

BY-LAWS
OF
THE HAMLET AT CORAL SPRINGS HOMEOWNERS ASSOCIATION, INC.
A NOT-FOR-PROFIT FLORIDA CORPORATION

ARTICLE I

IDENTITY

These are the By-Laws of THE HAMLET AT CORAL SPRINGS HOMEOWNERS ASSOCIATION, INC., a Florida not-for-profit corporation ("Association").

ARTICLE II

PURPOSES

This Association has been organized for the purpose of being a Homeowners Association within the meaning of the Condominium Act of the State of Florida, and in turn for the purpose of operating, governing, administering and managing the property and affairs of THE HAMLET AT CORAL SPRINGS (the "Community") and to exercise all powers granted to it as a corporation under the laws the State of Florida, these By-Laws, the Articles of Incorporation and the Declaration of Covenants, Conditions and Restrictions to which these By-Laws are attached, and further to exercise all powers granted to a Homeowners Association under the Condominium Act.

ARTICLE III

DIRECTORS AND OFFICERS

1. Directors.

A. The affairs of the Association shall be managed by a Board of Directors composed of no less than three (3) and no more than five (5) persons to be determined by the Board of Directors no later than ninety (90) days prior to the annual meeting. The members of the first Board of Directors are designated in the Articles of Incorporation and need not be members of the Association. They shall serve until fifteen (15%) percent of the Units in the Community are sold and closed, at which time no less than one-third (1/3) of them shall be replaced by a director elected by the Unit Owners other than the Developer. Unit Owners other than the Developer shall be entitled to elect not less than a majority of the directors either three (3) months after ninety (90%) of the Units have been conveyed to Unit Owners; three (3) years after fifty (50%) percent of the Units have been conveyed to Unit Owners; when all of the Units have been completed, some of them have been conveyed to Purchasers and none of the unconveyed Units are being offered for sale by the Developer in the ordinary course of business; when some of the Units have been conveyed and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business; seven (7) years after recordation of the Amended and Restated Declaration of Covenants, Conditions and Restrictions for The Hamlet at Coral Springs; or when the Developer determines to convey control of the Association, whichever shall be the first to occur. The Developer shall be entitled to elect at least one (1) director as long as the Developer holds for sale in ordinary course of business at least five (5%) percent of the Units in the Community.

Until such time as the Unit Owners other than the Developer shall be entitled to elect all of the directors, Developer shall have the absolute right, in its absolute discretion and at any time, to remove any director selected by the Developer and to replace the director so discharged.

B. Directors shall be elected by the members at the annual meeting of members and shall hold office until the next annual meeting and until their successors are elected and shall qualify.

C. At least fourteen (14) days before the annual meeting, a complete list of members entitled to vote at such election, together with the addresses of each, shall be prepared by the Secretary. Such list shall be maintained at the office of the Association for fourteen (14) days prior to the election, for the examination of every member of the Association and shall be produced and kept at the time and place of election, subject to the inspection of any member who may be present. At the first annual meeting of the members, directors shall be elected for a term of one (1) year.

D. Directors other than the initial Board of Directors, shall be elected pursuant to the requirements of Section 718.112(2)(b)&(d).

E. Directors shall be members of the Association, except that this provision shall not apply to the persons designated to be the first Board of Directors by Article VI of the Articles of Incorporation.

F. The meetings of the Board of Directors and any Committee thereof at which a quorum of the members of that Committee is present shall be open to all Unit Owners. Any Unit Owner may tape record or video tape meetings of the Board of Directors. The right to attend such meetings includes the right to speak at such meetings with reference to all designated agenda items. Notice of all Board of Directors' meetings, which notice shall specifically incorporate an identification of agenda items, shall be posted conspicuously on the Community Property at least forty-eight (48) continuous hours preceding the meeting except in an emergency. Any item not included on the notice may be taken up on an emergency basis by a least a majority plus one (1) of the members of the Board of Directors. Such emergency action shall be noticed and ratified at the next regular meeting of the Board of Directors. Written notice of any meeting at which non-emergency special assessments or at which amendment to rules regarding Units use will be considered, shall be mailed or delivered to the Unit Owners and posted conspicuously on the Community Property not less than fourteen (14) days prior to the meeting. If there is no Community Property or Association Property upon which notices can be posted, notices of Board of Directors meetings shall be mailed or delivered at least fourteen (14) days before the meeting, to the Owner of each Unit. Notice of any meeting in which regular assessment against Unit Owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments.

2. Officers.

The officers of the Association shall consist of a President, a Vice President, if any, a Secretary, and a Treasurer, any of whom may be members of the Board of Directors, and such other officers as the Board of Directors may appoint. The officers named in the Articles of Incorporation shall serve until the first annual meeting of the Board of Directors, and at such meeting the Board of Directors shall elect the aforesaid officers. Officers elected at the first annual meeting of the Board of Directors shall hold office until the next annual meeting of the Board of Directors or until their successors shall have been elected and shall qualify.

3. Resignation, Vacancy, Removal, Compensation.

A. Any director or officer of the Association may resign at any time, by instrument in writing. Resignations shall take effect at the time specified therein, and if no time is specified, at the time of receipt by the President or Secretary of the Association.

The acceptance of a resignation shall not be necessary to make it effective. A resignation shall be deemed to have occurred upon termination by the director or officer of membership in the Association.

B. Subject to the right of the Developer to replace directors selected by the Developer, when a vacancy occurs on the Board of Directors, the vacancy shall be filled by the remaining members of the Board of Directors at their next meeting, by electing a person who shall serve until the next annual meeting of the members.

When a vacancy occurs in an office for any cause before an officer's term has expired, the office shall be filled by the Board of Directors at its next meeting by electing a person to serve for the unexpired term.

C. Any director may be recalled and removed from office, with or without cause, pursuant to the provisions of Section 718.112(2)(k), except that directors elected by the Developer shall not be affected by this provision.

D. Upon an affirmative vote of a majority of the members of the Board of Directors, any officer may be removed either with or without cause, and his successor elected at any regular meeting of the Board of Directors, or at any special meeting called for such purpose.

E. No compensation shall be paid to directors or officers for their services as directors or officers.

ARTICLE IV

POWERS AND DUTIES OF THE ASSOCIATION AND THE EXERCISE THEREOF

The Association shall have all powers granted to it by law, the Declaration of Covenants, Conditions and Restrictions to which these By-Laws are attached, the Condominium Act as the same may be amended from time to time, and the Articles of Incorporation, all of which powers shall be exercised by its Board of Directors unless the exercise thereof is otherwise restricted by the Declaration of Covenants, Conditions and Restrictions, these By-Laws, or by law; and the aforementioned powers of the Association shall include, but not be limited to, the following:

A. All of the powers specifically provided for in the Declaration of Covenants, Conditions and Restrictions and the Condominium Act.

B. The power to levy and collect Assessment, based on a budget formally adopted by the Board of Directors. It is understood, however, that the failure of the Board of Directors or the members of the Association to adopt a budget shall not impair or affect the member's obligations to pay their share of the Common Expenses of the Association.

C. The power to acquire, operate, lease, manage and otherwise trade and deal with property, real and personal, including Units in the condominium, as may be necessary or convenient in the operation and management of the Association and in accomplishing the purposes set forth in the Declaration of Covenants, Conditions and Restrictions.

D. The power to expend monies collected for the purpose of paying the Common Expenses of the Association.

E. The power to purchase equipment, supplies and material required in the maintenance, repair, replacement, operation and management of the Common Elements.

F. The power to insure and keep insured the buildings and improvements of the Association as provided for and limited by the Declaration of Covenants, Conditions and Restrictions.

G. The power to employ the personnel required for the operation of the Common Elements and the Association.

H. The power to pay utility bills for utilities serving the Common Elements.

I. The power to contract for the management of the Condominium.

J. The power to make reasonable rules and regulations and to amend them from time to time, and to see that all members are notified of such changes in the rules and regulations as may be enacted.

K. The power to improve the Condominium Property, subject to the limitations of the Declaration of Covenants, Conditions and Restrictions.

L. The power to enforce by any legal means the provisions of the Articles of Incorporation, the By-Laws, the Declaration of Covenants, Conditions and Restrictions, and Rules and Regulations duly promulgated by the Association..

M. The power to collect delinquent Assessments by suit or otherwise, and to abate nuisance and enjoin or seek damages from Unit Owners for violation of the provisions of the Declaration of Covenants, Conditions and Restrictions and its Exhibits.

N. The power to pay all taxes and Assessments which are liens against the Common Elements, and to assess the same against the members and their Units.

O. The power to deal with and approve or disapprove all conveyances or leases of Units as provided for under the Declaration of Covenants, Conditions and Restrictions.

P. The power to select depositories for the Association funds, and to determine the manner of receiving, depositing and disbursing Association funds, and the form of check and the person or persons by whom the same shall be signed, when not signed as otherwise provided by these By-Laws.

Q. The power to possess, enjoin, and exercise all powers necessary to implement, enforce and carry into effect the powers above described, including the power to acquire, hold, mortgage, convey and deal in real and personal property.

R. The power to enter into, ratify, modify and amend each and every of the agreements and undertakings contemplated by and contained within the Declaration of Covenants, Conditions and Restrictions to which these By-Laws are attached.

S. The power to subscribe to and enter into a contract with any person, firm, corporation or real estate management agent of any nature or kind to provide for the maintenance, operation, repair and upkeep of the Association Property. Said contract may provide that the total operation of said managing agent, firm, or corporation shall be at the cost of this Association. Said contract may further provide that the managing agent shall be paid from time to time a reasonable fee, either stated as fixed fee or as a percentage of the total cost of maintenance, operation, repair and upkeep, or of the total funds of this Association handled and managed by the managing agent.

T. The limited power to convey a portion of the common elements to a condemning authority for the purpose of providing utility easements, right-of-way expansion or other public purposes, whether negotiated or as a result of eminent domain proceedings.

ARTICLE V

DUTIES OF OFFICERS

1. The President shall:

A. Act as presiding officer at all meetings of the membership of the Association and of the Board of Directors.

B. Call special meetings of the Board of Directors and of members.

C. Sign all checks, contracts, promissory notes, deeds, and other instruments of behalf of the Association, except those which the Board of Directors specifies may be signed by other persons.

D. Perform all acts and duties usually required of an executive to insure that all order and resolutions of the Board of Directors are carried out.

E. Appoint committees and be an ex-officio member of all committees, and to render an annual report at the annual meeting of members.

2. The Vice President shall:

A. Act as presiding officer at all meeting of the membership of the Association and of the Board of Directors when the President is absent.

B. Perform other acts and duties required of the President, in the absence of the President.

C. Perform such other duties as may be required by the Board.

D. Sign checks on behalf of the Association in the absence of the President.

3. Should the President and Vice-President be absent from any meeting, the remaining directors shall select a person to act as chairman of the meeting.

4. The Secretary Shall:

A. Attend all regular and special meetings of the members of the Association and of the Board of Directors and keep all records and minutes of proceedings thereof or cause the same to be done.

B. Have custody of the corporate seal and affix same when necessary or required.

C. Attended to all correspondence on behalf of the Board of Directors, prepare and serve notice of meetings, keep membership books and receive all applications for membership, for transfer and lease of Units, and present such applications to the Board of Directors for consideration.

D. Perform such other duties as the Board may determine and on all occasions in the execution of his duties, act under the supervision, control and direction of the Board of Directors.

E. Have custody of the minute book of the meetings of the Board of Directors and members which minute book shall at all reasonable times be available at the office of the Association for inspection by members, or their authorized representatives, and directors, and act as transfer agent to record transfers and rules and regulations in the corporate book. The minutes of all meetings of the Board of Directors and of members shall be retained by the Secretary for a period of not less than seven (7) days.

5. The Treasurer shall:

A. Receive such monies as shall be paid into his hands for the accounts of the Association and disburse funds as may be ordered by the Board, taking proper vouchers for such disbursements, and be custodian of all securities, contracts, leases, and other important documents of the Association which he shall keep safely deposited.

B. Supervise the keeping of accounts of all financial transactions of the Association in books belonging to the Association, and deliver such books to his successor. He shall prepare and distribute to all of the members of the Board of Directors, at least ten (10) days prior to each annual meeting of the Board of Directors, and whenever else required, summary of the financial transactions and conditions of the Association for the preceding year. He shall make a full and accurate report of the matters and business pertaining to his office to the members at the annual meeting and make all reports required by law.

C. The Treasurer may have the assistance of an accountant or auditor, who shall be employed by the Board of Directors. In the event the Association enters into a management agreement, it shall be proper to delegate such of the Treasurer functions to the management agent as is deemed appropriate by the Board of Directors.

ARTICLE VI

MEMBERSHIP

1. Meeting of Members.

A. Annual Meetings: The first annual meeting of the Association shall be held at the office of the Association one (1) year after the date of the adoption of these By-Laws, or at such other time and place as selected by the Board of Directors. Thereafter, the annual meeting of the Association shall be held at the office of the Association on the third Monday of the month in which these By-Laws were adopted, or at such other time and place as selected by the Board of Directors. At such meetings there shall be elected by ballot of the members, a Board of Directors, in accordance with the requirements of these By-Laws. The members may also transact such other business of the Association as may properly come before the meeting. The Secretary shall file the affidavit of notice as required by the Act.

B. Special Meetings: It shall be the duty of the President to call a special meeting of the Association as directed by resolution of the Board of Directors or upon a petition signed by ten percent (10%) of the members having been presented to the Secretary. No business shall be transacted at a special meeting except as stated in the notice thereof unless by consent of four-fifths (4/5) of the members present, either in person or by proxy. In addition, a special meeting of the Association, to recall or remove a member of the Board of Directors, shall be called upon ten percent (10%) of the members giving notice of the meeting, provided the notice states the purpose of the special meeting.

C. Notice of Meetings: It shall be the duty of the Secretary to provide notice of the annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each member of record, at his address as it appears on the membership book of the Association, or, if no address appears, at his last known place of address, at least fourteen (14) days prior to such meeting and shall be posted in a conspicuous place on the Association Property, at least fourteen (14) continuous days preceding the annual meeting. The Secretary shall provide an affidavit to be included in the official records of the Association as proof of such mailing. The mailing of the notice in the manner provided in this paragraph shall be considered notice served. Notice of meetings shall also be posted at a conspicuous place at the Association Property, at least fourteen (14) days in advance of each meeting, except in cases of emergency. Notice of any meeting at which Assessments against members are to be considered shall specifically contain a statement that such Assessments will be considered and the nature of such Assessments.

D. Budgetary Meetings: The Board of Directors shall mail a meeting notice and copies of the proposed annual budget of Assessments to the members not less than fourteen (14) days prior to the meeting at which the budget will be considered. The members shall be given written notice of the time and place of the meeting of the Board of Directors at which the budget will be considered and such meeting will be open to members. If an adopted budget requires Assessment against the members in any fiscal or calendar year exceeding one hundred fifteen percent (115%) of the Assessments for the preceding year, the Board of Directors, upon written application of ten percent (10%) of the members to the Board of Directors, shall call a special meeting of the members within thirty (30) days, upon not less than ten (10) days' written notice to each member. At the special meeting, members may consider and enact a budget by a majority vote of all members. If a quorum is not attained or a substitute budget is not adopted by the Unit Owners, the budget adopted by the Board of Directors shall go into effect as scheduled. In determining whether Assessments exceed one hundred fifteen percent (115%) of similar Assessments for prior years, any authorized provisions for reasonable reserves for repair or replacement of the Association Property, anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis, or Assessments for betterment to the Association Property shall be excluded from the computation.

E. Quorum: No less than one-third (1/3) of the members shall constitute a quorum for the transaction of business at all meetings.

F. Adjourned Meetings: If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may, except as otherwise provided for by law, adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called.

G. Voting: At every meeting of the members, each member present, either in person or by proxy, shall have the right to cast one (1) vote on each question. The vote of members holding a majority of the votes present, in person or by proxy, shall decide any question brought before such meeting, unless the question is one upon which, by express provision of statute or of the Declaration of Covenants, Conditions and Restrictions a difference vote is required, in which case such express provision shall govern and control. All voting shall be by secret ballot.

H. Proxies: Unit Owners may not vote by general proxies but may vote by limited proxies. Limited proxies and general proxies may be used to establish a quorum. Limited proxies shall be used for votes taken to waive or reduce reserves; for votes

taken to waive financial statement requirements; for votes taken to amend the Declaration; for votes taken to amend the Articles of Incorporation or By-laws; and for any other matter for which the Declaration or Florida Statutes requires or permits a vote of the Unit Owners. No proxy, limited or general, shall be used in the election of Board members. General proxies may be used for other purposes for which limited proxies are not required, and may also be used in voting non-substantive changes to items for which a limited proxy is required and given. In no event shall such proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given and every proxy shall be revocable, at any time, at the pleasure of the member exercising it.

I. Waiver and Consent: Nothing herein shall be construed to prevent a member from waiving notice of meeting or acting by written agreement without a meeting, and such waiver and action by written agreement are hereby expressly permitted. Notwithstanding the foregoing, meetings of members must be held at least annually, and for voting on budgetary matters, waiver of reduction of reserve requirements.

2. Meeting of Directors.

A. Organizational Meeting: The first meeting of a newly elected Board of Directors shall be held within ten (10) days of election at such place as shall be fixed by the directors at the meeting at which such directors were elected, and no notice shall be necessary to the newly elected directors in order to legally constitute such meeting, provided a majority of the whole Board of Directors shall be present.

B. Regular Meetings: The Board of Directors may establish a schedule of regular meetings to be held at such place as the directors may designate.

C. Special Meetings: Special meetings of the Board of Directors may be called by the President, on three (3) days' notice to each director, given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner or on like notice upon the written request of at least two (2) directors.

D. Notice of Regular and Special Meetings: Notice of the time and purpose of regular and special meetings of the Board of Directors 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. All meetings shall be open to Unit Owners. Notice of all meetings shall be conspicuously posted at the Condominium Property at least forty-eight (48) continuous hours prior to the meeting, except in case of emergency. Written notice of any meeting at which non-emergency special assessments, or at which amendment to rules regarding unit use, will be considered, shall be mailed or delivered to the Unit Owners and posted conspicuously on the Condominium Property no less than fourteen (14) days prior to the meeting.

E. Waiver of Notice: Before or at any meeting of the Board of Directors, any director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a director at any meeting of the Board shall be waiver of notice by him of the time and place thereof. If all the directors are present at any meeting of the Board of Directors, no notice shall be required on any business to be transacted at such meeting.

F. Quorum: At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the acts of the majority of the

directors present at the meeting at which a quorum is present shall be the acts of the Board of Directors. If, at any meeting of the Board of Directors, there be less than a quorum, the majority of those present may adjourn the meeting, from time to time, as originally called may be transacted without further notice.

G/ Consent: The Board of Directors may act by written consent, without a meeting, provided that a majority of the Board of Directors consents to the action so taken.

ARTICLE VII

(Intentionally Omitted)

ARTICLE VIII

PROCEDURE

1. Roberts Rules of Order (latest edition) shall govern the conduct of corporate proceedings when not in conflict with the Declaration of Covenants, Conditions and Restrictions, the Articles of Incorporation, the By-Laws of the Association or with applicable Florida law.

2. The order of business at annual members' meetings and as far as practical at other members' meetings will be:

- A. Election of Chairman;
- B. Roll Call;
- C. Proof of Notice of Meeting; or Waiver of Notice;
- D. Reading of Minutes of Prior Meetings;
- E. Officers' Reports;
- F. Committee Reports;
- G. Election of Inspectors of Elections;
- H. Elections;
- I. Unfinished Business;
- J. New Business; and Adjournment;

ARTICLE IX

ASSESSMENTS AND MANNER OF COLLECTION

1. The Board of Directors has the sole power to and shall from time to time fix and determine the amounts necessary to pay the Common Expenses of the Association. The Common Expenses include those expenses described in the Declaration of Covenants, Conditions and Restrictions and any other expenses designated as Common Expenses by the Board of Directors, under the authority and sanction of the Declaration of Covenants, Conditions and Restrictions and the Condominium Act.

2. Funds for the payment of Common Expenses shall be assessed against and shall be a lien against the Association Units in the proportion or percentage of sharing Common Expenses provided in the Declaration of Condominium.

3. Regular Assessments shall be paid by the members on a monthly or quarterly basis, as determined by the Board of Directors from time to time, payable in advance on the first day of each and every month (or quarter), or as otherwise established by the Board of Directors.

4. Special Assessments should they be required by the Board of Directors, shall be levied and paid in the same manner as regular Assessments, unless the Declaration of Covenants, Conditions and Restrictions shall otherwise provide, or unless the Board determines that a different schedule of payment should be implemented for any particular special assessment.

5. When the Board of Directors has determined the amount of any Regular or Special Assessment, the Secretary shall transmit a statement of such Assessment to each Association Unit Owner. All such payments shall be made payable to The Hamlet at Coral Springs Homeowners Association, Inc.

Assessments are necessarily made upon projections and estimates of the Board of Directors, and may be in excess of, or less than the sums required to meet the cash requirements of the Association, in which event the Board of Directors may increase or diminish the amount of an Assessment and make such adjustments in cash, or otherwise as they shall deem proper, in their sole discretion, including the assessment of each member of his proportionate share for any deficiency. Notice of all changes in Assessments shall be given to all Unit Owners.

6. Assessments shall not include charges for utilities separately charged and metered to each Unit, nor charges for alterations, repairs, maintenance, improvements, or decorating within the interior of any Unit.

7. Assessments not paid within ten (10) days from the date due shall bear interest from the date when due until paid at the rate of eighteen percent (18%) per annum. Additionally, the Associations shall charge an administrative late fee in addition to such interest, in an amount not to exceed the greater of twenty-five dollars (\$25.00) or five percent (5%) of each installment of the Assessment for each delinquent installment that payment is late. Any payment received by the Association shall be applied first to any interest accrued by the Association, then to any administrative late fee, then to any costs and reasonable attorney's fees incurred in collection, and then to the delinquent Assessment.

8. In the event an Assessment is not paid within ten (10) days of the date same shall be due and payable, the Association, through the Board of Directors, may proceed to enforce and collect said Assessment from the delinquent Unit Owner in any manner provided for by the Condominium Act, the Declaration of Covenants, Conditions and Restrictions and these By-Laws. Each Unit Owner shall be individually responsible for the payment of Assessments against his Unit and for the payment of reasonable attorney's fees and costs incurred by the Association in the collection of sums due and the enforcement of any lien held by the Association.

9. If the proposed annual budget is not adopted prior to the start of the new fiscal year, an Assessment shall be presumed to be made in the amount of the last prior Assessment and monthly installments on such Assessment shall be due upon each installment payment date until changed by an amended Assessment.

ARTICLE X

FISCAL MATTERS

1. Fiscal year: The fiscal year of the Association shall begin on January 1 of each year, provided, however, that the Board of Directors shall be authorized to change to a different fiscal year, in accordance with the provisions of the Internal Revenue Code of the United States of America, at such time as the Board of Directors shall deem it advisable. The fiscal year of the Association shall at all times be the same as the fiscal year for The Hamlet at Coral Springs Homeowners' Association.

2. Depositories: The funds of the Association shall be deposited in a savings and loan association or bank or banks in Broward, Florida, in an account for the Association under resolutions duly approved by the Board of a Directors, and shall be withdrawn only over the signature of the authorized officers. Said funds shall be used only for Association purposes.

If necessary, and if demanded by Mortgagees, separate accounts shall be established to maintain and disburse escrow funds required by Mortgagees to meet mortgage requirements as to establishment of escrows for real estate taxes and insurance respecting Association Units.

3. Fidelity Bonds: Fidelity bonds shall be required for all directors, officers and employees of the Association, handling or responsible for Association funds. The premium for such bonds shall be paid for by the Association.

4. Records: The Association shall maintain accounting records according to good accounting practice. Such records shall include: (1) a record of receipts and expenditures for each Unit Owner which shall designate the name and address of the Unit Owner, the amount of each Assessment, the amounts paid upon the account and the balance due; (2) a register listing the names of any mortgage holders of lien holders who have notified the Association of their liens, and of the lien holders to which the Association is required to give notice of default. The records shall also include, but not be limited to, current copies of the Declaration, By-Laws and other rules and regulations, and other items as described in Section 718.111(12).

The Association records shall be open to inspection by any Association member, the authorized representative of such member or by holders, insurers and guarantors of first mortgages that are secured by a Unit in the project. These records shall be available within five (5) working days after receipt of written request to the Board of Directors.

In addition, when the Condominium contains fifty (50) or more Units, the Association must provide an audited statement for the preceding fiscal year if the holder, insurer or guarantor of any first mortgage that is secured by a Unit in the project submits a written request for it. When the Condominium contains fewer than fifty (50) Units and there is no audited statement available, any mortgage holder is allowed to have an audited statement prepared at its own expense.

5. Annual Statement: The Board of Directors shall present at each annual meeting of the member, a full and clear statement of the business and condition of the Association.

6. Insurance: The Association shall procure, maintain and keep in full force and effect, all insurance required by the Declaration of Covenants, Conditions and Restrictions pursuant to the provisions of the Declaration of Covenants, Conditions and Restrictions.

ARTICLE XI

ADMINISTRATIVE RULES AND REGULATIONS

The Board of Directors may, from time to time, adopt rules and regulations governing the details of the operation and use of the Common Elements and Limited Common Elements, and such other rules and restrictions as are designed to prevent unreasonable interference with the use of the Units, Limited Common Elements and Common Elements by the members and all members shall abide thereby, provided that said rules and regulations shall be equally applicable to all members and uniform in their application and effect.

ARTICLE XII

ARBITRATION

In the event of internal dispute(s) among Unit Owners, Association, and their agents and assigns, arising from the operation of the Condominium, then said parties shall attempt to resolve said dispute(s) through mandatory non-binding arbitration in accordance with the then existing rules of the Act. The cost of the arbitration proceeding shall be borne equally between the disputing parties unless as otherwise provided in the Act. A judgment of specific performance upon the decision rendered by the arbitrators may be entered in any court of competent jurisdiction.

ARTICLE XIII

VIOLATIONS AND DEFAULTS

In the event of a violation, other than non-payment of an Assessment by a Unit Owner, of any of the provisions of the Declaration of Covenants, Conditions and Restrictions, these By-Laws, the Rules and Regulations of the Association, the Articles of Incorporation, or any provision of the Condominium Act, the Association, after reasonable notice to cure not to exceed ten (10) days, shall have all rights and remedies provided by law, including without limitation (and such remedies shall or may be cumulative) the right to sue for damages, the right to seek injunctive relief, and in the event of the failure to pay Assessments, the right to foreclose its lien provided in the Condominium Act and in every such proceeding, the Unit Owner at fault shall be liable for court costs and the Association's reasonable attorney's fees. If the Association elects to enforce its lien for foreclosure, the Condominium Unit Owner at the court's discretion shall be required to pay a reasonable rent for his Unit during litigation and the Association shall be entitled to the appointment of a receiver to collect such rent. A suit to collect unpaid Assessments may be prosecuted by the Association without waiving the lien securing such unpaid Assessments.

The Association may levy reasonable fines against a Unit for the failure of the Unit Owner or its occupant, licensee, or invitee, to comply with any provision of the Declaration, the Association By-Laws, or reasonable rules of the Association. No fines may exceed one hundred (\$100.00) dollars per violation, however, a fine may be levied on the basis of each day of a continuing violation, with a single notice and opportunity for hearing, provided that no such fine shall in the aggregate exceed one thousand (\$1,000.00) dollars. No fine may be levied except after giving reasonable notice and opportunity for a hearing to the Unit Owner and, if applicable, its licensee or invitee, in the following manner:

1. The party against whom the fine is sought to be levied shall be afforded an opportunity for hearing before a committee of other Unit Owners, after reasonable notice of not less than fourteen (14) days, and which notice shall include a statement of the date, time and place of the hearing; a statement of the provisions of the Declaration of Covenants, Conditions and Restrictions, By-Laws or Rules which allegedly had been violated and a short and plain statement of the matters asserted by the Association.

2. The party against whom the fine may be levied shall have an opportunity to respond, to present evidence, and to provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge and respond to any material considered by the Association.

3. If the committee of Unit Owners disagree with the fine, it will not be levied.

ARTICLE XIV

AMENDMENT OF BY-LAWS

Subject always to the provisions of the Declaration of Condominium, these By-Laws may be amended, modified or rescinded in accordance with the Declaration of Covenants, Conditions and Restrictions or by a resolution duly adopted by a majority of the Board of Directors at any duly called meeting of the Board of Directors, and thereafter submitted to the members at any duly convened meeting of the members and approved by the holders of seventy-five percent (75%) of the votes of the members present in person or by proxy, provided there is a quorum, and further provided that notice of the proposed change is given in the notice of the meeting, and further provided that the voting requirements of the Declaration of Covenants, Conditions and Restrictions are met in full, in the appropriate cases. Notice may be waived in writing by any member. Amendments to these By-Laws may be proposed by the Board of Directors, acting upon the vote of a majority of the directors, or proposed by members of the Association having a majority of the votes in the Association.

No amendment shall discriminate against any Unit Owner now any class or group of Unit Owners unless the Unit Owners so affected shall consent. No amendment shall be made that is in conflict with the Articles of Incorporation or the Declaration of Covenants, Conditions and Restrictions. No amendment which affects the Developer may be adopted or become effective without the prior written consent of the affected Developer. No By-Law shall be revised or amended by referenced to its title or number only. Proposals to amend existing By-Laws shall contain the full text of the By-Laws to be amended; new words shall be inserted in the text and underlined and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial re-wording of By-Law. See By-Law Article ___ for present text." Non-material errors or omissions in the By-Law process shall not invalidate an otherwise properly promulgated amendment.

A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the By-Laws, which certificate shall be executed by the officers of the Association with the formalities of a Deed. The amendment shall be effective when such certificate and a copy of the amendment are recorded in the Public Records of Broward County, Florida.

ARTICLE XV

VALIDITY

If any portion of the By-Laws shall be adjudged invalid, such fact shall not effect the validity of any other By-Law.

The foregoing was adopted as the By-Laws of THE HAMLET AT CORAL SPRINGS HOMEOWNERS ASSOCIATION, INC., a not-for profit Florida corporation, at a meeting of the members of said Association duly noticed, at which all Board Members were present, by the unanimous vote of the members of the ____ day of ____ 19____.

THE HAMLET AT CORAL SPRINGS
HOMEOWNERS ASSOCIATION, INC.

President

Secretary