

AMENDMENTS TO THE
BY-LAWS OF
SAXONY CONDOMINIUM ASSOCIATION, INC.

(Additions shown by "underlining",
deletions shown by "~~strikeout~~")

ARTICLE I. IDENTITY

The following Bylaws shall govern the operation of the condominiums created by the Declaration of Condominium to which these Bylaws are applicable. SAXONY CONDOMINIUM ASSOCIATION, INC. is a Florida corporation not-for-profit, organized and existing under the laws of the State of Florida, for the purpose of administering the following condominiums within Kings Point:

Condominium	Official Records Book	Commencing at Page	Date Filed
Saxony A Condominium	2277	Should BE 1 51	3/5/74
Saxony B Condominium	2280	1380	3/15/74
Saxony C Condominium	2282	1353	3/21/74
Saxony D Condominium	2287	1311	4/2/74
Saxony E Condominium	2292	1619	4/17/74
Saxony F Condominium	2292	1734	4/17/74
Saxony G Condominium	2295	1776	4/24/74
Saxony H Condominium	2295	1887	4/24/74
Saxony J Condominium	2302	1823	5/10/74
Saxony K Condominium	2302	1707	5/10/74
Saxony L Condominium	2306	1192	5/20/74
Saxony M Condominium	2312	607	6/3/74
Saxony N Condominium	2312	723	6/3/74
Saxony O Condominium	2315	1601	6/11/74

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. As used herein, the word "condominium association" shall be equivalent of "Association" as defined in the Declaration of Condominium to which these Bylaws are

applicable. All other words, as used herein, shall have the same definitions as attributed to them in the Declaration of Condominium to which these Bylaws are applicable.

ARTICLE II. MEMBERSHIP AND VOTING PROVISIONS.

Section 1. This Corporation shall not issue stock or certificates.

Section 2. Membership in the Association shall be limited to record owners of the condominium units in the condominiums wherein this Association has been designated as the Association to administer said condominium by virtue of the Declaration of Condominium of said condominiums. 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 transfers. If unit ownership is vested in more than one person, then all of the persons so owning said units shall be members eligible to hold office, attend meetings, and exercise any other rights permitted under these By-Laws or the Declaration of Condominiums, 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 Board of Directors of the Association, which amount may not exceed any maximum prescribed by law.

Section 3. Voting.

A. The owner(s) of each condominium unit shall be entitled to one (1) vote for each unit owned. If a condominium unit owner owns more than one (1) unit, he shall be entitled to one (1) vote for each such unit owned. The vote of a condominium unit shall not be divisible.

B. The votes of a majority of members present and voting, in person or by proxy, at a meeting at which a quorum is present shall decide all issues voted upon unless provided otherwise in these Bylaws or the respective Declarations of Condominium. The term "majority" shall mean fifty percent (50%) plus one (1) vote of the total votes cast.

Section 4. Quorum. Unless otherwise provided in these Bylaws, the presence in person or by proxy of a majority of the members' total votes shall constitute a quorum.

Section 5. Proxies. Votes may be in person or by proxy. All proxies shall be in writing and signed by the person entitled to vote as provided below. All proxies shall be filed with the Secretary of the Association ~~not less than three (3) days~~ prior to or at the meeting at which they are to be used, and shall be valid only for the particular meeting designated therein and any lawful adjourned meetings thereof. In no event shall any proxy be valid for a period longer than 90 days after the date of the first meeting for which it was given. 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~~ may be signed by ~~both either~~ husband ~~and or~~ wife, ~~where a third person is designated.~~ Every proxy is revocable at any time at the pleasure of the unit owner executing it.

Section 6. 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 certificates who is entitled to cast the vote for a unit shall be known as the "Voting Member". If such 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, unless all record owners, or in case of a corporation the President attested to by the Secretary of the corporation, have signed a proxy or are present at the meeting and concur in one vote, 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. 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 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 of the Association to mail a notice of each annual 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 unless the unit owner waives in writing the right to receive notice by mail in which event the notice shall be hand delivered. Notice of any special meeting shall state the purpose thereof and be mailed or delivered by the Secretary of the Association to each unit owner of record at least fourteen (14), but not more than thirty (30) days prior to such meeting. All notices shall be mailed or delivered to the address of the unit owner as it appears on the books of the Association. The Secretary of the Association shall provide an affidavit, to be included in the official records of the Association, affirming that the notice of annual or special meeting was mailed or hand delivered as aforesaid. Notices shall also be posted at a conspicuous place in each condominium building at least fourteen (14) days prior to said meeting.

Section 3. Annual Meeting. The annual meeting shall be held in December of each year at a date, time and place to be determined by the Board of Directors for the purpose of transacting any business authorized to be transacted by the members. Not less than sixty (60) days notice of the annual meeting shall be provided to the members of the Association.

A. Each Condominium may elect up to three (3) directors to serve on the Board of Directors. The annual meeting notice shall include, without limitation, notice that any

member of the Association seeking to be a candidate for the Board of Directors from his/her condominium shall submit his/her intention to be a candidate, in writing, together with an information sheet or resume (such information sheet or resume shall not be required in order to be a candidate), which notice of intent and information sheet or resume (if any), shall be submitted to the Board of Directors at the Association's principal office, or the management office of the Association, not less than forty (40) days prior to or at the meeting. No further nominations shall be accepted or made prior to or at the meeting. For those condominiums for which the Board has received more than three (3) notices of intent from eligible candidates not less than thirty (30) days prior to the annual meeting, the Board shall mail or deliver to the unit owners in such condominium(s) notice of the names of the candidates, together with a copy of any information sheets or resumes submitted by such candidates. Such notice shall also contain a ballot listing the names of the candidates in alphabetical order by surname, along with an inner ballot envelope and an outer envelope to use to return the ballot to the Association. The outer envelope must identify the owner's unit and must be signed by the voting member for such unit. The election(s) will be held at the annual meeting. Ballots and envelopes will also be available at the annual meeting for those owners voting in person at the meeting. Voting by proxy for directors shall not be permitted. All information on the outer ballot envelope shall be subject to verification by the Association. The procedure for verifying such information and counting the ballots shall be established by the Board of Directors from time to time. The three (3) candidates receiving a plurality of the votes cast shall be elected. In the event of a tie vote a runoff election shall be held within the next twenty (20) days. With respect to any condominium(s) for which the Association has received three (3) or less notices of intent to be a candidate, an election of directors shall not

~~be necessary and the names of the eligible candidates from whom a notice of intent was timely received shall be announced at the meeting as the Directors for such condominium. If fewer than three (3) candidates have submitted a notice of intent for any condominium, such condominium will be represented by only such directors, or no director if no notice of intent was received. For any condominium with three (3) or fewer candidates, no second notice of election shall be provided to the unit owners. In December, preceding the commencement of the Annual Meeting, those condominiums operated by this Association which have more than three candidates who signified, by letter of intent, a desire to be a director, shall elect by a plurality of the votes cast where a quorum is present (majority of total units in a condominium) not more than three (3) Directors to serve on the Board of Directors.~~

B. At the Annual Meeting in December, the Directors duly elected by their respective condominium shall elect by a majority vote the officers to serve on the Board of Directors of Saxony Condominium Association, Inc.

Section 4. Special Meeting. Special meetings of the members for any purpose or purposes, unless otherwise prescribed by statute, the Condominium Act 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 Voting Members representing twenty (20%) percent 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 objects purposes stated in the notices thereof.

~~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 any action in connection~~

~~with any action of the Association, the meeting and vote of 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 6-5. Approval or Disapproval. 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 or a duly appointed proxy, 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.

Section 7-6. The Lessee Seller Under the Long-Term Lease: As long as the Long-Term Lease remains in effect, the Seller shall be entitled to notice of all Association meetings, shall be entitled to attend the Association's meetings, and may designate such person(s) as it desires to attend such meetings on its behalf.

ARTICLE IV. DIRECTORS.

Section 1. Number, Term and Qualifications. The affairs of the Association shall be governed by a Board of Directors composed of such number as shall constitute not more than three (3) directors from each of the condominiums operated by ~~this~~ the Association. The members of the Board shall be members of the Association with the following exceptions: (1) The spouse of a member shall qualify to serve as a director even though said spouse is not a recorded title owner; and (2) permanent residents of the condominium who are the parents of the record title owner(s) may qualify to serve as a director in lieu of the record owners. All directors

must be permanent residents of the condominium they represent, ~~residing in their unit not less than eight (8) months within each calendar year.~~ 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/she is removed in the manner provided hereinbelow.

Section 2. Removal of Directors. Any member of the Board of Directors may be recalled by a majority of the members of the respective condominium from which he or she was elected or appointed. The substantive and procedural requirements for a recall shall be as set forth in the Condominium Act and the Administrative Code, as both may be amended from time to time.

~~At any duly convened regular or special meeting, any one or more directors may be removed with or without cause, by the affirmative vote of the majority of all of the Voting Members of the condominium for which said director serves, or by agreement in writing by a majority of the members of said condominium. If the recall is approved by a majority of all voting interests by a vote at a meeting, the recall will be effective immediately, and the recalled member or members of the Board of administration shall turn over to the Board any and all records of the Association in their possession within 72 hours after the meeting. If the proposed recall is by an agreement in writing by a majority of all voting interests, the agreement in writing shall be served on the Association by certified mail. The President shall then call a meeting of the Board within 72 hours after receipt of the agreement in writing. The Board shall then either certify the written agreement to recall the director(s) in which case such director(s) shall be recalled effective immediately and shall turn over to the Board within 72 hours any and all records of the Association in their possession, or the Board shall, within 72 hours, file with the Division of~~

~~Florida Land Sales and Condominium and Mobile Homes a petition for binding arbitration pursuant to the procedures in the Condominium Act. For the purposes of arbitration hereunder, the unit owners who voted at the meeting or who executed the agreement in writing shall constitute one party under the petition for arbitration. If the arbitrator certifies the recall as to any member or members of the Board, the recall will be effective upon service of the final order of arbitration upon the Association. Any member or members so recalled shall deliver to the Board any and all records of the Association in their possession within 72 hours of the effective date of the recall. At any meeting at which such a director is removed, a successor may then and there be elected to fill the vacancy thus created. If the removal was by written agreement, the Election Committee shall call a special meeting of the members of the condominium effected for the purpose of electing a successor to the removed director. Should the condominium fail or refuse to elect a successor, the Board of Directors of the Association may fill the vacancy by appointing a director who qualifies from the condominium where the director has been removed.~~

Section 3. Vacancies of Directors. If the office of any director becomes vacant by reason of death, resignation, retirement, or disqualification by reason of nonresidency, termination of membership, or delinquency in payment of assessments as provided below, then the Election Committee shall call a special meeting of the unit owners within the affected condominium for the purpose of electing a successor director. Should the condominium fail or refuse to elect a successor, the board of Directors of the Association may fill the vacancy by appointing a director who qualifies from the condominium where the vacancy arose.

Section 4. Disqualification and Resignation of Directors. Any director may resign at any time by sending or delivering a written notice of such resignation to the Secretary at the office

of the Association. Unless otherwise specified therein, such resignation shall take effect upon receipt thereof by the Secretary of the Association. Transfer of title of his unit by a director shall automatically constitute a resignation unless he has acquired ownership of another unit within the same condominium. No member shall continue to act or serve on the Board should he be more than 30 days delinquent in the payment of an assessment and said delinquency shall constitute a resignation unless the time to cure same shall be extended by the Board and the delinquency cured within the extended time.

Section 5. Regular Meetings. The Board of Directors shall 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 ~~three (3) days~~ forty-eight (48) hours prior to the date for such meeting. All meetings of the Board shall be open to all unit owners ~~without voice or vote~~ except as otherwise provided by law from time to time. Notice of meetings of the Board shall be posted conspicuously, at least forty-eight (48) hours in advance, for the attention of all unit owners, except in an emergency or as otherwise provided by law.

Section 6. 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, by giving five (5) days' notice, ~~in writing, personally or by mail, telephone or telegraph,~~ to all of the members of the Board of Directors of the time and place of said meeting except in the case of an emergency, in which case lesser notice may be provided. All notices of special meetings shall state the purpose of the meeting. Notice of special meetings

shall be posted conspicuously, at least forty-eight (48) hours in advance, for the attention of all unit owners, except in an emergency and except as otherwise provided by law.

Section 7. 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 the giving of notice. Attendance by a director at any meeting of the Board of Directors 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 8. Quorum. At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business and the acts of the majority of the directors present at such meeting at which a quorum is present, shall be the acts of the Board of Directors. If, at any meeting of the Board of Directors, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At each 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 consent of such director to the action taken at such meeting unless otherwise provided by law. Any Board member unable to attend a regular or special Board meeting in person may attend by telephone so long as the Association sets up a conference call so that all absent Board members have the same opportunity to attend and so long as the conference call is conducted over a speakerphone such that all directors and unit owners in attendance can hear and be heard.

Section 9. The Lessor under the Long-Term Lease, as long as the Long-Term Lease remains in effect, shall be entitled to notice of all directors' meetings, shall be entitled to attend the directors' meetings and may designate such person(s) as it desires to attend such meeting on its behalf.

Section 10. 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 of Condominium, 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 of Condominium, in these Bylaws, and in the Condominium Act, and all powers incidental thereto.
- B. To prepare a budget for each of the condominiums under the operation of the Association and to make assessments, regular and special, collect said assessments, and use and expend the assessments to carry out the purposes and powers of the Association, subject to the provisions of the Agreement for Deed attached to the Declaration of Condominium to which these By-Laws are attached.
- C. To improve the condominium property, real and personal, and the right to purchase items of realty and items of furniture.
- D. To maintain in Palm Beach County, Florida, official records as defined by the Condominium Act, as same may be amended from time to time. Further, the official records of the Association shall be available for inspection by the owners to the extent and in the manner provided in the Condominium Act, as same may be amended from time to time, subject to such

~~rules and regulations as may be adopted by the Board of Directors regarding the frequency, timing, location, notice and manner of records inspections and copying, accounting records for each condominium managed by the Association, according to good accounting practices. The records shall be open to inspection by unit owners or their authorized representatives at reasonable times at no charge and written summaries of them shall be supplied at least annually to unit owners or their authorized representatives. The records shall include, but are not limited to: (1) a record of all receipts and expenditures; and (2) an account for each unit which shall designate the name and address of the unit owner, the amount of each assessment, the dates and amounts in which the assessment comes due, the amounts paid upon the account and the balance due. These records shall include all contracts.~~

E. To employ, dismiss and control the personnel necessary for the maintenance and operation of the condominiums, including the right and power to employ attorneys, accountants, contractors, and other professionals, as the need arises.

F. To adopt or amend previously adopted administrative or other rules and regulations governing the operation, use, maintenance, management and control of the common elements, limited common elements and units of the condominiums and any facilities or services made available to the unit owners, except as provided otherwise by the Agreement for Deed or the Long Term Lease (if applicable). The Board of Directors shall from time to time post in a conspicuous place on the condominium properties a copy of the rules and regulations adopted from time to time by the Board of Directors.

G. The recreation area(s) and facilities under the Long-Term Lease shall remain in the complete care and control and under the supervision of the lessor under the Long-Term Lease and its designees as provided therein, subject, however, to the Agreement for Deed.

H. To contract for the management of the condominiums and to delegate to such contractor all of the powers and duties of the Association except those which may be required by the Declarations of Condominiums to have approval of the Board of Directors or membership of the Association. 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 powers have been delegated where applicable, under the provisions of the Declarations of Condominiums. The foregoing does not apply to the demised premises under the Long-Term Lease as said demised premises shall remain in the complete care and control and under the supervision of the lessor and its designees, subject, however, to the Agreement for Deed to enter into agreements to provide recreation area(s) and facilities for the use and enjoyment of the members of the Association.

I. Designate one or more committees which, to the extent provided in the resolution designating said committee, shall ~~manage the affairs and business of~~ make recommendations to the board of Directors of the Association, ~~subject to approval of the Board of Directors.~~ Such committees 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 agents, contractor or employees, subject only to

approval by the unit owners when such is specifically required. All committee meetings shall be open to any member of the Board of Directors, who shall have the right to be present as an observer. The meetings of committees making recommendations to the Board of Directors regarding the budget shall be noticed and open to the members in the same manner as Board meetings. No other committees shall be subject to these requirements or the requirements of Chapter 718, Florida Statutes, as amended from time to time, with respect to Board or committee meetings unless otherwise provided by law.

ARTICLE V. OFFICERS

Section 1. Elective Officers. The principal officers of the Association shall be a President, a Vice-President, a Second Vice-President, a Secretary and a Treasurer, and an Assistant Secretary/Treasurer. One person may not hold more than one of the aforementioned offices. All officers of the Saxony Condominium Association, Inc. must be elected directors of the Saxony Board of Directors.

Section 2. Election. The officers of the Association designated in Section 1 above shall be elected annually by the Board of Directors at the Annual Meeting of the Association in accordance with the provisions of Article III, Section 3(B) above.

Section 3. Appointive Officers. There shall be no appointive officers. All officers must be elected as indicated in Article V, Section 1.

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. 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 the 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.

B. He shall disburse the funds of the Association as may be ordered by the Board of Directors in accordance with these Bylaws, 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.

F. The duties of the Treasurer may be fulfilled by the management firm or other agents employed by the Association. The provision of Article V, Sections 7 and 8, of these Bylaws are subject to the specific provisions relating thereto as specified in the Agreement for Deed and exhibits annexed thereto.

Section 9. The Second Vice President. He shall perform the duties of the Vice President when the Vice-President is absent, and such other duties as may be required of him from time to time by the Board of Directors of the Association.

Section 10. The Assistant Secretary/Treasurer. He shall perform the duties of the Secretary or Treasurer when the Secretary or Treasurer is absent, and such other duties as may be required of him from time to time by the Board of Directors of the Association.

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 officers of the Association as provided in Article V herein. The foregoing is further subject to the applicable provisions of the Agreement for Deed and the Declarations of Condominium.

Section 2. Fidelity Bonds. The Association shall obtain and maintain adequate insurance or fidelity bonding of all persons who control or disburse funds of the Association. The insurance policy or fidelity bond must cover the maximum funds that will be in the custody of the Association or its management agent at any one time. The foregoing shall apply to, but is not limited to, those individuals authorized to sign checks, as well as the President, Secretary and Treasurer of the Association. ~~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, provided, however, that such bond shall not be less than the principal sum of \$10,000.00 for each such officer, employee or contractor. The premiums of such bonds shall be paid by the Association. The bond shall also be in an amount sufficient to equal the monies an individual handles or has control of via a signatory or bank account or other depository account.~~

Section 3. Fiscal Year. The fiscal year for the Association shall begin on the first day of January of each year, provided, however, that the Board of Directors is expressly authorized to change to a different fiscal year in accordance with the provisions and regulations from time to time prescribed and at such time as the Board of Directors deems it advisable.

Section 4. Determination of Assessments and the Budget.

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 each of the respective condominiums operated by the Association. 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 related thereto, including fire insurance and extended coverage, expenses under the Agreement for Deed, and any other expenses designated as common expense from time to time by the Board of Directors of the Association, or under the provisions of the Declarations of Condominium to which these By-Laws are attached or the Agreement for Deed attached to said Declarations of Condominium. 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 condominiums. Funds for the payment of common expenses shall be assessed against the unit owners in the condominium where the expense is to be incurred, in the proportions or percentages of sharing common expenses as provided in the Declarations of Condominium and exhibits attached thereto. 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. Special assessments, should such be required by the Board of Directors, shall be levied in the ~~same manner as hereinbefore provided for regular assessments~~ set forth in the Condominium Act, as same may be amended from time to time, and shall be payable in the manner determined by the Board of Directors. The portion of common expenses, if any, of the condominiums due under the Agreement for Deed shall be determined and levied as provided therein.

B. When the Board of Directors has determined the amount of any assessment as provided in Article VI, Section 4(A) above, the Treasurer of the Association shall post, mail or present to each unit owner a statement of said unit owner's assessment. All assessment shall be payable to the Treasurer of the Association, or its agent, subject, however, to the provisions of the management agreement, if any, and Agreement for Deed.

C. The provisions of the Agreement for Deed, and the applicable portions of the Long-Term Lease as contained therein, attached to the Declarations of Condominium to which these Bylaws are attached and the provisions in the Declarations of Condominium as to the Developer's right to fix and determine certain assessments shall supersede the provisions relative thereto in this Section and all other Sections in Article VI of these Bylaws. The Board of Directors retains the authority to make assessments as to the following:

(i) Special assessments for additional recreational facilities or improvements thereto, and recreation or social activities.

(ii) Acquisition of units as provided in Article IX of these Bylaws.

Section 5. Application for 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, subject to the limitations set forth in the Condominium Act, as same may be amended from time to time. All general and special assessment payments by a unit owner shall be applied as to interest, delinquencies, costs and attorney's fees, other charges, expenses and advances, and sums due under the Agreement for Deed and in the Declaration of Condominium. The funds collected pursuant to a special assessment shall be used only for the purpose or purposes set forth in the

notice thereof, ~~or shall be returned to the unit owners.~~ However, upon completion of such specific purposes, any excess funds will be considered common surplus, which may, at the discretion of the Board of Directors, be applied as a credit toward future regular or special assessments or as a credit toward the assessments to be levied in the budget for the next fiscal year, unless otherwise provided by law. ~~Any management firm may co-mingle the Association's funds with the funds of others for whom it is acting as manager.~~ The foregoing is subject to the right of determination by the Seller under the Agreement for Deed as provided therein, ~~and certain rights of the Developer as provided in said Declarations 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 monthly installments for twelve (12) months 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. ~~During the term of any management agreement, the management firm shall render to the Association an unaudited statement for each calendar year no later than April 1st of the next year thereafter. Any management firm shall perform a continual internal audit of the Association's financial records for the purpose of verifying the same. During the term of any management agreement, the Association may conduct an external audit by an independent auditor. A report of the accounts of the Association shall be made annually. Said report 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 the Association. Such report shall be~~

~~available not later than three (3) months after the end of the year for which the report is made. The provisions of the Agreement for Deed and exhibits thereto shall supersede the foregoing. The Association's financial records will reflect the income from its members of the sums due from each member under the Agreement for Deed and the disbursement of said sums in toto to the Seller under the Agreement for Deed. The foregoing sentence is predicated upon the sums due under the Agreement for Deed from each member of the Association being paid to the Association; however, as provided in the Agreement for Deed, the Seller has the paramount right to require the members of the Association to make payments due under the Agreement for Deed directly to said Seller or its designee. The Association shall render and distribute a financial statement on an annual basis in accordance with the requirements of the Condominium Act and the Florida Administrative Code, as same may be amended from time to time.~~

~~ARTICLE VII. ——— ADDITIONS OR ALTERATIONS.~~

~~There shall be no additions or alterations to the common elements or limited common elements of the Condominiums which the Association operates and maintains except as specifically provided for in said Condominiums' Declarations of Condominium. The Board of Directors shall have the right to make assessments for additions or alterations to the common elements or limited common elements of said Condominiums without the approval of the members of this Association, provided said assessments does not exceed the amount specified in the Declarations of Condominiums to which these By Laws are attached.~~

~~ARTICLE VIII VII. COMPLIANCE AND DEFAULT.~~

Section 1. Violations. In the event of a violation (other than non-payment of an assessment) by a unit owner of any of the provisions of the Declaration of Condominium, of these

By-Laws, of duly promulgated Board of Director rules and regulations or of the applicable portions of the Condominium Act, the Association may notify the unit owner by written notice of said breach, transmitted by mail or delivered in person, and if such violation shall continue, the Association, through its Board of Directors, shall have the right to bring an action for damages or for injunctive relief, or both, for such non-compliance. ~~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 damages 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.~~

~~Any such unit owner shall reimburse the Association for its reasonable attorney's fees incurred by it in bring any such action.~~ The prevailing party in any such action is entitled to recover reasonable attorney's fees and costs. If the Association is the prevailing party, all attorneys' fees, costs which it is awarded as such shall be a lien upon the unit of the owner responsible for the violation, subject to foreclosure in the same manner as a mortgage and securing all of the Association's attorneys' fees and costs incidental to the enforcement of said lien. 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 hazard 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.

In addition to all other remedies specified in the Declarations, these By-Laws, or secured by law, ~~the Association may levy reasonable fines against a unit and its owner or owners for the failure of the owner of the unit, or its occupant, licensee or invitee, to comply with any provision of the Declaration of Condominium, these By-Laws or the Rules and Regulations. No fine may exceed the maximum amount permitted by the Condominium Act, as same may be amended from time to time, nor may any fine be levied except in accordance with the procedures set forth in the Condominium Act, as same may be amended from time to time. In the event any fine is not paid, the Association shall be entitled to recover all attorneys' fees incurred in any suit or legal action taken to collect such fine, in the sole discretion of a Saxony Grievance Committee consisting of three (3) impartial members of Saxony Condominium Association, Inc., who are appointed by the Board of Directors of Saxony Condominium Association, Inc. at large, a fine or fines may be imposed upon a unit owner or lessee or other occupant of a unit for failure of a unit owner, lessee, occupant, his family, guests, invitees, tenants, or employees to comply with any covenant, restriction, rule or regulation contained in the Declaration of Condominium, By Laws or promulgated pursuant thereto provided the following procedures are adhered to:~~

~~A: Notices. The Saxony Grievance Committee shall notify the unit owner, lessee or occupant of the unit in writing of the alleged violation, mailed to the address of said person as~~

~~same appears on the books of the Association at least fourteen (14) days prior to the hearing as hereinafter provided. Said notice shall include a statement of the provisions of the Declaration, By Laws or regulations which have allegedly been violated and the date and time of the Saxony Grievance Committee's meeting, at which time the unit owner, lessee or occupant of the unit shall be afforded the opportunity to present reasons why a fine or fines should not be imposed.~~

~~B. Hearing. The matter of noncompliance shall be presented to the Saxony Grievance Committee at such meeting and the latter shall hear reasons why penalties should not be imposed. A written decision of the Saxony Grievance Committee shall be furnished to the unit owner, lessees, occupant of the unit or other person no later than twenty one (21) days after the conclusion of the said meeting of the Grievance Committee.~~

~~C. Appeal. Any unit owner, lessee, occupant of the unit or other person aggrieved by the decision of the Saxony Grievance Committee as to noncompliance may file a written request with the Board of Directors of Saxony Condominium Association, Inc. for an appeal of such decision. Such written request must be filed within seven (7) days after the Saxony Grievance Committee's decision has been furnished to the unit owner, lessee, occupant of the unit or other person charged with any matter of noncompliance. An Appeals Committee shall then be appointed by the Board of Directors of Saxony Condominium Association, Inc. within seven (7) days after the filing of such request for appeal which committee shall consist of three (3) disinterested directors of the Saxony Condominium Association, Inc. The said Appeals Committee will meet and consider all written and documentary materials submitted by either the Saxony Grievance Committee or the violator, provided, however, that the Appeals Committee shall not accept or consider any materials not previously submitted to the Saxony Grievance~~

~~Committee. Thereafter, the Appeals Committee shall rule a written determination of the noncompliance matter and serve copies on both the Saxony Grievance Committee and the unit owner, lessee, occupant of the unit or other person. In no case shall the Appeals Committee's findings be exclusive of any other right either party may have; provided, however, the Saxony Grievance Committee may elect to review its decision in the light of the findings of the Appeals Committee.~~

~~D. Penalties. The Saxony Grievance Committee may impose special assessments against the unit owned or occupied by the unit owner, lessee, occupant of the unit, or other person, or fine the violator as follows:~~

~~(a) Amount: A fine not in excess of Fifty (\$50.00) Dollars or such other higher amounts as are allowed under the Condominium Act.~~

~~(b) Payment of Fines: Fines shall be paid no later than thirty (30) days after notice of the imposition or assessment thereof.~~

~~(c) Collection of Fines: Fines shall be treated as an assessment otherwise due to the Association.~~

~~(d) Application of Fines: All monies received from fines shall be allocated for the benefit of the condominium which the unit fined is a part thereof, as determined by the Board of Directors.~~

~~(e) Non exclusive Remedy: The imposition of fines pursuant herein shall not be construed to be an exclusive right or remedy, and the right to impose such fines shall exist in addition to all other rights and remedies to which the Association may be otherwise legally entitled.~~

Section 2. Negligence or Carelessness of Unit Owner, Etc. All unit owners shall be liable for the expense of any maintenance, repair or replacement of the common elements, limited common elements, condominium property and the recreational areas and facilities under the Agreement for Deed, both real and personal rendered necessary by his act, neglect or carelessness, or by that of any member of his family, or his or their guests, employees, invitees, agents or lessees. Such liability shall include any increase in insurance rates occasioned thereby. Nothing herein contained however, shall be construed so as to modify any waiver by insurance companies 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. 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 any of the condominium documents shall not constitute a waiver of the right of the Association or unit owner to enforce such right, provision, covenant or condition in the future.

Section 4. Election of Remedies. All rights, remedies and privileges granted to the Association, unit owner, or any other party pursuant to any terms, provisions, covenants or conditions of any 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 any of the condominium documents, or at law or in equity.

Section 5. Agreement for Deed. Under the provisions of Section 2 above as to recreation area(s) and facilities under the Agreement for Deed, the Seller shall also have the right to bring such actions and the right to obtain such relief, including damages, attorneys' fees and costs, as the Association may bring and obtain under the provisions of this Article VIII. Seller may file such action in its own name and the foregoing right shall also apply to the Developer as to those specific matters set forth in the Declarations of Condominium.

~~ARTICLE IX. RENTAL OR LEASE OF UNITS. ACQUISITION OR TRANSFER OF UNITS.~~

~~Section 1. Voluntary Sale or Transfer. Upon receipt by Association of a unit owner's written notice of intention to sell or lease as described in Article XI of the Declarations 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 proposed terms upon adoption of 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 seventy five (75%) percent 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 shall supersede the provisions herein relative thereto.~~

~~Section 2. Rental or Lease. The rental or lease of any unit shall be pursuant to a written lease or rental agreement approved and/or promulgated by the Board of Directors. Only the entire apartment may be rented. No rooms may be rented and no transient tenants may be accommodated. Occupancy is limited to one lessee and members of his/her immediate family, one of whom must be at least 55 years of age, his/her servants and guests, for a single family private residential dwelling and for no other purpose. In addition to the foregoing, permanent occupancy of a leased unit is limited to two (2) individuals for both one bedroom units and two bedroom units. No unit may be rented or leased for fewer than three (3) consecutive months. No unit may be rented or leased more than one (1) time within one (1) year. For purposes herein, the term "year" is defined so as to commence on November 1 of the year and end on October 31 of the next year. Furthermore, the issuance of lessee/guest passes for use of the recreation areas and facilities pursuant to the Agreement for Deed is limited to once a year and further limited to two (2) passes for a one bedroom unit and two (2) passes for a two bedroom unit. No lessee, renter or tenant shall be permitted to occupy the leased/rented unit after the expiration of the term of the lease and/or rental agreement, unless a new lease and/or rental agreement is submitted to the Board at least fourteen (14) days prior to the expiration date of the existing lease. No lease shall permit or contain a renewal and/or extension clause.~~

~~Section 3. 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 seventy five percent (75%) 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 name of the Association or its designee a condominium parcel being foreclosed. The term "foreclosed", as used in this Section, shall mean and include foreclosure of any lien, excluding the Association's lien for assessments. The powers of the Board of Directors to acquire an Association condominium parcel at any foreclosure sale shall never be interpreted to requirement or obligations the Board of Directors or the Association to do so acquire a condominium parcel at any foreclosure sale. The foregoing provisions hereof are being permissive in nature and for the purpose of setting forth the powers of 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 an Association unit, due to the foreclosure of the Association's lien for assessments under the provisions of Article X of the Declarations of Condominium to which these By Laws are attached, notwithstanding the sum the Board of Directors determines to bid at such foreclosure sale.~~

ARTICLE ~~X~~ VIII. AMENDMENTS TO THE BY-LAWS.

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

- A. Notice of meeting shall contain a statement of the proposed amendment.
- B. ~~If the amendment has received a two thirds (2/3rds) vote of the Board of Directors, then it shall be approved by a majority of the unit owners of the Association, by proxy or at a meeting at which a quorum is present. The amendment must be approved by a majority of the membership of the Association present and voting, in person or by proxy, at a meeting of the membership at which a quorum is present.~~

~~C. If the amendment has not been approved by a two-thirds (2/3rds) vote of the Board of Directors, then the amendment shall be approved by a two-thirds (2/3rds) vote of the unit owners, by proxy or at a meeting of the unit owners of the Association.~~

ARTICLE ~~XI~~ IX. NOTICES.

Whatever notices are required to be sent hereunder shall be posted, delivered or sent in accordance with the applicable provisions as set forth in the Declarations of Condominium to which these Bylaws and other exhibits are attached.

ARTICLE ~~XII~~ X. INDEMNIFICATION.

The Association shall indemnify every director, and officer of the Saxony Condominium Association, Inc., his heirs, executors and administrators, against all loss, cost and expenses 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, 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~~ XI. 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 obligations 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~~ XII. PARLIAMENTARY RULES.

Roberts' Rules of Orders (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 Bylaws.

ARTICLE ~~XV~~ XIII. 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 that the lien attaches. All taxes and special assessments upon a condominium unit shall be paid before becoming delinquent, as provided in any of 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) days 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 their unit or any part of the property, and such notice shall be given within five (5) days after the unit owner obtains knowledge of any suit or proceeding.

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 party maintaining same may make such charge as it deems appropriate against the applicable unit for supplying the information provided herein.

ARTICLE ~~XVI~~ XIV. RULES AND REGULATIONS.

Section 1. The Board of Directors may, from time to time, adopt or amend rules and regulations governing the details of the operation, use, maintenance, management and control of the common elements of the Condominiums 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 be posted in a conspicuous place and/or copies of same shall be furnished to each unit owner. The foregoing is subject to the paramount provisions, where applicable, of Article ~~XIX~~, ~~V~~, ~~W(A)~~, ~~W(B)~~ and ~~X~~ XVII. S. T(A). T(B) and V of the Declarations of Condominium to which these Bylaws are attached, and the Agreement for Deed as to the Seller's rights therein.

Section 2. As to Condominium Units. The Board of Directors may from time to time, adopt or amend rules and regulations governing and restricting the use and maintenance of the condominium unit(s), provided, however, that copies of such rules and regulations shall be posted in a conspicuous place and/or copies of same shall be furnished to each unit owner.

Section 3. Demised Premises Under the Agreement for Deed. The use of the demised premises under the Agreement for Deed shall at all times be subject to the provisions of said Agreement for Deed and such rules and regulations as the Seller or its designees may establish in its discretion from time to time. Said demised premises shall only be used by the unit

owners and those persons permitted by the Seller, subject to the rules and regulations appertaining thereto and the provisions of the Agreement for Deed. All children who are under such age as the Seller determines must be accompanied by a responsible adult to the demised premises, or certain portions thereof, as determined by the Seller. Any damage to equipment or the premises caused by a unit owner, his family, servants, guests or invitees shall be paid for by the unit owner responsible therefor and the cost thereof shall be a charge and lien upon the unit owner's parcel as a special assessment and the sum therefor shall be determined solely by the Seller and it shall be billed to the unit owner as the Seller directs. The foregoing also includes any special assessments incurred by a unit owner for use of the demised premises as more specifically provided in the Agreement for deed and exhibits thereto.

Section 4. Conflict. In the event of any conflict between the rules and regulations adopted or from time to time as amended and the condominium documents or the Condominium Act, the latter two shall prevail. If any unreconciled conflict should exist or hereafter arise with respect to the interpretation of these Bylaws and the Declarations of Condominium, the provisions of said Declarations of Condominium shall prevail.

~~ARTICLE XVII. COMMUNITY FOR OLDER PERSONS~~

~~The Condominium is intended and shall be operated as "housing for older persons" as such term is defined in the Federal Fair Housing Amendment Act of 1988.~~

~~A. Occupancy. Units shall be occupied by at least one person 55 years of age or older.~~

~~B. Board Authority. The Board of this Association is hereby authorized to promulgate such rules and take such actions as are necessary to carry out the intention herein expressed that this Condominium be "housing for older persons".~~

ARTICLE XV. REPRESENTATIVE AND ALTERNATES TO THE BOARD OF GOVERNORS FOR THE KINGS POINT RECREATION AREA

At the Annual Meeting in December, the Board of Directors of the Saxony Condominium Association, Inc. shall elect the prescribed number of Plenary Governors and Alternates to the Board of Directors, in accordance with the agreed-upon formula of one Plenary Governor for every 504 units of the Association membership. All Plenary Governors and Alternates shall become members of the Board of Governors as of January 1st of the year immediately following the election. Plenary Governors and Alternates shall be members of the Board of Directors of the Saxony Condominium Association, Inc.

133514_1

IN WITNESS WHEREOF, we have affixed our hands this 14th day of June, 1999, at the City of Delray Beach, Palm Beach County, Florida.

WITNESSES:

SAXONY CONDOMINIUM ASSOCIATION, INC.

Karen Dunkley
Print Name: Karen Dunkley
Angela Perez
Print Name: Angela Perez

By: Elinor Lichten
Elinor Lichten, President

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 14th day of June, 1999, by Elinor Lichten, as President of Saxony Condominium Association, Inc., a Florida not-for-profit corporation.

Personally Known OR
Produced Identification
Type of Identification _____

NOTARY PUBLIC - STATE OF FLORIDA

sign Joanna Jensen
print Joanna Jensen
My Commission expires:

#154090



Joanna Jensen
MY COMMISSION # CC715626 EXPIRES
May 1, 2002
BONDED THRU TROY PAW INSURANCE, INC.