

**BY-LAWS  
OF  
PASEOS HOMEOWNERS ASSOCIATION, INC.**

**I DEFINITIONS**

All terms used herein which are defined in the Declaration of Covenants and Restrictions for Paseos shall be used herein with the same meaning as defined in said Declaration.

**II LOCATION OR PRINCIPAL OFFICE**

The principal office of the Association shall be located at 998 South Federal Highway, Boca Raton, Florida 33432, or at such other place as may be established by resolution by the Board of Directors of the Association.

**III VOTING RIGHTS AND ASSESSMENTS**

1. Every person or entity who is a record fee simple owner of a Lot, including the Developer at all times as long as it owns any property subject to this Declaration, shall be a member of the Association, provided that any such person or entity who holds such interest only as a security for the performance of an obligation shall not be a member. Membership shall be appurtenant to, and may not be separated from, ownership of any Lot which is subject to assessment.

2. Assessments and installments thereon not paid when due shall bear interest from the date when due until paid at the rate set forth in the Declaration of Covenants and Restrictions for Paseos, and shall result in the suspension of voting privileges during any period of such non-payment.

**IV BOARD OF DIRECTORS**

1. A majority of the Board of Directors shall constitute a quorum to transact business at any meeting of the Board, and the action of the majority present at a meeting at which a quorum is present shall constitute the action of the Board of Directors.

2. Any vacancy occurring on the Board of Directors because of death, resignation or other termination of services of any Director, shall be filled by the Board of Directors; except that Developer, to the exclusion of other members and/or the Board itself, shall fill any vacancy created by the death, resignation, removal or other termination of services of any Director appointed by Developer. A Director appointed to fill a vacancy shall be appointed for the unexpired term of his predecessor in office and until his successor shall have been elected and/or appointed and qualified.

**V ELECTION OF DIRECTORS: NOMINATING AND ELECTION COMMITTEES**

1. Nominations for the election of Board members may be made by a Nominating Committee appointed by the Board.

2. Developer shall, within fourteen (14) days of the date set for the annual meeting of the Association, notify the Secretary and the Nominating Committee of the names of the Directors the Developer is appointing to the Board of Directors. Within thirty (30) days of such annual meeting date, the Nominating Committee shall notify the Secretary of the names of the candidates nominated for election to the Board of Directors. The Secretary shall, within seven (7) days of receiving such notification from the Nominating Committee, prepare and mail ballots to the members.



## **BOARD POLICY FOR DELINQUENT ASSESSMENTS**

Quarterly Assessments are due January 1, April 1, July 1, and October 1. Statements are mailed approximately two (2) weeks prior to the due date. If payment is postmarked after the 15th of the month due, a \$20 late fee is incurred. The four-point procedure for non-payment of the assessment is as follows:

1. After the 15th, a notice is sent to the unpaids, showing balance including the \$20 late fee, requesting total payment to be paid by end of month due.
2. Management is to send a certified letter stating a lien will be filed on the property if payment is not received within fourteen (14) days . This letter is to be sent on the first day of the second month in the quarter (i.e., February 1, May 1, August 1, and November 1.) Homeowner will be responsible for all costs. (Management company to prepare lien and have recorded.)
3. Association attorney will send a certified "Notice to Foreclose" stating foreclosure action will be instituted if full payment is not received within fourteen (14) days.
4. Attorney will send letter stating the payment has not been received and foreclosure action has begun. Mr. Levine estimated the cost for a foreclosure filing to be approximately \$500 (Circuit Court filing fees, summons, complaint packages, and estimated \$250 legal fee), plus \$65 per letter he sends, and the cost of the title search.

**BOARD OF DIRECTORS  
PASEOS HOMEOWNERS ASSOCIATION, INC.**

Effective March 25, 1993

**ARTICLES OF INCORPORATION**  
**OF**  
**PASEOS HOMEOWNERS**  
**ASSOCIATION, INC.**  
**a Corporation Not for Profit**

In order to form a corporation under the Laws of Florida for the formation of corporations not for profit, we, the undersigned, hereby associate ourselves into a corporation for the purposes and with the powers herein specified; and to that end we do, by these Articles of Incorporation, set forth:

**I NAME**

The name of this corporation shall be PASEOS HOMEOWNERS ASSOCIATION, INC., hereinafter sometimes referred to as the "Association."

**II PURPOSES**

The general nature, objects and purposes of the Association are as follows:

A. To promote the health, safety and social welfare of the Owners of Property within that area referred to as Paseos in the Declaration of Covenants and Restrictions for Paseos to be recorded in the Public Records of Palm Beach County, Florida.

B. To maintain and/or repair landscaping in the general and/or Common Areas, parks, sidewalks and/or access paths, streets and other Common Areas, structures, and other improvements in Paseos for which the obligation to maintain and repair has been delegated and accepted.

C. To control the specifications, architecture, design, appearance, elevation and location of and landscaping around all buildings and improvements of any type, including walls, fences, swimming pools, antennae, sewers, drains, disposal systems, or other structures constructed, placed or permitted to remain in Paseos as well as any alteration, improvement, addition and/or change thereto.

D. To provide or provide for private security, and such other services the responsibility for which has been or may be accepted by the Association, and the capital improvements and equipment related thereto, in Paseos.

E. To provide, purchase, acquire, replace, improve, maintain and/or repair such buildings, structures, street lights and other structures, landscaping, paving and equipment, both real and personal, related to the health, safety and social welfare of the members of the Association, as the Board of Directors in its discretion determines necessary, appropriate, and/or convenient.

F. To operate without profit for the sole and exclusive benefit of its members.

G. To perform all of the functions contemplated for the Association, and undertaken by the Board of Directors of the Association, in the Declaration of Covenants and Restrictions hereinabove described.

**III GENERAL POWERS**

The general powers that the Association shall have are as follows:

A. To hold funds solely and exclusively for the benefit of its members for purposes set forth in these Articles of Incorporation.

B. To promulgate and enforce rules, regulations, By-Laws, Covenants, Restrictions and agreements to effectuate the purposes for which the Association is organized.

C. To delegate power or powers where such is deemed in the interest of the Association.

D. To purchase, lease, hold, sell, mortgage or otherwise acquire or dispose of, real or personal property, except to the extent restricted hereby; to enter into, make, perform or carry out contracts of every kind with any person, firm, corporation, association, or other entity; to do any and all acts necessary or expedient for carrying on any and all of the activities and pursuing any and all of the objects and purposes set forth in the Articles of Incorporation and not forbidden by the laws of the State of Florida.

E. To fix, collect and enforce assessments to be levied against Property to defray expenses and the cost of effectuating the objects and purposes of the Association, and to create reasonable reserves for such expenditures, and to authorize its Board of Directors, in its discretion, to enter into agreements with mortgage companies and other organizations for the collection of such assessments.

F. To charge recipients for services rendered by the Association and any user for any use of Association Property when such is deemed appropriate by the Board of Directors of the Association.

G. To pay taxes and other charges, if any, on or against property owned or accepted by the Association.

H. In general, to have all powers conferred upon a corporation by the laws of the State of Florida, except as prohibited herein.

#### IV MEMBERS

A. "Developer", "Owner", "Lot", and any other defined terms used herein, and elsewhere in the Articles, are used with the definitions given those terms in the aforesaid Declaration of Covenants and Restrictions for Paseos.

B. The members shall consist of the Lot Owners in Paseos, the Property comprising Paseos being described in Section C of this Article, and all such Lot Owners shall be members of the Association. There shall be two (2) classes of members, as follows:

1. **Class A Members.** Class A Members shall be all Lot Owners other than the Class B Member. Owners of such Lot shall automatically become Class A Members upon purchase of such Lot.
2. **Class B Members.** The Class B Member shall be Arvida Corporation, a Delaware corporation, or its designee, successor or assignee, as Developer of Paseos.

C. Paseos consists of that certain real property situated in Palm Beach County, Florida, described as follows:

Beginning at the intersection of the South Line of Section 15, Township 47 South, Range 42 East, Palm Beach County, Florida with the Easterly Right of Way Line of Jog Road (formerly Powerline Road as shown on the plat of ESTANCIA recorded in Plat Book 30, Pages 169 and 170, Public Records of Palm Beach County, Florida) said point being N. 89° 44' 14" E., a distance of 2285.93 feet from the Southwest Corner of said Section 15, thence northeasterly and northerly along the Easterly Right of Way Line of said Jog Road, being the Easterly Limits of said ESTANCIA and being on the arc of a curve concave to the northwest having a radius of 2315.65 feet and a central angle of 35° 37' 49" and whose tangent at this point bears S. 36° 14' 08" W., a distance of 1440.02 feet to the South Right of Way Line of Boca Raton West Road (State Road No. 808) as

recorded in Road Plat Book 4, Pages 5 through 14, inclusive, Public Records of Palm Beach County, Florida; thence N. 89° 10' 15" E. along said Southerly Right of Way Line (being parallel with and 40 feet south of, the center line of said Boca Raton West Road) a distance of 874.31 feet; thence S. 89° 02' 15" E. along said Southerly Right of Way Line, a distance of 825.53 feet; thence S. 00° 28' 18" E., a distance of 1333.58 feet to a point on the South Line of said Section 15, said point being S. 89° 44' 44" W., a distance of 922.58 feet from the Southeast Corner of said Section 15; thence S. 89° 44' 44" W. along said South Line of Section 15, a distance of 1760.86 feet to the Southeast Corner of the Southwest Quarter of Section 15; thence continue S. 89° 44' 44" W., a distance of 397.51 feet to the POINT OF BEGINNING.

## V VOTING AND ASSESSMENTS

A. Subject to the restrictions and limitations hereinafter set forth, each member shall be entitled to one (1) vote for each Lot in which he holds the interest required for membership. When one or more person holds such interest or interests in any Lot, all such persons shall be members, and the vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot. Except where otherwise required under the provisions of these Articles, the Declaration of Covenants and Restrictions for Paseos or by law, the affirmative vote of the Owners of a majority of Lots represented at any meeting of the members duly called and at which a quorum is present, shall be binding upon the members.

B. The Developer shall have the right to appoint a majority of the Board of Directors so long as it owns at least one (1) Lot in Paseos.

C. The Association shall obtain funds with which to operate by assessment of its members in accordance with the provisions of the Declaration of Covenants and Restrictions for Paseos, as supplemented by the provisions of the Articles and By-Laws of the Association relating thereto.

## VI BOARD OF DIRECTORS

A. The affairs of the Association shall be managed by a Board of Directors consisting of five (5) Directors. So long as Developer shall have the right to appoint a majority of the Board of Directors, Directors need not be members of the Association and need not be residents of the State of Florida; thereafter, a majority of Directors shall be members of the Association and residents of the State of Florida. There shall be two (2) Directors appointed by members so long as the Class B Member has the right to appoint a majority of the Board of Directors. Elections shall be by plurality vote of a meeting at which a majority of the membership of the Association is voting in person, by proxy or by written ballot. At the first annual election to the Board of Directors the term of office of the elected Director receiving the highest plurality of votes shall be established at two (2) years; the other elected Director shall serve for a term of one (1) year. In addition, the Class B Member shall select two (2) Directors to serve for terms of two (2) years and one (1) Director to serve for a term of one (1) year. Thereafter, as many Directors shall be elected and appointed, as the case may be, as there are regular terms of office of Directors expiring at such time, and the term of the Director so elected or appointed at each annual election shall be for two (2) years expiring at the second annual election following their election, and thereafter until their successors are duly elected and qualified, or, as to a Director elected by the Class A Members, until removed from office with or without cause by the affirmative vote of a majority of the Class A Members. In no event can a Board member appointed by the Class B Member be removed except by action of the Class B Member. Any Director appointed by the Class B Member shall serve at the pleasure of the Class B Member, and may be removed from office, and a successor director may be appointed, at any time by the Class B Member.

B. The names and addresses of the members of the First Board of Directors who shall hold office until the annual meeting of the members to be held in the year 1976 and until their successors are elected or appointed and have qualified, are as follows:

Alan T. Brown  
209 N.E. 23rd Avenue  
Fort Lauderdale, Florida 33301

Richard L. Larsen  
1025 N.W. 5th Street  
Boca Raton, Florida 33432

James R. Mantey  
54 N.W. 6th Avenue  
Boca Raton, Florida 33432

Joan C. Styers  
2628 N.E. 26th Terrace  
Lighthouse Point, Florida 33064

Bill Shubin  
Boca West  
2402 Bridgewood Drive  
Boca Raton, Florida 33432

## VII OFFICERS

Offices may be held by the same person except the offices of President and Secretary. Officers shall be elected for one (1) year terms in accordance with the procedures set forth by the By-Laws. The names of the officers who are to manage the affairs of the Association until the annual meeting of the Board of Directors to be held in the year 1976 and until their successors are duly elected and qualified are:

President	Alan T. Brown
Vice President	James R. Mantey
Vice President	Bill Shubin
Treasurer	Richard L. Larsen
Secretary	Joan C. Styers

## VIII CORPORATE EXISTENCE

The Association shall have perpetual existence.

## IX BY-LAWS

The Board of Directors shall adopt By-Laws consistent with these Articles.

## X AMENDMENT TO ARTICLES OF INCORPORATION

These Articles may be altered, amended or repealed by resolution of the Board of Directors. No amendment affecting Arvida Corporation, a Delaware corporation, or its successors or assigns as Developer of Paseos (as the same is defined in the Declaration of Covenants and Restrictions for Paseos) shall be effective without the prior written consent of said Arvida Corporation or its successors or assigns, as Developer.

## XI SUBSCRIBERS

The names and residence addresses of the subscribers are as follows:

Alan T. Brown  
209 N.E. 23rd Avenue  
Fort Lauderdale, Florida 33301

Richard L. Larsen  
1025 N.W. 5th Street  
Boca Raton, Florida 33432

Bill Shubin  
Boca West  
2402 Bridgewood Drive  
Boca Raton, Florida 33432

## XII INDEMNIFICATION OF OFFICERS AND DIRECTORS

A. The Association hereby indemnifies any Director or officer made a party or threatened to be made a party to any threatened, pending or completed action, suit or proceeding:

1. Whether civil, criminal, administrative, or investigative, other than one by or in the right of the Association to procure a judgment in its favor, brought to impose a liability of penalty on such person for an act alleged to have been committed by such person in his capacity of Director or officer of the Association, or in his capacity as Director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise which he served at the request of the Association, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees, actually and necessarily incurred as a result of such action, suit or proceeding or any appeal therein, if such person acted in good faith in the reasonable belief that such action was in the best interests of the Association, and in criminal actions or proceedings, without reasonable ground for belief that such action was unlawful. The termination of any such action, suit or proceeding by judgment, order settlement, conviction or upon a plea of nolo contendere or its equivalent shall not in itself create a presumption that any such Director or officer did not act in good faith in the reasonable belief that such action was in the best interests of the Association of that he had reasonable grounds for belief that such action was unlawful.
2. By or in the right of the Association to procure a judgment in its favor by reason of his being or having been a Director or officer of the Association, or by reason of his being or having been a Director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise which he served at the request of the Association, against the reasonable expenses, including attorneys' fees, actually and necessarily incurred by him in connection with the defense or settlement of such action, or in connection with an appeal therein if such person acted in good faith in the reasonable belief that such action was in the best interests of the Association. Such person shall be entitled to indemnification in relation to matters to which such person has been adjudged to have been guilty of negligence or misconduct in the performance of his duty of the Association unless, and only to the extent that, the court, administrative agency, or investigative body before which such action, suit or proceeding is held shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses which such tribunal shall deem proper.

B. The Board of Directors shall determine whether amounts for which a Director or officer seeks indemnification were properly incurred and whether such Director or officer acted in good faith and in a manner he reasonably believed to be in the best interests of the Association, and whether, with respect to any criminal action or proceeding, he had no reasonable ground for belief that such action was unlawful. Such determination shall be made by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding.

C. The foregoing rights of indemnification shall not be deemed to limit in any way the powers of the Association to indemnify under applicable law.

### XIII TRANSACTION IN WHICH DIRECTORS OR OFFICERS ARE INTERESTED

A. No contract or transaction between the Association and one or more of its Directors or officers, or between the Association and any other corporation, partnership, association, or other organization in which one or more of its Directors or officers are Directors or officers, or have a financial interest, shall be invalid, void or voidable solely for this reason, or solely because the Director or officer is present at or participates in the meeting of the Board or committee thereof which authorized the contract or transaction, or solely because his or their votes are counted for such purpose. No Director or officer of the Association shall incur liability by reason of the fact that he is or may be interested in any such contract or transaction.

B. Interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorized the contract or transaction.

### XIV DISSOLUTION OF THE ASSOCIATION

A. Upon dissolution of the Association, all of its assets remaining after provision for creditors and payment of all costs and expenses of such dissolution shall be distributed in the following manner:

1. Real property contributed to the Association without the receipt of other than nominal consideration by the Class B Member (or its predecessor in interest) shall be returned to Arvida Corporation, a Delaware corporation, its successors or assigns, (whether or not a Class B Member at the time of such dissolution), unless it refuses to accept the conveyance (in whole or in part).
2. By dedication to any applicable municipal or other governmental authority of any property determined by the Board of Directors of the Association to be appropriate for such dedication and which the applicable authority is willing to accept.
3. Remaining assets if any, shall be distributed among the members, subject to the limitations set forth below, as tenants in common, each members' share of the assets to be determined in accordance with its voting rights.

B. The Association may be dissolved upon a resolution to that effect being recommended by three-fourths (3/4) of the members of the Board of Directors, and, if such decree be necessary at the time of dissolution, after receipt of an appropriate decree as set forth in Florida Statutes Section 617.05 or statute of similar import, and approved by two-thirds (2/3) of the voting rights of the Association's members.

IN WITNESS WHEREOF, the undersigned subscribers have caused these Articles to be executed as required by law this 19th day of December, 1975.

s/ ALAN T. BROWN

Alan T. Brown

s/ RICHARD L. LARSEN

Richard L. Larsen

s/ BILL SHUBIN

Bill Shubin

(Corporate  
Seal)



STATE OF FLORIDA            )  
  SS.  
COUNTY OF PALM BEACH    )

The foregoing Articles of Incorporation were acknowledged before me this 19th day of December, 1975, by Alan T. Brown, Richard L. Larsen and Bill Shubin.

(Notarial  
Seal)

s/ Rita J. Gareschak  
\_\_\_\_\_  
Notary Public  
State of Florida at Large  
My Commission Expires: Mar. 9, 1979

3. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine. In addition to nominations made by the Nominating Committee, petitions for nominees shall be accepted if signed by either fifteen (15) Class A Members or by one-third (1/3) of the Class A Membership, whichever is smaller. Nominations and notification of the vacancies being filled by the Developer shall be placed on a written ballot as provided in Section 4 of this Article and shall be made in advance of the time fixed therein for the mailing of such ballots to members.

4. All elections to the Board of Directors shall be made on written ballots which shall (a) describe the vacancies to be filled by Class A Members, and (b) set forth the names of those nominated for each vacancy by the Nominating Committee or by petition for such vacancy and the names of those appointed to the Board of the Developer. Upon receipt of such ballots members may, in respect to each vacancy, cast as many votes for the persons nominated as they are entitled to exercise under the provisions of the Articles of Incorporation and these By-Laws.

5. The completed ballots shall be returned to the Secretary at the address of the Association, or at such other address as designated upon each ballot. Upon receipt of each ballot, the Secretary shall immediately place it in the safe or other locked place until the date of the annual meeting of the Association. On that day, and at the annual meeting, the ballots shall be turned over to an election committee which shall consist of five (5) members appointed by the Board of Directors or be counted by the Secretary if the Board has not appointed an election committee.

6. The members of the Board of Directors elected or appointed in accordance with the procedures set forth in this Article shall be deemed elected or appointed as of the date of the annual meeting of the Board of Directors.

## VI POWERS AND DUTIES OF THE BOARD OF DIRECTORS

1. The Board of Directors shall have power:
  - A. To call meetings of the members.
  - B. To appoint and remove at pleasure all officers, agents and employees of the Association, prescribe their duties, fix their compensation, and require of them such security or fidelity bond as it may deem expedient. Nothing contained in these By-Laws shall be construed to prohibit the employment of any member, officer or Director of the Association in any capacity whatsoever.
  - C. To establish, levy and assess, and collect the assessments necessary to operate the Association and carry on its activities, and to create such reserves for extraordinary expenditures as may be deemed appropriate by the Board of Directors.
  - D. To adopt and publish rules and regulations governing the use of the Common Area or any parcels thereof and the personal conduct of the members and their guests thereon, including reasonable admission charges if deemed appropriate.
  - E. To authorize and cause the Association to enter into contracts for the day to day operation of the Association and the discharge of its responsibilities and obligations.
  - F. To exercise for the Association all powers, duties and authority vested in or delegated to the Association except those reserved to members in the Declaration of Covenants and Restrictions for Paseos or the Articles of Incorporation of the Association.
2. It shall be the duty of the Board of Directors:
  - A. To cause to be kept a complete record of all its acts and corporate affairs.
  - B. To supervise all officers, agents and employees of this Association and see that their duties are properly performed.

C. With reference to assessments of the Association:

- (1) To fix the amount of the Assessment against each member for each assessment period at least thirty (30) days in advance of such date or period;
- (2) To prepare a roster of the members and assessments applicable thereto which shall be kept in the office of the Association and shall be opened to inspection by any member; and
- (3) To send written notice of each assessment to every member subject thereto.

D. To issue or cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether any assessment has been paid. Such certificate shall be prima facie evidence of any assessment therein stated to have been paid.

E. Notwithstanding any provision to the contrary contained in the Covenants and Restrictions for Paseos, the Articles of Incorporation of the Association, or herein, the Board of Directors may cooperate with the Via Verde Homeowners Association, Inc., and/or with any other association or entity of which all Owners of Lots in Paseos are members and which has the power and authority to levy and enforce maintenance assessments against Lots, and the Owners thereof, in Paseos, in the collection of assessments. The assessments levied by, and payable to, the Association may be collected for and remitted to the Association by such other association(s) as the Board of Directors may in its discretion deem expedient and appropriate.

## VII DIRECTORS AND MEETINGS

1. The annual meeting of the Association shall be held on December 3, at 4:30 P.M. at the principal office of the Association, unless some other place is designated by the Board. Regular meetings of the Board of Directors shall be held at such time and place as provided by appropriate resolution of the Board of Directors.

2. Notice of such meetings are hereby dispensed with. If the day for a regular meeting shall fall upon a holiday, the meeting shall be held at the same hour on the first day following which is not a holiday, and no notice thereof need be given.

3. Special meetings of the Board of Directors shall be held when called by the President or Vice President of the Association or by any three (3) Directors after not less than three (3) days notice to each Director.

4. The transaction of any business at any meeting of the Board of Directors however called and noticed, or wherever held, shall be as valid as though made at a meeting duly held after regular call and notice, if a quorum is present and, if either before or after the meeting, each of the Directors not present signs a waiver of notice, or a consent to the holding of such meeting, or an approval of the minutes thereof. All such waivers, consents and approvals shall be filed with the corporate records and made part of the minutes of the meeting.

## VIII OFFICERS

1. The officers shall be a President, a Vice President, a Secretary and a Treasurer, and such other officers as may be determined by the Board, in accordance with the Articles of Incorporation, to be from time to time appropriate. The President shall be a member of the Board of Directors, but the other officers need not be.

2. The officers of the Association shall be elected by the Board of Directors at the annual meeting of the Board of Directors, which shall be held immediately following the annual meeting of the

Association. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his successor shall have been duly elected and qualified.

3. A vacancy in any office because of death, resignation, or other termination of service, may be filled by the Board of Directors for the unexpired portion of the term.

4. All officers shall hold office at the pleasure of the Board of Directors; except that if an officer is removed by the Board, such removal shall be without prejudice to the contract rights, if any, of the officer so removed.

5. The President shall preside at all meetings of the Board of Directors, shall see that orders and resolutions of the Board of Directors are carried out and sign all notes, checks, leases, mortgages, deeds and all other written instruments.

6. The Vice President or the Vice President so designated by the Board of Directors if there is more than one (1) Vice President, shall perform all the duties of the President in his absence. The Vice President(s) shall perform such other acts and duties as may be assigned by the Board of Directors.

7. The Secretary shall be ex officio the Secretary of the Board of Directors, and shall record the votes and keep the minutes of all proceedings in a book to be kept for the purpose. He shall sign all certificates of membership. He shall keep the records of the Association. He shall record in the book kept for that purpose all the names of the members of the Association together with their addresses as registered by such member.

8. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors, provided, however, that a resolution of the Board of Directors shall not be necessary for disbursements made in the ordinary course of business conducted within the limits of a budget adopted by the Board. The Treasurer may, but need not, be a required signatory on checks and notes of the Association.

9. The Treasurer, or his appointed agent, shall keep proper books of account and cause an annual audit of the Association books be made by a certified public accountant at the completion of each fiscal year. He or his appointed agent shall prepare an annual budget and an annual balance sheet statement and the budget and balance sheet statement shall be open for inspection upon reasonable request by a member.

10. The salaries, if any, of the officers and assistant officers of the Association shall be set by the Board of Directors.

## **IX COMMITTEES**

1. The standing committees of the Association shall be:

The Nominating Committee  
The Maintenance Committee  
The Architectural Review Board (the "ARB")

Each committee, other than ARB, shall consist of a chairman and two (2) or more members and shall include a member of the Board of Directors. The committees (except the ARB) shall be appointed by the Board of Directors within thirty (30) days after each annual meeting of the Board of Directors, to serve until succeeding committee members have been appointed. The Board of Directors may appoint such other committees as it deems advisable.

2. The Nominating Committee shall have the duties and functions described in the By-Laws.

3. The Maintenance Committee shall advise the Board of Directors on all matters pertaining to the maintenance, repair or improvement of the property in Paseos, and shall perform or seek the performance of such other functions as the Board in its discretion determines.

4. The ARB shall be appointed, shall serve, and shall have the duties and functions as described in the Declaration of Covenants and Restrictions for Paseos. A party aggrieved by a decision of the ARB shall have the right to make a written request to the Board of Directors, within thirty (30) days of such decision, that the Board review such decision. The determination of the Board upon reviewing such decision of the ARB shall in all events be dispositive.

5. The Maintenance Committee and other committees appointed and so empowered by the Board of Directors (but not the Nominating Committee or the ARB) shall have the power to appoint subcommittees from among their membership and it may delegate to any subcommittees any of its powers, duties and functions.

6. It shall be the duty of each committee to receive complaints from members on any matter involving Association functions, duties and activities within its scope of responsibility. It shall dispose of such complaints as it deems appropriate or refer them to such other committee, Director or officer of the Association which is further concerned with the matter presented.

#### X BOOKS AND PAPERS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection of any member.

#### XI SEAL

The Association shall have a seal in circular form having within its circumference the words: Paseos Homeowners Association, Inc., a corporation not for profit, 1975.

#### XII AMENDMENTS

These By-Laws may be altered, amended or repealed by majority vote of the Directors present at a duly constituted meeting of the Board of Directors except that no amendment affecting Developer shall be effective without Developer's written consent.

#### CERTIFICATE

The foregoing were adopted as the By-Laws of Paseos Homeowners Association, Inc., a corporation not for profit under the laws of the State of Florida, on \_\_\_\_\_.

s/ JOAN C. STYERS

\_\_\_\_\_  
Joan C. Styers  
Secretary

s/ ALAN T. BROWN

\_\_\_\_\_  
Alan T. Brown  
President