

CERTIFICATE OF AMENDMENT

THE UNDERSIGNED, being the duly and acting President of Compass Point South at Windstar Condominium Association, Inc., a Florida corporation not for profit, hereby certifies that at a meeting of the members held on February 8, 2002, where a quorum was present, after due notice, the resolution set forth below was approved by the vote indicated for the purpose of amending and restating the By-Laws of Compass Point South at Windstar Condominium Association, Inc., which were attached as an exhibit to the Declaration of Condominium, which was originally recorded at O.R. Book 1742, Pages 1339 *et seq.*, of the Official Records of Collier County, Florida, as previously amended.

3820355 OR: 4017 PG: 3919

RECORDED in OFFICIAL RECORDS of COLLIER COUNTY, FL
04/17/2006 at 11:21AM DWIGHT E. BROCK, CLERK

REC FEE 180.00

Retn:

SAMOUCHE MURRELL ET AL
5405 PARK CENTRAL CT
NAPLES FL 34109

(for use by Clerk of Court)

The following resolution was approved and adopted by concurrence of two-thirds (2/3) of the voting interests present and voting at the meeting.

RESOLVED: That the By-Laws of Compass Point South at Windstar Condominium Association, Inc., are hereby amended and restated in their entirety and the amendment and restatement is adopted in the form attached hereto, and made a part hereof.

Date: 04/12/06

COMPASS POINT SOUTH AT WINDSTAR
CONDOMINIUM ASSOCIATION, INC.

(1) Nicholas L. Sarviss
Witness
Print Name NICHOL L. SARVISS

By:

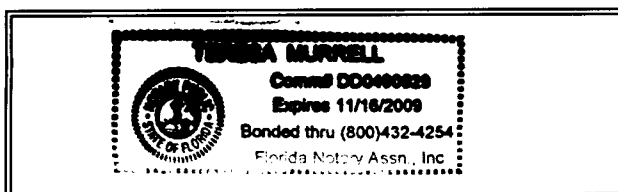
Nancy S. McDonnell
Nancy S. McDonnell, President
3538 Haldeman Creek Drive, #133
Naples, FL 34112

(2) Teresa Murrell
Witness
Print Name Teresa Murrell

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 12th day of April, 2006, by Nancy S. McDonnell, as President of the aforementioned Corporation, on behalf of the Corporation. She is personally known to me or has produced Pennsylvania Driver License as identification.

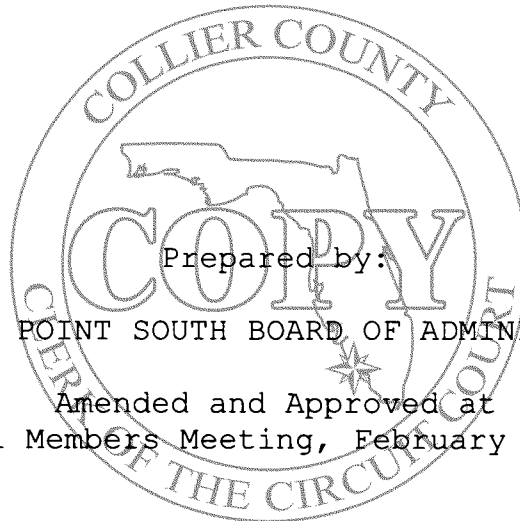


(Print, Type or Stamp Commissioned Name of Notary Public) (Affix Notarial Seal)

Teresa Murrell
Signature of Notary Public

This instrument prepared by Robert C. Samouche, Esq.,
Samouche, Murrell & Gal, P. A., 5405 Park Central Court,
Naples, FL 34109.

BY-LAWS
OF
COMPASS POINT SOUTH AT WINDSTAR
CONDOMINIUM ASSOCIATION, INC.



Prepared by:

COMPASS POINT SOUTH BOARD OF ADMINISTRATION

Amended and Approved at
Annual Members Meeting, February 8, 2002

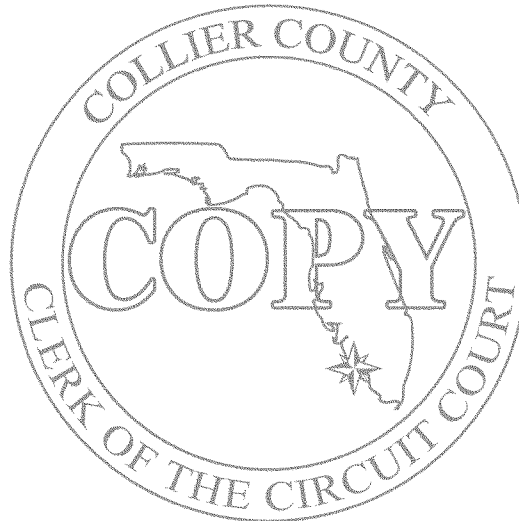
BY-LAWS OF COMPASS POINT SOUTH AT WINDSTAR
CONDOMINIUM ASSOCIATION, INC.

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BY-LAWS
OF
COMPASS POINT SOUTH AT WINDSTAR
CONDOMINIUM ASSOCIATION, INC.

1. GENERAL

1.1 By-Laws. These are the By-Laws of Compass Point South at Windstar Condominium Association, Inc., hereafter referred to as the "Association," a corporation not for profit organized under the laws of Florida for the purpose of administering Compass Point South at Windstar, A Condominium, pursuant to the Florida Condominium Act.

1.2 Principal Office. The principal office of the Association is Property Management Company currently under contract.

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

2. MEMBERS

2.1 Qualification. The members of the Association consist of all persons who are record owners of a fee simple interest in any unit in the condominium. Membership becomes effective upon recordation of a deed evidencing condominium unit ownership in the Public Records of Collier County, Florida, after having been approved as provided in the Declaration, and upon providing a copy of the recorded to the Secretary of the Association. If the owner of a condominium parcel is not a natural person, the subject entity shall designate a natural person who is entitled to occupy the condominium parcel as primary occupant, and such natural unit subject to an agreement for deed, the contract vendee is deemed the owner of the unit.

2.2 Voting Rights. The members of the Association are entitled to one (1) vote for each unit owned by them. The total votes shall not exceed the total number of units. The vote of a unit is not divisible. The right to vote may not be denied because of delinquent assessments. If a condominium unit is owned by one person, his right to vote is established by the record title to the unit.

If a unit is owned jointly by two or more persons, that unit's vote may be cast by any record owner present at the meeting at which the vote is taken. If two or more owners of a unit are present and cannot agree among themselves how their one vote shall be cast, that vote shall not be counted for any purpose. If the owner of a unit is not a natural person, the vote of that unit shall be cast by the unit's voting member designated as set forth in Section 2.1 above.

2.3 Change of Membership. Following written approval of the Association, as elsewhere required herein, a change of membership in the Association is established by recording in the Public Records of Collier County, Florida, a deed or other instrument establishing record title to a unit in the condominium and the entering of the owner's name and address on the roster of the condominium. The grantee in such instrument thus becomes a member of the Association and the membership of the prior owner is thereby automatically terminated.

2.4 Termination of Membership. The termination of membership in the Association does not relieve or release any former member from any liability or obligation incurred under or in any way connected with the condominium during the period of his membership, nor does it impair any rights or remedies which the Association may have against any former owner or member arising out of or in any way connected with such ownership and membership and the covenants and obligations incident thereto.

3. MEMBERS' MEETINGS

3.1 Annual Meeting. The members shall meet at least once in each calendar year and such meeting shall be the annual meeting. The annual meeting shall be held in Collier County, Florida, each year on a date fixed by the directors between January 1 and March 15 at a time and place designated by the Board of Directors, for the purpose of electing Directors and transacting any other business duly authorized to be transacted by the members.

3.2. Special Members' Meeting. Special members' meetings must be held whenever called by the President or by a majority of the Board of Directors, and must be promptly called by the Board upon receipt of a written request from the members entitled to cast ten percent (10%) of the votes of the entire membership.

Such requests shall be in writing, shall state the purpose or purposes of the meeting, and shall be signed by all the members making the request.

Business at any special meeting is limited to the items specified in the request and contained in the notice of meeting including Board member recall and budget recall.

3.3 Notice of Meetings. Notice of all members' meetings must state the time, date, and place of the meeting. The notice must be mailed to each member at his address as it appears on the books of the Association, or may be furnished by personal delivery. The member bears the responsibility for notifying the Association of any change of address. The notice must be mailed or delivered by hand at least fourteen (14) days prior to the date of the meeting. Notice of the annual meeting shall be posted in a conspicuous place on the condominium property at least fourteen (14) continuous days prior to the annual meeting. Notice of all members' meetings shall be sent by first class mail to each owner, and proof of mailing shall be obtained and retained in the manner provided by law. Each notice shall incorporate an identification of agenda items.

3.4 Quorum. A quorum at members' meetings shall be attained by the presence, either in person or by proxy, of persons entitled to cast thirty-three (33%) of the votes of the entire membership.

3.5 Vote Requirement. The acts of resolutions approved by a majority of the votes cast at a meeting at which a quorum is attained are binding upon all unit owners for all purposes, except where a higher vote is required by law or by any provision of the condominium documents.

3.6 Proxies. Votes at a meeting may be cast in person or by proxy. A proxy may be given by any person entitled to vote, but shall be valid only for the specific meeting for which originally given and any lawful adjournment of that meeting. No proxy shall be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. A proxy is revocable. To be valid, a proxy must be in writing, dated, signed by the person authorized to cast the vote for the unit, specify the date, time and place of the meeting for which it is given, and the original must be delivered to the Secretary by the appointed time of the meeting. Holders of proxies need not be members. No proxy is valid if it names more than one person as the holder of the proxy, but the holder has the right, if the proxy so provides, to substitute another person to hold the proxy. The association must keep in its records for one year all proxies used at a meeting.

Except as specifically otherwise provided, unit owners may not vote by general proxy, but may vote by limited proxies substantially conforming to a limited proxy form adopted by the Florida Division of Land Sales. Limited proxies may be used to establish a quorum. Limited proxies may be used for votes taken to waive or reduce reserves in accordance with these Bylaws; for votes taken to waive financial statements as required by law; for votes taken to amend the Declaration pursuant to the Declaration of Condominium; for votes taken to amend the Articles of Incorporation or Bylaws of this Condominium; and for any other matter permitted by law.

3.7 Adjourned Meetings. Any duly called meeting of the members may be adjourned to a later time by vote of the majority of the voting interests present, regardless of whether a quorum has been attained. When a meeting is adjourned, it is necessary to give notice of the time and place of its continuance even if such are announced at the meeting being adjourned.

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

- A. Call of roll and certification of quorum and proxies.
- B. Proof of notice of meeting or waiver of notice.
- C. Reading and disposal of any unapproved minutes.
- D. Reports of Officers.
- E. Reports of Committees.
- F. Election of Directors.
- G. Unfinished Business.
- H. New Business.
- I. Adjournment.

3.9 Minutes. Minutes of all meetings of members and of the Board of Directors shall be kept in a businesslike manner and available for inspection by members or their authorized representatives and Board members at all reasonable times for a period of seven years after the meeting.

3.10 Parliamentary Rules. Robert' Rules of Order (latest edition) governs the conduct of the Association meetings when not in conflict with the Declaration of Condominium or these By-Laws.

3.11 Action by Members Without Meeting. The members shall hold an annual meeting to act on the budget and on reserve accounts, for election of Directors, and for such other business as may come before the meeting. Otherwise, any action required or permitted to be taken at a meeting of the members may be taken without a meeting if written consents, setting forth the action to be taken, are signed by the members having not less than the minimum number of votes that would be necessary to take such action at a meeting, or a majority of the total votes of the entire membership, whichever is greater. Upon receiving the requisite number of written consents, the Board of Directors shall take the authorized action by adopting a resolution to that effect. Within ten (10) days after adopting the resolution, the Board shall send written notice of the action taken to all members who have not consented in writing. Nothing in this paragraph shall be construed in derogation of members' rights to call a special meeting of the membership, as elsewhere provided in these By-Laws.

4. BOARD OF DIRECTORS. The management of the property and business of the corporation and the administration of the affairs of the Association shall be by a Board of Directors who may exercise all corporate powers not specifically prohibited.

4.1 Number and Terms of Service. Five Directors shall constitute the entire Board of Directors. Directors shall be elected for terms of one, two or three years for a system of staggered terms, as determined from time to time by the directors.

4.2 Qualifications. Each Director must be a member or the spouse of a member.

4.3 Nominations and Elections. At each Annual Meeting, the members shall elect as many Directors as there are regular terms of Directors expiring or vacant. The Board of Directors shall be elected by written ballot or voting machine. Proxies shall in no event be used in electing Board of Directors, either in a general election or elections to fill vacancies caused by recall, resignation, or otherwise. Not less than sixty (60) days before a scheduled election, the Association shall mail or deliver, whether by separate Association mailing or included in another Association mailing or delivery including regularly published newsletters, to each unit entitled to vote, a first notice of the date of the election. Any unit owner or other eligible person desiring to be a candidate for the Board of Directors shall give written notice to the Secretary of the Association not less than forty (40) days before a scheduled election.

Not less than thirty (30) days before the election meeting, the Association shall then mail or deliver a second notice of the meeting to all unit owners entitled to vote therein, together with ballot, which shall list all candidates. Upon request of a candidate, the Association shall include an information sheet, no larger than 8½ x 11, furnished by the candidate, to be included with the mailing of the ballot, with the cost of mailing and copying to be paid by the Association. All voting shall be by secret ballot. Elections shall be decided by a plurality of those ballots cast.

4.4 Removal of Directors. (a) Any or all Directors may be removed with or without cause by a majority vote of the entire membership, either by a signed writing or by majority vote at any meeting called for that purpose. If a petition is filed for the removal of more than one Director, the question shall be voted separately as to each Director sought to be removed. If a special meeting is called by ten percent (10%) of the voting interests for the purpose of recall, the notice of the meeting must be accompanied by a dated copy of the signature list, stating the purpose of the petition. The meeting must be held not less than fourteen (14) days nor more than sixty (60) days from the date that notice of the meeting is given.

4.5 Organization Meeting. The organizational meeting of the Board of Directors shall be held within ten (10) days after the election of new Directors at such place and time as may be fixed by the Directors at the annual meeting at which they were elected.

4.6 Regular Meetings. Regular meetings of the Board may be held from such time and place in Naples, Florida, as 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 telegram, at least three (3) days prior to the day named for such meeting.

4.7 Special Meetings. Special meetings of the Board may be called by the President, and must be called by the Secretary at the written request of any two of the Directors. Not less than two (2) days notice of a special meeting shall be given to each Director, personally or by mail, telephone or telegram, which notice shall state the time, place, and purpose of the meeting.

4.8 Notice to Owners. Meetings of the Board of Directors shall be open to members, and notices of all meetings shall be posted conspicuously on the condominium property, at least forty-eight (48) continuous hours in advance of each Board meeting, except in an emergency.

Notice of any meeting where assessments against unit owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments. Written notice of any meeting in which non-emergency special assessment, or at which an amendment to rules regarding unit use, will be proposed, discussed, or approved, shall be mailed or delivered to unit owners and posted conspicuously on the condominium property not less than fourteen (14) days prior to the meeting.

4.9 Quorum of Directors. A quorum shall consist of at least a simple majority of all Directors. Members of the Board of Directors may participate in any meeting of the Board, or meeting of an executive or other committee, by means of a conference telephone or similar communicative equipment. Participation by such means shall be deemed equivalent to presence in person at a meeting.

4.10 Vote Required. The acts approved by a majority of those Directors present at a meeting at which a quorum is present constitute the acts of the Board of Directors, except when approval by a greater number of Directors is required by the Condominium Documents or by applicable statutes. Directors may not vote by proxy at Board meetings.

4.11 Presumption of Assent. A Director who is present at a meeting of the Board shall be deemed to have voted in favor of any action taken unless he voted against such action or abstained from voting because of an asserted conflict of interest.

4.12 Adjourned Meetings. At any meeting of the Board of Directors, the majority of those present may adjourn the meeting from time to time. At any adjourned meeting, provided a quorum is present, any business that might have been transacted at the meeting originally called may be transacted without further notice.

4.13 The Presiding Officer. The President of the Association, or in his/her absence, the Vice President, shall be the presiding officer at all meetings of the Board of Directors. If neither is present, the presiding officer shall be selected by majority vote of those present.

4.14 Powers and Duties of Board of Directors. All powers and duties granted to the Association by law, as modified and explained in the Declaration, Articles of Incorporation, and these By-Laws, shall be exercised by the Board of Directors, subject to approval or consent of the unit owners only when such is specifically required.

4.15 Director's Fees. No compensation or fees shall be paid to the Directors for services as Directors.

4.16 Reimbursement of Expenses. Directors may be reimbursed for any reasonable expenditure incurred for the benefit of the Association upon approval of the President, or in the case of expenditures by the President, upon approval of the Vice President.

5. OFFICERS

5.1 Officers and Elections. The executive officers of the Association shall be a President, and a Vice President, who must be Directors, a Treasurer, and a Secretary, all of whom shall be elected annually by the Board of Directors and who may be removed with cause by vote of a majority of all Directors at any meeting. Any person may hold two or more offices. The Board of Directors shall, from time to time, appoint such other officers and designate their powers and duties, as the Board finds necessary to manage the affairs of the Association.

5.2 President. The President shall be the chief executive officer of the Association, he shall preside at all meetings of the members and Directors, shall be ex-officio a member of all standing committees, shall have general and active management of the business of the Association, and shall see that all orders and resolutions of the Board are carried into effect. He shall execute bonds, mortgages, and other contracts requiring the seal of the Association, except where such are permitted by law to be otherwise signed and executed, and the power to execute is delegated by the Board of Directors to some other officer or agent of the Association.

5.3 Vice Presidents. The Vice Presidents, if any, in the order of their seniority shall, in the absence or disability of the President, perform the duties and exercise the powers of the President, and shall perform such other duties as the Board of Directors prescribe.

5.4 Secretary. The Secretary shall attend all meetings of the Board of Directors and all meetings of the members and record all votes and the minutes of all proceedings in a book to be kept for that purpose, and shall perform like duties for the standing committees when required. He shall give, or cause to be given, notice of all meetings of the members and of the Board of Directors, and shall perform such other duties as may be prescribed by the Board or the President.

He shall keep in safe custody the seal of the Association and, when authorized by the Board, affix the same to any instrument requiring it and, when so affixed, it shall be attested by his signature or the signature of the assistant secretary. The secretary shall be responsible for the proper recording of all duly adopted amendments to the condominium documents. Any of the foregoing duties may be performed by an Assistant Secretary, or other person designated by the Directors, if one has been so designated.

5.5 Treasurer. The Treasurer shall have the custody of the Association 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 and to the credit of the Association in such depositories as may be designated by the Board of Directors. He shall disburse the funds of the Association making proper vouchers for such disbursements, and shall render to the President and Directors, at the regular meetings of the Board, or whenever they may require it, an account of all his transactions as Treasurer and of the financial condition of the Association. Any of the foregoing duties may be performed by an Assistant Treasurer, or other person designated by the Directors, if any has been so designated.

5.6 Compensation of Officers. No compensation shall be paid to officers of the Association for their services as officers. This provision does not preclude the Board of Directors from employing officers as employees of the Association.

5.7 Vacancies. If any office becomes vacant, the remaining Directors, by a majority vote, may choose a successor to hold office for the unexpired term.

5.8 Resignation. Any Director or officer may resign his office at any time by an instrument in writing, effective upon receipt by the corporation unless otherwise specified in the resignation.

6. FISCAL MATTERS. The provisions for fiscal management of the Association set forth in the Declaration of Condominium shall be supplemented by the following provisions.

6.1 Depository. The Association shall maintain its accounts in such financial institutions in the State of Florida as are designated from time to time by the Board. Withdrawal of monies from such accounts shall be only by such persons as are authorized by the Board.

The Board may invest Association funds in interest-bearing accounts, money market funds, certificates of deposit, U.S. Government securities, and other similar investment vehicles.

6.2 Budget. The Board of Directors shall, at its Annual Meeting each year, adopt an annual budget for common expenses for the next fiscal year. A copy of the proposed budget and a notice stating the time and place of the meeting shall be mailed to or served on all the unit owners not less than fourteen (14) days prior to that meeting. The proposed budget shall be detailed and shall show the amounts budgeted by accounts and expense classifications. The proposed budget shall show for each item for which reserves are maintained the estimated life, estimated replacement cost, estimated remaining useful life, and current balance in each reserve account.

6.3 Reserves for Capital Expenditures and Maintenance. In addition to annual operating expenses, the proposed budget must include reserve accounts for capital expenditures and deferred maintenance. These accounts shall include, but not be limited to, roof (refurbishment), building painting, pool refurbishing, and pavement resurfacing. The amount to be reserved shall be computed by a formula based upon estimated life and replacement cost of each item. These reserves shall be funded unless the members subsequently determine by majority vote of those present in person or proxy at a duly called meeting to fund no reserves or less than adequate reserves for a fiscal year. The vote to waive or reduce reserves, if any is taken, may be taken only after the proposed budget has been mailed to the unit owners as required in 6.2 above. Reserves funded under this Section 6.3 shall be used only for the purposes for which they were reserved, unless their use for other purposes is first approved by a majority of the voting interests present and voting, in person or by proxy at a duly called members' meeting called for this purpose.

6.4 General Maintenance Reserves. In addition to the statutory reserves provided in 6.3 above, or in place of them if the members so vote, the Board may establish one or more additional reserve accounts for general operating expenses, repairs, minor improvements, or deferred maintenance. The purpose of the reserves is to provide financial stability and to avoid the need for special assessments on a frequent basis. The amounts proposed to be so reserved shall be shown in the proposed annual budget each year. These funds may be spent for any project within the above stated purposes.

6.5 Assessments. All regular annual assessments shall be paid in quarterly installments, due and payable in advance, on the first day of January, April, July, and October.

If an annual budget has not been adopted at the time a monthly installment is due, it shall be presumed that the amount of such installment is the same as the last quarterly payment, and shall be continued at such rate until a budget is adopted and pro rata assessments are calculated, at which time any overage or shortage shall be added or subtracted from each unit's next due quarterly installment.

6.6 Special Assessments. Special assessments may be made by the Board of Directors when necessary to meet unusual, unexpected, emergency, or non-recurring expenses, or for such other purposes as are authorized by the Declaration of Condominium and these By-Laws.

Special assessments are due on the day specified in the resolution of the Board approving such assessment. Notice of such assessments must contain a statement of the purpose(s) for the assessments.

6.7 Fidelity Bonds. The Treasurer, and all other officers who are authorized to sign checks, and all Directors and employees of the Association who control or disburse funds of Association shall be bonded in such amounts as required by law or otherwise determined by the Board of Directors. The premiums on such bonds are paid by the Association.

6.8 Financial Information. Not later than sixty (60) days after the close of each fiscal year, the Board shall prepare a financial statement showing in reasonable detail the financial condition of the Association as of the close of its fiscal year and an income and expense statement for the year, detailed by accounts. Copies of these statements shall be furnished to each member.

6.9 Audits. A formal, certified audit of the accounts of the Association, if required by law or by a majority of the Board of Directors, shall be made by a certified public accountant, and a copy of the audit report shall be available to all members.

6.10 Application of Payments and Co-Mingling of Funds. All sums collected by the Association may be co-mingled in a single fund or divided into two or more funds, as determined by the Board of Directors. All payments on account by a unit owner shall be applied as to interest, delinquencies, costs, and attorneys' fees, other charges, and general or special assessments, in such manner and amounts as the Board of Directors may determine, subject to provisions of the Declaration.

6.11 Fiscal Year. The fiscal year for the Association shall begin on the first day of January of each year. The Board of Directors may change to a different fiscal year in accordance with the provisions and regulations from time to time prescribed in the Internal Revenue Code of the United States of America.

7. RULES AND REGULATIONS

7.1 General

The Board of Directors may, from time to time, adopt and amend reasonable administrative rules and regulations governing the use and maintenance of the common elements and the units, provided such rules and regulations are not in conflict with any of the condominium documents. Copies of such rules and regulations shall be furnished to each unit owner.

8. COMPLIANCE AND DEFAULT; REMEDIES

In addition to the remedies provided in the Declaration, the following provisions apply:

8.1 Fines. The Board of Directors may assess fines against units whose owners commit violations of the condominium documents or Association rules and regulations or who condone such violations by their family members, guests, or lessees. The fines will be in an amount deemed necessary by the Board to deter future violations, but in no event shall the fine exceed the limits provided in the Condominium Act. No fine shall be imposed until the unit owner has been given thirty (30) days written notice via certified or registered mail advising the member of the following:

- a. The party against whom the fine is sought to be levied shall be afforded an opportunity for hearing after reasonable notice of not less than fourteen (14) days and said notice shall include:
 - 1) A statement of the date, time and place of the hearing;
 - 2) A statement of the provisions of the declaration, association bylaws, or association rules which have allegedly been violated; and
 - 3) A short and plain statement of the matters asserted by the association.

- b. The party against whom the fine may be levied shall have an opportunity to respond, to present evidence, and to provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge, and respond to any material considered by the association.

Upon a hearing at the time and place specified, the Board of Directors, upon an affirmative vote of seventy-five percent (75%) of the Directors, may assess a fine not in excess of the amount allowed by the Condominium Act.

8.2 Correction of Health and Safety Hazards. Any violations by a unit or unit owner which are deemed by the Board of Directors to be a hazard to the public health or safety may be corrected immediately as an emergency matter by the Association and the cost thereof shall be charged to the unit owner.

8.3 Mandatory Non-Binding Arbitration. In the event of a dispute between one or more unit owners or the Association arising from the operation of the condominium, the parties shall submit the dispute to mandatory non-binding arbitration under the rules of the Division of Florida Land Sales and Condominiums.

8.4 Enforcement of Rules and Regulations. If any dispute over the enforcement or interpretation of Association Rules and Regulations arises, either between two or more owners, or by one or more unit owners against the Association, it is intended that such dispute be resolved by agreement, or by mandatory non-binding arbitration and not by resort to the courts.

8.5 Availability of Remedies. Each member, for himself, his heirs, successors, and assigns, agrees to the foregoing provisions relating to remedies utilized by the Association, regardless of the availability of other legal remedies. It is the intent of all members to give the Association methods and procedures which will enable it to operate on a businesslike basis, to collect those monies due it, and to preserve the majority's right to enjoy the condominium property free from unreasonable restraint and annoyance.

8.6 Failure to Pay. Assessments and installments thereon paid on or before ten (10) days after the date due shall not bear interest, but there shall be a late charge of \$2.00 per day up to a maximum of \$20.00 for any sums not paid within ten (10) days of the date due. Thereafter interest accrues on the assessment at the annual rate of 18 percent (18%).

Assessments and installments thereon become due and the unit owner shall become liable for said assessments or installments on the date set by the Association for payment. All payments on account shall be applied as to late charges, interest, costs, and attorney's fees, other costs and regular or special assessments as the Board of Directors may determine.

8.7 Association Acquisition. If the Association becomes the owner of a unit by reason of foreclosure, it may sell such unit to another corporation, association, or other entity, which in its judgment would be suitable as a member in the Association, and which could make effective use of the membership and the properties managed by the Association without undue detriment or harm to the other members of the Association. Alternatively, the Association may retain such membership and prorate the cost of maintaining same among the remaining members of the Association. In the event of the legal termination of an individual interest in the condominium parcel or the occupancy rights thereunder in favor of the Association, the member or any other persons in possession by or through the right of the member, shall promptly quit and surrender the unit to the Association in good repair, ordinary wear and tear and damage by fire or other casualty excepted, and the Association has the right to enter said unit and to possess the unit. The member, for himself and any successor in interest by operation of law or otherwise, hereby waives any and all notice and demand for possession if such be required by applicable laws.

8.8 Remedies. In the event of violation of the provisions of the Declaration, corporate charter, or By-Laws, as the same are or may be hereafter constituted, the Association, on its own behalf or by and through its Board of Directors, may bring appropriate action to enjoin such violation or may enforce the provisions of such documents or may sue for damages, or take such other court of action, or other legal remedy as it or they may deem appropriate. If such legal action is brought against the unit owner, the losing party shall pay the other's reasonable attorney's fees and court costs, except as may be modified by Section 8.4 hereof.

8.9 Agreement to Provisions. Each owner of a unit, for himself, his heirs, successors, and assigns, agrees to the foregoing provisions relating to default, regardless of the availability of other equally adequate legal procedures. It is the intent of all owners of units to give the Association a procedure which will enable it at all times to operate on a businesslike basis.

9. AMENDMENT OF BY-LAWS

Amendments to these By-Laws are proposed and adopted in the following manner:

9.1 Proposed. Amendments to these By-Laws are proposed by a majority of the Board or upon petition by one-half (1/2) of the unit owners by instrument, in writing, signed by them.

9.2 Notice. Upon any amendment to these By-Laws being proposed, such proposed amendment shall be transmitted to the President of the Association, or other officer of the Association in the absence of the President, who shall thereupon determine which of the methods in 9.3 below shall be used for voting. The appropriate notices and copies of the proposed amendments shall be mailed to the members within ninety (90) days after transmittal to the President.

9.3 Vote. Except as otherwise provided by law, or by specific provision of the Condominium Documents, these By-Laws may be amended by concurrence of two-thirds (2/3) of the voting interests present and voting at any annual or special meeting, provided that notice of any proposed amendment has been given to all the members in accordance with law. Amendments may also be adopted without a meeting by obtaining unanimous written consent from all members without a meeting.

9.4 Recordation. A copy of each amendment shall be attached to a certificate that the amendment was duly adopted, which certificate shall be executed by officers of the Association with the formalities of a deed. The amendment shall be effective when the certificate and copy of the amendment are recorded in the Public Records of Collier County, Florida.

10. INDEMNIFICATION.

Every officer and director of the Association shall be indemnified by the Association against all expenses and liabilities including attorneys' fees incurred by or imposed on him in connection with any legal proceeding in which he may be a party, or in which he may become involved by reason of his being or having been a director or officer of the Association even if he is not an officer or director at the time the expenses are incurred. The officer or director shall not be indemnified if he is guilty of gross negligence or willful misconduct or has breached his fiduciary duty to the members of the Association.

The Association is not liable, however, for payment of a voluntary settlement unless it is first approved by the Board of Directors. The foregoing rights shall be in addition to and not exclusive of all other rights to which the director or officer may be entitled.

11. DEFECTIVE CONDOMINIUM DOCUMENTS; CURATIVE PROVISIONS. The Association or a unit owner may petition the Collier County Circuit Court to correct an error or omission in the Declaration or any other documents required to establish the condominium, affecting its valid existence, which errors or omissions are not correctable by the amendment procedures in the Declaration or the Condominium Act. In any case, after three years from the filing of the Declaration, the Declaration shall be deemed to be effective under the Condominium Act in creating a condominium even if it does not substantially comply with the mandatory requirements of the Condominium Act.

12. MISCELLANEOUS

12.1 Gender. Whenever the masculine or singular form of the pronoun is used in these By-Laws, it shall be construed to mean the masculine, feminine, or neuter; singular or plural; as the context required.

12.2 Severability. Should any portion hereof be void or become unenforceable, the remaining provisions remain in full force and effect.

12.3 Conflict. If any irreconcilable conflict should exist, or hereafter arise, with respect to the interpretation of these By-Laws and the Declaration of Condominium or the Articles of Incorporation prevail over the provisions of these By-Laws.