

EXHIBIT C
BYLAWS
OF
OAK KNOLL AT PINE ISLAND RIDGE HOMEOWNERS
ASSOCIATION, INC.

Section 1. Identification of Association

These are the Bylaws of Oak Knoll at Pine Island Ridge Homeowners Association, Inc. (the "Association") as duly adopted by its Board of Directors (the "Board"). The Association is a corporation not-for-profit, organized pursuant to Chapter 617, Florida Statutes for the purpose of owning, repairing, maintaining, managing, operating and administering a residential community known as "Oak Knoll at Pine Island Ridge".

1.1 The office of the Association shall be for the present at 111 East Broward Boulevard, Fort Lauderdale, Florida 33301, and thereafter may be located at any place in Broward County, Florida, designated by the Board.

1.2 The fiscal year of the Association shall be the calendar year.

1.3 The seal of the Association shall bear the name of the Association; the word "Florida"; and, the words "Corporation Not-For-Profit".

Section 2 Explanation of Terminology

2.1 The terms defined in the Articles of Incorporation of the Association (the "Articles") as well as in the Declaration of Covenants, Restrictions and Easements for Oak Knoll at Pine Island Ridge (the "Protective Covenants") are incorporated herein by this reference. All terms defined in the Articles or Protective Covenants shall be in quotation marks with initial capital letters the first time that each term appears in these "Bylaws".

2.2 In the event of any conflict or ambiguity between these Bylaws and the Articles, the Articles shall control.

2.3 In the event of any conflict or ambiguity between the Articles and the Protective Covenants, the Protective Covenants shall control.

Section 3. Membership; Members Meetings; Voting and Proxies

3.1 The qualification of "Members", the manner of their admission to "Membership" in the Association, the termination of such Membership and the voting by Members shall be as set forth in the Articles.

3.2 The Members shall meet annually (the "Annual Members' Meeting"). The Annual Members' Meeting shall be held at the office of the Association or at such other place in Broward County as the Board may determine and designate in the notice of such meeting, in the month of May of each year commencing with the year 1987. The purpose of the Annual Members' Meeting shall be to hear reports of the officers, elect members of the Board (subject to the provisions of the Articles) and transact any other business authorized to be transacted at such Annual Members' Meeting.

3.3 Special meetings of the Members (meetings other than the Annual Members' Meeting) shall be held at any place within Broward County whenever called by the President or Vice President or by a majority of the Board. A special meeting must be called by such President or Vice President upon receipt of a written request from one-third (1/3) of the entire Membership.

REC 13596pg 484

3.4 A written notice of all Members' meetings, whether the Annual Members' Meeting or special meetings (collectively "Meeting"), shall be given to each Member at his last known address as it appears on the books of the Association and shall be mailed to the said address not less than fourteen (14) days nor more than forty-five (45) days prior to the date of the Meeting. Proof of such mailing shall be given by the affidavit of the person giving the notice. Any notice given hereunder shall state the time and place of the Meeting and the purposes for which the Meeting is called. The notice of all Annual Members' Meetings shall, in addition, specify the number of "Directors" of the Association to be designated by Declarant or the number of Directors to be elected or designated by the Members, if applicable. All notices shall be signed by an officer of the Association or reflect a facsimile of such a signature. Notwithstanding any provisions hereof to the contrary, notice of any Meeting may be waived before, during or after such Meeting by a Member or by the person entitled to vote for such Member by signing a document setting forth the waiver of such notice.

3.5 The Members may, at the discretion of the Board, act by written response in lieu of a Meeting provided written notice of the matter or matters to be agreed upon is given to the Members or duly waived in accordance with the provisions of these Bylaws. Unless some greater number is required under the "Oak Knoll at Pine Island Ridge Documents" and except as to the election of Directors which shall be accomplished by a plurality vote, the decision of fifty-one (51%) percent of the Members (as evidence by written response to be solicited in the notice) shall be binding on the Membership provided a quorum of the Membership submits a response. The notice shall set forth a time period during which the written responses must be received by the Association.

3.6 A quorum of the Members shall consist of Members entitled to cast one-third (1/3) of the total number of votes of the Members. Any Member may join in the action of any Meeting by signing and concurring in the minutes thereof and such a signing shall constitute the presence of such Member for the purpose of determining a quorum. When a quorum is present at any Meeting and a question which raises the jurisdiction of such Meeting is presented, the holders of a majority of the voting rights present in person or represented by written "Proxy" shall be required to decide the question. However, if the question is one upon which a vote other than a fifty-one percent (51%) vote of a quorum is required by express provision of the Oak Knoll at Pine Island Ridge Documents, then such express provision shall govern and control the required vote on the decision of such question.

3.7 At any Annual Members' Meeting when elections of Directors are to occur, written ballots are to be supplied by the Association to the Members for such purpose. Furthermore, at any Annual Members' Meeting at which Directors are to be elected, the Board shall appoint an election committee consisting of Members of the Association and one (1) officer of the Association to supervise the election, prepare ballots, count and verify ballots and Proxies, disqualify votes if such disqualification is justified under the circumstances and to certify the results of the election to the Board (the "Election Committee"). The Election Committee shall be able to determine questions within its jurisdiction by plurality vote of its members but matters resulting in deadlocked votes of the Election Committee shall be referred to the entire Board for resolution.

3.8 If a quorum is not in attendance at a Meeting, the Members who are present, either in person or by Proxy, may adjourn the Meeting from time to time until a quorum is present with no further notice of such adjourned Meeting being required unless otherwise determined by the Board.

3.9 Minutes of all Meetings shall be kept in a businesslike manner and be available for inspection by the Members and Directors at all reasonable business hours.

REC 13596 PG 485

3.10 Voting rights of Members shall be as stated in the Protective Covenants and Articles with respect to the election of all Boards other than the "First Board". Such votes may be cast in person or by Proxy. Proxies shall be valid only for the particular Meeting designated therein and, if so stated in the Proxy, any adjournments thereof. A Proxy must be filed with the Secretary of the Association before the appointed time of the Meeting in order to be effective. Any Proxy may be revoked prior to the time a vote is cast according to such Proxy.

3.11 The voting on any matter at a Meeting shall be by secret ballot upon request of the holders of ten percent (10%) of the votes represented at such Meeting and entitled to be cast on such matter if such request is made prior to the vote in question. The presiding officer of the Meeting shall call for nominations for inspectors of election to collect and tally written ballots upon the completion of balloting upon the subject matter.

3.12 Member Approval for Certain Actions Required: Notwithstanding anything contained herein to the contrary, the Association shall be required to obtain the approval by the vote of Owners entitled to cast three-fourths (3/4) of the votes of the entire Membership (at a duly called meeting of the Owners at which a quorum is present whether by proxy or otherwise) prior to the payment of or contracting for legal or other fees to persons or entities engaged by the Association for the purpose of suing, or making, preparing or investigating any lawsuit, or commencing any lawsuit other than for the following purposes:

- (i) the collection of Annual Assessments and Special Assessments;
- (ii) the collection of other assessments and/or charges which Owners are obligated to pay pursuant to the Oak Knoll at Pine Island Ridge Documents;
- (iii) the enforcement of the use and occupancy restrictions contained in the Oak Knoll at Pine Island Ridge Documents;
- (iv) in an emergency where waiting to obtain the approval of the Owners creates a substantial risk of irreparable injury to the Common Areas, the Dwelling Units or to the Owners.

Section 4. Board of Directors; Directors' Meetings

4.1 The business and administration of the Association shall be by its Board.

4.2 The appointment, election, removal and, if applicable, designation of Directors shall be conducted in accordance with the Articles. The term of a Director's service shall be as stated in the Articles.

4.3 Any person appointed, elected or designated as a Director shall have all the rights, privileges, duties and obligations of a Director of the Association.

4.4 The organizational meeting of a newly elected Board shall be held within ten (10) days of their election at such place and time as shall be fixed by the Directors at the meeting at which they were elected. No further notice of the organizational meeting shall be necessary.

4.5 Regular meetings of the Board may be held at such times and places in Broward County, Florida, as shall be determined from time to time by a majority of Directors. Special meetings of the Board may be called at the discretion of the President or the Vice President. Special meetings must be

REC 15290PG 400

called by the Secretary at the written request of at least one-third (1/3) of the Board. Such special meeting may be held in Broward County, Florida, at such time and place as determined by the Board or in such other place as all Directors shall agree upon.

4.6 Notice of the time and place of regular and special meetings of the Board, or adjournments thereof, shall be given to each Director personally or by mail, telephone or telegraph at least three (3) days prior to the day named for such meeting unless such notice is waived before, during or after such meeting. Any Director may waive notice of the meeting in writing before, during or after a meeting and such waiver shall be deemed equivalent to the receipt of notice by such Director.

4.7 A quorum of the Board shall consist of the Directors entitled to cast a majority of the votes of the entire Board. A Director may join in the action of a meeting of the Board by signing the minutes thereof, and such signing shall constitute the presence of such Director for the purpose of determining a quorum. Matters approved by a majority of the Directors present at a meeting at which a quorum is present shall constitute the official acts of the Board except as may be otherwise specifically provided by law, or elsewhere within the Oak Knoll at Pine Island Ridge Documents. If at any meetings of the Board there shall 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 meeting that takes place on account of a previously adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted. In the case of the adjournment of a meeting, no further notice of the adjourned meeting need be given unless otherwise determined by the Board.

4.8 The presiding officer at all Board meetings shall be the President. In the absence of the President, the Directors shall designate any one of their number to preside.

4.9 Directors' fees, if any, shall be determined by the Members.

4.10 Minutes of all meetings of the Board shall be kept in a businesslike manner and be available for inspection by the Members and Directors at all reasonable business hours.

4.11 "Executive Committees" consisting of members of the Board may be formed by the Board to have and exercise such powers of the Board as may be delegated to such Executive Committees by the Board.

4.12 Meetings of the Board may be open to all the Members on such terms as the Board may determine. The Board may also hold closed meetings.

4.13 Any action required or permitted to be taken at a meeting of the Directors may be taken without a meeting if a consent in writing, specifically setting forth the action to be taken, shall be signed by a majority of the Directors entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of Directors.

Section 5. Powers and Duties of the Board of Directors

5.1 All of the powers and duties of the Association shall be exercised by the Board except as hereinafter set forth. Such powers and duties of the Board shall include, but not be limited to, all powers and duties set forth in the Oak Knoll at Pine Island Ridge Documents, as well as all of the powers and duties of a director of a corporation not-for-profit.

5.2 The Association may employ a manager to perform any of the duties, powers or functions of the Association. Notwithstanding the foregoing, the Association may not delegate to the manager the power to conclusively

determine whether the Association should make expenditures for capital additions or improvements chargeable against the Association fund. The members of the Board shall not be personally liable for any omission or improper exercise by the manager of any duty, power or function delegated to the manager by the Association.

Section 6. Officers of the Association

6.1 Executive officers of the Association shall be the President, who shall be a Director, the Vice President(s), a Treasurer, and a Secretary, all of whom shall be elected annually by the Board. Any officer may be removed without cause from office by vote of the Directors at any meeting of the Board. The Board may, from time to time, elect such other officers and assistant officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association. One person may hold any two offices simultaneously except where the functions of such offices are incompatible; but no person shall hold the office of President and any of the following offices simultaneously: Vice President, Secretary or Assistant Secretary.

6.2 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 the president of a corporation not-for-profit, including, but not limited to, the power to appoint such committees at such times from among the Members as he may in his discretion determine appropriate to assist in the conduct of the affairs of the Association.

6.3 In the absence or disability of the President, a Vice President shall exercise the powers and perform the duties of the President. The Vice President(s) shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Board. In the event there shall be more than one Vice President elected by the Board, then they shall be designated "First", "Second", etc., and shall exercise the powers and perform the duties of the presidency in such order.

6.4 The Secretary shall keep the minutes of all meetings of the Board and the Members, which minutes shall be kept in a businesslike manner and be available for inspection by the Members and Directors at all reasonable times. He shall have custody of the seal of the Association and affix the same to instruments requiring such seal when duly authorized and directed to do so. He shall be custodian for the corporate records of the Association, except those of the Treasurer, and shall perform all of the duties incident to the office of Secretary of the Association as may be required by the Board or the President. The Assistant Secretary, if any, shall perform the duties of the Secretary when the Secretary is absent and shall assist the Secretary under the supervision of the Secretary.

6.5 The Treasurer shall have custody of all of the monies of the Association, including funds, securities and evidences of indebtedness. He shall keep the assessment rolls and accounts of the Members and shall keep the books of the Association in accordance with good accounting practices and he shall perform all of the duties incident to the office of the Treasurer. The Assistant Treasurer, if any, shall perform the duties of the Treasurer when the Treasurer is absent and shall assist the Treasurer under the supervision of the Treasurer.

6.6 The compensation, if any, of the officers and other employees of the Association shall be fixed by the Board. This provision shall not preclude the Board from hiring a Director as an employee of the Association or preclude the contracting with a Director or a party affiliated with a Director for the management or performance of contract services for all or any part of Oak Knoll at Pine Island Ridge.

REC 13596pg 488

Section 7. Accounting Records; Fiscal Management

7.1 The Association shall use the cash basis method of accounting and shall maintain accounting records in accordance with good accounting practices, which shall be open to inspection by the Members and "Institutional Mortgagees" or their respective authorized representatives at reasonable times. Such authorization as a representative of a Member must be in writing and signed by the person giving the authorization and dated within sixty (60) days of the date of the inspection. Written summaries of the accounting records shall be available at least annually to the Members. Such records shall include, but not be limited to, (i) a record of all receipts and expenditures; and (ii) an account for each Member which shall designate the name and address of the Member, the amount of the Annual Assessments, Special Assessment and any other assessments, if any, charged to the Owner, the amounts and due dates for payment of same, the amounts paid upon the account and the balance due.

7.2 The Board shall adopt the Budget (as provided for the Protective Covenants) of the anticipated "Operating Expenses" of the Association for each forthcoming calendar year (the fiscal year of the Association being the calendar year) at a special meeting of the Board (the "Budget Meeting") called for that purpose to be held on or before November 30 of the year preceding the year to which the Budget applies. Prior to the Budget Meeting, the proposed Budget for the Operating Expenses shall be prepared by or on behalf of the Board. Within thirty (30) days after adoption of the Budget, a copy thereof shall be furnished to each Member who shall be given notice of the Annual Assessments, Special Assessment and/or any other assessments applicable to his Lot or Dwelling Unit. The copy of the Budget shall be deemed furnished and the notice of the Annual Assessments, Special Assessment and/or any other assessments shall be deemed given upon its delivery or upon its being mailed to Member at his last known address as shown on the records of the Association.

7.3 In administering the finances of the Association, the following procedures shall govern: (i) the fiscal year shall be the calendar year; (ii) any monies received by the Association in any calendar year may be used by the Association to pay expenses incurred in the same calendar year; (iii) there shall be apportioned between calendar years on a pro rata basis any expenses which are prepaid in any one calendar year for Operating Expenses which cover more than such calendar year; (iv) Assessments shall be made quarterly in amounts no less than are required to provide funds in advance for payment of all of the anticipated current Operating Expenses and for all unpaid Operating Expenses previously incurred; and (v) items of Operating Expenses incurred in a calendar year shall be charged against income for the same calendar year regardless of when the bill for such expenses is received. Notwithstanding the foregoing, the assessments for Operating Expenses and any periodic installments thereof shall be of sufficient magnitude to insure an adequacy and availability of cash to meet all budgeted expenses in any calendar year as such expenses are incurred in accordance with the cash basis method of accounting.

7.4 The Annual Assessments, Special Assessment and any other assessments shall be payable as provided for in the Protective Covenants.

7.5 No Board shall be required to anticipate revenue from assessments or expend funds to pay for Operating Expenses not budgeted or which shall exceed budgeted items, and no Board is required to engage in deficit spending. Should there exist any deficiency which results from there being greater Operating Expenses than monies from assessments, then such deficits shall be carried into the next succeeding year's Budget as a deficiency or shall be the subject of an adjustment to the applicable assessment (e.g., Annual Assessments or Special Assessment).

REC 1 0390 PG 409

7.6 The depository of the Association shall be such bank or banks as shall be designated from time to time by the Board in which the monies of the Association shall be deposited. Withdrawal of monies from such account shall be only by checks signed by such persons as are authorized by the Board.

7.7 A report of the accounts of the Association shall be made annually ~~by an auditor, accountant or Certified Public Accountant~~ and a copy of the report shall be furnished to each Member no later than the first day of March of the year following the year for which the report is made. The report shall be deemed to be furnished to the Member upon its delivery or mailing to the Member shown on the records of the Association at his last known address shown on the records of the Association.

Section 8. Rules and Regulations

The Board may at any meeting of the Board adopt rules and regulations or amend, modify or rescind then existing rules and regulations for the operation and use of any of the "Common Areas"; provided, however, that such rules and regulations are not inconsistent with the terms or provisions of the Oak Knoll at Pine Island Ridge Documents. Copies of any rules and regulations promulgated, amended or rescinded shall be mailed or delivered to all Members shown on the records of the Association at the time of such delivery or mailing at the last known address for such Members as shown on the records of the Association and shall not take effect until forty-eight (48) hours after such delivery or mailing. Notwithstanding the foregoing, where rules and regulations are to regulate the use of specific portions of the Common Areas, such rules and regulations shall be effective immediately upon posting on such specific portions. Care shall be taken to insure that posted rules and regulations are conspicuously displayed and easily readable and that posted signs or announcements are designed with a view towards protection from weather and the elements. Posted rules and regulations which are torn down or lost shall be promptly replaced.

Section 9. Parliamentary Rules

The then latest edition of Robert's Rules of Order shall govern the conduct of meetings of all Members of the Association and the Board; provided, however, if such rules of order are in conflict with any of the Oak Knoll at Pine Island Ridge Documents, Robert's Rules of Order shall yield to the provisions of such instruments.

Section 10. Amendment of the Bylaws

10.1 These Bylaws may be amended as hereinafter set forth in this Section 10.

10.2 Any By-Law of the Association may be amended or repealed, and any new By-law of the Association may be adopted by the affirmative vote of a majority of Directors then in office at any regular meeting of the Board or at any special meeting of the Board called for that purpose or by written instrument signed by all Directors as is permitted by these Bylaws.

10.3 Notwithstanding any provision of this Section 10 to the contrary, these Bylaws shall not be amended in any manner which shall amend, modify or affect any provision, terms, conditions, rights or obligations set forth in any other of the Oak Knoll at Pine Island Ridge Documents, as the same may be amended from time to time in accordance with the provisions thereof, including, without limitation, any rights of Declarant or of an Institutional Mortgagee, without the prior written consent thereto by Declarant or the Institutional Mortgagee, as the case may be.

OFF 13596pg 490

10.4 Any Instrument amending, modifying, repealing or adding Bylaws shall identify the particular Section or Sections affected and give the exact language of such modification, amendment or addition or of the provisions repealed. A copy of each such amendment, modification, repeal or addition certified by the Secretary or Assistant Secretary of the Association shall be recorded amongst the Public Records of Broward County, Florida, in order to become effective.

The foregoing Bylaws of Oak Knoll at Pine Island Ridge Homeowners Association, Inc. are hereby adopted by all of the Directors of Oak Knoll at Pine Island Ridge Homeowners Association, Inc. as and constituting the Board of Directors of said Association this 23 day of May, 1986.

Walt C. Coll
WALTER COLLINS, Director

William Cantrell
WILLIAM CANTRELL, Director

Alan Habelman
ALAN HABELMAN, Director

RECORDED IN THE PUBLIC RECORDS DEPT
OF BROWARD COUNTY, FLORIDA
T. JOHNSON
CLERK

REC 13596Pg 491