

BY-LAWS OF THE
ASSOCIATION OF GREENBRIER CONDOMINIUMS, INC.

A Corporation Not for Profit under the Laws
of the State of Florida

All of the following duties, rights, obligations, powers, responsibilities hereinafter mentioned of the Association of Greenbrier Condominiums, Inc. (hereinafter called the CORPORATION) are in accordance with the Laws of the State of Florida:

1. Florida Statutes, Chapter 711. *617*
2. Condominium Act, and amendments to the Condominium Act, effective October 1, 1974.

1. IDENTITY

These are the By-laws of the Association of Greenbrier Condominiums, Inc., hereinafter called the CORPORATION, in these By-laws; a corporation not for profit, under the Laws of the State of Florida; the Articles of Incorporation of which were filed in the Office of the Secretary of State, on the tenth day of February, 1975. The CORPORATION has been organized for the purpose of managing and administering the common areas and elements of the Greenbrier area, excepting those common elements wholly contained within the three Greenbrier Buildings. This is the area referred to in the Declarations of Condominium establishing the condominiums known as Greenbrier A, Greenbrier B, and Greenbrier C. The term "common areas" as used in these By-laws shall include all lands except those upon which the three Greenbrier Buildings stand, as well as the structures, machinery, and equipment situated on those lands, except for the three Greenbrier Buildings, and the equipment therein.

1.1 The office of the CORPORATION shall be at the Greenbrier area of Century Village, West Palm Beach, Palm Beach County, Florida 33409.

1.2 The fiscal year of the CORPORATION shall be the calendar year, commencing January 1, and ending December 31.

1.3 The seal of the CORPORATION shall bear the name of the corporation, the word "Florida", the words, "Corporation Not for Profit", and the year of incorporation, an impression of which is as follows:

1.4 The provisions of these By-laws are applicable to the aforesaid common areas, and the terms and provisions hereof are expressly subject to the effect of the terms, provisions, conditions, and authorizations contained in the Articles of Incorporation; and which may be contained in the formal Declarations of Condominium which are recorded in the Public Records of Palm Beach County, Florida, at the time said property and the improvements then or thereafter were submitted to the Plan of Condominium Ownership. The By-laws of each Greenbrier Condominium Association (A, B, and C) shall be controlling, wherever the same may be in conflict herewith.

1.5 All present or future owners, tenants, future tenants, or their employees, or any other person that might make use of the Greenbrier common areas, or any of the facilities therein, in any manner, are subject to the regulations set forth in these By-laws, and in said Articles of Incorporation, and Declarations of Condominium, and By-laws of each of the three Greenbrier Condominiums.

2. MEETINGS OF THE MEMBERSHIP

2.1 It shall be the duty of the Secretary to deliver a notice of each Annual or Special Meeting, stating the time and place thereof, to each member of record, at least five (5) days, but not more than fifteen (15) days, prior to such meeting. Notice of any Special Meeting shall state the purpose thereof. All notices shall be served at the address of the unit owner as it appears on the books of the CORPORATION. Such notice shall be in writing to each unit owner. Such service of notice shall be by hand delivery or by mail.

2.2 Quorum of unit owners shall be a majority of all the unit owners of the three Greenbrier Condominiums. (At least 85 unit owners).

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2.3 Special Meetings may be called by the President, and must be called by the Secretary at the written request of a majority of the unit owners of the three Greenbrier Condominiums.

2.4 Notice of such special meetings may be waived, if a majority of the Board of Directors of the CORPORATION shall deem the situation to be an emergency. However, the rules governing a quorum shall apply, and notice of at least forty-eight (48) hours shall be given in the same manner as stated in Section 2.1.

2.5 If any meeting of unit owners cannot be held for lack of a quorum, the members who are present, either in person, or by proxy, may adjourn the meeting from time to time until a quorum is present.

2.6 The order of business at Annual Meetings, and, so far as is practicable, at all other meetings shall be:

- a. Election of Chairman of the Meeting
- b. Calling the roll, and certification of proxies
- c. Proof of notice of meeting, or waiver of notice
- d. Reading and disposal of any unapproved minutes
- e. Reports of Officers
- f. Reports of Committees
- g. Seating of Directors
- h. Organization of the Board of Directors
- i. Unfinished business
- j. New business
- k. Public hearing
- l. Adjournment

2.7 Membership in the CORPORATION shall be limited to owners of the Condominium units of the Greenbrier A, Greenbrier B, and Greenbrier C Condominiums, as identified in the Declarations of Condominium, and Title Deeds, Transfer of unit ownership shall terminate membership in the CORPORATION, and said membership shall become vested in the new owner. If unit ownership is vested in more than one person, then any of the persons so owning said units shall be eligible to attend meetings, or to hold office, provided, however, that not more than one owner of an apartment unit may hold office. Each unit shall be entitled to one vote to be cast by the owner, if an individual, or by the designated "voting member" if unit ownership is vested in a corporation or an estate. In the case of an apartment owned by a husband and wife, either one attending the meeting shall be permitted to cast the vote of the unit. Owners may vote by proxy, if said proxy is delivered to the Secretary prior to meeting.

2.8 All Annual or Special Meetings of the CORPORATION shall be held at such time and place as shall be designated by the Board of Directors of the CORPORATION, and as stated in the Notice of such meeting.

2.9 The Annual Meeting of the CORPORATION shall be in accordance with the provisions of Section 2.8, with the proviso that such meeting shall be held during the month of January of each year, or as soon thereafter as possible. This meeting shall be held subsequent to the Annual Meetings of the Greenbrier A, Greenbrier B, and Greenbrier C Condominium Associations. Such Annual Meeting of the CORPORATION shall be for the purpose of selecting the representatives of the aforesaid Condominium Associations on the Board of Directors of the CORPORATION; for the organization of the Board of Directors of the CORPORATION for the year to follow, and for the transaction of such other business authorized to be transacted by the unit owners; such business to be in accordance with these By-laws; the Articles of Incorporation; the Declarations of Condominium; and the By-laws of the Greenbrier Condominium Associations, A, B, and C.

3. DIRECTORS

3.1 The Board of Directors of the CORPORATION shall consist of not less than nine (9) Directors, representing, in equal numbers, but not less than three (3) from each of the three Greenbrier Condominium Associations. Said Directors to be elected at the Annual Meeting of the Greenbrier A, Greenbrier B, and Greenbrier C Condominium Associations.

3.2 Vacancies on the Board of Directors of the CORPORATION due to death, resignation, removal from office, or other good cause, shall be filled by the Board of Directors of that Greenbrier Condominium Association who had been represented by the Director whose seat had become vacant.

3.3 The term of each Director's service shall extend until the next Annual meeting of the CORPORATION, and subsequently, until his successor has been duly elected and qualified, or until he may be removed in the manner prescribed in these By-laws. The organizational meeting of the newly elected Board of Directors of the CORPORATION shall be held following the Annual Meeting of each of the three Greenbrier Condominium Associations.

3.4 Regular meetings of the Board of Directors of the CORPORATION shall be held quarterly, during the months of January, April, July, and October, at such time and place as shall be fixed by the Board of Directors of the CORPORATION. Notice of regular meetings shall be given by the Secretary of the Board of Directors of the CORPORATION in the same manner as provided in Section 2.1, regarding meetings of the CORPORATION.

3.5 Special meetings of the Board of Directors of the CORPORATION may be called by the President, or the Vice-president (in the absence of the President) and must be called by the Secretary at the request of a majority of the Board of Directors of the CORPORATION.

3.6 A quorum at Director's meetings shall consist of a majority of the full Board of Directors of the CORPORATION. The acts approved by a majority of the full Board of Directors shall constitute the acts of the Board of Directors, except when approval by a greater majority of the Board of Directors is specifically required by these By-laws; the Articles of Incorporation; the Declarations of Condominium; or the By-laws of the Greenbrier A, Greenbrier B, and Greenbrier C Condominium Associations.

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

3.8 The presiding officer at Board of Directors' meetings shall be the President or the Vice-president (in the absence of the President). In the absence of both such officers, the Directors shall designate one of their number to preside.

3.9 The order of business at Board of Directors' meetings 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. Elections of officers
- f. Designation of committees
- g. Unfinished business
- h. New business
- i. Public hearing
- j. Adjournment

3.10 Directors shall serve without compensation, but may be reimbursed for out-of-pocket expense, when such expense results from carrying out directives of the CORPORATION, in such matters as postage, auto travel, expense, hotel accommodations, tolls, etc. Such expense shall be reimbursed upon the presentation of proper vouchers, and approval of payment by a majority of the Board of Directors of the CORPORATION.

3.11 Any Director of the CORPORATION may be removed from office, only by the affirmative action of a majority of the unit owners of his respective Condominium Association. His successor may be elected at any regular or special meeting of the Board of Directors of his Condominium Association.

3.12 Any Director of the CORPORATION may resign from office at any time by sending a written notice of such resignation to the CORPORATION, delivered to the Secretary of the CORPORATION, with a copy of such resignation also being delivered to the Secretary of the Condominium Association that he had been elected to

represent. Unless otherwise specified therein, such resignation shall take effect upon receipt by the Secretary of the CORPORATION, without any further action by the Board of Directors of the CORPORATION. The transfer of title of a unit owned by a Director shall constitute resignation by that Director from office.

3.13 No member shall continue to serve on the Board of Directors of the CORPORATION should he be more than sixty (60) days delinquent in the payment of properly voted assessments or payments due in accordance with contractual obligations as they may appear in these By-laws; the Declarations of Condominium; or in the By-laws of the Greenbrier A, Greenbrier B, and Greenbrier C Condominium Associations; and said delinquency shall constitute a resignation.

4. PURPOSES

4.1 The CORPORATION shall act as the legal agency of the Greenbrier Condominium Associations, A, B, and C, for the administration of the common areas, as outlined in Section 1. All organized group activities requiring the use of the Greenbrier common areas will be under the administration of the CORPORATION. Permission for such use of the common areas shall be obtained from the Board of Directors of the CORPORATION. Requests for such permission for group activities shall be in writing, addressed to the Secretary of the CORPORATION, and shall state the purpose of such use. Such permission, if granted, requires that all activities be in conformity with the established rules and regulations for the use of the common areas, and conform with requirements of the insurance policies covering such areas. Such permission shall not be unreasonably withheld.

5. POWERS AND DUTIES OF THE BOARD OF DIRECTORS

5.1 All of the powers and duties of the Boards of Directors of the Greenbrier A, Greenbrier B, and Greenbrier C Condominium Associations existing under the Condominium Act, (Florida Statutes 711. et seq., as amended); Declarations of Condominium; and By-laws of the three Greenbrier Condominium Associations so far as they shall relate to the administration of the common areas of the Greenbrier properties, shall be exercised exclusively by the CORPORATION, its agents, contractors, or employees, subject to approval by the Boards of Directors of the three Greenbrier Condominium Associations, and/or the unit owners of the three Greenbrier Condominium Associations, in accordance with the various sections of these By-laws.

5.2 The executive officers of the CORPORATION shall be a President, and a Vice-president, both of whom shall be Directors of the CORPORATION; a Treasurer, a Secretary, and, if desired by the Board, an Assistant Secretary. The Treasurer, Secretary, and Assistant Secretary need not necessarily be Directors of the CORPORATION. All of the above listed officers shall be elected by a majority of the unit owners of the CORPORATION, and shall serve until their successors are elected and qualified. The Board of Directors of the CORPORATION may, from time to time, elect such other officers, and designate duties, as the Board shall find to be required to manage the affairs of the CORPORATION.

5.3 The President shall be the presiding officer of the CORPORATION. He shall have all the powers and duties usually vested in the office of President of any association or corporation, including, but not limited to, the power to appoint committees, and to designate the chairman thereof, from among the unit owners, from time to time, as he may deem to be appropriate, or as he may be required by these By-laws, or as he may be directed by a majority of the full Board of Directors of the CORPORATION. The Board of Directors, by majority vote, may remove a committee, or a member of a committee, for cause.

5.4 The Vice-president shall, in the absence of the President, or the disability of the President, exercise and perform all the powers and duties of the President. He shall, also, assist the President generally, and exercise such powers and duties as he may be directed by a majority vote of the Directors.

5.5 The Secretary shall keep the minutes of all proceedings of the CORPORATION. He shall attend to the giving and serving of all notices to the unit owners and/or the Directors of the CORPORATION, and such other notices as may be required by law, or as may be required by these By-laws; the Articles of Incorporation; the Declarations of Condominium; and the By-laws of the three Greenbrier Condominium Associations. He shall have custody of the seal of the

CORPORATION, and shall affix the seal to instruments requiring the seal, when duly signed. He shall keep all records of the CORPORATION, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of any association or corporation, and as may be required by the Board of Directors of the CORPORATION. The Assistant Secretary shall perform all duties of the Secretary in the absence or disability of the Secretary.

5.6 The Treasurer shall have custody of all property of the CORPORATION, including funds, securities, and evidences of indebtedness. He shall keep the books of the CORPORATION in accordance with good accounting practices; and as they shall be required by law, and as they appear in the Articles of Incorporation; the Declarations of Condominium; and the By-laws of the three Greenbrier Condominium Associations. He shall also perform all other duties incident to the office of Treasurer, as are usually performed by the Treasurer of an association or corporation.

5.7 The compensation of all employees of the CORPORATION shall be fixed by the Board of Directors of the CORPORATION, and the need for any such employees shall be determined by the Board of Directors. A Director shall not be, or become an employee of the CORPORATION, during his term of office as a Director. No unit owner shall receive remuneration, directly or indirectly, for services rendered or performed for the CORPORATION.

5.8 The Board of Directors shall have the power to collect the necessary funds from the three Greenbrier Condominium Associations, as outlined in the budget of the CORPORATION, or as may be necessary because of emergency situations, to carry out the duties and responsibilities of the various Boards of Directors of the three Greenbrier Condominium Associations, so far as they relate to the management and administration of the Greenbrier common areas, as stated in Section 1. of these By-laws.

5.9 The Board of Directors of the CORPORATION shall enforce the rules and regulations for the use of the Greenbrier common areas, as they appear in the By-laws of the three Greenbrier Condominium Associations; and said rules and regulations as they appear on pages 6 and 7 (Article XVII, Section 1 through Section 22) are incorporated by reference in these By-laws.

5.10 The Board of Directors of the CORPORATION shall have the power to contract for the management of the aforesaid common areas, subject only to such restrictions as may appear in the Articles of Incorporation; these By-laws; Declarations of Condominium; and the By-laws of the three Greenbrier Condominium Associations.

6. FISCAL MANAGEMENT

The provisions for fiscal management of the CORPORATION set forth in the Declarations of Condominium; Articles of Incorporation; and the By-laws of the three Greenbrier Condominium Associations, shall be supplemented by the following provisions:

6.1 Accounts. The receipts and expenditures of the CORPORATION shall be credited and charged to accounts under the following classifications as shall be appropriate, all of which expenditures shall be common expenses:

- a. Current Expense shall include all receipts and expenditures within the year for which the budget is made, including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves, to additional improvements, or to operations. The balance in this fund at the end of each year shall be applied to reduce the charges for current expense for the succeeding year.
- b. Reserve for Deferred Maintenance shall include funds for maintenance items that occur less frequently than annually.
- c. Reserve for Replacement shall include funds for repair or replacement required because of damage, depreciation, or obsolescence.
- d. Betterments and Improvements shall include the funds to be used for capital expenditures for additional Improvements or additional personal property that will be part of the common areas.

- e. Operations shall include the gross revenues from the use of the common areas. Only the additional direct expense required by the revenue producing operation will be charged to this account, and any surplus from such operation shall be used to reduce the charges for current expense. Losses from Operations shall be met by special charges against the three Greenbrier Condominium Associations, which charges may be made in advance in order to provide a working fund. There shall be maintained a set of accounting books, in which there shall be an account for each Condominium Association.

6.2 BUDGET. The Board of Directors of the CORPORATION shall prepare a budget for each calendar year, which budget shall be presented to the unit owners for approval. Said budget shall include the estimated funds required to defray the common expense and to provide and maintain funds for the foregoing accounts and reserves, according to good accounting practice as follows:

- a. Current Expense, The amount shall not exceed 115% of the budget for this account for the prior year.
- b. Reserve for Deferred Maintenance, The amount shall not exceed 115% of the budget for this account for the prior year.
- c. Reserve for Replacement, The amount shall not exceed 115% of the budget for this account for the prior year.
- d. Betterments and Improvements, shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be part of the common areas, and as may be approved by a majority of the unit owners.
- e. Operations, The amount shall be to provide a working fund, or to meet losses.

6.3 The depository of the CORPORATION shall be such bank or banks as shall be designated from time to time by the Board of Directors of the CORPORATION, and in which moneys of the CORPORATION shall be deposited. Withdrawals of moneys from such accounts shall be by authorization of the CORPORATION, and only by such officers as are authorized by the Board of Directors of the CORPORATION.

6.4 An audit of the accounts of the CORPORATION shall be made annually by a Certified Public Accountant, or by an Audit Committee appointed by the Boards of Directors of the three Greenbrier Condominium Associations, which Audit Committee shall include representatives of each Association in equal number. A copy of the audit report shall be furnished to each Condominium Association and to the unit owners by April 1, or as soon thereafter as possible, of the year following the year for which the audit is made.

6.5 Fidelity Bonds shall be required for all persons handling or responsible for CORPORATION funds. The amount of such bonds shall be determined by the Board of Directors of the CORPORATION, but shall be not less than the total annual charges for common expenses. The premiums for such bonds shall be paid by the CORPORATION.

6.6 Indemnification. The CORPORATION shall indemnify every Officer and Director of the three Greenbrier Condominium Associations; their heirs, executors, and administrators, against all legal actions, losses, costs, and expenses reasonably incurred in connection with any legal action, suit, or proceeding, by reason of his being, or having been a Director or Officer of a Greenbrier Condominium Association. This shall include reasonable counsel fees.

6.7 In the event that the CORPORATION is required to assume maintenance of the common areas, the Board of Directors of the CORPORATION shall provide Immediately all-risk insurance for the property and equipment, including buildings, of the common areas, as outlined in Section 1., in an amount of not less than the replacement costs of the properties. The CORPORATION shall also provide Liability and Property Damage Insurance in an amount of not less than \$1,000,000.

7. PARLIAMENTARY RULES

Roberts Rules of Order (latest edition) shall govern the conduct of Directors'

meetings, and CORPORATION meetings, except, when in conflict with the Declarations of Condominium; Articles of Incorporation; and the By-laws of the three Greenbrier Condominium Associations.

8. COMMITTEES

The following committees shall be set up to assist the CORPORATION in the discharge of the responsibilities assigned to it, in accordance with these By-laws; the Articles of Incorporation; and the Declarations of Condominium.

8.1 House and Grounds Committee. This committee shall be charged with the Responsibility of supervision of all maintenance operations for the common areas, and the reporting of conditions requiring action by the CORPORATION for the improvement of maintenance, or for removal of hazardous conditions. This committee shall also be charged with the responsibility for making recommendations to the CORPORATION regarding traffic safety, assignment and maintenance of parking spaces, and maintenance of roadways. This committee shall also make recommendations for capital improvements, or major repairs to the common area.

8.2 Budget and Finance Committee. This committee shall be charged with the responsibility of gathering the necessary information for the preparation of the annual budget of the CORPORATION, as well as the preparation of information necessary for the annual audit of the CORPORATION'S accounts. This committee shall also make recommendations for the placement of insurance as authorized in these By-laws, and for the retention of legal counsel, when necessary.

8.3 Public Relations Committee. This committee shall be responsible for the release of materials and information concerning the activities of the CORPORATION and its committees, through bulletin boards, notices, and releases to the press.

8.4 All athletic, cultural, educational, and social activities and functions shall be delegated to the Greenbrier Club, which shall function as a committee of the CORPORATION. Membership in the Club shall be open to all residents of the Greenbrier Condominiums, without the payment of any annual dues. This committee may, at its option, charge fees for participation in its functions, for the sole purpose of defraying expenses of that function. For the current year (1975), the Club shall operate on a budget of not more than \$250. to be taken from the current funds of the Club. Effective January 1, 1976, the Club shall operate on a budget of funds from the CORPORATION, which budget shall be based on a request submitted by the Club, to the Budget and Finance Committee, and approved by the CORPORATION. All funds currently in the accounts of the Club, in excess of the 1975 budget, shall immediately be placed in a special interest bearing account, and there held until such time as tax claims of the Internal Revenue Service are settled and paid; after which, the moneys remaining shall be distributed, in equal amounts, to the three Greenbrier Condominium Associations, and retained by them until expended for the following purposes:

1. Purchase of capital equipment necessary for the operation of the Greenbrier Common Areas.
2. Capital improvements to the common areas, as may be approved by a majority of the unit owners of the Greenbrier Condominiums.
3. No moneys are to be expended for maintenance operations, unless specifically approved by a majority of the unit owners of the three Greenbrier Condominiums.

For the current year (1975), the duly elected officers of the Club are to function as the officers of the committee. Effective January 1, 1976, the officers of the committee shall be appointed by the CORPORATION in accordance with a slate, selected by the Club and submitted to the CORPORATION. The committee shall hold such meetings as are necessary to formulate the plans for the year's activities, and to plan the individual functions. All functions of the committee shall be in accordance with the rules and regulations set forth for the use of the common areas, and shall be in conformity with requirements as set forth in the insurance policies covering all-risk and liability insurance for the common areas. This requirement shall not apply in those instances where functions of the Club are held in places other than the common areas.

8.5 All committees shall make reports at the quarterly meetings of the CORPORATION, and an annual report shall be made at the Annual Meeting of the unit owners. These reports shall detail, so far as possible, activities of the preceding quarter, as well as plans for the future quarter. Schedules of meeting dates, functions,

classes, etc., should also be outlined, and presented for inclusion in the calendar of events to be made up and posted. Activities of the committees of the CORPORATION shall have priority in the scheduling of dates over activities of other organized groups requesting permission for use of the Greenbrier common areas.

9. AMENDMENTS

These By-laws may be amended in the following manner:

9.1 Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered, for first reading; final action, or second reading, shall take place at a meeting not less than two weeks after the initial reading.

9.2 A resolution for a proposed amendment may be made by either, the Board of Directors of the CORPORATION, or by a group of not less than fifty (50) unit owners of the three Greenbrier Condominiums. Directors or unit owners, not present in person, or by proxy, at the meeting considering any amendment, may express their approval or disapproval in writing, provided, however, that such approval or disapproval shall be delivered to the Secretary, at or prior to such meeting.

9.3 At any meeting held to consider such amendment or amendments to the By-laws, the written vote of any unit owner shall be recognized if such owner is not in attendance at such meeting, in person, or by proxy, provided, however, that such written vote is delivered to the Secretary of the CORPORATION at or prior to such meeting.

9.4 Proviso. No amendment shall be made that is in conflict with the Articles of Incorporation; the Declarations of Condominium; or the By-laws of the three Greenbrier Condominium Associations.

9.5 Execution and Recording. A copy of each amendment shall be attached to a certificate stating that the amendment was duly adopted as an amendment of the By-laws, which certificate shall be executed by the officers of the CORPORATION with the formalities of a deed. The amendment shall be effective when such copy and certificate are recorded in the Public Records of Palm Beach County, Florida.

The foregoing were adopted as the By-laws of the Association of Greenbrier Condominiums, Inc., a corporation not for profit, under the laws of the State of Florida, at a meeting of the unit owners of the Greenbrier A Condominium Association, the Greenbrier B Condominium Association, and the Greenbrier C Condominium Association, at a meeting held on Monday, April 28, 1975.

Secretary, Greenbrier A Condo Assn.

President, Greenbrier A Condo Assn.

Secretary, Greenbrier B Condo Assn.

President, Greenbrier B Condo Assn.

Secretary, Greenbrier C Condo Assn.

President, Greenbrier C Condo Assn.