

AMENDED BY-LAWS

96053790

OF

STRATHMORE RIVERSIDE VILLAS
A CONDOMINIUM

OFFICIAL RECORDS
BOOK 2850
PAGE 761

KNOW ALL PERSONS BY THESE PRESENTS: That

These Amended By-Laws supersede the original By-Laws of April 16, 1975 and Amendments thereto of March 1, 1979, March 7, 1980 and March 6, 1985, and were adopted by the Members on March 7, 1996.

ARTICLE I

NAME AND PRINCIPAL OFFICE

Section 1: Name and address The name of this corporation is Strathmore Riverside Villas Association Inc. hereinafter to be known as the "Association", the principal office of which shall be at 2700 Riverbluff Parkway, Sarasota, Florida 34231.

ARTICLE II

MEMBERS AND VOTING RIGHTS

Section 1: Members A Member of the Association shall be a fee owner of a residential unit or units in Strathmore Riverside Villas

Section 2: Voting Rights Each unit shall be entitled to one vote. In the event of joint ownership of a unit, the vote may be divided equally among the joint owners and cast as fractional votes or, by agreement of the joint owners, cast by one of their number

Section 3: Termination of Membership Whenever the title or titles of an owner become divested, the membership shall terminate

RECORDER'S MEMO: Legibility of writing, typing, or printing for reproductive purpose may be unsatisfactory in this document when received.

ARTICLE III

MEETING OF THE MEMBERS

Section 1: Meetings

a. The Annual Meeting of the Association shall be held at the office of the Association or another reasonably acceptable place with adequate facilities designated by the Board of Directors within Sarasota County, Florida.

b. The meeting shall be called for a day certain within the first 10 days in December, each year, at the hour of 10:00 A.M.

c. The purpose of the Annual Meeting shall be to elect members of the Board of Directors, to present the annual budget for the following year, to review the past years activities of the Association, and to transact such other business as may properly be brought before the meeting

d. Resolutions or motions to be submitted by a Member at any member meeting of the Association must be in writing, stating the subject and the substance of the motion and endorsed by not less than ten (10) percent of the Members having voting rights and filed with the Secretary of the Association 30 days prior to the meeting.

Section 2: Special Meetings In addition, Special Meetings of the members may be called by the President or by the Board of Directors or by written petition signed by ten (10) percent of the Members, having voting rights, and filed with the Secretary of the Association 72 hours prior to the meeting. The petition shall state the purpose, date and time of the meeting.

Section 3: Place of Meeting The Board of Directors may designate any reasonably acceptable place with adequate facilities within Sarasota County, Florida as the place of meeting.

Section 4: Notice of Meeting Annual/Special. A written or printed notice stating the place, day and hour of Meeting of the Members shall be delivered personally to each member entitled to vote at such meeting, personally or by mail, except for a meeting wherein the budget is presented which must be by mail, not less than fourteen (14) days nor more than fifty (50) days before the day of such meeting at the direction of the President, the Board of Directors, or the persons calling the meeting. In case of a Special Meeting, or when required by Statute or by these Bylaws, the purpose or purposes for which the meeting is called shall be stated in the notice. If mailed, the notice of a meeting shall be deemed to have been given when it is deposited in the United States mail addressed to the Member at his address as it appears on the records of the Association, with postage thereon prepaid. Proof of mailing and delivery shall be by affidavit or receipt.

Section 5: Quorum The members in attendance or by proxy holding one hundred and sixty-nine (169) of the votes which may be cast at the meeting shall constitute a quorum. If a quorum is obtained unless otherwise provided by Statute, the Declaration of Condominium or these Bylaws, a majority of those present may take corporate action. If a quorum is not obtained at any meeting of members, a majority of the members in attendance may adjourn the meeting from time to time without further notice. The adjourned meeting may transact business when a quorum is obtained.

Section 6: Proxies At any meeting of members, a Member entitled to vote may vote by proxy executed in writing by the Member or his duly authorized attorney-in-fact. The proxy shall be for a specific meeting only.

Section 7: Meeting where directors are to be elected by members of the Association such election must follow the Florida Statutes in effect at the time of election in such a manner as determined by the Board of Directors.

ARTICLE IV

BOARD OF DIRECTORS

Section 1: General Powers: Except as limited by Statute, the Association shall be managed by the Board of Directors.

Section 2: Number, Tenure and Qualifications The Board of Directors shall be composed of nine (9) members, each of whom shall be a member of the Association. At the Annual meeting on alternate years, five (5) directors shall be elected for full 2 year terms, followed by four (4) directors, in succeeding year, for full two (2) year terms. A member of the Board of Directors *shall not be elected to more than two two-year terms consecutively*. Except as may otherwise be provided in these Bylaws, a director shall hold office until his successor is elected or until his membership is terminated or until his resignation is accepted or until he is otherwise disqualified for cause. A member appointed to fill a vacancy, when sufficient candidates have not filed to fill requirement, shall be appointed for the full term. Appointment to fill an unexpired term will serve until the next election. This procedure will be followed unless, Florida statutes stipulate otherwise.

Section 3: Meetings The first Meeting of the Board of Directors shall be not later than 20 days following the Annual Meeting of the Members.

Section 4: Special Meeting Special meetings of the Board of Directors may be called by the President, or a majority of the Members of the Board of Directors, or by any other requirement set forth in these Bylaws or Florida Statutes (Sec. 2 Art III) Such meetings shall be held at the principal office of the Association

Section 5: Quorum A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors.

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Section 6: Conflict of Interest No Officer and no Member of the Board of Directors shall be a paid employee of the Association, nor be paid or accept any benefit or consideration, in any form, directly or indirectly, during or after his term of office, as compensation or otherwise for any services rendered while an Officer or Director. They shall not during term of Office, engage in any transaction with the Association in their own behalf or for any other person, firm or corporation, nor shall they represent the Association in any transaction where a conflict of interest might be involved.

Section 7: Adoption of the Annual Operating Budget The Board of Directors shall approve and adopt the Annual Operating Budget for the ensuing year on or before December 15th of each year.

ARTICLE V **OFFICERS OF THE ASSOCIATION**

Section 1: Officers The officers of the Association shall be a President, and a Vice-President, a Secretary and a Treasurer who shall be members of the Board of Directors, and such other assistant officers, as may be elected or appointed in accordance with the provisions of this Article. All officers shall be members of the Association. No officer shall hold more than one office concurrently.

Section 2: Election and Term of Office Officers of the Association shall be elected by the Board of Directors at the first meeting of the Board of Directors following the Annual Meeting, and shall serve for one year.

Section 3: Removal Any Officer or member of the Board may be removed by the Board of Directors whenever the best interest of the Association would be served.

Section 4: Vacancies A vacancy in any office of the Association because of the death, resignation, removal, disqualification or otherwise shall be filled by the Board of Directors. A Director appointed to fill an unexpired term will serve until the next election. Reference Article IV Section 2.

Section 5: President The President shall be the principal executive officer of the Association. The President shall carry out the policies prescribed by the Board of Directors. The President shall in general, supervise and administer all of the business and affairs of the Association. The President shall preside at all meetings of the Board of Directors and of the Association. The President may sign with the Secretary or any other proper Officer of the Association authorized by the Board of Directors, all instruments which the Board of Directors has authorized to be executed and, in general, the President shall perform all duties incident to the Office of the President and such other duties as may be prescribed by the Board of Directors from time to time.

Section 6: Vice President In the absence of the President or in the event of the President's inability to act, the Vice President shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions on the President. The Vice President shall perform such other duties as may be assigned by the President or by the Board of Directors.

Section 7: Treasurer: The Treasurer shall give bond for the faithful discharge of their duties in such sum and with such paid corporate surety as the Board of Directors shall determine. The Treasurer or an agent duly authorized by the Board of Directors and bonded, shall have charge and have custody and be responsible for all funds and securities of the Association regardless of the source; receive and give receipt for all money due and payable to the Association from any source whatsoever and deposit or cause to be deposited all such money in the name of the Association in such Federally Insured Banks, Trust Companies or other depositories as shall be selected in accordance with the provisions of Article VII of the Bylaws

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The Treasurer shall be Treasurer ex officio of every committee which receives money and they, or the aforementioned agent, shall receive all net funds coming to said committees and, except as herein provided, make disbursement therefrom as authorized by the Board of Directors. Committee funds shall be separately identified and accounted for in the Association's book of Account. In general he shall perform all duties incident to the Office of Treasurer and such other duties as may be assigned to by the President or Board of Directors.

Section 8: Secretary The Secretary or in the absence thereof, the Management Agent will attend all meetings of the Association and the Board of Directors, keep minutes of all meetings in permanent record books provided for that purpose; give, or cause to be given, timely notices in accordance with the provisions of these Bylaws or as required by law; be custodian of the records of the Association and of the Seal of the Association and see that the Seal is affixed to all documents as may be required by law; keep a register of the Post Office address of each Member and perform such other duties as may be assigned by the President or by the Board of Directors.

Section 9: Assistant Treasurers and Assistant Secretaries In the absence of the Treasurer or in the event of their inability to act, the Assistant Treasurer shall perform the duties of the Treasurer and have all the powers and be subject to all the restrictions upon the Treasurer. In the absence of the Secretary or in the event of their inability to act, the Assistant Secretary shall perform all the duties of the Secretary and shall have all the powers and be subject to all the restrictions upon the Secretary.

The Assistant Treasurers shall give bond for the faithful discharge of their duties in such sums and with such paid corporate sureties as the Board of Directors shall determine. The Assistant Treasurers and the Assistant Secretaries, in general, shall perform such duties as shall be assigned to them by the Board of Directors.

ARTICLE VI

STANDING COMMITTEES

Section 1: The Standing Committees of which Members of the Board of Directors may be Ex Officio Members In addition to ad hoc committee appointments, the President, under the "duties incident to the office of President" (Article V, Sec. 5) and with the consent of the Board of Directors, shall appoint the following Standing Committees of which members of the Board of Directors may be ex officio members. All Committees shall be under the direction of the Board of Directors.

a. Audit Committee

To be composed of (1) member of the Board of Directors, other than the Treasurer or Assistant Treasurer, who shall be Chairperson and no less than two (2) members of the Association.

The Audit Committee shall review and audit the records of the Treasurer and any Manager of the Association and submit an annual audit to the Board of Directors.

b. Building Committee

To be composed of one member of the Board of Directors who shall be chairperson and no less than three (3) members of the Association.

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The Building Committee shall plan, in association with the Clubhouse Chairperson and Grounds Chairperson when timely and relevant, supervise all maintenance, repair and additions to all real property and Association leaseholds, all structural common elements including Villas, Clubhouse, Pool & Pool Deck, Marina, Boat Docks, Seawall, Roads, Parking Facilities, and Utilities.

c. Grounds Committee

To be composed of one member of the Board of Directors who shall be Chairperson and no less than three (3) members of the Association.

The Grounds Committee shall plan, in association with the Building Chairperson and Clubhouse Chairperson when necessary implement and supervise all maintenance, repair and additions to all real property and Association leaseholds, including grounds and utilities.

d. Clubhouse Committee

To be composed of one (1) member of the Board of Directors who shall be Chairperson and not less than three (3) members of the Association.

The committee shall plan changes in the physical facilities in association with the Building and Grounds Committees when necessary. The committee shall recommend to the Board of Directors changes to improve the appearance or use of the recreational facilities. The Social Committee shall be a central unit of the Clubhouse Committee. It will be composed of members either same or separate of the Clubhouse Committee in number adequate to conduct the social activities for the general membership.

The Clubhouse/Social Committee is responsible for the administrative use of the facilities and may, with Board approval, set reasonable fees, charges and rates for use. All net funds must be deposited through the Treasurer of the Association.

The Clubhouse Committee shall oversee the operations of the physical facilities of the recreational area, including the pool area, the clubhouse and the marina.

The Clubhouse Committee shall assign specific space and develop a calendar to include the activities of the Social Committee and other groups.

The Clubhouse Committee shall have the duty of seeing that the Rules and Regulations relating to the recreational facilities are complied with.

e. Elections and Procedures

To be composed of not less than (7) members of the Association, not members of the Board of Directors.

The committee shall be entrusted with the mechanics of the election process as required by Florida Statutes. It shall not engage in the selection or recommendation of members to the Board of Directors.

The committee shall follow the procedure as may be outlined from time to time by the Bureau of Condominiums. No deviation from published procedure shall be authorized.

f. Finance and Budget Committee

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To be composed of the Treasurer and Assistant Treasurer, one (1) member of the Board of Directors and no less than two (2) members of the Association with the experience in financial matters. The Treasurer shall be Chairperson of the Finance and Budget Committee.

The Finance and Budget Committee, with the assistance of the Management Agent, should the Board elect to hire same, shall prepare the annual budget of operating expenses and reserve accounts for capital expenditures and deferred maintenance to be presented to the Board of Directors no later than the October Board Meeting. The proposed budget shall be posted on the Clubhouse bulletin board, and a summary shall be mailed as required by Statute to the owner not less than fourteen (14) days prior to the meeting at which the budget is to be adopted.

The Finance and Budget Committee shall recommend charges to the reserve fund in excess of \$5,000 and also advise the Board of Directors concerning investment of condominium funds.

g. Legal and Legislative Committee

To be composed of no less than three (3) members of the Association. They shall elect one (1) of their number to be chairperson.

The Legal and Legislative Committee shall advise the Board of Directors on the legal aspects of matters being considered by the Board of Directors.

The Legal and Legislative Committee shall maintain liaison with state and local government agencies and with other condominium associations.

The Legal and Legislative committee shall have a sub committee known as the Insurance Committee to be composed of no less than three (3) nor more than five (5) members of the Association. The Sub committee shall elect one of its members as chairperson. The committee shall advise the Board, through the Chairperson of the Legal Committee of its findings and rulings in respect to the Associations insurance requirements.

h. Programs Services and Facilities for Elderly Persons

To be composed of one (1) member of the Board of Directors to serve as chairperson, and no less than five (5) members of the Association.

The Committee shall organize, improve and administer such programs that may specifically enhance the well being of the older members of the Association.

These programs shall include, but not be limited to, blood pressure, exercise, medical library, transportation, partners social and advisory program and buddy system.

The Committee will coordinate with the Clubhouse Committee both the use of facilities and procurement of supplies or equipment necessary to carry out its function.

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i. Public Relations and Information Committee

To be composed of one (1) member of the Board of Directors to serve as Chairperson, and no less than four (4) members of the Association.

The Public Relations and Information Committee shall organize, improve and develop two-way communication between the Board of Directors, the various committees and the membership in general.

This committee shall advise on all publications, including Committee memoranda and the like. The Committee shall be responsible for SRV news.

The Committee shall recommend to the Board of Directors, for their consideration the frequency of revisions to the existing publications and needful additional publications.

j. Sale, Lease and Rental Committee

To be composed of no less than five (5) members of the Association. The Sale, Lease and Rental Committee shall develop guide lines in compliance with Federal, State and Local Statutes and Declaration of Condominium.

The Committee shall submit to the Board of Directors for action all applications for sales, leases, or rentals.

The Committee shall communicate with the members through the official publication of the Association. Information on procedures to be followed in the sale, lease or rental of villas will be distributed to prospective purchasers, renters or agents and processed through the Association's Administrative office.

k. Safety and Security Committee

To be composed of one member of the Board of Directors and no less than three (3) members of the Association.

The Safety and Security Committee shall administer all established procedures for the safety and security of the condominium.

The Committee shall recommend to the Board of Directors for their consideration changes or additions relative to the safety of the community. Area of responsibility will include the security patrol, hurricane preparedness, those sections of the Rules and Regulations that reference automobiles and parking, street lighting, and any additional criteria that may enhance the feeling of safety for members of the condominium.

ARTICLE VII
CHECKS, DEPOSITS AND FUNDS

Section 1: Checks, Drafts, Etc. All checks, drafts or orders for payment of money issued in the name of the Association shall be signed by the Treasurer or the Assistant Treasurer and countersigned by the President

or the Vice President of the Association, or by the Bonded Agent or Agents of the Association as shall be determined from time to time by the Board of Directors. In the absence of the Treasurer and Assistants the President or Vice-President may sign with the agents countersign.

Section 2: Deposits Funds of the Association shall be deposited to the credit of the Association in such Federally Insured Banks, Trust Companies or other depositories as the Board of Directors may select by resolution adopted by the Board of Directors.

Section 3: Gifts The Board of Directors may accept on behalf of the Association any contribution, gift, bequest for the general purpose or for any specific purposes of the Association.

ARTICLE VIII

BOOKS AND RECORDS

The Association shall with the assistance of a Management Agent, should the Board elect to hire one, keep current and complete books and records of accounts and shall also keep minutes of the Association and the meetings of the Board of Directors and shall keep at the principal office a record giving the names and addresses of the members entitled to vote.

Association account records and supporting details will necessarily be maintained at the office of the Management Agent. However, these records may be inspected at the Management Agent's office by any Member or his authorized representative for any purpose, Monday through Friday, between the hours of 9:00 AM and 4:00 PM after making an appointment and giving 48 hours notice regarding the records to be reviewed.

Copies of minutes of meetings of the Association or the Board of Directors, Contracts, Insurance Policies, Etc. may be inspected at the designated office of the Association by any member or his authorized representative or attorney for any purpose at any reasonable time during business hours upon application to any officer of the Board of Directors or Management Agent.

ARTICLE IX

FISCAL YEAR

The Fiscal Year of the Association shall begin on the first day of January and end on the last day of December.

ARTICLE X

DUES, FEES, CHARGES AND ASSESSMENTS

Section 1: Dues and Assessments Subject to statutory provisions, the Board of Directors shall determine the assessments to be paid by the unit owners. The Board shall levy fees and assessments for the use of any special facilities, including but not limited to the use of the boat basins, and the users shall pay such dues and/or assessments as may be assessed by the Board of Directors. Assessments in U.S. dollars shall be in an amount sufficient to provide the Association with funds to meet its obligations, to create

adequate reserves and to furnish the facilities and common services to the units of the Condominium, all on a non-profit basis.

The Association is to provide, in addition to those services and facilities hereinafter added, by vote of the Members and subject to deletion of services or facilities pursuant to a vote of the members, shall be furnishing maintenance of all common elements including but not limited to street lightning, lawns, roads, walkways, outside building maintenance and furnishing of underground central television antenna service, sewer and water service. The furnishing of all risk insurance on all units and common elements, liability insurance and professional management

Section 2: Default When any Member shall be in default, after the 15th of the current month of the Assessments levied pursuant to Section 1 of this Article, they shall be subject to liability for collection of same provided under the Condominium Act of the State of Florida, together with all costs of collection, including a reasonable attorney's fee. A late fee of 1.5% per month will be levied on maintenance/assessments unpaid after the fifteenth (15) of the current month.

Section 3: The Association which is required, pursuant to the Declaration of Condominium, to approve transfers or rentals of units shall charge a fee up to \$100, or as authorized by Florida Condominium Law, to be paid for by the prospective transferee or tenant. This provision does not apply to judicial sales.

ARTICLE XI

SEAL

The Board of Directors shall provide a Corporate Seal, which shall be in the form of a circle and shall have inscribed thereon the name of the Association and the words "Corporate Seal."

ARTICLE XII

AMENDMENTS TO THE BY-LAWS

Subject to the procedural requirements of these By-Laws, they may be amended or repealed. New By-Laws may be adopted, amended or repealed by a majority vote of the members present and voting at an Annual Meeting or a Special Meeting called for that purpose. These By-Laws shall become effective upon adoption and shall supercede the existing By-Laws.

Adopted by the Members,

IN WITNESS WHEREOF, The President and Secretary, respectively, of STRATHMORE RIVERSIDE VILLAS ASSOCIATION, INC., Has caused this instrument to be executed this 6th day of Nov 199 6.

STRATHMORE RIVERSIDE VILLAS ASSOCIATION, INC.

Don C. Stinnett
Witness

By: [Signature]
President

Gary Stinnett
Witness

Attest: [Signature]
Secretary

STATE OF FLORIDA |
SS:
COUNTY OF SARASOTA |

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgements personally appeared [Signatures], to me well known to be the President and Secretary, respectively of STRATHMORE RIVERSIDE VILLAS ASSOCIATION, INC., and that they are severally acknowledged executing the foregoing in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in them by said corporation, and that the seal affixed thereto is the true corporate seal of said Corporation.

WITNESS my hand and official seal in the County and State last aforesaid, this 6th day of Nov, 199 6.

My Commission Expires:



GEORGE L. BINSWANGER
My Comm Exp. 7/20/99
Bonded By Service Inc
No. CC482342
[] Primary Keyes [] Other L.B.

(10)

[Signature]
NOTARY PUBLIC, STATE OF FLORIDA

✓ Strathmore Riverside Villas Association, Inc.
2400 N. Gandy Blvd. Parkway
Sarasota, Florida, 34231

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