

BYLAWS

OF

THE MacARTHUR CENTER PROPERTY OWNERS ASSOCIATION, INC.

ARTICLE I

GENERAL PROVISIONS

1. IDENTITY. These are the BYLAWS of THE MacARTHUR CENTER PROPERTY OWNERS ASSOCIATION, INC., (the "Bylaws"), a Florida not-for-profit corporation, incorporated under Chapter 617 of the Florida Statutes, the ARTICLES OF INCORPORATION of which were filed with the Office of the Florida Secretary of State on the 30th day of August, 1993. THE MacARTHUR CENTER PROPERTY OWNERS ASSOCIATION, INC. (the "Master Association") has been organized for the purpose of administering the operation and management of the Community known as THE MacARTHUR CENTER (the "MacArthur Center") established by the JOHN D. and CATHERINE T. MacARTHUR FOUNDATION, an Illinois not-for-profit corporation (the "Foundation" or "Declarant"); according the Declaration of Covenants, Restrictions and Easements for THE MacARTHUR CENTER PROPERTY OWNERS ASSOCIATION, INC. (the "Declaration").

2. BYLAWS SUBJECT TO OTHER DOCUMENTS. The provisions of the Bylaws are expressly subject to the terms, provisions and conditions contained in the ARTICLES OF INCORPORATION of the MacARTHUR CENTER PROPERTY OWNERS ASSOCIATION, INC. (the "Articles") and subject to the terms, provisions and conditions contained in the Declaration of Covenants, Restrictions and Easements for THE MacARTHUR CENTER which will be recorded in the Public Records of Palm Beach County, Florida.

3. APPLICABILITY. All Owners, tenants and occupants, their agents, servants, invitees, licensees and employees that use the MacArthur Center or any part thereof, are subject to the Declaration, the Bylaws, the Articles, and any rules and regulations (the "Rules and Regulations") as promulgated thereof from time to time.

4. SEAL. The seal of the Master Association shall bear the name of the Master Association, the word "FLORIDA", the words "CORPORATION NOT-FOR-PROFIT" and the year of incorporation.

5. DEFINITIONS. All definitions set forth in the Declaration are hereby adopted by reference as though set forth herein verbatim.

ARTICLE II

MEMBERSHIP, VOTING, QUORUM, PROXIES

1. **QUALIFICATIONS OF MEMBERS.** The qualification of Members, the manner of their admission to the membership and termination of such membership, and the voting rights by Members to elect Voting Members shall be determined by those provisions set forth in the Declaration, the Articles and in these Bylaws.

2. **VOTING BY MEMBERS.** The voting rights of the Members shall be limited to the selection of the Voting Member in accordance with Article III of the Declaration.

3. **VOTING BY VOTING MEMBERS.** The Master Association shall have the number of Voting Members prescribed by Article III of the Declaration. Votes to be cast to authorize action by the Master Association shall only be cast by the Voting Members of the Master Association in accordance with Article III of the Declaration. In any meeting of Voting Members, each Voting Member shall be entitled to cast one (1) vote. The vote of the Voting Member shall not be divisible.

4. **JOINT OR ENTITY OWNERSHIP DESIGNATION OF VOTING REPRESENTATIVE.** Members shall designate a "Voting Representative" to cast their vote for the election of a Voting Member as follows:

(a) In the event an Owner is one (1) person, that person's right to vote for a Voting Member shall be established by the recorded title to the Lot or Unit.

(b) In the event a Lot or Unit is owned by more than one (1) person or entity, a Voting Certificate signed by a majority of the ownership interest of all the record Owners of the Unit or Lot and filed with the Secretary of the Master Association designating a Voting Representative shall designate the person or entity which may cast the vote which is appurtenant to their Lot. Such person need not be an Owner.

(c) In the event a Lot or Unit is owned by a corporation, partnership or other entity, or an entity is designated as the Owner entitled to cast the vote for a Lot or Unit, such entity shall designate a partner, officer, fiduciary, or employee of the entity as Voting Representative to cast the vote that is appurtenant to the subject Lot. The Voting Certificate for such Lot or Unit shall be signed by any fully authorized partner, fiduciary, officer or employee of the entity.

(d) Notwithstanding anything to the contrary contained in these Bylaws, in the event a Lot or Unit is owned jointly by a husband and wife, the following provisions shall be applicable to

the casting of the vote for the Voting Member which is appurtenant to their Lot or Unit.

(i) The husband and wife may, but shall not be required to, designate one (1) of them as the Voting Representative;

(ii) In the event the husband and wife do not designate either of them as the Voting Representative to cast the vote which is **appurtenant** to their Lot or Unit, and if both persons are unable to concur in their decision as to the election of a Voting Member, such husband and wife, shall lose their right to vote at that particular meeting;

(iii) In the event the husband and wife do not designate one (1) of them as the Voting Representative entitled to **cast the vote appurtenant** to their Lot, and only one (1) of them is present at any meeting, the Member present shall be deemed to be the Voting Representative for that Lot or Unit and may cast the vote to which their Lot or Unit is entitled, without establishing the concurrence of the absent Member.

(e) **A Voting Certificate designating** the person entitled to cast the vote for the Lot or Unit may be revoked by the record Owner or Owners of an undivided interest in the Lot or Unit. If a Voting Certificate designating the person entitled to **cast the vote** for a Lot or Unit for which the Voting Certificate is required is not on file or has been revoked, the vote attributable to such Lot or Unit shall not be considered in determining the Voting Member to represent the respective class of Master Association. The total number of authorized voters in said respective class shall be reduced accordingly until such Voting Certificate is filed.

(f) All Voting Certificates shall be filed with the Secretary. The Secretary **shall keep** all Voting Certificates and shall prepare and maintain a ledger listing, by Lot and Unit, indicating each Voting Representative who is designated to vote on behalf of such Lot or Unit.

5. VOTING BY PROXY. Votes may be cast by Voting Members in person or by limited proxy. Any limited proxy shall be effective only for the specific meeting for which originally given and any lawfully adjourned meeting thereof. A limited proxy shall not be valid for a person longer than ninety (90) days after the date of the first meeting for which it was given. All limited proxies shall be in writing, signed by the Voting Member entitled to vote and shall be filed with the Secretary of the Master Association prior to or at the meeting at which they are to be used. Every limited proxy shall be revocable at any time at the pleasure of the Voting Member executing it. However, if a proxy is revoked after a vote has been cast pursuant to such proxy, the revocation shall not affect any such vote. Proxies cannot be used

for elections of the Board of Directors where Voting Members must vote either in person at a meeting of the Voting Members or by a ballot that the Voting Member personally casts.

6. QUORUM. A majority of the Voting Members of the Master Association shall constitute a quorum. The joinder of 'a Voting Member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such person for the purpose of determining a quorum provided that copies of such joinders shall be provided to all other Voting Members.

7. MAJORITY VOTE. The acts approved by a majority of Voting Members where a quorum is present shall constitute an act of the entire membership for all purposes, except where otherwise provided by law, the Declaration, the Articles or the Bylaws. Similarly, if some greater percentage of Voting Members is required by law, the Declaration, the Articles or the Bylaws, then it shall mean the greater percentage of the votes of Voting Members and not of the Members themselves. In the event of a tie vote of the Voting Members casting votes concerning any matter, the matter which is the subject of the vote shall be deemed as having not been approved.

ARTICLE III

ANNUAL AND SPECIAL MEETINGS OF VOTING MEMBERS

1. ANNUAL MEETING. The Annual Voting Members' Meeting (the "Annual Meeting") shall be held on the date, at the place in Palm Beach County and time determined by the Board of Directors from time to time, provided that there shall be an Annual Meeting every calendar year and, to the extent possible, no later than twelve (12) months after the last preceding Annual Meeting. The purpose of the meeting shall be, except as provided herein to the contrary, to elect Directors and to transact any other business authorized to be transacted by the Voting Members. Unless changed by the Board of Directors, the first Annual Meeting shall be held at ten o'clock (10:00 a.m.) Eastern Standard Time, on the last Friday of the month of March following the year in which the Declaration is recorded; provided, however, that if that day is a legal holiday, Saturday or Sunday, the Annual Meeting shall be held at the same hour on the next succeeding day that is not a Saturday, Sunday or legal holiday.

2. SPECIAL MEETINGS. Special Voting Members' meetings (a "Special Meeting") shall be held at such places as provided herein for Annual Meetings, and may be called by the President and shall be called by the President upon written request of the majority of the Voting Members of the Master Association in accordance with the Articles. The business conducted at a Special

Meeting shall be limited to that stated in the notice of the meeting.

3. **NOTICE OF MEETING; WAIVER OF NOTICE.** Notice of all Voting Members' meetings shall be given by the President, Vice President or Secretary of the Master Association, or in the absence of such Officers, by any other Officer of the Master Association to each Member and Voting Member unless such notice is waived in writing. Such notice will be written and will state the time, place and object for which the meeting is called. Such notice shall be given or mailed to each Member and Voting Member not less than seven (7) days prior to the date set for such meeting. If hand delivered, receipt of such notice shall be signed by the Member or Voting Member. When mailed, the notice of the Annual Meeting shall be sent to each Member and Voting Member at his post office address as it appears on the records of the Master Association and the post office certificate of mailing shall be retained as proof of such mailing. Additionally, proof of such mailing shall be given by the affidavit of the person giving the notice. Notice of a Special Meeting, if mailed, shall be deemed to be properly given when deposited in the United States mail, first class, postage prepaid, and addressed to the Member and Voting Member at his post office address as it appears on the records of the Master Association.

4. **ADJOURNED MEETINGS.** If any Voting Members' meeting cannot be convened because a quorum is not present, the majority of the Voting Members present may adjourn the meeting from time to time until a quorum is present, provided that notice of the newly scheduled meeting is given pursuant to this Article III of the Bylaws. Except as required above, limited proxies given for the adjourned meeting shall be valid for the newly scheduled meeting unless revoked for reasons other than the new date of the meeting.

5. **ACTION WITHOUT A MEETING.** The Voting Members of the Master Association, with the approval of the Board of Directors, may act by written agreement in lieu of any Annual or Special Meeting of the Voting Members; provided, however, that written notice of the specific matter or matters to be determined is given to all Voting Members pursuant to this Article III of the Bylaws and includes a time period during which a response must be made by those Voting Members who are entitled to vote.

6. **ACTION WITHOUT A VOTE.** Any action required to be taken at any Annual or Special Meeting of Voting Members, or any action which may be taken at any Annual or Special Meeting of Voting Members, may be taken without a meeting, without prior notice and without a vote if a consent in writing, setting forth the action so taken and signed by Voting Members having not less than the minimum number of votes necessary to authorize such action at a meeting of the Voting Members. Written consent shall not be effective unless the consent is signed by a Voting Member having

the requisite number of votes necessary to authorize the action within sixty (60) days of the date of the earliest date consented and is delivered to the corporation by delivery to its principal place of business, the corporate Secretary, or another Officer or agent of the corporation having custody of the book in which the proceedings of the meetings **of the** Voting Members are recorded. Within ten (10) days after obtaining such authorization by written consent, notice, must be given to Voting **Members who have not consented in writing.** The notice shall fairly summarize the material features of the authorized action.

7. **CHAIRMAN.** At the meetings of the membership, the President shall preside or in his absence, the Board of Directors shall select a Chairman.

8. **ORDER OF BUSINESS.** The order of business at Annual Meetings and, as far as practical, at any other Voting Members' Meetings, shall be:

- (a) Call to order by President or Chairman;
- (b) Appointment of Chairman of the meeting;
- (c) Calling the roll and certifying of proxies;
- (d) Proof of notice of waiver of notice;
- (e) Reading minutes;
- (f) Reports of Officers;
- (g)** Reports of Committees;
- (h) Appointment by Chairman of Inspectors of Election;
- (i) Determination of number of Directors to be elected;
- (j) Election of Directors; subject, however, to all provisions of these Bylaws, the Articles and the Declaration;
- (k) Unfinished business;
- (l) New business;
- (m) Adjournment.

9. **MINUTES OF MEETING.** The minutes of all meetings of Voting Members shall be kept in a book available for inspection by Voting Members and all Owners or their authorized representatives

and members of the Board of Directors at any reasonable time at the principal office of the Master Association for at least seven (7) years. Copies of the minutes of the meeting may be purchased by any Member at a reasonable cost.

ARTICLE IV

BOARD OF DIRECTORS

1. **MANAGEMENT OF RASTER ASSOCIATION.** The affairs of the Master Association shall be governed by a BOARD OF DIRECTORS.

2. **BOARD OF DIRECTORS.**

(a) The Board of Directors shall consist of at least three (3) but no more than seven (7) Directors. Directors need not be Owners.

(b) The Board of Directors shall initially consist of three (3) persons designated by the Declarant and shall serve until the first Annual Meeting of the Voting Members where their successors shall be elected.

(c) The Declarant shall have the absolute right at any time in its sole discretion, to remove any member or members of the Board of Directors designated by the Declarant and replace any such person or persons with another person or other persons to serve on said Board of Directors as selected by the Declarant. Removal and replacement of any person or persons designated by Declarant to serve on the Board of Directors shall be made by written instrument delivered to any Officer of the Master Association, which instrument shall specify the name or names of the person or persons designated as successor or successors to the person or persons so removed from said Board of Directors. The removal of any Director and designation of his successor shall be effective immediately upon delivery of such written instrument by the Declarant to any Officer of the Master Association.

3. **ELECTION OF DIRECTORS.** Election of Directors, other than those designated by the Declarant shall be conducted in the following manner:

(a) Election of Directors shall be held at the Annual Meeting, except for the election required by Sub-Paragraph (d) of this Section.

(b) Nominations for the election of Directors shall be made by, the Voting Members at the Annual Meeting by written secret ballot. There shall be no cumulative voting. The election of each Director shall require a majority of the votes cast.

(c) At any time after a majority of the Board of Directors is elected by Voting Members other than the Declarant, at any duly convened Annual or Special Meeting of the Voting Members at which a quorum is present, any one or more of the Directors may be removed, with or without cause, by the affirmative vote of Voting Members casting not less than two-thirds (2/3) of the total votes present at said meeting. A successor may then and there be elected to fill any vacancy created. Should the Voting Members fail to elect a successor, the Board may fill the vacancy in the manner provided in Sub-Paragraph (d) of this Section.

(d) If the office of any of Directors becomes vacant by reason of death, resignation, retirement, disqualification, removal from office or otherwise, a majority of the remaining Directors, even though the remaining Directors constitute less than a quorum, shall choose a successor who shall hold office for the balance of the unexpired term of office. The election held for the purpose of filling said vacancy may be held at any regular or Special Meeting of the Board.

(e) Any Director may resign at any time by sending a written notice of such resignation to the principal office of the Master Association, addressed to the President or Secretary. Unless otherwise specified therein, such resignation shall take effect upon receipt thereof by the Secretary. All of these regulations are self-operating and shall become effective immediately upon the happening of the event or the passage of the time provided for herein.

4. TERM. Except as provided herein to the contrary, the term of each Director's service shall extend until the next Annual Meeting of the Voting Members and subsequently until his successor is duly elected and has taken office, or until he is removed in the manner elsewhere provided herein.

5. ORGANIZATIONAL MEETING. The organizational meeting of a newly elected Board shall be held within ten (10) days of their election, at such time and at such place as shall be fixed by the Directors at the meeting at which there were elected. Notice of the organizational meeting shall be provided to all Voting Members as set forth in Paragraph 8 of this Article IV.

6. REGULAR MEETINGS. Regular meetings of the Board of Directors may be held at any place or places within Palm Beach County, Florida on such days and at such hours as the Board of Directors may, by resolution, appoint.

7. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called at any time by the President, by two (2) members of the Board, or by two (2) Voting Members and may be held at any place within Palm Beach County, Florida, and at any time.

8. NOTICE OF MEETINGS TO DIRECTORS. Except as otherwise provided in these Bylaws, notice of the date, time and place of meetings of the Board of Directors, or adjournments thereof, shall be given to each Director by personal delivery, by ordinary mail at a Director's usual place of business or residence, or by telephone or telegraph, not less than five (5) days prior to the date of such meeting. If mailed, such notice shall be deemed delivered when deposited in the United States mail. If given by telegram, such notice shall be deemed delivered when delivered to the telegraph company. The notice for any Special Meeting of the Board of Directors shall state the purpose of any such Special Meeting, provided, however, that in the event all Directors are present at any Special Meeting, notice of a specific purpose shall be deemed waived and any business may be transacted by the Board of Directors at such Special Meeting.

9. WAIVER OF NOTICE. Any Director may waive notice of any meeting of the Board of Directors for which notice is required to be given to him pursuant to the terms and provisions of these Bylaws by signing a written Waiver of Notice before, during or after any such meeting of the Board of Directors. Attendance by any Director at any Regular or Special Meeting of the Board of Directors shall be deemed to constitute that Director's waiver of notice of such meeting.

10. NOTICE OF MEETINGS TO MEMBERS. Meetings of the Board of Directors shall be open to all Owners provided that no Owner need be permitted to participate and need not be recognized, at any such meeting. Notice of all Board of Directors meetings shall be posted in a conspicuous place on the Master Association's property at least forty-eight (48) hours in advance, except in an emergency. Notice of any meeting which assessments against Lots and/or Units are to be established shall specifically contain a statement that assessments shall be considered and a statement of the nature of such assessments.

11. QUORUM. A quorum at a Directors' meeting shall consist of the Directors entitled to cast a majority of the votes of the entire Board. The acts of the Board of Directors approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors except as specified otherwise in the Articles, Bylaws or the Declaration.

12. ADJOURNED MEETINGS. If, at any meeting of the Board of Directors, there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting, only that business that might have been transacted at the meeting adjourned may be transacted without further notice.

13. ACTION WITHOUT MEETING. The Board of Directors may act without a meeting if a consent in writing setting forth the action so taken is signed by all of the Directors and is filed with the minutes of the meetings of the Board of Directors. Such consent shall have the same effect as an unanimous vote of the Board of Directors and a resolution thereof.

14. JOINDER IN MEETING BY APPROVAL OF MINUTES OR CONSENT. The joinder or consent of a Director in the action of a meeting by signing and concurring in the minutes of that meeting, or by executing a written consent to a proposal, shall constitute the presence of that Director for such purpose of determining a quorum and voting on such proposal so long as notice of such joinder or consent is given to Directors who have not consented in writing.

15. PRESIDING OFFICER. The presiding officer of a Board of Directors Meeting shall be the President. In the absence of the President, the majority of Directors present shall designate one of their number to preside.

16. ORDER OF BUSINESS. The order of business at a Board of Directors meeting shall be:

- (a) Calling of roll;
- (b) Proof of due notice of meeting;
- (c) Reading and disposal of any unapproved minutes;
- (d) Reports of officers and committees;
- (e) Election of officers;
- (f) Unfinished business;
- (g) New business;
- (h) Adjournment.

17. MINUTES OF MEETINGS. The minutes of all meetings of the Board of Directors shall be kept in a book available for inspection by all Owners, Voting Members and Directors at any reasonable time, or their authorized representative, by the Board of Directors. The minutes of all meetings of the Board of Directors shall be kept at the principal office of the Master Association where copies may be purchased by any Owner at a reasonable cost. The Master Association shall retain the Minutes of the Meetings of the Board of Directors for at least seven (7) years.

18. COMPENSATION. Directors shall be entitled to receive reimbursement for all actual and proper out-of-pocket expenses relating to the proper discharge of each Director's duties including but not limited to, travel and reasonable out-of-pocket expense incurred in attending regularly and specially called Directors meetings. Nothing herein contained shall be construed to preclude a Director from serving the Master Association in any other capacity and receiving compensation therefor. The compensation of all employees of the Master Association shall be fixed by the Directors.

19. POWERS AND DUTIES. All of the powers and duties of the Master Association shall be exercised by the Board of Directors, including those existing under law, the Articles, Bylaws and the Declaration. These powers include, but are not limited to the following:

(a) To make, levy and collect Assessments against Owners and Owners' Lots and Units in order to pay for the costs of maintenance of Common Areas and to use the proceeds of said Assessments in the exercise of the powers and duties granted to the Master Association;

(b) To maintain, repair, replace, operate, improve and manage the Common Areas and other property owned or operated by the Master Association for benefit of its members;

(c) To repair, add, reconstruct and improve, or alter the Common Areas in accordance with the provisions of the Declaration after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings;

(d) To make and amend rules and regulations (the "Rules and Regulations") governing the use of the Common Areas so long as such Rules and Regulations or amendments thereto, do not conflict with the rights, privileges, restrictions and limitations under the Law, the Articles, the Bylaws and Declaration;

(e) To acquire, operate, lease, manage, and otherwise trade and deal with property, real and personal, including but not limited to Units and Lots and as may be necessary or convenient in the operation and management of the Common Areas and in accomplishing the purposes set forth in the Declaration and the Articles;

(f) To contract for the management of the Common Areas and to delegate by such contract the powers and duties of the Board of Directors;

(g) To exercise and enforce by any legal means the provisions of the Articles and Bylaws, the Declaration and the

Rules and Regulations hereinafter promulgated governing use of the Common Areas and all powers, incidental thereto;

(h) To pay all taxes and assessments which are liens against any part of the Common Areas other than such imposed against any Unit or Lot and to assess the same against the Members and their respective Units and Lots subject to such liens;

(i) To carry insurance for the protection of the Members and the Master Association against casualty and liability;

(j) To pay all costs of electric power, water, sewer and other utility services rendered to the Master Association and not billed to Owners of the individual Units and Lots;

(k) To employ personnel for reasonable compensation to perform the services required for the proper administration of the purposes of the Master Association, including, but not limited to, accountants, attorneys, contractors, and other professionals;

(l) To enter into a contract with any person or entity for the management, maintenance and repair of the Common Areas or other property managed or maintained by the Master Association. The Board of Directors is authorized to delegate to any such management firm or manager any or all of the powers or duties of the Board of Directors. Those so delegated shall be specified in any such agreement between the parties.

(m) To enforce obligations of the Owners, allocating profits and expenses and taking such other actions as shall be deemed necessary and proper for the sound management of the Master Association;

(n) To organize corporations and appoint persons to act as designees of the Master Association in acquiring title to or leasing any Units, Lots or other property;

(o) To levy fines against appropriate Owners for violations of the Rules and Regulations established by the Master Association to govern the conduct of such Owners;

(p) To maintain bank accounts on behalf of the Master Association and designate the signatories required therefor;

(q) To impose a lawful fee in connection with the approval of plans and specifications submitted to the Development Review Board ("DRB") pursuant to the provisions of the Declaration and the Bylaws;

(r) To enter onto and upon any Units or Lots when necessary with as little inconvenience to the Owner as reasonably

possible in connection with such maintenance, care and preservation;

(s) To collect delinquent Assessments by any legal means necessary, to abate nuisances, and to enjoin or seek damages from the Owners for violations of these Bylaws, the Articles, the Rules and Regulations and the Declaration.

20. PROVISIO. Notwithstanding anything contained herein, the Directors shall not have the right or authority to do any act or take any action wherein the same would limit, modify or abridge the rights, privileges and immunities of the Declarant, as set forth in the Declaration, the Articles or the Bylaws.

21. EXECUTIVE COMMITTEE. The Board may, by resolution passed by a majority of the entire Board, designate an executive committee upon written resolution of the Board of Directors to consist of two or more of the Directors of the Master Association which, to the extent provided in said resolution, may exercise the powers of the Board of Directors in the management of the business and affairs of the Master Association. The Executive Committee shall keep regular minutes of its proceedings and report the same to the Board of Directors.

The Board of Directors may, by written resolution create other committees and appoint persons to such committees and invest in such committees such powers and responsibilities as the Board of Directors shall deem advisable.

The Executive Committee or any other committee created by the Board of Directors shall not have the power to: (a) determine the General Expenses required for the affairs of the Master Association; (b) determine the Assessments payable by the Owners to meet the General Expenses of the Master Association; (c) adopt or amend any Rules and Regulations relating to operation and use of the Common Areas; or (d) take any action which would substantially affect the property rights of any Owner with regard to his Lot or Unit.

22. DEVELOPMENT REVIEW BOARD. The Board of Directors does hereby recognize the establishment and continued functions of the Development Review Board of the Master Association in accordance with Article IX of the Declaration. The DRB shall act in conjunction with the Board of Directors and shall be governed by said Article IX of the Declaration in the performance of its functions and duties.

ARTICLE V

OFFICERS

1. **GENERALLY.** The Officers of the Master Association shall be a President, one or more Vice-Presidents, a Secretary/Treasurer, and one or more Assistant Secretaries, all of whom shall be elected annually by the Board of Directors and who may be peremptorily removed by a majority vote of the Directors at any meeting. The Board may from time to time elect such other Officers and designate their powers and duties as the Board shall find necessary to manage the affairs of the Master Association. Officers need not be Owners.

2. **PRESIDENT.** The President shall be the Chief Executive Officer of the Master Association. He or she shall have all of the powers and duties which are usually vested in the office of President of the Master Association, including, but not limited to, the power to appoint committees from among the Members from time to time, as he or she may in his discretion determine appropriate to assist in the conduct of the affairs of the Master Association. The President shall be a member of the Board of Directors.

3. **VICE PRESIDENT.** The Vice President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He or she shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Board of Directors or the President.

4. **SECRETARY/TREASURER.** The Secretary/Treasurer shall keep the minutes of all proceedings of the Board of Directors and the Voting Members. He or she shall attend to the giving and serving of all notices to the Members, the Voting Members and the Directors required under law, the Declaration, the Articles and the Bylaws. He or she shall have custody of the seal when duly signed. He shall keep the records of the Master Association and have custody of all of the funds, securities and evidences of indebtedness of the Master Association. He or she shall keep the assessment rolls and accounts of the Members with separate accounting records for each Unit or Lot, and keep the books of the Master Association in accordance with Generally Accepted Accounting Principles, which together with substantiating papers, shall be made available to the Board of Directors for examination at reasonable times. He or she shall disburse the funds of the Master Association as may be ordered by the Board of Directors, making proper vouchers for such disbursements. He or she shall render an account of all his transactions as the Secretary/Treasurer, and of the financial condition of the Master Association to the Board of Directors whenever it may require such. In addition, he or she shall perform all other duties incident to the office of

Secretary/Treasurer of the Master Association and as may be required by the Directors or the President. The Assistant Secretary shall perform the duties of Secretary/Treasurer when the Secretary/Treasurer is absent.

5. COMPENSATION. Officers' fees, if any, shall be as determined by the Voting Members of the Master Association. Nothing herein contained shall be construed to preclude an Officer from serving the Master Association in any other capacity and receiving compensation therefor. Such compensation, if any, shall include all actual and proper out-of-pocket expenses, relating to the proper discharge of each Officer's respective duties.

6. RESIGNATIONS. Any Officer may resign his post at any time by written resignation, delivered to the President or the Secretary/Treasurer, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such date unless withdrawn. The acceptance of a resignation shall not be required to make it effective.

7. REMOVAL. Any Officer may be removed with or without cause from his service in such office at any time by the Board of Directors. Any Officer who is to be removed from office shall be entitled to at least five (5) days written notice of the Board of Directors meeting at which such removal shall be considered by the Board of Directors, and shall be entitled to appear before and be heard by the Board of Directors at such meeting.

a. VACANCIES. In the event any office of the Master Association becomes vacant by reason of an Officer's death, resignation, removal, disqualification or otherwise, the Board of Directors may elect an Officer to fill such vacancy at any Annual Meeting of the Board of Directors or at a Special Meeting of the Board of Directors called for that purpose. Any Officer so elected shall serve as an Officer of the Master Association for the unexpired portion of the term of office he was elected to fill.

ARTICLE VI

FISCAL MANAGEMENT; ASSESSMENTS; LIENS

1. FISCAL MANAGEMENT. The provisions for fiscal management of the Master Association in the Declaration, including, but not limited, establishment of budgets, creation of assessments, obligations of Owners, continuing liens against Lots and Units, and remedies of the Master Association shall be dispositive and controlling.

ARTICLE VII

ROSTER OF LOTS AND UNIT OWNERS

Each Owner shall file with the Master Association a copy of the deed or other document showing his ownership. The Master Association shall maintain such information. The Master Association may rely upon the accuracy of such information for all purposes until notified in writing of changes therein as provided above. Only Owners of record on the date notice of any meeting requiring their vote shall be entitled to notice of and to vote at such meeting, unless prior to such meeting.

ARTICLE VIII

PARLIAMENTARY RULES, ROBERTS RULES OF ORDERS

Parliamentary Rules, Roberts Rules of Order (latest edition) shall govern the conduct of the Master Association proceedings when not in conflict with the Declaration, the Articles, Bylaws or with Florida law.

ARTICLE IX

AMENDMENTS TO BYLAWS

1. **AMENDMENTS.** These Bylaws may be amended, altered or rescinded as follows:

(a) A resolution adopting a proposed amendment to the Bylaws may be proposed by either the Board of Directors of the Master Association acting upon a vote of the majority of the Directors, or by a majority of the Voting Members of the Master Association whether meeting as Voting Members or by instrument in writing signed by them.

(b) Upon any amendment or amendments to the Bylaws being proposed by the Board of Directors or Voting Members, such proposed amendment or amendments shall be transmitted to the President of the Master Association or other Officer of the Master Association in absence of the President, who shall thereupon call a Special Meeting of the Voting Members of the Master Association.

(c) The Secretary/Treasurer shall give each Voting Member and Member written or printed notice of such Special Meeting, stating the time and place thereof, and reciting the proposed amendment or amendments in reasonably detailed form. The notice shall be mailed not less than seven (7) days before the date set for such Special Meeting and such notice shall also be posted in a conspicuous place on the Common Areas not less than seven (7)

days prior to the date set for such meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States Mail, addressed to the Voting Member or Member at his post office address as it appears on the records of the Master Association, the postage thereon being prepaid.

(d) At the Special Meeting where a quorum is present the Amendment or Amendments proposed must be approved by an affirmative vote of two-thirds (2/3) of the Voting Members for such amendment or amendments to become effective.

(e) Such amendment or amendments to the Bylaws shall be transcribed and certified by the President and Secretary/Treasurer of the Master Association as having been duly adopted and the original or executed copy of such amendment or amendments so certified and executed with the same formalities as a deed and shall be recorded in the Public Records of Palm Beach County within ten (10) days from the date on which the same became effective, such amendment or amendments to specifically refer to the recording data identifying the Declaration.

(f) A copy of said amendment or amendments in the form of which the same were placed of record by the Officers of the Master Association shall be delivered to all Owners, but delivery of a copy thereof shall not be a condition precedent to the effectiveness of such amendment or amendments.

2. WAIVER. Any Voting Member may, by written waiver of notice signed by such Voting Member, waive such notice, and such waiver, when filed in the record of the Master Association, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such Voting Member.

3. LIMITATION ON AMENDMENTS. Notwithstanding anything to the contrary hereinabove set forth, no amendment of Bylaws which shall abridge, modify, eliminate, prejudice, limit, amend or alter the rights of the Declarant as set forth in the Declaration may be adopted or become effective without the prior written consent of the Declarant. No amendment shall be made that is in conflict with the Articles, or the Declaration without also amending the Articles and/or the Declaration.

ARTICLE X

INDEMNIFICATION

The Directors and Officers of the Master Association shall be indemnified by the Master Association pursuant to the indemnification provision of the Articles.

ARTICLE Xi

RULES AND REGULATIONS

1. **AS TO COMMON AREAS.** The Board of Directors may, from time to time, adopt Rules and Regulations and may amend such Rules and Regulations governing the details of the operation, use, maintenance, management and control of the Common Areas and any facilities or services made available to Owners.

2. **LOTS AND UNITS.** The Board of Directors may, from time to time, adopt or amend previously adopted Rules and Regulations governing and restricting the use and maintenance of Lots and Units provided, however, that copies of such Rules and Regulations are furnished to each Owner prior to the time the same becomes effective.

3. **DECLARANT.** At no time may any rules or regulation be adopted to prejudice the rights reserved to the Declarant.

ARTICLE XII

CONSTRUCTION

Whenever the masculine singular form of the pronoun is used in these Bylaws it shall be construed to mean the masculine, feminine or neuter, singular or plural, wherever the content so requires.

Should any of the covenants herein imposed by void or be or become unenforceable at law or in equity, the remaining provisions of this instrument shall, nevertheless, be and remain in full force and effect.

ARTICLE XIII

'CONFLICT

In the event of any conflict between the Articles and the Bylaws, the Articles shall control; and in the event of any conflict between the Declaration and the Bylaws, the Declaration shall control.

ARTICLE XIV

CAPTIONS

The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or

describe the scope of these Bylaws or the intent of any provision hereof.

ARTICLE XV

SELF DEALING. VALIDITY OF AGREEMENT AND WAIVER OF CLAIMS

1. SELF DEALING. No contract, agreement or undertaking of any sort between or among the Master Association, Directors, Officers, Members, or the Declarant shall be invalidated or affected by reason that any of them hold the same or similar positions with another condominium, homeowners or property owners association within the Community or that they are financially interested in the transaction or that they are employed by the Declarant.

2. VALIDITY OF AGREEMENT. No contract, agreement or undertaking of any sort between the Master Association and any entity or individual shall be invalidated or affected by reason that the Master Association, its Directors, Officers, Members, the Declarant, its agents or employees hold a financial interest in or with the individual or entity.

3. WAIVER OF CLAIMS. By acquisition of a Lot or Unit, or any interest therein, within the Community, each and every individual or entity, of whatsoever kind or nature, thereby waives any claim for damages or other relief grounded in tort, contract or equity arising out of the negotiation, execution, performance and enforcement of contracts, agreements or undertakings described above, that may accrue at the time of acquisition or thereafter against the Master Association, its Directors, Officers, Voting Members, the Declarant, its agents or employees.

ARTICLE XVI

COMPLIANCE AND ENFORCEMENT

1. COMPLIANCE BY OWNERS. Every Owner and his/its tenants, guests, invitees, officers, employees, contractors, subcontractors and agents shall comply with any and all rules and regulations adopted by the Board of Directors of the Master Association as contemplated herein as well as the covenants, conditions and restrictions of the Declaration, as they may be amended from time to time.

2. ENFORCEMENT. Failure to comply with the Declaration, these Bylaws, and/or any of such rules or regulations shall be grounds for immediate action by the Master Association which may include, without limitation, an action to recover sums due for damages, injunctive relief or any combination thereof. The Master

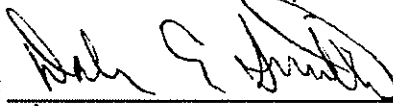
Association shall also have the right to suspend rights to use the Common Areas as specified herein.

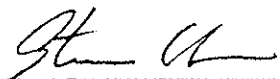
3. FINES. In addition to all other remedies, and to the maximum extent lawful, in the sole discretion of the Board of Directors of the Master Association, a fine or fines may be imposed upon an Owner or Sub-Association for failure of an Owner, Sub-Association or any of the other parties described hereinabove, to comply with their obligations under the Declaration, these Bylaws or with any rule or regulation of the Master Association, provided the procedures stated' in Article VIII of the Declaration are adhered to. Fines as provided in the Declaration and herein shall not be construed to be an exclusive remedy of the Master Association, and shall exist in addition to all other rights and remedies to which the Master Association may be otherwise legally entitled.


The foregoing were adopted as the Bylaws of THE MacARTHUR CENTER PROPERTY OWNERS ASSOCIATION, INC., a Florida not-for-profit corporation established under the laws of the State of Florida, at the first meeting of the Board of Directors on the 16th day of December, 1993.

Adopted this 16th day of December, 1993 by the undersigned Board of Directors of THE MacARTHUR CENTER PROPERTY OWNERS ASSOCIATION, INC., a Florida not-for-profit corporation.

THE MacARTHUR CENTER PROPERTY
OWNERS ASSOCIATION, INC.

By: 
Sign Name Dale E. Smith
Dale E. Smith Director

By: 
Sign Name Steven Cohen
Steven Cohen Director

By: 
Sign Name Richard D. Warner
Richard D. Warner Director

(CORPORATE SEAL)