

FILED & RECORDED
CITRUS COUNTY Florida
LUTTY STRIFLER, CLERK

0999797

VERIFIED BY:

 D.C.

***FIFTH AMENDMENT**

TO

DECLARATION OF CONDOMINIUM

OF

THE SPRINGS ON KING'S BAY, a Condominium

WHEREAS, there is recorded in Official Records Book 659 at Page 2127, public records of Citrus County, Florida a Declaration of Condominium of THE SPRINGS ON KING'S BAY, a Condominium, which Declaration of Condominium submitted certain real property in Citrus County, Florida to condominium ownership; and

WHEREAS, there is also recorded a First Amendment to the Declaration of THE SPRINGS ON KING'S BAY, a Condominium recorded in Official Record Book 667 at Page 704; a Second Amendment to Declaration of Condominium of THE SPRINGS ON KING'S BAY, a Condominium recorded in Official Records Book 667 at Page 723; a Surveyor's Certificate recorded in Official Records 670 at Page 1737; a Third Amendment to Declaration of Condominium of THE SPRINGS ON KING'S BAY, a Condominium recorded in Official Records Book 861 at Page 911, and a Fourth Amendment to Declaration of Condominium of THE SPRINGS ON KING'S BAY, a Condominium recorded in Official Records Book 1076, Page 0331, all in the the public records of Citrus County, Florida (the aforesated Declaration of Condominium, First Amendment, Second Amendment, Surveyor's Certificate, Third Amendment, and Fourth Amendment to Condominium being collectively referred to as "the Declaration"); and

*This Amendment constitutes a substantial re-writing of Article XIV of the original Declaration and unit owners are directed to compare Article XIV in the original Declaration to that being re-stated by this Amendment.

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WHEREAS, THE SPRINGS ON KING'S BAY A CONDOMINIUM ASSOCIATION, INC., the entity now responsible for the management and operation of the Condominium along with each of the unit owners in the Condominium desire to amend the original Declaration of Condominium in order to provide for a new owners' association to be formed in order to operate and manage Building H-2, the units therein and the common elements appurtenant to said condominium; and

WHEREAS, it is further desired to amend the Fourth Amendment to the Declaration in order to correct a scrivener's error.

NOW THEREFORE, the parties hereto in accordance with Fla. Stat. 718.110, hereby amend the Declaration as follows:

1. As used herein, the following shall apply:

A. Words in the text which are lined through with hypens (--) indicate deletions from the present text.

B. Words in the text which are underlined indicate additions to the present text.

2. Article XIV of the original Declaration of Condominium is hereby restated in its entirety to read as follows:

XIV. ADMINISTRATION AND MANAGEMENT OF CONDOMINIUM.

A. Association. In order to provide for the efficient and effective administration of the Condominium two Florida not-for-profit corporations have been formed. Said associations are known by the name of THE SPRINGS ON KING'S BAY A CONDOMINIUM ASSOCIATION, INC. and THE SPRINGS ON KING'S BAY EAST A CONDOMINIUM ASSOCIATION, INC. THE SPRINGS ON KING'S BAY A CONDOMINIUM ASSOCIATION, INC. will administer the operation and management of the condominium units located in Building WP-1. THE SPRINGS ON KING'S BAY EAST A CONDOMINIUM ASSOCIATION, INC. shall manage and operate the units located in Building H-2. Each Association

shall undertake and perform all acts and duties incident to the managing and operating of their respective buildings in accordance with the terms, provisions and conditions of the Declaration of Condominium, the Articles of Incorporation of each Association, the Bylaws and the Rules and Regulations promulgated by each Association from time to time. Copies of the aforesaid documents as to THE SPRINGS ON KING'S BAY A CONDOMINIUM ASSOCIATION, INC. are attached to the original Declaration of Condominium. Copies of the Articles of Incorporation, Bylaws and Rules and Regulations of THE SPRINGS ON KING'S BAY EAST A CONDOMINIUM ASSOCIATION, INC. are attached and appended to this Amendment.

B. Membership. The owner or owners of each unit in Building WP-1 shall automatically become members of THE SPRINGS ON KING'S BAY A CONDOMINIUM ASSOCIATION, INC. upon the acquisition of any ownership interest in and to a unit located in Building WP-1 and its appurtenant undivided interest in the common elements. The owner or owners of each unit located in Building H-2 shall automatically become members of THE SPRINGS ON KING'S BAY EAST A CONDOMINIUM ASSOCIATION, INC. upon the acquisition of any ownership interest in and to a unit located in Building H-2, together with its appurtenant undivided interest in the common elements. Membership in each Association shall terminate automatically upon an owner or owners being divested of any ownership interest in the title to a unit, regardless of the means by which such ownership may be divested. No person, firm or corporation holding any lien, mortgage or other encumbrance upon any unit shall be entitled by virtue thereof to membership in either Association.

C. Powers of Each Condominium Association. Each Association shall have all of the rights, powers and authority granted to it by this Declaration, its Articles of Incorporation, its Bylaws and the Act. In addition, each Association shall have such authority as is necessary to effectively provide for the administration of its respective condominium buildings and units so long as such powers are not specifically prohibited by law. Each Association as to the units in their respective buildings shall specifically have and are hereby granted the authority to levy and collect assessments in the manner hereinafter provided and to adopt, promulgate and enforce the rules and regulations governing the use of each respective units, common elements, and limited common elements as the Board of Directors of each Association may deem to be in the best interest of each condominium building. The Board of Directors of each Association shall, if in their sole discretion and judgment, is deemed necessary for the best interests of its respective condominium building, to retain employees to manage the condominium building and to provide maintenance thereof. Each Association shall be granted all other powers necessary for the efficient and proper management of the condominium building for which it is responsible, unless specifically prohibited by law.

3. Each and every reference in the Declaration of Condominium to "Association" shall now be deemed to apply equally to each respective Association.

4. Separate operating budgets will be generated for each building and the unit owners for each building will be responsible for paying for the expenses necessary to operate and manage their respective buildings.

5. Upon the effective date of this Amendment, fifty percent (50%) of the balance now existing in THE SPRINGS ON KING'S BAY A CONDOMINIUM ASSOCIATION, INC. bank account will be paid to THE SPRINGS ON KING'S BAY EAST CONDOMINIUM ASSOCIATION, INC.

6. The Fourth Amendment to Declaration of Condominium of THE SPRINGS ON KING'S BAY, a Condominium recorded in Official Records Book 861, Page 911, of the public records of Citrus County, Florida, by virtue of a scrivener's error, stated that a new Article XIV was being added to the Declaration when in effect the Article referenced should have been Article XXIV. Therefore, in order to correct said scrivener's error the reference on page 2 to the new Article being created is amended to read as follows:

3. There shall be added to the Declaration, Article ~~XIV~~ XXIV as follows:

~~XIV~~. XXIV. DOCKS.

7. This Amendment shall be effective immediately upon its recording in the public records of Citrus County, Florida.

8. There are attached hereto joinders of each unit owner in the Condominium consenting and agreeing to this Amendment.

IN WITNESS WHEREOF, the duly authorized officers of each Association have executed this Fifth Amendment to the Declaration as of this 17 day of Feb., 1998.

Attest:

Rena Sparkman
RENA SPARKMAN Secretary

THE SPRINGS ON KING'S BAY A
CONDOMINIUM ASSOCIATION, INC.

By: Valarie Felan
VALARIE FELAN President

Attest:

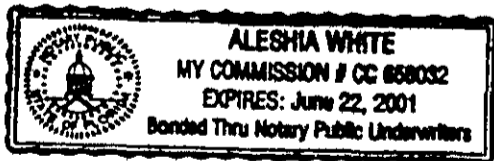
Jane Browning
JANE BROWNING Secretary

THE SPRINGS ON KING'S BAY EAST A
CONDOMINIUM ASSOCIATION, INC.

By: Jerry L. Oglesby
JERRY L. OGLESBY President

STATE OF FLORIDA
COUNTY OF CITRUS

The foregoing was acknowledged before me this 17 day of Feb., 1998, by Rena Sparkman and Valarie Felan, the President and Secretary, respectively, of THE SPRINGS ON KING'S BAY A CONDOMINIUM ASSOCIATION, INC., a Florida not-for-profit corporation, on behalf of said corporation, who are personally known to me or who produced Florida Driver License as identification.



Aleshia White
Notary Public

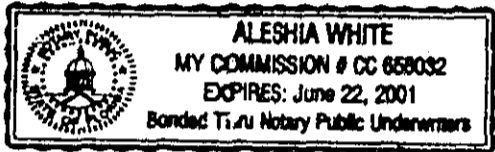
Name:
Commission No.:
Commission Expires:

notary seal/stamp

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STATE OF FLORIDA
COUNTY OF CITRUS

The foregoing was acknowledged before me this 17 day of Feb., 1998, by Jerry L. Oglesby and Jane Browning, the President and Secretary, respectively, of THE SPRINGS ON KING'S BAY EAST A CONDOMINIUM ASSOCIATION, INC., a Florida not-for-profit corporation, on behalf of said corporation, who are personally known to me or who produced Florida Drivers License as identification.



Aleshia White
Notary Public
Name:
Commission No.:
Commission Expires:

notary seal/stamp

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CONSENT

The undersigned constitute all of the unit owners in THE SPRINGS ON KING'S BAY, a Condominium and do hereby consent and agree to the foregoing Amendment.

Unit No.	Unit Owner
West Building	
WP-1 N/D	<u><i>Rena Sparkman</i></u> RENA SPARKMAN
	<u><i>Valarie Izlar</i></u> VALARIE IZLAR a/k/a Valerie Izlar
WP-1 N/L	<u><i>Joseph T. Jordan</i></u> JOSEPH T. JORDAN
	<u><i>Mary Lou Jordan</i></u> MARY LOU JORDAN
WP-1 N/U	<u><i>Anthony C. Lizzo</i></u> ANTHONY C. LIZZO
	<u><i>Irena Lizzo</i></u> IRENA LIZZO
WP-1 S/U	<u><i>Richard E. Martin II</i></u> RICHARD E. MARTIN II
WP-1 S/L	<u><i>Ann Monk</i></u> ANN MONK
WP-1 S/D	<u><i>Valarie Izlar</i></u> VALARIE IZLAR a/k/a Valerie Izlar

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East Building

H-2 W/U

Gary Jarrell

GARY JARRELL

Joni E. Jarrell

JONI E. JARRELL

H-2 W/L

Ramutis F. Kaminskas

RAMUTIS F. KAMINSKAS

Deborah G. Kaminskas

DEBORAH G. KAMINSKAS

H-2 W/D

J.L. Oglesby

J.L. OGLESBY

Kristin O. Oglesby

KRISTIN O. OGLESBY

H-2 E/U

Thomas D. Knuth

THOMAS D. KNUTH

Jane M. Knuth

JANE M. KNUTH

H-2 E/L

Allis J. Browning

ALLIS J. BROWNING

James H. Browning

JAMES H. BROWNING

H-2 E/D

Billy Ray Robinson

BILLY RAY ROBINSON

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State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of THE SPRINGS ON KING'S BAY EAST A CONDOMINIUM ASSOCIATION, INC., a Florida corporation, filed on February 20, 1998, as shown by the records of this office.

The document number of this corporation is N98000001093.

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capitol, this the
Twenty-fourth day of February, 1998



CR2EO22 (2-95)

Sandra B. Northam

Sandra B. Northam
Secretary of State

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ARTICLES OF INCORPORATION

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

OF

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**THE SPRINGS ON KING'S BAY EAST A
CONDOMINIUM ASSOCIATION, INC.
A Florida Corporation Not-for-Profit**

The undersigned incorporators by these Articles associate themselves for the purpose of forming a corporation not for profit pursuant to the laws of the State of Florida, and adopt the following Articles of Incorporation:

ARTICLE I. NAME

The name of this corporation is THE SPRINGS ON KING'S BAY EAST A CONDOMINIUM ASSOCIATION, INC., with its principal office address being located at 249 NW Bay Path Drive, Crystal River, FL 34428. For convenience, the corporation shall be referred to in this instrument as the "Association," these Articles of Incorporation as the "Articles" and the Bylaws of the Association as the "Bylaws."

ARTICLE II. TERM OF EXISTENCE

The association shall have perpetual existence.

ARTICLE III. PURPOSE

This Association is organized for the purpose of providing an entity under the Florida Condominium Act (the Act) for the operation and management of Building H-2 of a condominium located in Citrus County, Florida, and known as THE SPRINGS ON KING'S BAY, a Condominium (the Condominium), created pursuant to the Declaration of Condominium (the Declaration).

ARTICLE IV. MEMBERS

The qualifications of members and the manner of their admission shall be as regulated by the Bylaws.

BRANNEN, STILLWELL
& PERRIN, P. A.
POST OFFICE BOX 250
NEW BANK OF
INVERNESS BUILDING
HIGHWAY 41 SOUTH
INVERNESS, FLORIDA 34451-0250

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ARTICLE V. INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The street address of the initial registered office of this corporation is 249 NW Bay Path Drive, Crystal River, FL 34428 and the initial registered agent of this corporation at that address is J.L. OGLESBY.

ARTICLE VI. MANNER OF ELECTION OR APPOINTMENT OF DIRECTORS

The manner of the election of directors or the appointment of any director shall be as set forth in the Bylaws of the Association.

ARTICLE VII. FIRST BOARD OF DIRECTORS

The number of persons constituting the first Board of Directors shall be three and their names and addresses are as follows:

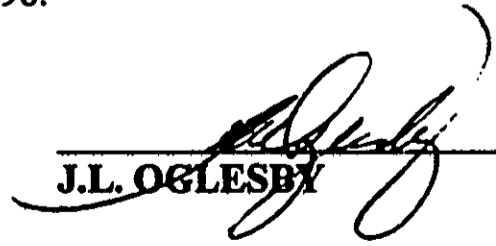
- | | |
|----------------------|---|
| J.L. OGLESBY | 249 NW Bay Path Drive
Crystal River, FL 34428 |
| DEBORAH G. KAMINSKAS | 247 NW Bay Path Drive
Crystal River, FL 34428 |
| ALLIS J. BROWNING | 253 NW Bay Path Drive
Crystal River, FL 34428. |

ARTICLE VIII. INCORPORATOR

The name and address of the incorporator to these Articles is as follows:

- | | |
|---------------|--|
| J. L. OGLESBY | 249 NW Bay Path Drive
Crystal River, FL 34428 |
|---------------|--|

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation on the 23rd day of February, 1998.



J.L. OGLESBY

RANNEN, STILLWELL
& PERRIN, P. A.
POST OFFICE BOX 250
NEW BANK OF
INVERNESS BUILDING
HIGHWAY 41 SOUTH
INVERNESS, FLORIDA 34451-0250

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STATE OF FLORIDA
COUNTY OF CITRUS

The foregoing instrument was acknowledged before me this 23rd day of February, 1998 by J. L. OGLESBY, who produced FL driver's license as identification.



Grace M. Cretty

Notary Public

Name:
Commission No.:
Commission Expires:

ACCEPTANCE OF REGISTERED AGENT

Having been named as Registered Agent to accept service of process for THE SPRINGS ON KING'S BAY EAST A CONDOMINIUM ASSOCIATION, INC. at the place designated in these Articles, I agree to act in this capacity and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

DATED this 23rd day of February, 1998.

J.L. Oglesby

J.L. OGLESBY

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BRANNEN, STILLWELL
& PERRIN, P. A.
POST OFFICE BOX 250
NEW BANK OF
INVERNESS BUILDING
HIGHWAY 41 SOUTH
INVERNESS, FLORIDA 34451-0250

BY-LAWS
OF
THE SPRINGS ON KING'S BAY EAST A
CONDOMINIUM ASSOCIATION, INC.

ARTICLE I. IDENTITY.

These are the By-Laws of THE SPRINGS ON KING'S BAY EAST A CONDOMINIUM ASSOCIATION, INC., an incorporated Association organized pursuant to Chapter 617, Florida Statutes, for the purpose of administering Building H-2 of THE SPRINGS ON KING'S BAY, A CONDOMINIUM, located at Crystal River, Florida, upon the lands described in the Declaration of Condominium on file in the Citrus County Public Records.

A. OFFICE: The office of the Association shall be on the property located at the corner of Citrus Avenue and N.W. Third Street, Crystal River, Florida.

B. FISCAL YEAR: The fiscal year of the Association shall be the calendar year, unless otherwise determined by the Board of Directors.

C. SEAL: The seal of the Association shall bear the name of the Association, the word "Florida", and the year of establishment.

ARTICLE II. MEMBERS' MEETINGS.

A. THE ANNUAL MEMBERS' MEETING shall be held at Crystal River Florida, or such other place in Citrus County, Florida, as the majority of the Board of Directors shall specify in written notice to the unit owners, at such time as the Board may designate, each year for the purpose of electing directors and of transacting any other business authorized to be transacted by the members.

B. SPECIAL MEMBERS' MEETINGS shall be held and called by not less than ten (10%) per cent of the unit owners.

C. NOTICE OF ALL MEMBERS' MEETINGS stating the time, date, place, and the objects for which the meeting is called, shall be given by the Chairman, Vice-Chairman or Secretary unless waived in writing. Such notice shall be sent certified mail to each member as his address appears on the books of the Association and shall be mailed not less than fourteen (14) days nor more than sixty (60) days prior to the date of the meeting and posted conspicuously upon the condominium grounds at least fourteen (14) days prior to the meeting.

D. A QUORUM at members' meetings shall consist of persons either in person or represented by proxy, who are entitled to cast a majority of the votes of the entire membership, although less than a quorum may adjourn the meeting to a future time.

E. THE VOTE of the owners of a unit owned by more than one person or by a corporation or other entity shall be cast by the person named in a certificate signed by all of the owners of that unit and filed with the Secretary of the Association. Such certificate shall be valid until revoked by a subsequent certificate. If such a certificate is not

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on file, the vote of such owners shall not be considered in determining the requirement for a quorum nor for any other purpose.

F. PROXIES. Votes may be cast in person or by proxies. Proxies shall be valid only for the particular meeting designated therein and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the unit owner executing it. All proxies must be filed with the Secretary before the appointed time for the meeting.

G. 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.

H. 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.

I. THE ORDER OF BUSINESS at annual members' meetings and, as far as is practical at all other members' meetings, shall be:

1. Calling of the roll and certification of proxies.
2. Proof of notice of meeting or waiver of notice.
3. Reading of the minutes of the previous meeting.
4. Reports of Directors.
5. Reports of Committees.
6. Election of Directors.
7. Unfinished business.
8. New business.
9. Adjournment.

J. MINUTES. Minutes of all meetings of unit owners shall be kept in a book available for inspection by unit owners or their authorized representatives at any reasonable time. The association shall retain these minutes for a period of not less than seven (7) years.

ARTICLE III. BOARD OF DIRECTORS.

A. MEMBERSHIP. The affairs of the Association shall be managed by a Board of not less than three (3) Directors, but not more than six (6), as shall be determined by the Board.

B. DESIGNATION OF DIRECTORS shall be in the following manner:

1. Members of the Board of Directors shall be elected by a plurality of the votes cast at the annual meeting of the members of the Association.
2. Vacancies in the Board of Directors occurring between annual meetings of members shall be filled by appointment by the remaining Directors.

C. 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.

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D. THE ORGANIZATIONAL MEETING of a newly elected Board of Directors shall be held within ten (10) days following the adjournment of the annual meeting of the owners, at such place as shall be fixed by the Directors at the meeting at which they were elected.

E. REGULAR MEETINGS OF THE BOARD OF DIRECTORS may be held at such time and place as shall be determined from time to time, by a majority of the Directors. Notice of regular meetings shall be given to each Director personally or by mail, telephone or telegraph, at least five (5) days prior to the date such meeting is to be held. Adequate notice of all meetings shall be posted conspicuously on the condominium property at least forty-eight (48) hours in advance, except in an emergency. All meetings of the board shall be open to all unit owners, though they may not participate therein.

F. SPECIAL MEETINGS OF THE DIRECTORS may be called by the Chairman, and in his absence, by the Vice-Chairman, or by a majority of the Board of Directors, and must be called by the Secretary at the written request of any two of the Directors. Not less than ten (10) 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.

G. A QUORUM at Directors' meetings shall consist of a majority of the Board of Directors. The acts approved by those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors. If less than a quorum appears at a regular or special meeting, they may adjourn the same and establish the date, time and place of the next meeting.

H. THE PRESIDING OFFICER of Directors' meetings shall be the Chairman of the Board of Directors, and if he is not present, then the Vice-Chairman shall preside.

I. All minutes of the Board of Directors meetings shall be kept in a book available for inspection by unit owners, or their authorized representatives, and board members at any reasonable time. These minutes shall be retained by the association for a period of not less than seven (7) years.

ARTICLE IV. POWERS AND DUTIES OF THE BOARD OF DIRECTORS.

All of the powers and duties of the Association existing under the Condominium Act, Declaration of Condominium and these By-Laws shall be exercised exclusively by the Board of Directors, its agents, contractors, or employees subject only to the approval by unit owners when such is fiscally required. Such powers and duties of the Directors shall include, but shall not be limited to, the following:

1. TO MAKE, DETERMINE AND COLLECT ASSESSMENTS against members to defray the costs of the condominium.
2. TO USE THE PROCEEDS OF ASSESSMENTS in the exercise of its powers and duties.
3. THE MAINTENANCE, repair, replacement and operation of the condominium property.
4. THE RECONSTRUCTION OF IMPROVEMENTS after casualty and the further improvement of the property.
5. TO MAKE AND AMEND RULES AND REGULATIONS respecting the use of the property in the condominium.

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6. TO APPROVE OR DISAPPROVE PROPOSED purchasers' mortgagees of units in the manner provided by the condominium documents.

7. TO ENFORCE by legal means the provisions of the Condominium Act, the condominium documents, the By-Laws of the Association, and the Rules and Regulations for the use of the property in the condominium.

8. TO CONTRACT FOR MANAGEMENT of the condominium and delegate to such person all powers and duties of the Association except such as are specifically required by the condominium documents to have approval of the Board of Directors or the membership of the Association.

9. TO PAY TAXES AND ASSESSMENTS which are liens against any part of the condominium other than individual units and appurtenances thereto, and to assess the same against the apartments subject to such liens.

10. TO CARRY INSURANCE for the protection of unit owners and the Association against casualty and liabilities as to the common areas, common elements and property owned by the Association.

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.

12. TO EMPLOY PERSONNEL for reasonable compensation to perform the services required for proper administration of the purposes of the Association.

ARTICLE V. OFFICERS.

A. The executive officers of the Association shall be the Chairman, a Vice-Chairman, a Secretary and Treasurer, and such other officers and assistants as may from time to time be deemed necessary, all of whom shall be elected annually by the Board of Directors and who may be preemptorily removed by vote of the Directors at any meeting. The Chairman and Vice-Chairman must be Directors, whereas the Secretary and Treasurer must be residents of the Condominium but need not be Directors. The Board of Directors shall 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. The offices of the Secretary and Treasurer may be combined into one office to be served by one person, or the Vice-Chairman may also serve as the Secretary or Treasurer, but not both.

B. The Chairman shall be the chief executive officer of the Association and preside at all Board of Directors' and owners' meetings. He shall have all of the powers and duties which are usually vested in the offices of President of a corporation, including but not limited to the power to appoint committees from among the members from time to time as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Association. The Chairman shall sign all written contracts of the Association.

C. The Vice-Chairman shall, in the absence or disability of the Chairman, exercise the powers and perform the duties of the Chairman, to include the signing of written contracts of the Association. He shall also generally assist the Chairman and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

D. The Secretary shall keep the minutes of all proceedings of the Board and the members. He shall attend

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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 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 incidental to the office of Secretary of an Association and as may be required by the Directors or the Chairman. A temporary Secretary may be appointed to perform the duties of the Secretary when the Secretary is absent.

E. The Treasurer shall be head of the Finance Committee and Director of the budget, and 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 incidental to the office of the Treasurer.

F. The compensation, if any, of all officers and employees of the Association shall be fixed by the Directors. This provision shall not preclude the Board of Directors from employing a Director or resident as an employee of the Association or preclude contracting with a Director or a resident or non-resident for the management of the condominium.

VI. FISCAL MANAGEMENT.

A. **ASSESSMENT ROLL:** The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each unit. Such an account shall designate the name and address of the owner or owners, the amount of each assessment against the owners, the dates and amounts in which the assessment comes due, the amounts paid upon the account and the balance due upon assessments. Collection of assessments shall be not more frequently than monthly, and not less frequently than quarterly. The collection thereof shall be in the manner set forth in the Declaration of Condominium, and the Board of Directors shall determine the frequency thereof, subject to these By-laws.

B. **BUDGET:** The Board of Directors shall adopt a budget for each calendar year which shall contain estimates of the cost of performing the functions of the Association. The budget shall include estimated common expenses and a reasonable allowance for contingencies and reserves less the unneeded fund balances on hand, if any. Copies of the budget and proposed assessments shall be transmitted to each unit owner at least thirty (30) days prior to the annual meeting at which such budget will be proposed for approval. If any adopted budget requires assessment against the unit owners in any fiscal or calendar year exceeding one hundred fifteen (115%) percent of the assessments for the proceeding year, the board, upon written application of ten percent of the unit owners to the board, shall call a special meeting of the unit owners within thirty (30) days, upon not less than ten (10) days written notice to each unit owner. At the special meeting, unit owners shall consider and enact a budget. The adoption of the budget shall require a vote of not less than a majority vote of all unit owners. In determining whether assessments exceed one hundred and fifteen (115%) percent of similar assessments in prior years reasonable reserves for repair or replacement of the condominium property, anticipated expenses which are not to be incurred on a regular or annual basis, or assessments for improvements to the condominium property shall be excluded from this computation.

C. **THE DEPOSITORY** of the Association shall be

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1998 HR 90 PM 4:27

a local, fully federally insured bank, chosen by the Association, in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by the Treasurer and counter-signed by the Chairman or Vice-Chairman, or such other persons as are authorized by the Chairman of the Board.

D. AN AUDIT review of the accounts of the Association shall be made annually by a Certified Public Accountant located in Citrus County, Florida, and a copy of the report shall be furnished to each member not later than March 1st of the year following the year for which the report is made.

E. FIDELITY BONDS shall be required by the Board of Directors from the Treasurer and any other officers and employees of the Association handling or responsible for Association funds. The amount of such bonds shall be determined by the directors but shall be in an amount not less than one and one-half times the normal yearly operating expenses of the association plus the accumulated reserves.

ARTICLE VII. PARLIAMENTARY RULES.

Robert's Rules of Order (latest edition) shall govern the conduct of corporate proceedings when not in conflict with the By-Laws of the Association or with the Statutes of the State of Florida.

ARTICLE VIII. AMENDMENTS.

Amendments to the By-Laws shall be proposed and adopted in the following manner:

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

B. A RESOLUTION adopting a proposed amendment must receive approval of three-fifths (3/5) of the votes of the membership of the Board of Directors, and seventy-five percent (75%) of the votes of the entire membership of the Association. Directors and members not present at the meetings considering the amendment may express their approval in writing.

C. INITIATION. An amendment may be proposed by either the Board of Directors or by the membership of the Association.

D. EFFECTIVE DATE. An amendment when adopted shall become effective only after being recorded in the Public Records of Citrus County, Florida.

E. REMOVAL OF DIRECTORS. A Director may be removed by concurrence of majority of the members of the Association at a special meeting of the members called for that purpose. Votes by proxy or by sealed ballot may be cast at such a meeting for members unable to attend in person. Proxies or sealed ballots must be filed with the Chairman or the Secretary prior to the meeting. Any vacancy so created shall be filled by the members of the Association at the same meeting. Votes to fill such a vacancy or vacancies may be cast at such a meeting in person, by proxy or by sealed ballot for members of the Association unable to attend in person; however, proxies or sealed ballots must be filed with the Chairman or the Secretary prior to the meeting. A special meeting for this purpose may be called by ten (10%) percent of the unit owners giving notice of the meeting is required for a meeting of unit owners, and the notice shall state the purpose of the meeting.

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1998 HR 2 AH 4:27

F. Any proposals for amendments shall contain the full text of the By-laws to be amended; new words shall be inserted in the text underlined, and words to be deleted shall be lined through with hyphens. However, if this method would hinder rather than assist the understanding of the proposed amendment, the entire text of the By-laws may be substituted instead.

ARTICLE IX. VOTING RIGHTS AT MEMBERS' MEETINGS.

When a quorum is present at any meeting of the members, whether general or special, the holders of the majority of the voting rights present in person, or represented by written proxy or sealed ballot filed with the Chairman or Secretary of the Association prior to the meeting, shall decide any questions brought before the meeting, unless the question is one which by express provision of the Florida Statutes, or elsewhere in the Declaration of Condominium or these By-Laws, a different vote is required, in which case such expressed provision shall govern and control the decision of such question. Unless so otherwise stated, each unit is entitled to one vote at such meetings.

ARTICLE X. DISPUTES AND ARBITRATION.

Any disputes arising from the operation of the condominium among unit owners, associations, and their agents and assigns shall first be submitted to binding arbitration of internal disputes, pursuant to the provisions of the Florida Arbitration Code.

ARTICLE XI. FINANCIAL, GENERAL AND NOTICES.

A. The officers of the association shall be required to make available to unit owners and lenders, and to holders, insurers or guarantors of any first mortgage, current copies of the declaration, bylaws, and other rules concerning the project, and the books, records and financial statements of the association. "Available" means available for inspection, upon request, during normal business hours or under other reasonable circumstances.

B. Any holder of a first mortgage on any unit, upon written request, shall be entitled to a financial statement for the immediately preceding fiscal year. Such request can be made to any officer of the association and shall be promptly met.

C. Upon written notice to the officers of the association, identifying the name and address of the holder, insurer or guarantor and the unit number or address, any mortgage holder, insurer, or guarantor will be entitled to timely written notice of:

(i) any condemnation or casualty loss that affects either a material portion of the project or the unit securing its mortgage;

(ii) any sixty-day delinquency in the payment of assessments or charges owed by the unit owner of any unit owned which holds the mortgage;

(iii) a lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the owner's association;

(iv) any proposed action that requires the consent of a specified percentage of mortgage holders.


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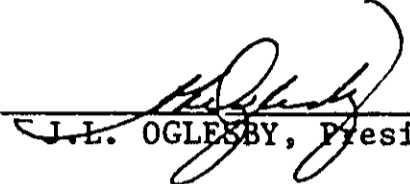
1998 HR 90 AM 4:27

The foregoing were adopted as the Bylaws of THE SPRINGS ON KING'S BAY EAST A CONDOMINIUM ASSOCIATION, INC.

ATTEST:

THE SPRINGS ON KING'S BAY EAST A
CONDOMINIUM ASSOCIATION, INC.


Secretary ALLIS J. BROWNING

By: 
J.L. OGLESBY, President

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1998 HR 9 AM 4: 27

RULES AND REGULATIONS

The rules and regulations hereinafter enumerated as to the condominium property, the common elements, the units and the condominium in general shall be deemed in effect until amended by the board of directors of the association and shall apply to and be binding upon all unit owners. The unit owners shall at all times obey said rules and regulations and shall use their best efforts to see that they are faithfully observed by their families, guests, invitees, servants, lessees, persons for whom they are responsible and persons over whom they exercise control and supervision. Violation of these rules and regulations may subject the violator to any and all remedies available to the association and other unit owners pursuant to the terms of the declaration of condominium, the Articles of Incorporation of the association, the By-laws of the association and Florida law. Violations may be remedied by the association by injunction or other legal means and the association shall be entitled to recover in said actions any and all court costs incurred by it, together with reasonable attorney's fees against any person violating the rules and regulations, or the declaration of condominium and any of the exhibits attached thereto. The board of directors may, from time to time, adopt or amend previously adopted rules and regulations governing the details of the operation, use, maintenance, management and control of the common elements of the condominium and any facilities or services made available to the unit owners. Any waivers, consents, or approval given under these rules and regulations by the board of directors shall be revocable at any time and shall not be considered as a waiver, consent or approval of identical or similar situations unless notified in writing by the board of directors. THE RULES AND REGULATIONS ARE AS FOLLOWS:

1. RULES AND REGULATIONS:

- A. Violations should be reported to the manager.
- B. Violations will be called to the attention of the violating owner by the manager, who shall also notify the appropriate committee of the board of directors.
- C. Disagreements concerning violations will be presented to and be judged by the board of directors who will take appropriate action.

2. FACILITIES:

The facilities of the condominium are for the exclusive use of the association members, lessees, invitees, resident house guests, and guests accompanied by a member. No guest or relative of any member or lessee other than a house guest or relative actually in residence shall be permitted to use the recreational facilities unless accompanied by a resident member or the family of such owner or lessee. Any damage to the building, recreational facilities or other common areas or equipment caused by any owner or his guests or lessees shall be repaired at the expense of the owner.

3. NOISE:

In order to insure the comfort of all owners, radios, record players, tape players and television sets should be turned down to minimum volume between the hours of 11:00 p.m. and 8:00 a.m. All other unnecessary noises between these hours should be avoided.

4. PETS:

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1998 MR 90 AM 4:28

- A. Household pets are allowed providing they do not create a nuisance or disturbance to other residents or to the buildings or grounds.
- B. The terms "Pets" shall be limited to household dogs, cats and birds unless otherwise approved by the Board of Directors.
- C. Dogs must be on a leash and not taken to the pool or recreational areas under any circumstances. Dogs may be walked on the pedestrian walkways providing that their owners clean up and dispose of any nuisance created.
- D. Members shall be financially responsible for any damage to the buildings, landscaping or other common property by their pets or the pets of their tenants or guests.

5. OBSTRUCTIONS:

Sidewalks, entrances, driveways, passages, patios, courts, elevators, vestibules, stairways, corridors and halls must be kept open and shall not be obstructed in any manner. Lobbies, vestibules, hallways, stairways, and other condominium areas and facilities of a similar nature shall not be used for storage or placement of any furniture, packages, or objects of any kind.

6. EXTERIOR APPEARANCE:

No sign, notice or advertisement shall be inscribed or exposed on or at any window or other part of the condominium except such as shall have been approved in writing by the association, nor shall anything be projected out of any window in the condominium without similar approval. No radio or television satellite dish or antenna shall be attached to, or hung from the exterior of the condominium or the roof thereon, nor erected on the grounds thereof.

7. CLEANLINESS:

All garbage and refuse from the condominium shall be deposited with care in garbage containers intended for such purpose only at such times and in such manner as the association will direct. Prior to deposit, all garbage and refuse should be properly contained in plastic and sealed.

8. BALCONIES:

Plants, pots, receptacles, and other movable objects must not be kept, placed or maintained on ledges of balconies or terraces without the express consent of the association. No objects shall be hung from balconies or window sills. No cloth, clothing, rugs, or mops shall be hung up or shaken from windows, doors, and balconies or terraces. Members shall remove all loose objects or movable objects from the balconies during periods of high winds. Do not throw cigars, cigarettes or any other object from your balcony. Members shall not allow anything to be thrown, or to fall from windows, doors, balcony or terrace. No sweeping or other substances shall be permitted to escape to the exterior of the building from the windows, doors, balcony or to the exterior of the building from hall doors.

9. DOOR LOCKS:

In case of any emergency originating in or threatening any unit, regardless of whether the owner is present at the time of such emergency, the board of directors of the association, or any other person authorized by it, or the

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1998 HR 20 AM 4:28

Manager, shall have the right to enter such unit for the purpose of remedying or abating the cause of such emergency, and such right of entry shall be immediate. To facilitate such entry in the event of any such emergency, the owner of each unit, if required by the association, shall deposit under the control of the association a key to such unit. Any owner altering any lock or installing any new lock on any door providing access to his unit shall give a key to such new or altered lock to the manager.

10. ATTIRE:

Members, their families, and guests shall not use the common elements except in appropriate attire, and men shall not be bare-chested except in the pool area.

11. PLUMBING:

Water closets and other plumbing shall not be used for any other purpose than those for which they are constructed, and no sweepings, rubbish, rags, or other foreign substance shall be thrown therein. The cost of any damage resulting from misuse shall be borne by the member.

12. ROOF:

Unit owners, residents, their family, guests, etc. shall not enter upon or attempt to enter upon the roof, into elevator shafts, power rooms or service rooms or areas.

13. SOLICITATION:

There shall be no solicitation by any person anywhere in the condominium for any cause, charity, or any purpose whatever, unless specifically authorized by the board of directors.

14. SWIMMING POOL:

Members and their guests using the swimming pool do so at their own risk. Members and their guests are requested to obey the following swimming pool rules:

- A. Swimming in the pool is permitted between the hours of 7:00 a.m. and 8:00 p.m. Since the pool is not guarded, persons using this facility must do so at their own risk. Persons using these facilities must be appropriately attired.
- B. Shower thoroughly each and every time before entering the pool.
- C. Pneumatic floats, swimming aides, or other items of a similar nature, swimming aides, are not permitted in the pool.
- D. Pets are forbidden in the general pool area.
- E. Running on the pool deck is not permitted.
- F. Beverages or food are not to be consumed poolside or in any other area except as designated by the board of directors.
- G. If suntan oil is used, make certain that a beach towel is used to cover patio furniture, and said suntan oil is removed prior to entering the pool.
- H. No glass containers are to be carried into the pool area or used on the pool deck.

15. PARKING:

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No vehicle which exceeds a width of nine (9) feet and a length of nineteen (19) feet belonging to a member or to a member of the family or guest, invitee, tenant, or employee of a member shall be parked on the condominium property. The members, their employees, servants, agents, visitors, licensees and the member's family will obey the parking regulations posted in the parking areas and drives and any other traffic regulations promulgated in the future for the safety, comfort and convenience of the owners. No vehicle which cannot operate on its own power shall remain within the condominium property for more than twenty-four (24) hours, and no repair of vehicles shall be made within the condominium property. One or more parking space is assigned as a limited common element to each particular unit. As such, each space may be used only by the owner except when the owner has given written permission (copy to the manager) for use by another owner, lessee or resident guest. Cars may not be parked in any space other than the one assigned without proper permission. A unit owner may not use more than one guest parking space for any additional vehicle owned, operated or maintained by the unit owner. Please make certain that vehicles are parked within the painted lines and are pulled up close to the bumper. As a security measure, keep automobile doors locked. No trailers, trucks of any type, vans, boats, motorcycles or recreational vehicles will be parked on the condominium property.

16. REPAIR OF UNITS BY MEMBERS:

Within his own unit, each unit owner shall promptly perform maintenance and repair work that, if omitted, would affect any common elements, any portion of the property belonging to other owners, or the condominium as a whole. Each unit owner shall be responsible for all damages and liabilities that any failure to maintain or repair may engender.


17. USE OF UNITS:

No immoral, improper, offensive, or unlawful use shall be made on the condominium property or any part thereof, and each unit owner shall, at his own expense, comply with all city, state and federal laws, statutes, ordinances, regulations, orders, or requirements affecting his unit. The owner will not store combustible or explosive substances in his unit except normal household products.

18. BICYCLES AND MOTORCYCLES:

- A. Bicycles may be operated on the condominium property, must be kept inside each unit when not in use, but may be stored on balconies or porches.
- B. Motorcycles are not to be operated on the condominium property.

BY ORDER OF THE BOARD OF DIRECTORS OF
THE SPRINGS ON KING'S BAY EAST A
CONDOMINIUM ASSOCIATION, INC.


J. L. OGLESBY


DEBORAH G. KAMINSKAS


ALLIS J. BROWNING

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