

**BYLAWS
OF
THE OASIS II AT VENTURA CONDOMINIUM ASSOCIATION, INC.**

A Corporation Not for Profit Under
the Laws of the state of Florida

OR Bk 4967 Pg 4625
Orange Co FL 5409949

ARTICLE 1 - GENERAL PROVISIONS

1.1 **IDENTITY - PURPOSE.** These are the Bylaws of that certain Condominium Association, a Florida corporation not for profit (Association), whose name appears in the title of this Document. This Association has been organized for the purpose of administering the affairs of the Condominium established pursuant to the Declaration thereof.

1.2 **BYLAWS SUBJECT TO OTHER DOCUMENTS.** The provisions of these Bylaws are applicable to said Condominium and are expressly subject to the terms, provisions and conditions contained in the Articles of Incorporation of said Association, and the Declaration of Condominium, which will be recorded in the Public Records of Orange County, Florida, at the time said property is submitted to Condominium ownership.

1.3 **APPLICABILITY.** All Unit owners, tenants and occupants, their agents, servants, invitees, licensees and employees who use the Condominium Property, or any part thereof, are subject to these Bylaws.

1.4 **OFFICE.** The office of the Association shall be at the Condominium Property or such other place designated by the Board of the Association.

1.5 **SEAL.** The seal of the Association shall bear the name of the Association, the word "Florida", the words "Corporation Not For Profit", and the year of incorporation.

1.6 **DEFINITIONS.** All definitions set forth in the Declaration are hereby adopted by reference as though set forth herein verbatim.

ARTICLE 2 - MEMBERSHIP, VOTING, QUORUM PROXIES

2.1 **QUALIFICATION OF MEMBERS, ETC.** The qualification of members, the manner of their admission to membership and termination of such membership, and voting shall be as set forth in the Declaration, Articles of Incorporation (Articles), and in these Bylaws.

2.2 **QUORUM.** The presence at the meeting of members entitled to cast, or of proxies entitled to cast fifty (50%) percent plus one of the total voting interests of the Association, as the same is constituted from time to time, shall constitute a quorum. A quorum for each building, where required, shall be fifty percent (50%) plus one of the number of each building.

2.3 **CORPORATE OR MULTIPLE OWNERSHIP OF A UNIT.** 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 designating the "voting interest". Such certificate will be signed by all of the Owners of such Unit, or the proper corporate officer, filed with the Secretary of the Association, and shall be valid until revoked by subsequent certificate. If such a certificate is not so filed the vote of such Owners shall not be

considered in determining a quorum or for any other purpose.

2.4 VOTING; PROXY. Votes may be cast in person or by proxy, but are subject to the provisions of F.S. 718.112(2)(b). Proxies shall be valid only for the particular meeting designated thereon, and any lawfully adjourned meetings thereof, and must be filed with the Secretary before the appointed time of the meeting. 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 by more than one person or a corporation or other entity the proxy must be signed by the "voting interest". Every proxy shall be revocable at any time at the pleasure of the Unit Owner executing it.

2.5 VOTING. In any meeting, each voting interest, subject to the provisions of Paragraph 2.3 hereof, shall be entitled to cast one vote. Each Unit shall be entitled to one vote and the vote of such Unit shall not be divisible. In all provisions of the Declaration, Articles of Incorporation, Bylaws and other exhibits thereto where it refers to votes of the Unit Owners, it shall be deemed to refer to "voting interests". Voting interests are the voting rights distributed to the Association members pursuant to F.S. 718.104(4)(i). Notwithstanding anything contained herein to the contrary, after control of the Association is turned over to the Unit Owners in accordance with F.S. 718.301, the Developer may not cast the votes of Developer-owned units for a majority of the Board of Administration; nor matters for which a vote of Unit Owners other than the Developer is allowed or required by F.S. 718, or by the rules of the Division of Florida Land Sales, Condominiums and Mobile Homes.

2.6 MAJORITY. Except where otherwise required by the provisions of the Condominium Documents, or where the same may otherwise be required by law, the affirmative vote of the voting interests having a majority of the votes represented at any duly called meeting at which a quorum is present shall be binding. Where a greater percentage is required then that percentage shall be required to bind.

ARTICLE 3 - ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP; PROVISIO

3.1 ANNUAL MEETING. The annual members' meeting shall be held once each calendar year at the office of the Association, Orlando, Florida, or such other place designated by the Board, on the first Wednesday of December at the time designated on the notice thereof, for the purpose of electing directors and officers and transacting any other business authorized to be transacted by members.

3.2 SPECIAL MEETING. Except as provided generally in Section 718.112 and specifically in Sections 718.112(2)(e) and (k) of the Florida Statutes, special meetings shall be held when called by the President or Vice President or by a majority of the Board of Directors. Special meetings must be called by such officers upon receipt of a written request from members of the Association having a majority of the voting interests in the Association.

3.3 NOTICE OF MEETING; WAIVER. Notice of all members' meetings, regular or special, shall be given by the Association, to each member, unless such notice is waived in writing. Such notice shall be written and shall state the time, place and an identification of agenda items for which the meeting is called. Such notice shall be given or mailed to each member not less than fourteen (14) continuous days nor more than sixty (60) continuous days prior to the date set for such meeting. If hand delivered, receipt of such notice shall be signed by the member. If mailed, such notice shall be deemed to be given when deposited in the United States mails, first class, postage prepaid addressed to the member at his post office address as it appears on the records of the Association. An officer of the Association shall provide an affidavit, to be included in the Official Records of the Association affirming that notices of the Association's meeting were mailed or hand delivered in accordance with this provision, to each Unit Owner at the

address last furnished to the Association. Notice shall also be conspicuously posted on the condominium property.

3.4 NOTICE TO DEVELOPER. Developer shall be entitled to notice of all Association meetings, shall be entitled to attend the Association meetings, and may designate such persons as Developer desires to attend such meetings on its behalf.

3.5 BUDGETARY MEETINGS. Notice of budgetary meetings shall be governed by the provisions of F.S. 718.112.

3.6 ADJOURNED MEETINGS. If any members' meeting cannot be convened because a quorum has not attended (except in the case of meetings where no quorum is required by F.S. 718. 112), the voting interests which are present, either in person or by proxy, may adjourn the meeting, from time to time, to a time certain until a quorum is present, provided appropriate notice is given as herein set forth.

3.7 CONSENT. Whenever the vote of members at a meeting is required or permitted by these Bylaws, such meeting and vote may be dispensed with if 75% of the voting interests who have been entitled to vote upon the action if such meetings were held, shall consent in writing to such action being taken.

3.8 CHAIRMAN. At meetings of membership, the President shall preside, or in the absence of the President, the Board of Directors shall select a chairman.

3.9 ORDER OF BUSINESS. The order of business at Annual Members' Meetings, and, as far as practical, at any other members' meeting, shall be:

- a. Calling of the roll and certifying of proxies;
- b. Proof of notice of meeting or waiver of notice;
- c. Reading of minutes;
- d. Reports of officers;
- e. Reports of committees;
- f. Appointment by Chairman of Inspectors of Election;
- g. Election of Directors; subject, however, to all provisions of these Bylaws, the Articles of Incorporation and the Declaration;
- h. Unfinished business;
- i. New business;
- j. Adjournment.

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ARTICLE 4 - BOARD OF DIRECTORS

4.1 **MANAGEMENT OF ASSOCIATION.** The affairs of the Association shall be managed by a Board of Directors (hereinafter referred to as Board) consisting of initially three persons and thereafter governed by the provisions of Paragraph 4.4 hereof.

4.2 **FIRST BOARD.** The first Board shall consist of three persons, none of whom need be members of the Association. The first Board shall consist of persons designated by the Developer and they shall serve until their successors are elected pursuant to F.S. 718.301 and the provisions of this instrument, unless Developer replaces a Director designated by the Developer, in which event that Director's replacement shall be appointed by Developer.

a. Until such time as the members of the Association shall be entitled to elect all of the Directors, the Developer shall have the absolute right, at any time, in its sole discretion, to remove any non-Unit Owner elected member or members of the Board and replace any such person or persons with another person or other persons to serve on said Board. Notice of such action shall be given to the Association .

b. The first Board of Directors of the Association shall consist of the following persons:

James E. Cooper
Bruce Rubin
Charles O'Sullivan

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The members of the first board shall serve until Owners other than Developer own fifteen percent (15%) or more of the Units in the Condominium that will be operated ultimately by the Association at which time the Owners other than Developer may elect one-third of the Directors. Unit Owners other than Developer shall be entitled to elect a majority of the Directors three years after closing by Developer of fifty percent (50%) of the Units that will be operated ultimately by the Association, or three months after ninety percent (90%) of the Units that will be operated ultimately by the Association have been closed by Developer, or when all the Units that will ultimately be operated by the Association have been completed, some of them sold and none of the others are being offered for sale by Developer in the ordinary course of business, or when some of the Units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business, or seven (7) years after recordation of the Declaration, or when the Developer so elects, whichever occurs first. The Developer shall be entitled to elect at least one (1) Board member as long as Developer holds for sale in the ordinary course of business at least five percent (5%) of the Units in the Condominium. In the event the Unit Owners decline to elect directors as set forth above, a majority of the Unit Owners shall sign a statement to that effect and present it to the then existing Board. If the Board chooses to resign, they may do so and the requirements of this subsection shall be mandatory.

4.3 **ELECTION OF DIRECTORS.** Subject to the right of the membership to re-elect some or all of the first Board or their successors, the election of Directors, other than the first Board, after there are no longer any Developer elected representatives on the Board, shall be conducted in accordance with F.S. 718.301 in the following manner:

a. All elections shall be conducted in accordance with Rule 61B-23.0021, Florida Administrative Code.

b. There shall be one (1) director elected from each building in the Condominium who shall be a designated voter of a unit and who shall reside in that building.

c. Not less than sixty (60) days prior to the Annual Members' Meeting, the Association shall mail or deliver, to each Unit Owner entitled to vote, a first notice of the date of the election

d. Any Unit Owner or other eligible person desiring to be a candidate for the Board shall give written notice to the Secretary of the Association not less than forty (40) days before the Annual Members' Meeting.

e. Together with the written notice and agendas set forth in Section 4.6, the Association shall mail or deliver a second notice of the meeting to all Unit Owners entitled to vote therein, together with a ballot listing all of the candidates.

f. The election shall be by secret ballot and each Director shall be elected by a plurality of the votes cast. Each voting interest shall be entitled to cast one vote for a nominee from the building in which he resides. There shall be no cumulative voting. The election of a director shall be decided by a plurality of ballots cast. No Unit Owner shall permit any other person to vote his ballot and any such ballots improperly cast shall be deemed invalid. In no event shall proxies be used in electing the Board of Directors.

g. Vacancies in the Board occurring between annual meetings of members shall be filled by the remaining Directors, provided that the Director shall be replaced by a person who resides in the same building as the vacancy, by election conducted in the same manner as provided for the Annual Members' Meeting.

h. The Association shall bear all costs related to mailing and delivery of notices under this Article.

4.4. **SUBSEQUENT BOARDS.** After such time as the Developer shall have added all phases to this Condominium or shall have notified the Association that it does not intend to add additional phases, the Board shall be comprised of such members elected in accordance with, and subject to provision of Paragraph 4.2 and 4.3

4.5 **ORGANIZATIONAL MEETING.** The organizational meeting of a newly elected Board shall be held within twenty (20) days of its election at such time and at such place as shall be fixed by the Directors at the meeting at which they were elected and with notice as required by F.S.718.112(2)(c).

4.6 **REGULAR MEETINGS.** Meetings of the Board may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Notice of the time and identification of agenda items of 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. Meetings shall be open to all Unit Owners and the notice thereof must be posted at least forty-eight (48) continuous hours prior to the meeting. Meetings shall be held at a location convenient to the Unit Owners. However, written notice of any meeting at which non-emergency special assessments, or at which amendments 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. Evidence of compliance of this fourteen-day notice shall be made by an Affidavit executed by the Secretary and filed among the official records of the Association. Upon notice to the Unit Owners, the Board of Directors shall, by duly adopted rule, designate a specific location on the Condominium Property upon which all notices of Board meetings shall be posted.

4.7 **WAIVER.** 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. Attendance shall be deemed a waiver.

4.8 **NOTICE TO DEVELOPER.** Developer shall be entitled to notice of all Board of Directors' meetings, shall be entitled to attend the Board meetings, and may designate such persons as Developer desires to attend such meetings on its behalf.

4.9 **QUORUM.** A quorum at a Directors' meeting shall consist of the Directors entitled to cast a majority of the votes of the entire Board. 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 except as specifically otherwise provided for in the Articles, these Bylaws or the Declaration. A Director who is present at a meeting of the Board at which action on any corporate matter is taken shall be presumed to have assented to the action taken, unless he votes against such action or abstains from voting in respect thereto because of an asserted conflict of interest. If any Directors' meeting cannot be convened because a quorum has not attended, or because the greater percentage of the Directors required to constitute a quorum for particular purposes has not attended, (wherever the latter percentage of attendance may be required as set forth in the Articles, these Bylaws, or the Declaration) the Directors who are present may adjourn the meeting, from time to time, until a quorum or the required percentage of attendance if greater than a quorum, is present, provided appropriate notice is given as herein set forth. At any adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

4.10 **PRESIDING OFFICER.** The presiding officer at Directors' Meetings shall be the Chairman. In the absence of the presiding officer, the Directors present shall designate one of their number to preside. The chairman of the Board shall be elected at the Board's organizational meeting and shall serve for one year.

4.11 **RESIGNATION.** A Director may resign by giving written notice thereof to the Chairman. A Director shall be deemed to have resigned upon his termination of membership in the Association (excepting first Board) or upon his default for thirty (30) days of any of the provisions or covenants of the Declaration and Exhibits attached thereto.

4.12 **POWERS AND DUTIES.** Except as provided to the contrary, all of the powers and duties of the Association may be exercised by the Board in the Board's sole discretion. Such powers shall include without limitation the generality of the foregoing, the following:

a. To make, levy and collect assessments against members and members' Units to defray the costs of the Condominium, and to use the proceeds of said assessments in the exercise of the powers and duties granted to the Association. To collect and make payments pursuant to agreements entered into by the Association.

b. To adopt the budget of the Association upon majority vote of the Board. It is understood, however, that the failure of the Board or Unit Owners to adopt a budget shall not impair or affect the Unit Owners' obligations to pay their share of obligations of the Association or themselves, nor shall it affect the rights of third parties who are entitled to funds therefor in view of the requirements set forth in F.S. 718.112.

c. It is understood that assessments must be sufficient to provide for the payment of all anticipated current operating expenses and for all of the unpaid operating expenses previously incurred. Accordingly, the Board is given the power to adopt special assessments provided that the procedures for notice as set forth in F.S. 718 are followed as to any special assessment providing for any previously unanticipated expenses. Special assessments shall be limited to those items which are necessary

and all other items which can reasonably be deferred to the regular budget meeting shall be so deferred.

d. The maintenance, repair, replacement, operations, improvement, and management of the Condominium wherever the same is required to be done and accomplished by the Association for the benefit of its members.

e. The reconstruction of improvements after casualty and the further improvement of the property, real and personal, in the Condominium.

f. To make and amend rules and regulations and Bylaws governing the use of the property, real and personal, in the Condominium, so long as such rules and regulations or amendments thereto do not conflict with the rights, privileges, restrictions and limitations which may be placed upon the use of such property under the terms of the Declaration and Exhibits attached thereto.

g. To approve or disapprove owners and proposed purchases or lessees of Units and to exercise or waive the Association's right to disapprove of the ownership, sale or leasing of any Unit in the manner specified in the Declaration.

h. To acquire, operate, lease, manage, grant licenses and easements and otherwise trade and deal with property, real and personal, including Units in the Condominium, as may be necessary or convenient in the operation and management of the Condominium and in accomplishing the purposes set forth in the Declaration. The Association shall not charge a use fee against a Unit Owner for the use of Common Element or Association property unless such use is the subject of a lease between the Association and the Unit Owner.

i. To approve agreements to provide recreation areas and facilities for the use and enjoyment of some or all of the members of the Association who elect to be bound by the same and agree to perform certain functions relating thereto.

j. To contract for the management of the Condominium Property and to lease or concession such portions thereof and to ratify and confirm any existing leases of any part of the Condominium Property.

k. To enforce, by legal means, the provisions of the Declaration and any Exhibits attached thereto and the Rules and Regulations promulgated governing the use of the Condominium Property.

l. To pay all taxes and assessments of any type which are liens against any part of the Condominium Property, other than Units, and the appurtenances thereto and to assess the same against the members and their respective Units.

m. To carry insurance for the protection of the members and the Association against casualty and liability as required by the Declaration.

n. To provide for utility services for the Condominium.

o. To employ personnel, for reasonable compensation, to perform the services required for proper administration of the purposes of the Association, including accountants, attorneys, contractors and other professionals.

p. To enter any Unit during reasonable hours as may be necessary in accordance with the provisions of F.S. 718.111(5). To that end, the Association shall retain a pass key to all Units.

q. The Association shall have the right, when determined by the Board of Directors to be in the best interests of the Condominium, to grant exclusive licenses, easements, permits, leases, or privileges to any individual or entity, including non-Unit Owners, to the Condominium Property, Common Elements or Limited Common Elements of the Condominium and to alter, add to, relocate or improve the same; provided, however, if any Limited Common Elements are affected, the consent of the Owner(s) of the Unit(s) to which such Limited Common Elements are appurtenant must be obtained by the Association.

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r. To maintain the Official Records of the Association.

4.13 **MANAGEMENT AGREEMENT.** The Board of Directors may enter into an agreement for the operation, maintenance and repair of the Condominium Property. Provided, however, that any such delegation in no way relieves the Association's officers and directors of the fiduciary obligations owed by them to Unit Owners under F.S. 718.111(1).

4.14 **AUTHORITY OF FIRST BOARD.** The undertakings and contracts authorized by the First Board including the first budget shall be binding upon the Association in the same manner as though such undertakings and contracts had been authorized by a Board duly elected by the membership.

4.15 **REMOVAL OF DIRECTORS.** Except as elsewhere provided, the members may recall and remove any Director elected by said members, with or without cause, by the vote or agreement in writing by a majority of all voting interests. A special meeting of the Unit Owners to recall a director may be called by 10% of the voting interests giving notice of the meeting as required for a meeting of the Unit Owners, and the notice shall state the purpose of the meeting.

4.16 **PROVISO.** Notwithstanding anything herein contained to the contrary, the Directors shall not have the right or authority to do any act or take any action wherein the same would limit, modify or abridge the rights, privileges and immunities of the Developer as set forth in the Declaration, the Articles or these Bylaws, without the consent of the Developer.

4.17 **COMMITTEES.** The Board may delegate portions of its responsibilities to committees established for that purpose. All committee meetings at which a quorum of the members of that committee are present shall be open to all Unit Owners.

4.18 **ESTABLISHMENT OF FEES IN CONNECTION WITH TRANSFERS SUBJECT TO APPROVAL OF THE BOARD.** The Board shall establish a fee to be charged by the Association, or its designee, to reimburse the Association, or its designee, for the expenses in connection with actions permitted to be taken pursuant to the provisions of Paragraph 28 of the Declaration as allowed by the Condominium Act. Such fee if not paid shall be an expense attributable to the Unit. Prospective lessees shall be required to place a security deposit, not to exceed one month's rent, into an escrow account maintained by the Association. The security deposit shall protect against damages to the Common Elements or Association property.

4.19 **MANNER OF COLLECTION OF COMMON EXPENSES.** The provisions of paragraph 15 of the Declaration of Condominium setting forth the manner of collection of Common Expenses and other charges are incorporated herein by reference.

ARTICLE 5 - OFFICERS

5.1 **GENERALLY.** The officers of the Association shall be a President, one or more Vice Presidents, a Treasurer, a Secretary and, if desired, one or more Assistant Secretaries, all of whom shall be elected by the Board of Directors. They may be removed by a majority vote of the Directors at any meeting. Any person may hold two or more offices, except that the President shall not be the Secretary or an Assistant Secretary. The Board may, from time to time, elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

5.2 **PRESIDENT.** The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of President of an association, as prescribed by the Board. The President shall be elected from the membership of the Board.

5.3 **VICE PRESIDENT.** The Vice President shall, in the absence or disability of the President, exercise the powers and perform the duties of President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Board or President.

5.4 **SECRETARY.** The Secretary shall keep the minutes of all proceedings of the Directors and the members, attend to the giving and serving of all notices to the members and directors, have custody of the seal of the Association and affix the same to instruments requiring a seal when duly signed, keep the non-financial records of the Association, and shall perform all other duties incident to the office of Secretary of an association and as may be prescribed by the Board or President. The Assistant Secretary, if any, shall perform the duties of Secretary when the Secretary is absent.

5.5 **TREASURER.** The Treasurer shall have custody of all of the funds, securities and evidences of indebtedness of the Association. He shall keep the assessment rolls and accounts of the members and the books of the Association in accordance with good accounting practice and shall perform all other duties incident to the office of Treasurer as prescribed by the Board or President.

5.6 **FIRST OFFICERS.** The first officers of the Association who shall serve until election of their successors, shall be:

- a. President - James E. Cooper
- b. Vice President and Treasurer - Bruce Rubin
- c. Secretary - Charles O'Sullivan

ARTICLE 6 - FISCAL MANAGEMENT; ASSESSMENTS; LIENS

The provisions for fiscal management of the Association set forth in the Declaration shall be supplemented by the following provisions:

6.1 **MANNER AND NOTIFICATION.** The Board of Directors shall, as required by F.S. 718, fix and determine the sums necessary to pay all the Common Expenses of the Condominium, including maintenance of proper reserves, pursuant to the provisions of the Declaration, Articles and these Bylaws. All payments required by the aforementioned instruments, except as specified to the contrary therein, are Common Expenses of this Condominium. The same shall be assessed against the Unit Owners as provided in the Declaration and all the Exhibits attached thereto. Assessments for the first year (or pro rata portion

thereof) of the operation of the Condominium Property shall be as set forth in a projected budget established by the Developer.

6.2 PROPOSED BUDGET. A copy of the proposed annual budget shall be mailed to Unit Owners not less than thirty (30) days prior to the meeting at which the budget will be considered together with a notice of the meeting. The proposed budget of Common Expenses shall to the extent possible in a reasonable business context, be detailed and show the amount budgeted by accounts and expense classifications, including, if applicable, but not limited to, those expenses listed in F.S. 718.504(20).

6.3 DEPOSITORY; WITHDRAWALS. The depository of the Association shall be designated, from time to time, by the Board into which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the Board.

6.4 RECORDS. The Association shall maintain those records and make available written summaries thereof as required by F.S. 718.111(12) subject, however, to the provisions of the Declaration.

6.5 FIDELITY BONDS: PROVISIO. Fidelity bonds shall be obtained for all persons who control or disburse Association funds in the principal sum of not less than the amount required by Section 718.112(2)(j), Florida Statutes, or in such greater amount as determined appropriate by the Association's Board of Directors. The premiums on such bonds shall be paid by the Association.

6.6 FISCAL YEAR. The fiscal year of the Association shall begin on the first day of January of each year; provided, however, that the Board is expressly authorized to adopt a different fiscal year in accordance with the provisions and regulations from time to time prescribed by the Internal Revenue Code of the United States of America, at such time as the Board deems advisable.

6.7 PAYMENTS OF ASSESSMENTS. Funds for the payment of Common Expenses shall be assessed against the Unit Owners in the proportions or percentage provided in the Declaration. Said assessments shall be payable monthly, in advance, without notice, and shall be due on the first day of each month. Special assessments, should such be required by the Board, shall be levied in the same manner as hereinabove provided for regular assessments, except notice thereof shall be given, and shall be payable in the manner determined by the Board. To the extent allowable by law, failure to pay any assessment within ten (10) days from the date due, shall entitle the Association to levy a late charge and interest against the defaulting Unit Owner as more specifically set forth in the Declaration.

6.8 ACCELERATION OF PAYMENT OF INSTALLMENTS OF ASSESSMENTS. If a Unit Owner shall default in the payment of any assessment the Board may accelerate the monthly assessments for, in its discretion, the remainder of the budget year. Upon notice thereof to the Unit Owner, and the filing of a claim of lien, the accelerated assessment shall become due upon the date the claim of lien is filed.

6.9 ACQUISITION OF UNITS. At any foreclosure sale of a Unit the Board may acquire, in the name of the Association or its designee, the Unit being foreclosed. The term "foreclosure" as used in this Section, shall mean and include any foreclosure of any lien, including a lien for assessments. The power to acquire a Unit at any foreclosure sale shall never be interpreted as a requirement or obligation on the part of the Association to do so - the provisions hereof being permissive in nature and for the purpose of setting forth the power of the Board.

6.10 DEFAULT IN PAYMENT OF ANY ASSESSMENT; LIEN. In the event of a default by a Unit Owner in the payment of any assessment, the Association shall have all rights and remedies provided by law, and the Declaration and Exhibits including, but not limited to, those provided by the Condominium Act, and the liability of the Unit Owner shall include liability for reasonable attorneys' fees

(at all levels of proceedings) and for court costs incurred by the Association incident to the collection of such assessment or enforcement of its lien. If the Association elects to enforce its lien by foreclosure, the Unit Owner may be required to pay a reasonable rental for the Condominium Unit pendente lite, to be fixed by the Board, and the Association shall be entitled to the appointment of a receiver to collect same. Nothing herein contained shall bar a suit to recover a money judgment for unpaid assessments without waiving the lien securing the same.

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ARTICLE 7 - COMPLIANCE

7.1 VIOLATION BY MEMBER; REMEDIES. In the event of a violation (other than the nonpayment of an assessment) by the Unit Owner of any of the provisions of the Condominium Documents or Rules and Regulations adopted pursuant to any of same, the Board shall notify the Unit Owner by written notice of said breach, transmitted by mail, and if such violation shall continue for a period of thirty (30) days from the date of notice, the Association shall have the right to treat such violation as an intentional inexcusable and material breach thereof, and may then pursue any remedy available. No action taken shall be deemed an "election of remedies". Upon a finding by the Court that the violation complained of has occurred, the offending Unit Owner shall reimburse the Association for all costs and losses including reasonable attorneys' fees and costs incurred in bringing such action. Failure on the part of the Association to maintain such action at law or in equity within thirty (30) days from date of written request, signed by a Unit Owner and sent to the Board, shall authorize an 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 to be a hazard to 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 as a specific item. The Association may levy reasonable fines against a Unit for the failure of the Owner of a Unit, its occupant, licensee or invitee to comply with any provisions of the Declaration, the Bylaws, or reasonable rules of the Association. No fine will become a lien against a Unit. These provisions pertaining to a fine do not apply to unoccupied Units. No fine may exceed One Hundred Dollars (\$100.00) per violation. However, a fine may be levied upon the basis of each day of a continuing violation, with a single notice and opportunity for 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 occupant, licensee or invitee. No fine may be levied except after giving reasonable notice and opportunity for a hearing (as provided below) to the Unit Owner, and, if applicable, its occupant, licensee or invitee. In satisfying the requirement that the Association provide reasonable notice and an opportunity for a hearing before levying a fine against the Owner of a Unit, or, if applicable, its occupant, licensee, or invitee, for failure to abide by any provision of the Declaration, these Bylaws, or rules of the Association, the Association shall adhere to the following procedures:

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:

(i) A statement of the date, time and place of the hearing;

(ii) A statement of the provisions of the Declaration, Bylaws, or Association rules which have allegedly been violated; and

(iii) A short and plain statement of the matters asserted by the Association.

b. The hearing shall be held before a committee of other Unit owners. Such committee shall consist of three (3) Unit owners. The committee shall be a standing committee and the

members thereof shall be appointed by the Board each year at its annual meeting. If, after the hearing, the committee by majority vote does not agree with the fine, the fine may not be levied.

c. 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.

d. The provisions of this Section 7.1 shall not apply to unoccupied Units.

7.2 **LIABILITY OF UNIT OWNERS.** All Unit Owners shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness, or by that of any member of his family, or his or their guests, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance companies of rights of subrogation. The expense of any maintenance, repair or replacement required shall be charged to said Unit Owner as a specific item. This lien granted to the Association may be foreclosed in the manner a mortgage of real property is foreclosed. The Association may also bring an action to recover a money judgment for the unpaid monies without waiving any claim of lien.

7.3 **LIABILITY OF UNIT OWNERS TO MANAGEMENT FIRM.** Paragraph 6.10 above shall include any assessment due by virtue of any management agreement with respect to the Condominium Property, and the management firm or managing agent under any such management agreement shall also have the right to bring such actions and to obtain such relief in either the name of the Association or its own name, to enforce the provisions of the Condominium Documents and to recover reasonable attorneys' fees and costs in doing so.

7.4 **GENERAL LIABILITY.** Liability of Unit Owners shall be governed, in addition to the provisions hereof, by F.S. 718.119.

7.5 **NO WAIVER.** 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 provisions of the Declaration 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.

7.6 **SURVIVING LIABILITY.** Termination of membership in the Association shall not relieve any Unit Owner from any liability, financial or otherwise, incurred by said party while a member and shall in no way impair any rights that the Association has, or may have had, against the terminating member.

7.7 **EXCESS LIABILITY.** The Association shall give notice to the Unit Owners of excess liability as provided in F.S. 718.119(3).

7.8 **ARBITRATION OF INTERNAL DISPUTE.** In the event of any internal "dispute", as defined in F.S.718.1255, arising from the operation of the Condominium, the parties to such dispute shall be subject to mandatory non-binding arbitration, according to the provisions of F.S.718.1255.

ARTICLE 8 - PARLIAMENTARY RULES

Roberts Rules of Order (latest edition) shall govern the conduct of Association proceedings when not in conflict with the Declaration, the Articles, these Bylaws, or with the Statutes of the State of Florida.

ARTICLE 9 - AMENDMENTS TO BYLAWS

Amendments to these Bylaws, as hereinafter defined and provided for, shall be proposed and adopted in the following manner:

9.1 PROPOSAL. Amendments to these Bylaws may be proposed by the Board acting upon vote of the majority of the Directors or by voting interests in the Association having a majority of the voting interests in the Association, whether meeting as members or by an instrument in writing signed by them.

9.2 CALL FOR MEETING. Upon any amendment or amendments to these Bylaws being proposed by said Board or members, such proposed amendment or amendments shall be transmitted to the President of the Association, or Chairman of the Board, who shall thereupon call a Special Joint Meeting of the Board and the membership for a date not sooner than twenty (20) days or later than sixty (60) days from receipt of the proposed amendment or amendments. It shall be the duty of the Secretary to give to each member written or printed notice of such meeting in the same form and in the same manner as notice of the call of a Special Meeting of the members is required as herein set forth. Notice shall also be posted at a conspicuous location on the Condominium Property.

9.3 VOTE NECESSARY; RECORDING. In order for such amendment or amendments to become effective, the same must be approved by an affirmative vote of two-thirds (2/3) of the entire membership of the Board and by an affirmative vote of the voting interests having more than 50% of the votes in the Association. Thereupon, such amendment or amendments to these Bylaws shall be transcribed, certified by the President or a Vice President and Secretary or Assistant Secretary of the Association, and a copy thereof shall be recorded in the Public Records of Orange County, Florida, within ten (10) days from the date on which any amendment has been affirmatively approved by the Board and Association.

9.4 PROVISIO. Notwithstanding the foregoing provisions of this Article 9, for so long as Developer holds Units in the Condominium for sale in the ordinary course of business, no action shall be taken by the Association which would be detrimental to sales of Units by Developer shall be effective without approval in writing by Developer; accordingly, for so long as Developer holds Units for sale in the ordinary course of business in the Condominium, prior to the approval of any amendment to these Bylaws, ten day written notification of the proposed amendment shall first be provided to Developer for determination by Developer if the same would be detrimental to sales of Units by Developer.

9.5 SCRIVENER'S ERRORS:

a. Prior to the majority election meeting, Developer may amend these Bylaws in order to correct a scrivener's error or other defect or omission without the consent of the Owners or the Board provided that such amendment does not materially and adversely affect the rights of Owners, lienors or mortgagees. This amendment shall be signed by Developer alone and need not be approved by the Association, Owners, lienors and mortgagees, whether or not elsewhere required for amendment, and a copy of the amendment shall be furnished to each Owner, the Association and all listed mortgagees as soon after recordation thereof among the Public Records of the County as is practicable.

b. After the majority election meeting, amendments for the correction of scrivener's errors or other non-material changes may be made by the affirmative vote of two-thirds (2/3) of the Board and without the consent of the Owners or their mortgagees or lienors.

ARTICLE 10 - INDEMNIFICATION

10.1 GENERAL PROVISIONS. Every officer and every director of the Association shall be indemnified by the Association against all expenses and liabilities including counsel fees reasonably incurred by or imposed on him in connection with any proceeding or settlement of any proceeding to 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 the Association whether or not he is a director or officer at the time such expenses are incurred, except with regard to expenses and liabilities incurred for any of the following:

- a. Breach of the fiduciary relationship provided by Section 718.111(1), Florida Statutes .
- b. Willful and knowing failure to comply with the provisions of the Condominium Act, the Declaration, these Bylaws or the Articles of Incorporation.

In the event of settlement, where indemnification is appropriate, prior approval the Board of Directors that such settlement is in the best interest of the Association is required.

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.

10.2 INSURANCE. The Association shall, if available, at the Association's expense, purchase Director's liability insurance and shall cause the Directors, from time to time serving, to be named insureds.

ARTICLE 11 - UNIT OWNERS' RESPONSIBILITY CONCERNING LIENS AND TAXES

11.1 LIENS AND TAXES. All liens against a Condominium Unit, other than for mortgages, taxes or special assessments, shall be satisfied or otherwise removed within ten (10) days of the date the lien attaches. All taxes and special assessments upon a Condominium Unit shall be paid at least thirty (30) days before becoming delinquent or as provided in Condominium Documents, whichever is sooner.

11.2 NOTICE TO ASSOCIATION. A Unit Owner shall give notice to the Association of every lien upon his Unit, other than for permitted mortgages, within five (5) days after the attaching of the lien.

The foregoing were adopted as the Bylaws of THE OASIS II AT VENTURA CONDOMINIUM ASSOCIATION, INC., a Corporation not for profit established under the Laws of the State of Florida at the first meeting of the Board of Directors on the 25 day of October, 1995.

THE OASIS II AT VENTURA CONDOMINIUM ASSOCIATION, INC.

By: *Louis C. Kallher*
President

Attest: *Chel Pusca*
Secretary

(CORPORATE SEAL)