

BY-LAWS

LAURELWOOD CONDOMINIUM I ASSOCIATION, INC.

a corporation not for profit
under the Laws of the State of Florida

ARTICLE I.

Identity

Section 1. These are the By-Laws of LAURELWOOD CONDOMINIUM I ASSOCIATION, INC., called "Association" in these By-Laws, a corporation not for profit under the Laws of the State of Florida, the Articles of Incorporation of which were, or will be, filed in the office of the Secretary of State in the month of February, A.D., 1974. The Association has been organized for the purpose of administering a condominium pursuant to Chapter 711, Florida Statutes 1963, called the Condominium Act in these By-Laws, which condominium is identified by the name LAURELWOOD CONDOMINIUM I and located upon the leased lands described in the Association's Articles of Incorporation.

Section 2. The office of the Association shall be at 2270 Oakneck Drive, Clearwater, Florida.

Section 3. The corporation shall operate upon the calendar year beginning on the 1st day of January and ending on the 31st day of December of each year. The Board of Directors is expressly authorized to change from a calendar year basis to that of a fiscal year basis whenever deemed expedient and for the best interests of the corporation.

Section 4. The seal of the corporation shall bear the name of the corporation, the word "Florida", and the words "Corporation not for profit" and the year of incorporation, an impression of which is as follows:

This instrument prepared by:
S. Lee Crouch
1920 E. Hallandale Beach Blvd.
Hallandale, Fla. 33009

ARTICLE II.

Definitions

Section 1. All words, phrases, names and/or terms used in these By-Laws, the Declaration of Condominium, the Articles of Incorporation of the Condominium Association, and Exhibit "D" attached to said Declaration shall have the same meaning and be used and defined the same as they are in the Condominium Act unless the context of said instruments otherwise requires.

ARTICLE III.

The Association

Section 1. Members. The owners of the condominium parcels shall be the members of this Association.

(a) Any legal entity capable of ownership of real property under the laws of the State of Florida shall be eligible for membership.

(b) Any legal entity, upon acquiring title to a condominium parcel, shall ipso facto become a member of the Association; and upon the conveyance or transfer of said ownership, said owner's membership in the Association shall ipso facto cease. /

Section 2. Place of Meeting. Meetings of the membership shall be held at the principal office or place of business of the Association, or at such other suitable place convenient to the membership as may be designated by the Board of Directors.

Section 3. Annual Meetings. The first annual meeting of the Association shall not be held until the Developer, U. S. Home of Florida, Inc., has sold all of the condominium parcels, or until Developer has elected to terminate its control of the condominium, or until after March 31, 1976, whichever shall first occur. Thereafter, the annual meetings of the

Association shall be held on the first Tuesday of February of each succeeding year. At the annual meeting the members may transact such business of the Association as may properly come before them. The time of all meetings shall be set by the Directors, and the Directors by majority vote may change the date of the annual meeting.

Section 4. Special Meetings. Special meetings of the members may be called by the President and shall be called by the President or Secretary at the request in writing of the Board of Directors or at the request in writing of ten (10) members, such requests shall state the purpose or purposes of the proposed meeting.

Section 5. Notice of Meetings. It shall be the duty of the Secretary to mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each member of record, at his address as it appears in the membership book of the Association, or if no such address appears, at his last known place of address, at least ten, but not more than twenty, days prior to such meeting. The mailing of a notice in the manner provided in this Section shall be considered notice served.

Section 6. Majority of Owners. As used in these By-Laws, the term "majority of owners" shall mean owners having the right to vote thirty-seven (37) or more votes.

Section 7. Quorum. Except as otherwise provided in these By-Laws, the presence in person or by proxy of a "majority of owners", as defined in Section 6 of this Article, shall constitute a quorum.

Section 8. Adjourned Meetings. If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting to a time not later than ten (10) days from the time the original meeting was called, and hold the meeting adjourned, without additional notice, provided that a quorum can be obtained for such meeting.

Section 9. Voting. At every meeting of the members, the owner or owners of each unit, either in person or by proxy, shall have the right to cast one vote, as set forth in the Declaration. The vote of the majority of those present, in person or by proxy, shall decide any question brought before such meeting, unless the question is one upon which, by express provisions of statute, or of the Declaration of Condominium, or of the Articles of Incorporation, or of these By-Laws, a different vote is required, in which case such express provision shall govern and control.

Section 10. Proxies. A member may appoint any other member as a proxy. All proxies must be filed with the Secretary at any meeting or meetings for which the proxy was given before the proxy may vote.

(X) Section 11. Order of Business. The order of business at all annual or special meetings of the members shall be as follows:

- (a) Roll call.
- (b) Proof of notice of meeting or waiver of notice.
- (c) Reading of the minutes of preceding meeting.
- (d) Reports of officers.
- (e) Reports of committees.
- (f) Election of officers (if election to be held).
- (g) Unfinished business.
- (h) New business.

ARTICLE IV.

Administration

Section 1. Number and Qualification. The affairs of the Association shall be governed by a Board of Directors. The number of directors which shall constitute the Board shall be not less than three (3) nor more than seven (7). All directors, except for the initial directors named in the Articles of Incorporation, shall either be members of the Association, or designees of the management company managing the condominium property.

Section 2. Directors shall be elected by ballot (unless dispensed with by unanimous consent) and by a plurality of the votes cast at the annual meeting of the Association. Each member shall be entitled to vote for as many nominees as there are vacancies to be filled.

Section 3. Any director may be removed by concurrence of two-thirds of the members of the Association at a special meeting of the members called for that purpose. The vacancy in the Board of Directors so created shall be filled by the members of the Association, at the same meeting.

Section 4. Except as to vacancies provided by removal of directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining directors.

Section 5. The term of each director's service shall extend until the next annual meeting of the members and thereafter until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

(X) Section 6. Powers and Duties. The Board of Directors 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 the Declaration, the Articles of Incorporation of the Condominium Association, the Condominium Act, or these By-Laws directed to be exercised and done by the members or officers. The powers of the Board shall include, but not be limited to, the following:

(a) All powers and duties of the Condominium as set forth in the Condominium Act and in the Articles of Incorporation of the Association, except as limited as provided above.

(b) To prepare and adopt an annual operating budget, which budget shall be sufficient in amount to pay for all necessary expenses and expenditures to be shared in common

by the respective owners of units, and including a reasonable reserve for repairs, upkeep and replacement of the common elements and for contingencies.

(c) To prepare a detailed report of the acts, accounts, and statements of income and expense for the previous year, and present same at the annual meeting of members.

(d) To determine who will act as legal counsel for the Association whenever necessary.

(e) To determine the depository for the funds of the Association.

(f) To acquire the necessary personnel needed for the maintenance, care, and upkeep of the common elements, and set the salaries of said personnel.

(g) Assess and collect all assessments pursuant to the Condominium Act.

Section 7. Management Agent. The Board of Directors may employ for the Association a management agent at a compensation established by the Board to perform such duties, services and powers as the Board shall authorize, including, but not limited to, the duties, services and powers listed in Section 6 of this Article.

Section 8. Compensation. No compensation shall be paid to directors for their services as directors. No remuneration shall be paid a director for services performed by him for the Association in any other capacity, unless a resolution authorizing such remuneration shall have been unanimously adopted by the Board of Directors before the services are undertaken.

Section 9. Organization Meeting. The first meeting of the Board of Directors elected by the Association members shall be held within ten (10) days after such election, at such place as shall be fixed by the Board and no notice shall be necessary to the newly elected Directors in order legally to constitute such meeting, providing all of the Board of Directors shall be present in person or by proxy.

Section 10. Regular Meeting. Regular meetings of the Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors, but at least two such meetings shall be held during each fiscal year. Notice of regular meetings of the Board of Directors shall be given to each Director, personally or by mail, telephone or telegraph, at least three days prior to the date named for such meeting.

Section 11. Special Meetings. Special meetings of the Board of Directors may be called by the President on three days' notice to each Director, given personally or by mail, telephone or telegraph, which notice shall state the time, place (as hereinabove provided), and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary, in like manner and on like notice, on the written request of at least five Directors.

Section 12. Waiver of Notice. Before or at any meeting of the Board of Directors, any director may, in writing, waive notice of such meeting, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board 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 13. Quorum. At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

Section 14. Fidelity Bonds. The Board of Directors may require that all officers and employees of the Association handling or responsible for Association funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Association.

Section 15. Designation of Officers. The principal officers of the Association shall be a President, a Vice-President, a Secretary and a Treasurer, all of whom shall be elected by and from the Board of Directors. The Board of Directors may appoint an Assistant Treasurer and an Assistant Secretary, and such other officers as in their judgment may be necessary.

Section 16. Election of Officers. The officers of the Association shall be elected annually by the Board of Directors at the organization meeting of each new Board, and shall hold office at the pleasure of the Board.

Section 17. Removal of Officers. Upon an affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his successor elected at any regular meeting of the Board of Directors, or at any special meeting of the Board called for such purpose.

Section 18. President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board of Directors. He shall have all of the general powers and duties which are usually vested in the office of President of an Association.

Section 19. Vice-President. The Vice-President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice-President is able to act, the Board of Directors shall appoint some other member of the Board to do so on an interim basis. The Vice-President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Directors.

Section 20. Secretary. The Secretary shall keep the minutes of all meetings of the Board of Directors, and the minutes of all meetings of the Association; he shall have charge of such books and papers as the Board of Directors may direct; and he shall, in general, perform all the duties incident to the office of Secretary.

Section 21. Treasurer. The Treasurer shall have responsibility for Association funds and securities, and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He shall be responsible for the deposit of all moneys and other valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Board of Directors.

Section 22. Amendment to By-Laws. Amendments to the By-Laws shall be proposed and adopted in the following manner:

(a) Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

(b) A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the secretary at or prior to the meeting. Except as elsewhere provided,

(i) such approvals must be by not less than 75% of the entire membership of the Board of Directors and by not less than 75% of the votes of the entire membership of the Association; or

(ii) by not less than 80% of the votes of the entire membership of the Association.

(c) Provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights of members, nor any change in the Articles of Incorporation of the Association without approval in writing by all members and the joinder of all record owners of mortgages upon the condominium. No amendment shall be made that is in conflict with the Condominium Act or the Declaration of Condominium.

(d) A copy of each amendment shall be prepared in recordable form, and a copy of each amendment certified and sworn to by the Secretary of the Association shall be recorded in the Public Records of Pinellas County, Florida in order to become effective.

The foregoing was adopted as the By-Laws of LAURELWOOD CONDOMINIUM I ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, at the first meeting of the Board of Directors on the 28 day of February, A.D., 1974.

LAURELWOOD CONDOMINIUM I
ASSOCIATION, INC.,
a corporation not for profit under
the Laws of the State of Florida

By: *[Signature]*
Secretary

NOV 08 1978

78062104

664686 PAGE 1074

AMENDMENT TO BY-LAWS

At a regular meeting of the membership of LAURELWOOD CONDOMINIUM I ASSOCIATION, INC. held on March 7, 1978 at Freedom Federal Savings and Loan in Dunedin, Florida in compliance with the BY-LAWS of the Association, the entire membership, having been previously notified by mail of the proposed changes in the BY-LAWS and having submitted proxies, upon motion duly made, seconded and carried by more than 80% of the membership and that the proxy votes were spread upon the minutes, the following resolutions were adopted:

RECORDED
CLERK OF COURT
CLERK CIRCUIT COURT

APR 24 4 54 PM '78

RESOLVED that ARTICLE 4 ADMINISTRATION Section 1 which now reads:

Section 1. Number and Qualification. The affairs of the Association shall be governed by a Board of Directors. The number of directors which shall constitute the Board shall be not less than three (3) nor more than seven (7). All directors, except for the initial directors named in the Articles of Incorporation, shall either be members of the Association, or designees of the management company managing the condominium property.

Section 1 shall now hereinafter read:

Section 1. Number and Qualification. The affairs of the Association shall be governed by a Board of Directors. The number of directors which shall constitute the Board shall be seven (7). All directors shall be members of the association.

Page 1 of 2 Pages

BY-LAW AMENDMENTS -
THE FOLLOWING 4 PAGES

James L. Berfield
One Countryside Office Park
Chm 33515 #105

NOV 03 1978

O.R. 4686 PAGE 1075

RESOLVED that ARTICLE 4 ADMINISTRATION

Section 5 which now reads:

Section 5. The term of each director's service shall extend until the next annual meeting of the members and thereafter until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

Section 5 shall now hereinafter read:

Section 5. The term of each of six directors service shall extend for two years (2) and one director shall be elected for a term of one (1) year. The term of service for each of three of the two (2) year directors shall expire annually and on alternate years.

Each director's term of service shall cease upon the election and qualification of his respective successor at the annual meeting of the members concurrent with the year in which the director's term of office expires, or until he is removed in the manner elsewhere provided.

LAURELWOOD CONDOMINIUM I
ASSOCIATION, INC.
A Florida Corporation

BY: Arnold Barber
President
Arnold Barber

Attest: Alvin E. Wise
Secretary
Alvin Wise

I HEREBY CERTIFY that before me, an duly appointed officer of the court, personally appeared ARNOLD BARBER and ALVIN WISE known to me to be the persons described in the above who did duly swear that the above is true and correct to the best of their knowledge, this 19th day of April, 1978.

Arnold Barber
Notary Public in and for the
State of Florida at Large
NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES 12/31/1978
BONDED THRU MAYNARD BONDING AGENCY

PREPARED BY AND RETURN TO:
Joseph R. Cianfrone, P.A.
1968 Bayshore Blvd.
Dunedin, FL 34698
(727) 733-2154

N1058706 05-22-2003 09:38:20 BJB
51 AGR-LAURELWOOD CONDO
003290
IH:03208230 BK:12764 SPG:2649 EPG:2651
RECORDING 003 PAGES 1 \$15.00

PAGES 3
ACCT _____
REC 75700
DR210 _____
DS _____
INT _____
FEES _____
MTF _____
P/C _____
REV _____
TOTAL 15.00
- CK BAL _____
CHG AMT pe

TOTAL: \$15.00
CHECK AMT. TENDERED: \$15.00
CHANGE: \$.00
BY _____ DEPUTY CLERK

03-208230 MAY-22-2003 9:39AM
PINELLAS CO BK 12764 PG 2649

CERTIFICATE OF AMENDMENT
TO THE
BY-LAWS
OF
LAURELWOOD CONDOMINIUM I ASSOCIATION, INC.

NOTICE IS HEREBY GIVEN that at a duly called Special Members Meeting of the membership on May 1, 2003, by approval of not less than seventy-five percent (75%) of the unit owners present and voting, the By-Laws, as originally recorded in O.R. Book 4145, Page 1069 et seq. all in the Public Records of Pinellas County, Florida, be, and the same are hereby amended as follows:

The By-Laws of Laurelwood Condominium I Association, Inc., are hereby amended in accordance with Exhibit "A" attached hereto and entitled "Schedule of Amendments to By-Laws of Laurelwood Condominium I Association, Inc."

CONDOMINIUM PLATS PERTAINING HERETO ARE FILED IN CONDOMINIUM PLAT BOOK 17, PGS 44, 45, 46.

IN WITNESS WHEREOF, Laurelwood Condominium I Association, Inc., has caused this Certificate of Amendment to be executed in accordance with the authority hereinabove expressed this 12 day of May, 2003.

LAURELWOOD CONDOMINIUM I
ASSOCIATION, INC.

(Corporate Seal)

ATTEST:

Robert J. Fuchs
Secretary

By:

[Signature]
President

STATE OF FLORIDA
COUNTY OF PINELLAS

On this 12 day of May, 2003, personally appeared before me
David Jones, President, and Robert J. Fuchs Secretary
of Laurelwood Condominium I Association, Inc., and acknowledged the
execution of this instrument for the purposes herein expressed.

Mary J. Kralik
NOTARY PUBLIC
State of Florida at Large
My Commission Expires:



SCHEDULE OF AMENDMENTS
TO THE
DECLARATION OF CONDOMINIUM
AND
BY-LAWS
OF
LAURELWOOD CONDOMINIUM I ASSOCIATION, INC.

Additions are Underlined
Deletions are ~~Stricken Through~~
Omissions are Indicated by Ellipsis...

1. ARTICLE IV, Administration, Section 6, Power and Duties, of the By-Laws is amended by adding an entirely new subparagraph (h) to read as follows:

(h) The Association may levy reasonable fines against a unit for the failure of an Owner of the unit, or its occupant, licensee or invitee, to comply with any provision of the Declaration, the Association By-Laws, or reasonable rules of the Association. No fine will become a lien against a unit. No fine may exceed One Hundred Dollars (\$100.00) per violation. However, a fine may be levied on the basis of each day of the continuing violation, with a single notice and opportunity for a hearing, provided that no such fine shall in the aggregate exceed One Thousand Dollars (\$1,000.00). No fine may be levied except after giving reasonable notice and opportunity for a hearing to the unit Owner and if applicable, its licensee or invitee, the hearing must be held before a committee of other unit Owners. If the committee does not agree with the fine, the fine may not be levied.

[This provision does not apply to unoccupied units.]

2. ARTICLE XVIII, Transfer of Condominium Parcels, Section 2, CONVEYANCES, SALES, LEASES AND TRANSFERS, of the Declaration of Condominium is amended by adding an entirely new subparagraph (K) to read as follows:

(K) No lease or rental of a unit shall be permitted until the record title holder has owned the unit for a period of twelve (12) months, unless the title was transferred by way of inheritance.

EXHIBIT "A"

STATE OF FLORIDA

DEPARTMENT OF STATE



I, RICHARD (DICK) STONE, Secretary of State of the State of Florida, do hereby
certify that the following is a true and correct copy of

CERTIFICATE OF INCORPORATION

OF

LAURELWOOD CONDOMINIUM I ASSOCIATION, INC.

a corporation not for profit organized and existing under the Laws of the State of
Florida, filed on the 25th day of February, A.D., 1974,
as shown by the records of this office.



GIVEN under my hand and the Great
Seal of the State of Florida, at
Tallahassee, the Capital, this the
26th day of February,
A.D., 1974.

SECRETARY OF STATE

Richard (Dick) Stone

13911-114
11-21-72

CERTIFICATE OF INCORPORATION

P. 1-8