

**EXHIBIT D**  
**TO DECLARATION OF CONDOMINIUM**

**BY-LAWS OF**  
**LAKE VISTA RESIDENCES CONDOMINIUM ASSOCIATION, INC.**  
**A NON-PROFIT FLORIDA CORPORATION**

**BYLAWS  
OF  
LAKE VISTA RESIDENCES CONDOMINIUM ASSOCIATION, INC.,  
a non-profit Florida corporation**

**ARTICLE I  
NAME AND LOCATION**

Section 1.      **IDENTITY** - These are the Bylaws of Lake Vista Residences Condominium Association, Inc., a non-profit Florida corporation ("Association"), formed for the purpose of administering the Lake Vista Residences Condominium ("Condominium"), which is located in Manatee County, Florida, upon the lands described in the Declaration of Condominium.

Section 2.      **OFFICE** - The office of the Association shall be at the Condominium.

Section 3.      **FISCAL YEAR** - The fiscal year of the Association shall be the calendar year.

Section 4.      **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.

**ARTICLE II  
MEMBERS' MEETINGS**

Section 1.      **ANNUAL MEMBERS' MEETINGS** shall be held at the Condominium or at such other convenient location as may be determined by the Board of Administration, at such hour and upon such date each year as may be determined by the Board, for the purpose of electing Directors and of transacting business authorized to be transacted by the members.

Section 2.      **SPECIAL MEMBERS' MEETINGS** shall be held whenever called by the President, Vice-President, or by a majority of the Board of Administration, and when called by written notice from not less than twenty-five percent (25%) of the entire membership. As to the meeting required when Unit Owners other than the Developer are entitled to elect a member or members of the Board of Administration, the meeting may be called and notice given by any Unit Owner if the Association fails to do so.

Section 3.      **NOTICE OF MEMBERS' MEETINGS** - Notice of the annual meetings shall be sent to each Unit Owner by United States mail or by hand delivery at least fourteen (14) days prior to the annual meeting. A post office certificate of mailing shall be obtained and retained as proof of such mailing. Written notice of the meeting shall also be posted in a conspicuous place on the Condominium property at least fourteen (14) continuous days preceding the annual meeting.

The Board of Administration shall also mail a meeting notice and copies of the proposed annual budget of Common Expenses to the Unit Owners not less than fourteen (14) days prior to the meeting at which the budget will be considered.

Notice of a special meeting to elect a Director or Directors from the Unit Owners other than the Developer is specified in Article 3, Section 2(d) of these Bylaws.

Notice of a special meeting called by the Board at the written request of not less than twenty-five percent (25%) of the Owners because of a budget exceeding 115% of that of the preceding year requires not less than fourteen (14) days written notice to each Unit Owner.

Notice of other special meetings not covered above shall be in writing and mailed to each member first class, postage pre-paid not less than ten (10) days prior to the meeting. However, Unit Owners may waive notice of specific meetings and may take action by written agreement without meetings where it is in the best interest of the Condominium to do so.

All notice of meetings shall state clearly and particularly the purpose or purposes of the meeting.

Section 4. A QUORUM at members' meetings shall consist of persons entitled to cast a majority of the votes of the entire membership. The joinder of a member in the action of a meeting by signing and concurring in the minutes thereof shall not constitute the presence of such member for the purpose of determining a quorum. Decisions made by Owners of a majority of the Units represented at a meeting at which a quorum is present shall be binding and sufficient for all purposes except an amendment to the Condominium documents or such other decision as may by law or said documents require a larger percentage in which case the percentage required in the documents or law shall govern.

Section 5. EACH UNIT shall have one indivisible vote, and the vote of the Owners of a Unit owned by more than one person (except husband and wife either of whom may cast the vote) or by a corporation or other entity shall be cast by the person named in a certificate signed by all of the Owners of the Unit and filed with the Secretary of the Association. The certificate shall be valid until revoked by a subsequent certificate. If such a certificate is not on file, the vote of such Unit shall not be considered in determining the requirement for a quorum nor for any other purpose.

Section 6. LIMITED PROXIES - Votes may be cast in person or by limited proxy, to the extent provided for in Section 718.112(2)(b)(2), Florida Statute.

Section 7. APPROVAL OR DISAPPROVAL of a Unit Owner upon any matter, whether or not the subject of an Association meeting, shall be by the same person who would cast the vote of such Owner if in an Association meeting.

Section 8. ADJOURNED MEETINGS - If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present. Notwithstanding the foregoing, any such adjourned meeting must be duly noticed.

Section 9. THE ORDER OF BUSINESS AT THE ANNUAL MEMBERS' MEETINGS, and, as far as applicable at all other members' meetings, shall be:

- (a) Collect all ballots not yet cast;
- (b) Election of Chairman of the meeting, unless the President or Vice-President of the Association is present then he (or she) shall preside;

- (c) Calling of the roll and certifying of proxies;
- (d) Proof of Notice of meeting or waiver of notice;
- (e) Reading and disposing of any unapproved minutes;
- (f) Reports of Directors;
- (g) Reports of Committees;
- (h) Election of Directors;
- (i) Unfinished business;
- (j) New business; and
- (k) Adjournment.

### ARTICLE III BOARD OF ADMINISTRATION

Section 1. **MEMBERSHIP** - The affairs of the Association shall be managed initially by a Board of three (3) Directors selected by the Developer. Boards selected subsequent to the time members other than the Developer are entitled to elect a majority of the Directors shall be composed of any odd number of Directors that the Owners may decide but shall never be comprised of more than seven (7) directors. Other than Directors selected by the Developer, each Director shall be a person entitled to cast a vote in the meetings of the Association. The Developer shall be entitled to select at least one Director, as long as it holds at least five (5%) percent of the Units that will ultimately be operated by the Association for sale in the ordinary course of business.

Section 2. **DESIGNATION OF DIRECTORS** shall be in the following manner:

- (a) Members of the Board of Administration except those selected by the Developer shall be elected by a majority of those present and voting at the annual meeting of the members of the Association or at a special meeting called for pursuant to Article 3 Section 2(d) of these Bylaws and Florida Statute 718.301;
- (b) Except as to vacancies provided by removal of Directors, vacancies in the Board of Administration occurring between annual meetings of members shall be filled as provided by law;
- (c) Any Directors may be recalled and removed from office with or without cause by the vote or agreement in writing by a majority of all of the voting interests in accordance with the Condominium Act; and
- (d) (i) When Unit Owners other than the Developer own fifteen percent (15%) or more of the Units that will be operated ultimately by the Association, the Unit Owners other than the Developer shall be entitled to elect not less than one-third of the members of the Board of Administration of the Association. Unit Owners other than the Developer are entitled to elect not less than a majority of the members of the Board of Administration upon the first of the following events to occur: (i) three (3) years after fifty percent (50%) of the Units that will be operated ultimately by the Association have been conveyed to purchasers; or (ii) three (3) months after ninety percent (90%) of the Units that will be operated ultimately by the Association have been completed, some of them have been sold, and none of the others are being offered for sale by the Developer in the ordinary course of business; or (iv) 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 (v) seven (7) years after recordation of the Declaration of Condominium creating Phase I. The Developer is entitled to elect at least one member of the Board of Administration as long as the Developer holds for sale in the ordinary course of business at least five percent (5%) of the Units in the Condominium operated by the Association;

(ii) Within seventy-five (75) days after Unit Owners other than the Developer are entitled to elect a member or members of the Board of Administration, the Association shall call and give not less than sixty (60) days notice of an election for the members of the Board of Administration; and

(iii) When Unit Owners other than the Developer elect a majority of the members of the Board of Administration of the Association, the Developer shall relinquish control of the Association, and shall simultaneously deliver to the Association all property of the Unit Owners, and of the Association held by or controlled by the Developer, except the financial records described in Florida Statute Section 718.301(4)(c), which shall be delivered prior to or not more than ninety (90) days after the Developer relinquishes control of the Association, all as more particularly specified in Florida Statute Section 718.301.

Section 3. THE TERM OF EACH DIRECTOR'S SERVICE shall extend until the next annual meeting of the members and thereafter until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided. Provided however, that in order to provide a continuity of experience, the members at the first annual meeting after the Developer has relinquished control of the Association may vote to give up to one-third of the Board members terms of one year, the second third of the Board members terms of two years and the remaining Board members terms of three years so that a system of staggered terms will be initiated.

Section 4. THE ORGANIZATION MEETING of the newly elected Board of Administration shall be held at such place and time as shall be fixed by the Directors, provided a quorum shall be present.

Section 5. REGULAR MEETINGS OF THE Board of Administration may be held at such time and place as shall be determined from time to time, by a majority of the Directors. Notice of regular meetings shall be given to each Director personally or by mail, telephone or telegraph, at least seven (7) days prior to the day named for such meeting.

Section 6. SPECIAL MEETINGS OF THE DIRECTORS MAY BE called by the President and must be called by the Secretary at the written request of one-third of the Directors. Not less than seven (7) days notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting, except in an emergency.

Section 7. WAIVER OF NOTICE - Any Director may waive notice of a meeting before, at or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

Section 8. MEETINGS OF THE Board of Administration shall be open to all Unit Owners to attend and participate as provided for in accordance with Chapter 718, Florida Statutes, and notice of meetings, which notice shall specifically include an identification of agenda items, shall be posted conspicuously on the Condominium property forty-eight (48) continuous hours in advance for the attention of Unit Owners, except in an emergency. Any items not included on the notice may be taken up on an emergency basis by at least a majority plus one of the members of the Board. Such emergency action shall be noticed and ratified at the next regular meeting of the Board.

Section 9. A QUORUM AT DIRECTORS' meetings shall consist of a majority of the entire Board of Administration. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board. If at any meeting of the Board there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business may be transacted which might have been transacted without further notice.

Section 10. THE PRESIDING OFFICER at Directors' meeting shall be the President of the Board if such an officer has been elected; and if none, then the Vice-President shall preside. In the absence of the presiding officer, the Directors present shall designate one of their number to preside.

Section 11. DIRECTORS SHALL SERVE WITHOUT PAY, but shall be entitled to reimbursement for expenses reasonably incurred.

#### ARTICLE IV POWERS AND DUTIES OF THE BOARD OF ADMINISTRATION

Section 1. All of the powers and duties of the Association existing under the Condominium Act, Declaration of Condominium and these Bylaws shall be exercised exclusively by the Board of Administration, or its duly authorized agents, contractors or employees subject only to the approval by Unit Owners when such is specifically required. Such powers and duties of the Directors shall include but shall not be limited to the following:

Section 2. TO MAKE AND COLLECT ASSESSMENTS AGAINST members to defray the costs of the Condominium.

Section 3. TO USE THE PROCEEDS OF ASSESSMENTS in the exercise of its powers and duties.

Section 4. THE MAINTENANCE, REPAIR, REPLACEMENT AND OPERATION of the Condominium property.

Section 5. THE RECONSTRUCTION OF IMPROVEMENTS AFTER CASUALTY and further improvement of the property.

Section 6. TO APPROVE OR DISAPPROVE PROPOSED TRANSACTIONS in the manner provided by the Condominium Declaration.

Section 7. TO ENFORCE by legal means the provisions of applicable laws, the Condominium documents, the Bylaws of the Association, and the regulations for the use of the property in the Condominium and to assess reasonable penalties and fines as against Unit Owners for violation of the Bylaws and the Rules and Regulations as promulgated by the Board of Administration.

Section 8. TO CONTRACT FOR MANAGEMENT of the Condominium.

Section 9. TO PAY TAXES AND ASSESSMENTS which are liens against any part of the Condominium other than individual Units and the appurtenances thereto, and to assess the same against the Unit subject to such liens.

Section 10. TO CARRY INSURANCE for the protection of the Unit Owners and the Association against casualty and liabilities.

Section 11. TO PAY THE COST OF ALL POWER, WATER, SEWER and other utility services rendered to the Condominium and not billed to Owners of individual Units.

Section 12. TO EMPLOY PERSONNEL and designate other officers for reasonable compensation and grant them such duties as seems appropriate for proper administration of the purposes of the Association.

Section 13. TO BRING SUIT, EXECUTE CONTRACTS, DEEDS, MORTGAGES, LEASES and other instruments by its officers and to own, convey and encumber real and personal property.

#### ARTICLE V OFFICERS

Section 1. THE EXECUTIVE OFFICERS of the Association shall be the President, a Vice-President, a Secretary and a Treasurer, all of whom shall be elected annually by and from the Board of Administration and who may be peremptorily removed by a majority vote of the Directors at any meetings. Any person may hold two or more offices except that the President shall not also be the Secretary or Assistant Secretary.

Section 2. 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 a corporation. Additionally, the President shall represent and exercise all rights belonging to the Association including, but not being limited to, attending all meetings of the membership of that Association and casting the vote of this Association thereat on all matters coming before that membership.

Section 3. THE VICE-PRESIDENT shall in the absence or disability of the President exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

Section 4. THE SECRETARY shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving and serving of all notices to the members and Directors and other notices required by law. He shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of the Association and as may be required by the Directors or the President. The Assistant Secretary will perform the duties of the Secretary when the Secretary is absent.

Section 5. THE TREASURER shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep the assessment rolls and accounts of the

members; he shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of the Treasurer of a corporation.

Section 6. THE COMPENSATION of all officers and employees of the Association shall be fixed by the Board of Administration. This provision shall not preclude the Board of Administration from employing a Director as an employee of the Association or preclude the contracting with a Director for the management of the Condominium, provided the Director first obtains a Community Association Managers License, as required by Chapter 468 of the Florida Statutes.

#### ARTICLE VI WEIGHT OF VOTES

WEIGHT OF VOTES cast by members of the Association shall be one vote for each Unit.

#### ARTICLE VII WRITTEN AGREEMENT

THE BOARD OF DIRECTORS and Unit Owners may act by written agreement, without meetings, to the extent permitted by the Florida Condominium Act, Chapter 718, Florida Statutes, in effect at the time of any such action.

#### ARTICLE VIII MINUTES

MINUTES OF ALL MEETINGS OF Unit Owners and of the Board of Administration shall be kept in a businesslike manner and the records of all receipts and expenditures, minutes and all other records shall be available for inspection by Unit Owners and Board members at all reasonable times.

#### ARTICLE IX RULES AND REGULATION

The Board of Administration may adopt reasonable rules and regulations to be uniformly applied to all members of the Condominium governing the details of the operation and use of the Common Elements. Such rules and regulations may be amended or rescinded only at any regular or special meeting of the members by vote of at least sixty percent (60%) of the entire membership.

#### ARTICLE X FISCAL MANAGEMENT

FISCAL MANAGEMENT shall be in accordance with the Declaration of Condominium for Lake Vista Residences, a Condominium, the Articles of Incorporation, and the following provisions:

##### Section I. BUDGET

(a) A proposed annual budget of Common Expenses shall be prepared by the Board of Administration which shall include all anticipated expenses for operation, maintenance and administration of the Condominium including insurance, management fees, if any, and which shall include a reserve for



deferred replacement maintenance and depreciation, unless waived annually by a majority vote of all Unit Owners. It will contain a reasonable allowance for contingencies, and provide funds for all unpaid operating expense previously incurred. The Developer of the Condominium has waived reserves for the initial period of time provided for in the Declaration of the Condominium.

(b) A copy of the proposed annual budget shall be mailed or hand delivered to the Unit Owners not less than fourteen (14) days prior to a meeting of the Owners at which the budget will be considered together with a notice of the meeting. Should a quorum fail to be present or represented at the meeting or fail to adopt the budget presented or a revised budget, then and in that event the Directors shall have the authority to adopt a budget.

(c) The first budget shall be made by the Association.

Section 2. ASSESSMENTS - Each Unit Owner shall make quarterly payments, in advance, of its proportionate share of the Common Expenses, and the same shall become due on the first day of each consecutive third calendar month. The amounts shall be no less than are required to provide funds in advance for payment of all the anticipated current operating expenses and for all of the unpaid operating expenses previously incurred.

Section 3. EMERGENCY ASSESSMENTS - Assessments for the expenses of emergencies which cannot be paid from the contingency account shall be made only by the Board of Administration and the time of payment shall likewise be determined by them.

Section 4. ASSESSMENT ROLL - The assessments for Common Expenses according to the budget shall be set forth upon a roll of the Units which shall be available for inspection at all reasonable times by Unit Owners. Such roll shall indicate for each Unit the name and address of the Owner, the assessments paid and unpaid. A certificate made by a duly authorized representative of the Directors as to the status of a Unit's account may be relied upon for all purposes by any person for whom made other than the Unit Owner.

Section 5. LIABILITY FOR ASSESSMENTS - A Unit Owner shall be liable for all assessments coming due while he is the Owner of a Unit prior to conveyance, shall be jointly and severally liable for all unpaid assessments due and payable up to the time of such voluntary conveyance. Such liability may not be avoided by a waiver of the use or enjoyment of any Common Elements, or by abandonment of the Unit for which the assessments are made, per Florida Statute 718.116.

Section 6. LIEN FOR ASSESSMENTS - The unpaid portion of an assessment which is due together with interest thereon and reasonable attorney's fees for collection, shall be secured by a lien upon the Unit, and all appurtenances thereto, when a notice claiming the lien has been recorded by the Association in accordance with the requirement of Florida Statute 718.116. Such lien shall be subordinate to any prior recorded mortgage on the Unit.

Section 7. ASSESSMENT COLLECTION; INTEREST; APPLICATION OF PAYMENT - Assessments paid on or before ten (10) days after the date due shall not bear interest, but all sums not paid on or before ten (10) days shall bear interest at the highest legal rate chargeable to an individual under Florida Statutes then in existence, from the date due until paid plus a late charge in an amount not to exceed \$25.00 or five (5%) percent of each installment of the assessment for each delinquent installation that the payment is late. All payments upon account shall be first applied to interest, then to any late charge, then to any costs

and reasonable attorneys' fees incurred in collection, and then to the delinquent assessment. All interest and late charges collected shall be credited to the Common Expense account. The Association, at its option, may enforce collection of delinquent assessment accounts by suit at law or by foreclosure of the lien securing the assessments, or by any other remedy available under the laws of the State of Florida, and in either event the Association shall be entitled to recover the payments which are delinquent at the time of judgment or decree, together with interest thereon at the highest legal rate chargeable to an individual under Florida Statutes then in existence, and all costs incident to the collection and the proceeding, including reasonable attorney's fees. Per Florida Statutes Section 718.116 (6)(b)(2000), the Association must deliver or mail by certified mail to the Unit Owner a written notice of its intention to foreclose the lien thirty (30) days before commencing foreclosure.

Section 8. ACCOUNTS - All funds shall be maintained separately in the Association name, but they shall be held in trust for the Unit Owners in the respective share in which they are paid and shall be credited to accounts from which shall be paid the expenses for which the respective assessments are made. These accounts shall be as follows:

- (a) COMMON EXPENSE ACCOUNT - to which shall be credited collections of assessments for all Common Expenses;
- (b) ALTERATION AND IMPROVEMENT ACCOUNT - to which shall be credited all sums collected for alteration and improvement assessments, if any;
- (c) CONTINGENCY ACCOUNT - to which shall be credited all sums collected for contingencies and emergencies. Reserve and operating funds of the Association may be commingled for purposes of investment. Commingled operating and reserve funds shall be accounted for separately, and a commingled account shall not, at any time, be less than the amount identified as reserve funds.

Section 9. THE DEPOSITORY of the Association shall be such bank or banks in Florida as shall be designated from time to time by the Directors and in which the monies from such accounts shall be withdrawn only by checks signed by such persons as are authorized by the Directors. Reserve accounts, however, may be placed in money market certificates or daily cash reserve accounts with stock brokers to earn higher interest. Notwithstanding the foregoing, the Association shall comply with the requirements of Chapter 718, Florida Statutes, with regard to investments and depository institutions.

Section 10. The Association shall obtain and maintain adequate insurance or fidelity bonding of all persons who control or disburse funds of the Association. As used in this section, the term "persons who control or disburse funds of the Association, includes, but is not limited to, those individuals authorized to sign checks, and the President, Secretary, and Treasurer of the Association. The insurance policy or fidelity bond must cover the maximum funds that will be in the custody of the Association or its management agent at any one time. The Association shall bear the cost of bonding.

## ARTICLE XI

### FINES

The Association may levy reasonable fines against a Unit Owner for failure of the Unit Owner or its occupants, licensees or invitees to comply with any provision of the Declaration, the Bylaws or the Rules and Regulations of the Association. No fine shall become a lien against a Unit. No fine shall exceed the

maximum allowed by law, nor shall any fine be levied against any Unit Owner except after the giving of reasonable notice and opportunity for a hearing to the Unit Owner and, if applicable, its tenants, licensee or invitees. The hearing shall be held before a committee of other Unit Owners. If the committee does not agree with the proposed fine suggested by the Association, then and in that event, the fine shall not be levied against the Unit Owner. No fine may be levied against an unoccupied Unit.

## ARTICLE XII ADDITIONAL POWERS

Subsequent to the recordation of the Declaration of Condominium, the Association may acquire or enter into agreements whereby it acquires leaseholds, memberships and other possessory or use interests in real and personal property, including but not limited to, country clubs, golf courses, marinas and other recreational facilities, whether or not contiguous to the Condominium, for the enjoyment, recreation or other use or benefit of members; and the expense of rental, membership fees, operations, replacements and other undertakings in connection therewith shall be part of the Common Expenses. The Board of Administration of the Association may adopt covenants and restrictions relating to the use such facilities.

## ARTICLE XIII PARLIAMENTARY RULES

Roberts Rules of Order (latest edition) shall govern the conduct of corporation proceedings when not in conflict with the Declaration, the By-Laws of the Association or with the laws of the State of Florida.

## ARTICLE XIV AMENDMENTS

Amendments to the Bylaws shall be proposed in the following manner:

Section 1. NOTICE of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

Section 2. A RESOLUTION adopting a proposed amendment must receive approval of a majority of the votes of the entire membership of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing.

Section 3. INITIATION - An amendment may be proposed by either a majority of the Board of Administration or by twenty percent (20%) of the membership of the Association.

Section 4. EFFECTIVE DATE - An amendment when adopted shall become effective only after being recorded according to law.

Section 5. THESE BYLAWS shall be deemed amended, if necessary, so as to make the same consistent with the provisions of the Declaration of Condominium, or the Condominium Act.

Section 6. PROPOSAL TO AMEND EXISTING Bylaws shall contain the full text of the Bylaws to be amended. New words shall be underlined and words to be deleted shall be lined through with hyphens. If the proposed change is so extensive that this procedure would hinder rather than assist

understanding, a notation must be inserted immediately preceding the proposed amendment saying "SUBSTANTIAL REWORDING OF BYLAW. SEE BYLAW # \_\_\_\_\_ FOR PRESENT TEXT."

ARTICLE XV  
ARBITRATION

In the event of any dispute as defined in Section 718.1255 of the Florida Condominium Act, between a Unit Owner and the Association arising from the operation of the Condominium, the parties must submit the dispute to mandatory non-binding arbitration under the rules of the Division of Florida Land Sales, Condominiums and Mobile Homes before filing any lawsuit over the disputed matters. Nothing herein shall be construed to require arbitration of disputes related to the levy or collection of fees or assessments.

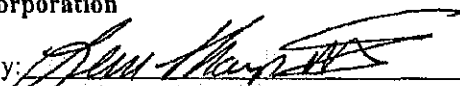
ARTICLE XVI  
CERTIFICATE OF COMPLIANCE

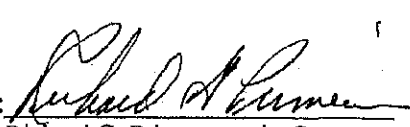
A Certificate of Compliance from a licensed electrical contractor or electrician may be accepted by the Board of Administration as evidence of compliance of the Condominium Units to the applicable fire and life safety code.

The foregoing was adopted as the Bylaws of Lake Vista Residences Condominium Association, Inc., a non-profit Florida corporation, on the 12<sup>th</sup> day of September, 2006.

"ASSOCIATION"

LAKE VISTA RESIDENCES CONDOMINIUM  
ASSOCIATION, INC., a non-profit Florida  
corporation

By:   
Lemuel Sharp, III, as its President

ATTEST:   
Richard G. Primeau, as its Secretary