiscal year and/or special assessment, as applicable. The accelerated assessment shall be due and payable on the date on which the claim of lien is recorded. Once the claim of lien is recorded, the Association shall send the delinquent owner a notice that the right of acceleration has been exercised, which notice may be given as part of the notice of intent to foreclose or may be sent separately.

8.6 Interest on Assessments. Assessments which are not paid within ten (10) days after the date due bear interest at the rate of eighteen percent (18%) per year until paid; provided, however, such rate may not exceed the rate allowed by law. The Association may, in addition to such interest, charge an administrative late fee of up to the greater of \$25 or five percent (5%) for each delinquent installment of which payment is late. Any payment received by the Association must be applied first to any interest

accrued by the Association, then to any administration late fee, then to any costs and reasonable attorney's fees incurred in collection, and then to the delinquent assessment.

8.7 Depository. The Association shall maintain its accounts in such financial institutions or funds as shall be designated from time to time by the Board. Withdrawal of monies from such accounts shall be only by such person(s) as are authorized by the Board. The Board may invest Association funds in interest-bearing accounts, money market funds, certificates of deposit, U.S. Government securities, and other similar investment vehicles, except that all accounts shall be governmentally insured. Notwithstanding the foregoing to the contrary, statutory reserve funds shall be maintained differently if so required by the Condominium Act.

8.8 Financial Reporting. The Board of Directors shall have performed and shall provide such form of financial report as required by applicable provisions of the Condominium Act. The Board of Directors shall mail or hand deliver the form of financial report to each Owner as required by the Condominium Act.

8.9 Fiscal Year. The fiscal year for the Association shall be from April 1st through March 31st, unless otherwise voted by the Board of Directors from time to time.

Section 9. FINES FOR NON-COMPLIANCE.

9.1 Authority and Scope. The Board of Directors may impose fines on any Owner and Unit for any violations of the Condominium Documents; including the rules and regulations; and/or violations of the law; by Owners or the Owners' tenant(s); and/or their family members, agent(s), guest(s), visitor(s) or servant(s).

9.2 Owner is Liable. Each and every such violation shall be the responsibility of and attributed to the Owner (and his or her Unit) regardless of whether the offending party is in fact the Owner or the Owner's tenant(s), or their family, agent(s), guest(s), visitor(s), servant(s). etc. As such, the Owner is responsible for the actions of the Owner's tenant(s) and family, agent(s), guest(s), visitor(s) and servant(s).

9.3 Level of Fines. A fine for each violation shall be in amount(s) as set by the Board of Directors not to exceed the maximum amount permitted by the Condominium Act or other applicable provision of Florida law.

Section 10. PARLIAMENTARY RULES, ROBERTS' RULES OF ORDER (latest edition) shall govern the conduct of meetings of the membership and Board of Directors when not in conflict with applicable Law.

Section 11. AMENDMENT OF THE BY-LAWS. All amendments to the By-Laws shall be proposed and adopted in the following manner:

11.1 Proposal. Amendments to these By-Laws may be proposed by a majority of the entire membership of the Board of Directors then in office or by written petition

signed by at least twenty-five percent (25%) of the voting interests of the members of the Association. Only one co-owner of a Unit need sign the petition for that Unit.

11.2 Procedure: Notice and Format. In the event that any amendment is proposed by the Board of Directors, then the Board may propose the amendment to be considered at the annual or a special members' meeting. In the event that any amendment was proposed by written petition of the members, then the Board shall have forty (40) days from its receipt of the petition or ten (10) days after its next regular meeting, whichever time period is greater, to certify that the proper number of owners executed the petition. Once certified, the Board shall call a meeting of the members to vote on the amendments within sixty (60) days after certification of the signatures. An amendment may be considered at the annual or a special members' meeting. The full text of any amendment to the By-Laws shall be included in the notice of the members' meeting of which a proposed amendment is considered by the members. New words shall be inserted in the text by underlining 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 rewording of By-Laws. See entire original By-Laws for present text."

11.3 Vote Required. Except as otherwise provided by law, or by specific provision in these By-Laws, these By-Laws may be amended by concurrence of not less than a majority of the entire membership of the Board of Directors and not less than two-thirds percent (2/3%) of the voting interests of all members of the Association. If the amendments were proposed by a written petition signed by the members pursuant to Section 11.1 above, then the concurrence of the Board of Directors shall not be required.

11.4 Certificate; Recording; Effective Date. A copy of each adopted amendment shall be attached to a certificate that the amendment was duly adopted as an amendment to the By-Laws, which certificate shall be in the form required by law and shall be executed by any officer of the Association with the formalities of a deed. The amendment shall be effective when the certificate and copy of the amendment are recorded in the public records of the Indian River County, Florida. The Certificate of Amendment shall, on the first page, state the book and page of the public records where the document is recorded.

Section 12. INDEMNIFICATION.

12.1 To the fullest extent permitted by Florida law, the Association shall indemnify and hold harmless every Director, every officer, and every member of a committee of the Association against all expenses and liabilities, including attorneys' fees, actually and reasonably incurred by or imposed on him/her in connection with any legal proceeding or appeal of such proceeding (including administrative proceedings) to which he or she may be a party because of his or her being or having been a Director,

officer or member of a committee of the Association. Indemnification of a Director, officer or member of a committee of the Association shall include an advance of the Director's, officer's or committee member's attorneys' fees and defense costs, provided that the Director or officer provides the undertaking assurance required by Florida law. The foregoing is conditioned upon the Director, officer or committee member agreeing to use counsel of the Association's choosing, if the Association so conditions. In the event of a conflict between this Section 12.1 and Florida law, the conflict shall be resolved in favor of providing the broadest protection possible to Directors, officers and committee members. The foregoing right of indemnification shall not be available if a judgment or other final adjudication establishes that his or her actions or omissions to act were material to the cause adjudicated and involved:

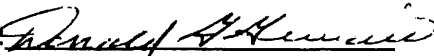
- A. Willful misconduct or a conscious disregard for the best interests of the Association, or
- B. The breach or failure to perform his or her duties and the breach of, or failure to perform his or her duties, constitutes a violation of criminal law as provided in the Condominium Act; or
- C. A transaction from which the Director, officer or committee member derived an improper personal benefit, or
- D. Constitutes recklessness or an act or omission that was in bad faith with malicious purpose or in a manner exhibiting wanton and willful disregard of human rights, safety or property.

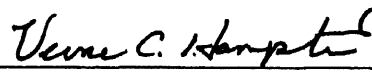
In the event of a settlement, the right to indemnification shall not apply unless the Board of Directors approves such settlement as being in the best interest of the Association. The foregoing rights of indemnification shall be in addition to and not exclusive of all other rights to which a Director or officer may be entitled.

12.2 Insurance. The Association is empowered to purchase directors, officers and other insurance to provide protection to persons covered by this Section 12.

DATED THIS 24 DAY OF March, 2011.

THE POINTES AT THE MOORINGS
ASSOCIATION, INC.

By: 
President

By: 
Secretary

DETROIT 99999-0 1174298v5