

BY-LAWS

LITTLE OCEAN CLUB CONDOMINIUM, INC.

ARTICLE I

Organization

SECTION ONE - Name: The name of this corporation is LITTLE OCEAN CLUB CONDOMINIUM, INC.

SECTION TWO - Office: The office of the corporation is at U.S. Highway A-1-A, Hutchinson Island, Stuart, Martin County, Florida.

SECTION THREE - Fiscal Year: The fiscal year of the corporation is the calendar year or such other period as shall be established by the Board of Directors.

SECTION FOUR - Seal: The seal of the corporation shall bear the name of the corporation, the word "Florida", the words "Corporation Not for Profit", and the year of incorporation.

ARTICLE II

Members

SECTION ONE - Membership Certificates: Each member shall receive a membership certificate. Said certificate may provide for the specific assignment of parking spaces or areas.

SECTION TWO - Annual Meetings: A meeting of the members for the purpose of electing directors, and of transacting any other business authorized to be transacted by the members, shall be held annually. The meeting shall be in November on a date and at a place which shall be designated by the Board of Directors. (Amended November 2, 2002, Book 1720 - Page 858)

SECTION THREE - Special Meetings: Special members' meetings shall be held whenever called by the President or Vice President or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from members entitled to cast a majority of votes of the entire membership.

SECTION FOUR - Notice: Notice of all members' meetings, whether regular or special, stating the time and place and the objects for which the meeting is called shall be given by the President or Vice-President or Secretary unless waived in writing. Such notice shall be in writing to each member at his address as it appears on the books of the corporation and shall be mailed not less than ten days nor more than thirty days prior to the date of the meeting. Proof of such mailing shall be given by affidavit of the person giving the notice. Notice of meeting may be waived before or after meetings.

SECTION FIVE - Quorum: A quorum at members' meetings shall consist of persons

entitled to cast a majority of the votes of the entire membership. The joinder of a member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such member for the purpose of determining a quorum. Decisions approved by a majority of the voters present at a meeting at which there is a quorum shall be effective.

SECTION SIX - Voting: The vote of the owners of a unit owned by more than one person or by a corporation or other entity shall be cast by the person named in a certificate signed by all of the owners of the unit and filed with the Secretary of the corporation. In the event a membership shall be issued in the name of a husband and wife, either of them may attend and cast a vote, and in the event both shall attend the meeting, they shall designate one of the two to cast the vote to which they are entitled.

SECTION SEVEN - Proxies: Votes may be cast in person or by proxy. All proxies shall be in writing. Proxies shall be valid only for the particular meeting designated therein and must be filed with the Secretary before the appointed time of the meeting.

SECTION EIGHT - Approval: Approval or disapproval of a unit owner upon any matter whether or not the subject of a corporate meeting, shall be by the same person who would cast the vote of such owner if in a corporate meeting.

SECTION NINE - Adjourned Meetings: If any meeting of members cannot be organized because a quorum is not present, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

ARTICLE III

Directors

SECTION ONE - Number: The property, business and affairs of the corporation shall be managed and controlled by a Board of Directors. The initial Board of Directors shall consist of three (3) members. At the first meeting of the members of the corporations, the Board of Directors shall be increased five (5) members, and it shall thereafter consist of five (5) members.

SECTION TWO - Selection: Members of the Board of Directors shall be members of the corporation and shall be elected at the Annual Meeting by a majority vote of the members. Commencing with the election conducted at the annual meeting of the members on November 8, 2008, Directors shall serve staggered two year terms. The two Directors receiving the highest number of votes at the next annual meeting will serve two (2) year terms. The remaining number of Directors elected at the next meeting will serve for one (1) year terms. In subsequent elections conducted at the annual meetings of members all Directors elected by the members will serve two (2) years terms. If there is not a contested election at the first annual meeting after November 8, 2008, the directors seated on the board will decide among themselves which will serve a two (2) year term and which will serve a one (1) year term, and, if the Directors cannot decide among themselves, the implementation of the staggered terms will be delayed until the first contested election after the effective date of this amendment. (Amended November 8, 2008)

SECTION THREE - Removal: Any director may be removed from office with or without cause by a majority vote of the members of the corporation at any regular or special meeting of the members of the corporation called for that purpose.

SECTION FOUR - Vacancies: Vacancies in the Board of Directors may be filled by the Board of Directors at any meeting.

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SECTION FIVE - Term: 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 SIX - 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. Notice of regular meetings shall be given to each director, personally or by mail, telephone or telegraph at least five (5) days prior to the date named for such meeting unless such notice is waived.

SECTION SEVEN - Special Meetings: Special meetings of the directors may be called by the President and must be called by the Secretary at the written request of a majority of the votes of the Board. Not less than three (3) days' notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

SECTION EIGHT - Waiver of Notice: Any director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

SECTION NINE - Quorum: A quorum at director's meetings shall consist of the directors entitled to cast a majority of the votes of the entire Board of Directors. The acts of the Board approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors. The joinder of a director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such director for the purpose of determining a quorum.

SECTION TEN - Adjourned Meetings: If any meetings of the Board of Directors cannot be organized because a quorum is not present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business which might have been transacted at the meeting as originally called may be transacted without further notice.

SECTION ELEVEN - Presiding Officer: The presiding officer of directors' meetings shall be the President. In the absence of the presiding officer, the directors present shall designate one of their number to preside.

SECTION TWELVE - Power and Duties: All of the powers and duties of the corporation shall be exercised by the Board of Directors, including those existing under the laws of the State of Florida, the Articles of Incorporation of the corporation, and the documents establishing the condominium, subject only to approval by unit owners when such approval is specifically required. Such powers and duties of the directors shall be exercised in accordance with the provisions of the Declaration of Condominium, which governs the use of the land, and shall include but shall not be limited to the following:

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- (a) To make and collect assessments against members to defray the costs of the condominium.

- (b) To use the proceeds of the assessments in the exercise of its powers and duties.
- (c) The maintenance, repair, replacement and operation of the condominium property.
- (d) The reconstruction of improvements after casualty and the further improvements of the property.
- (e) To make and amend reasonable regulations respecting the use of the property in the condominium; provided, however, that all such regulations and amendments thereto shall be approved by not less than two-thirds (2/3) of the votes of the entire membership of the corporation before such shall become effective. Members not present at meetings considering such regulations or amendments thereto may express their approval in writing.
- (f) To approve or disapprove proposed purchasers, lessees and mortgagees of apartments in the manner provided by the condominium documents.
- (g) To enforce by legal means the provisions of the condominium documents, the Articles of Incorporation, the By-Laws of the corporation, and the regulations for the use of the property in the condominium.
- (h) To contract for management of the condominium and to delegate to such contractor all powers and duties of the corporation, except such as are specifically required by the condominium documents to have approval of the Board of Directors of the membership of the organization.
- (i) To pay taxes and assessments which are liens against any part of the condominium other than individual units and the appurtenances thereto, and to assess the same against the units subject to such liens.
- (j) To carry insurance for the protection of unit owners and the corporation against casualty and liabilities.
- (k) To pay the cost of all power, water, sewer and other utility services rendered to the condominium and not billed to owners of individual units.
- (l) To employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the condominium.

ARTICLE IV **Officers**

SECTION ONE - Executive Officers: The executive officers of the corporation shall be a President, Vice-President, Treasurer, Secretary and Assistant Secretary, all of whom shall be elected annually by the Board of Directors and who may peremptorily be removed by vote of the directors at any meeting. No person shall be eligible to the office of President, Vice President, or Treasurer who is not a director. Any person may hold two or more offices except that the President shall not also be the Secretary.

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SECTION TWO - Selection: The Board of Directors shall, from time to time, elect by majority vote of said Board of Directors such officers and designate their powers as duties as the Board shall find to be required to manage the affairs of the corporation.

SECTION THREE - Removal: Any officer may be removed from office, with or without cause, by a majority vote of the Board of Directors at any meeting of said Board.

SECTION FOUR - President: The President shall be the chief executive officer of the corporation. He shall have such powers and duties of administration of policy as are granted to him by the Board of Directors and which are usually vested in the office of president of a corporation, including, but not limited to, the power to appoint committees from among the members from time to time as he may in his discretion determine appropriate to assist in the administration of corporate policy.

SECTION FIVE - Vice-President: The Vice-President shall, in the absence or disability of the President, exercise the powers and duties of the President. He shall also generally assist the president and exercise such other powers and perform such other powers and perform such other duties as shall be prescribed by the directors.

SECTION SIX - Secretary: The Secretary shall keep the minutes of all proceedings of the directors and the members. He shall attend to the giving and serving of all notices to the members and directors and other notices required by law. He shall have custody of the seal of the corporation and affix the same to instruments requiring a seal when duly signed. He shall keep the records of the corporation, except those of the Treasurer, and shall perform all other duties incident to the office of the secretary of a corporation and as may be required by the directors or the President.

SECTION SEVEN - Assistant Secretary: The Assistant Secretary shall, in the absence or disability of the Secretary, exercise the powers and duties of the Secretary, and shall also generally assist the Secretary in the performance of his duties, and shall be prescribed by the Board of Directors.

SECTION EIGHT - Treasurer: The Treasurer shall have custody of all property of the corporation, including funds, securities and evidences of indebtedness. He shall keep the assessment rolls and accounts of the members; he shall keep the books of the corporation in accordance with good accounting practices; and he shall perform all other duties incident to the office of the Treasurer.

SECTION NINE - Compensation: The compensation, if any, of all officers and employees of the corporation shall be fixed by the directors. This provision shall not preclude the Board of Directors from employing a director as an employee of the corporation nor preclude the contracting with a director for the management of the condominium.

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ARTICLE V
Fiscal Management

SECTION ONE - Assessment Roll: The assessment roll shall be maintained in a set of

accounting books in which there shall be an account for each unit. Such an account shall designate the name and address of the owner or owners, the amount of each assessment against the owner, the dates and amounts in which the assessments become due, the amounts paid upon the account, and the balance due upon assessment.

SECTION TWO - Budget: The Board of Directors shall adopt a budget for each calendar year which shall contain estimates of the cost of performing the functions of the corporation. Copies of the budget and proposed assessments shall be transmitted to each member on or before December 1st preceding the year for which the budget is made. If the budget is subsequently amended before the assessments are made, a copy of the amended budget shall be furnished each member concerned.

SECTION THREE - Depository: The depository of corporate funds shall be such bank or banks as shall be designated from time to time by the directors. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the directors.

ARTICLE VI
Parliamentary Rules

SECTION ONE - Rules: Roberts Rules of Order (latest edition) shall govern the conduct of corporate proceedings when not in conflict with the Articles of Incorporation and By-Laws of the corporation or with the laws of the State of Florida.

ARTICLE VII
Amendments to By-Laws

SECTION ONE - Amendments: 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 adopting a proposed amendment may be proposed either by the Board of Directors or by the members of the corporation and, after being proposed and approved by one of such bodies, it must be approved by the other. Directors and members not present at the meeting considering the amendment, may express their approval in writing. Such approvals must be by a majority of the directors or by not less than two-thirds (2/3) of the voting members of the corporation.

ARTICLES OF INCORPORATION

OF

LITTLE OCEAN CLUB CONDOMINIUM, INC.
(a corporation not for profit)

We, the undersigned, hereby associate ourselves together for the purpose of becoming incorporated under the laws of the State of Florida applicable to corporations not for profit, under the following proposed charter:

ARTICLE I

Name

The name of the corporation shall be LITTLE OCEAN CLUB CONDOMINIUM, INC., and it is located at U.S. Highway A-1-A, Hutchinson Island, Stuart, Martin County, Florida.

ARTICLE II

Object

The general nature or the object of the corporation is to operate and administer condominium apartment buildings to be known as "LITTLE OCEAN CLUB", located in the County of Martin, State of Florida.

ARTICLE III

Powers

The powers of the corporation shall include the following:

- (a) To have all of the common law and statutory powers of a corporation not for profit under the laws of the State of Florida.
- (b) To operate and administer condominium apartment buildings and appurtenances in compliance with the laws of the State of Florida.

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(c) To have all of the powers reasonably necessary to implement the purposes of a corporation, including but not limited to the following:

- (1) To make and collect assessments against members to defray the costs of the condominium.
- (2) To use the proceeds of assessments in the exercise of its powers and duties.
- (3) To provide for the maintenance, repair, replacement and operation of a condominium property.

- (4) To provide for the reconstruction of improvements after casualty and the future improvement of the property.
- (5) To make and amend reasonable regulations respecting the use of the property in the condominium as set forth in the by-laws of the corporation.
- (6) To approve or disapprove of proposed, purchasers, lessees and mortgagees of condominium apartments.
- (7) To enforce by legal means the provisions of the condominium documents, this charter, the by-laws of the corporation, and the regulations for the use of the property in the condominium.
- (8) To contract for the management of the condominium and to delegate to such contractor all powers and duties of the corporation except as are specifically required by the condominium documents to have the approval of the Board of Directors or membership of the corporation.
- (d) All funds and the titles of all properties acquired by the corporation and the proceeds thereof shall be held in trust for the members in accordance with the provisions of the condominium documents.

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- (e) The powers of the corporation shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium which governs the use of the land therein described.

ARTICLE IV
Membership

The qualification of members, the manner of their admission and voting by members shall be as follows:

- (a) All owners of apartments in the condominium shall be members of the corporation and no other persons or entities shall be entitled to membership.
- (b) Membership in the corporation shall be established by the recording in the Public Records of Martin County, Florida, of a deed or other instrument establishing a change of record title to an apartment in the condominium and the delivery to the corporation of a certified copy of such instrument, the new owner designated by such instrument thereby becoming a member of the corporation. Membership of any prior owner shall be thereby terminated.
- (c) The share of a member in the funds and assets of the corporation cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to an apartment in the condominium.
- (d) Members of the corporation shall be entitled to one vote for each apartment owned by them. Voting rights shall be exercised in the manner provided in the by-laws.

ARTICLE V

Term

This corporation shall have perpetual existence.

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ARTICLE VI

Board of Directors

(a) The business affairs of this corporation shall be managed by a Board of Directors. This corporation shall have three (3) directors initially. The number of directors may be increased or diminished from time to time by the by-laws, but shall never be less than three (3).

(b) The directors shall be members of the corporation.

(c) The members of the Board of Directors shall be elected and hold office in accordance with the by-laws.

(d) The names and addresses of the persons who are to serve for the ensuing year, or until the first annual meeting of the corporation are:

<u>Name</u>	
W. A. Thomas	Sunrise Professional Building Fort Lauderdale, Florida
Lloyd E. Dutcher	Seahorse - Apt. North 9 Delray Beach, Florida
W. Bailey Campbell	1109 East Las Olas Boulevard Fort Lauderdale, Florida

ARTICLE VII

Officers

(a) The officers of the corporation shall be a President, a Vice-President, a Secretary, a Treasurer, and such other officers as may be provided in the by-laws.

(b) The names and addresses of the officers shall serve as officers of the corporation until the first meeting of the meeting of the Board of Directors are:

<u>Name</u>	<u>Title</u>
W. A. Thomas	President
W. Bailey Campbell	V. President
Lloyd E. Dutcher	Secty/Treas

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(c) The officers shall be elected at the annual meeting of the Board of Directors, or as provided in the by-laws.

ARTICLE VIII
Indemnification

Every director and every officer of the corporation shall be indemnified by the corporation against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding in which he may become involved by reason of his being or having been a director or officer of the corporation or any settlement thereof, whether or not he is a director or officer at the time such expenses are incurred, except in such cases where the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that, in the event of a settlement, the indemnification herein shall apply only when the Board of Director approves such settlements and reimbursement as being for the best interests of the corporation. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

ARTICLE IX
By-Laws

(a) The Board of Directors of this corporation may provide such by-laws for the conduct of its business and the carrying out of its purposes as they may deem necessary from time to time.

(b) Upon proper notice, the by-laws may be amended, altered, or rescinded by a majority vote of its members of the Board of Directors present at any regular meeting or any special meeting called for that purpose.

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ARTICLE X
Amendments

Amendments to the Articles of Incorporation shall be approved by the Board of Directors, proposed by them to the members and approved at any meeting by a two-thirds (2/3) vote of the members present, provided that not less than fifteen (15) days - notice by mail shall be given to all members setting forth the proposed amendment.