

IMPERIAL SOUTHGATE VILLAS CONDOMINIUM
ASSOCIATION (SECTION III), INC.

ARTICLE IPRINCIPAL OFFICE

The principal office of the Corporation shall be located at Villa 204, Imperial Southgate Villas Condominium Apartments, Lakeland, Polk County, Florida. The address of the principal office may be changed from time to time by the Board of Directors.

ARTICLE IIMEMBERS

Section 1. Initial and Subsequent Members. Those persons or corporations who presently own or hereafter acquire title to Units in Imperial Southgate Villas Condominium Apartments (Section III), hereinafter referred to as the "Condominium," shall be members.

Section 2. Voting Rights. There shall only be allowed one (1) vote per unit, said vote, in the event of joint ownership of a Unit, to be divided equally among the joint owners thereof and cast as fractional votes, or by agreement or proxy of the joint owners, cast by one of their number.

Section 3. Termination of Membership. Whenever a member ceases to be an owner of a Unit in the Condominium, his membership shall then and there automatically terminate.

Section 4. Transfer of Membership. Membership in this corporation is not transferable or assignable.

ARTICLE IIIMEETING OF MEMBERS

Section 1. Annual Meeting. An annual meeting of the members shall be held in Polk County, Florida, on the second Wednesday of February of each year at the hour of 7:00 o'clock P.M. for the purpose of electing Directors and for the transaction of such other business as may come before the meeting. If the election of Directors shall not be held on the day designated for any annual meeting, or at any adjournment thereof, for any reason, the Board of Directors shall cause the election to be held at a special meeting of the members as soon thereafter as possible.

Section 2. Special Meetings. Special meetings of the members may be called by the President, the Board of Directors, or upon the request of Owners of not less than one-third (1/3) of the Units.

Section 3. Place of Meetings. The Board of Directors shall designate the place within Polk County, Florida, where any annual or special meeting shall be held, and if no such designation is made, such meeting shall take place at the office of the corporation, Polk County, Florida.

Section 4. Notice of Meetings. Written or printed notice stating the place, day, and hour of any meeting of members shall be delivered, either personally or by mail, to each member entitled to vote at such meeting, not less than fourteen (14) days nor more than fifty (50) days before the day of such meeting, by or at the direction of the President or the Secretary, or the officers or persons calling the meeting. In case of a special meeting, or when required by statute, or by these By-Laws, the purpose or purposes for which the meeting is called shall be stated in

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*Imperial Southgate Villas
R-Cond. Condominium Association, Inc.
1150 State Street
Lakeland, FL 34003*

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the notice. If mailed, the notice of a meeting shall be deemed to be delivered when deposited in the United States mail, addressed to the member at his address as it appears on the records of the corporation, with postage thereon prepaid. Notice of annual meetings shall be certified mail unless certified mailing is waived by a member or unless the member shall have a Lakeland mailing address.

Section 5. Informal Action by Members. Any action allowed by law to be taken at a meeting of the members, or any action which may be taken at a meeting of members, may be taken without a meeting if a consent in writing, setting forth the action so taken shall be submitted to all of the members entitled to vote with respect to the subject matter thereof and signed by the majority required for such action.

Section 6. Quorum. The members holding a majority of the votes which may be cast at a meeting shall constitute a quorum at such meeting. If a quorum is present, unless otherwise provided by the Declaration of Condominium, these By-Laws or the Charter of the Corporation, a majority of those present may take action. If a quorum is not present at any meeting of members, a majority of the members present may adjourn the meeting from time to time without further notice.

Section 7. Proxies. At any meeting of members, a member entitled to vote may vote by proxy executed in writing by the member or his duly authorized attorney-in-fact. No proxy shall be valid after eleven (11) months from the date of its execution unless otherwise provided in the proxy. Proxies must be filed with the Secretary of the Association to be valid.

Section 8. Conduct of Meetings. The order of business at annual members' meetings and as far as practical at other members' meeting shall be:

- (a) Calling of the roll and certifying of proxies
- (b) Proof of notice of meeting or waiver of notice
- (c) Reading and disposal of any unapproved minutes
- (d) Reports of officers
- (e) Reports of committees
- (f) Election of directors
- (g) Unfinished business
- (h) New business
- (i) Adjournment

ARTICLE IV

BOARD OF DIRECTORS

Section 1. General Powers. The affairs of the corporation shall be managed by its Board of Directors. Directors need not be members of the corporation.

Section 2. Number, Tenure and Qualifications. The Board shall consist of nine (9) Directors. Members of the Board or successors appointed by them in the event of the removal of disability shall hold office until the next annual meeting of the members, at which time their successors shall be elected. Any Director may be removed by a majority of the members for misfeasance or malfeasance at a special meeting of the members called for that purpose.

Section 3. Regular Meetings. A regular annual meeting of the Board of Directors shall be held without other notice than this By-Law, immediately after and at the same place as the annual meeting of members, and election of officers shall be accomplished together with other necessary business of the Association.

Section 4. Special Meetings. Special meetings of the Board may be called by or at the request of the President or any two (2) Directors. The person authorized to call special meetings of the Board may fix any place within Polk County, Florida, as the place for holding any special meeting of the Board called by them.

Section 5. Notice. Notice of any special meeting of the Board shall be given at least seven (7) days previous thereto, including the day notice is given, either orally or by written notice delivered personally, or sent by mail or telegram to each Director at his address as shown by the records of the corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. If notice be given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. The business to be transacted at the meeting need not be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these By-Laws.

Section 6. Election of Directors. Election of Directors shall be conducted as follows:

- (a) A nominating committee of five (5) members, none of whom shall be Directors, shall be appointed by the Board not less than ten (10) days previous to the annual meeting of the members. The committee shall at the annual meeting nominate nine (9) persons as Directors. Additional nominations may then be made from the floor.
- (b) The election shall be by ballot and by a plurality of the votes cast, each person voting being entitled to cast his votes for no more than nine (9) different nominees. There shall be no cumulative voting. The ballot may be dispensed with by unanimous consent, but only if there are no more than nine (9) nominees for Directors.

Section 7. Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board, except that if the number of vacancies on the Board exceeds four (4) the remaining Directors shall constitute a quorum for the purpose of electing new Directors to fill the vacancies. If less than a quorum is present at any meeting of the Board, a majority of the Directors present may adjourn the meeting from time to time without further notice.

Section 8. Manner of Action. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these By-Laws.

Section 9. Vacancies. Any vacancy in the Board of Directors and any directorship to be filled by reason of death, disability, resignation, or removal shall be filled through election by the Board of Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

Section 10. Compensation. Directors shall not receive any compensation for acting as such, but nothing herein contained shall be construed to preclude any Director from serving the corporation in any other capacity and receiving compensation therefor.

ARTICLE V

OFFICERS

Section 1. Officers. The officers of the corporation shall be a President, a Vice President, a Secretary, and a Treasurer, and such other officers as may be elected in accordance with the provisions of this Article. The Board of Directors may elect or appoint such other officers, including one or more Vice Presidents, one or more Assistant Secretaries, and one or more Assistant Treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed, from time to time, by the Board of Directors. Any two or more offices

may be held by the same person, except that the President may not at the same time serve as Secretary or Treasurer.

Section 2. Election and Term of Office. The present officers of the corporation or their successors as elected by the Board of Directors of the corporation in the event of resignation or disability shall serve until the next annual meeting of the Board of Directors of the corporation. Thereafter, the officers of the corporation shall be elected from among the Directors by the Board at each regular annual meeting of the Board. If the election of officers shall not be held at such meeting for any reason, such election shall be held as soon thereafter as possible. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his successor shall have been duly elected and shall have qualified.

Section 3. Removal. Any officer elected or appointed by the Board of Directors may be removed by the Board whenever in its judgement the best interests of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed.

Section 4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

Section 5. President. The President shall be the principal executive officer of the corporation and shall in general supervise and control all of the business and affairs of the corporation. He shall preside at all meetings of the members and of the Board of Directors and shall execute any deeds, mortgages, bonds, contracts or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these By-Laws or by statute to some other officer or agent of the corporation; and, in general, he shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

Section 6. Vice President. In the absence of the President, or in the event of his inability or refusal to act, the Vice President (or, in the event there be more than one Vice President, the Vice Presidents in the order of their election) shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. Any Vice President shall perform such other duties as, from time to time, may be assigned to him by the President or by the Board of Directors.

Section 7. Treasurer. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board shall determine. He shall have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipts for monies due and payable to the corporation from any source whatsoever, and deposit all such monies in the name of the corporation in such banks, trust companies, or other depositories as shall be selected in accordance with the provisions of Article VII of these By-Laws; and in general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the President or by the Board.

Section 8. Secretary. The Secretary shall keep the minutes of the meetings of the members and of the Board in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these By-Laws or as required on behalf of the corporation and documents attested under its seal duly authorized in accordance with the provisions of these By-Laws; keep a register of the post office address of each member which shall be furnished to the Secretary and such other duties as from time to time may be assigned to him by the President or by the Board.

Section 9. Assistant Treasurers, and Assistant Secretaries. If required by the Board of Directors, the Assistant Treasurers shall give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board shall determine. The Assistant Treasurers and Assistant Secretaries, in general, shall perform such duties as shall be assigned to them by the Treasurer or the Secretary, or by the President or the Board.

Section 10. Compensation. Officers of the corporation shall not receive any compensation for acting as such, but nothing herein contained shall be construed to preclude any officer from serving the corporation in any other capacity and receiving compensation therefor.

ARTICLE VI

COMMITTEES

Section 1. Committees of Directors. The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate one or more committees, each of which shall consist of two or more Directors, which committees, to the extent provided in said resolution, shall have and exercise the authority of the Board in the management of the corporation; but the designation of such committees and delegation thereto of authority shall not operate to relieve the Board, or any individual Director, of any responsibility imposed upon it or him by law.

Section 2. Other Committees. Not more than thirty (30) days after the annual meeting of the members the President of the corporation shall appoint an Auditing Committee consisting of not less than three (3) members. Other committees not having and exercising the authority of the Board of Directors in the management of the corporation may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be members of the corporation, and the President of the corporation shall appoint the members thereof.

Section 3. Term of Office. Each member of a committee shall continue as such until the next annual meeting of the members of the corporation and until his successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee by the person or persons authorized to appoint such member, or unless such member shall cease to qualify as a member thereof.

Section 4. Chairman. One member of each committee shall be appointed chairman by the person or persons authorized to appoint the members thereof.

Section 5. Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Section 6. Quorum. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Section 7. Rules. Each committee may adopt rules for its own government not inconsistent with these By-Laws or with rules adopted by the Board of Directors.

ARTICLE VII

CONTRACTS, CHECKS, DEPOSITS AND FUNDS

Section 1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the corporation, in addition to the officers

so authorized by these By-Laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

Section 2. Checks, Drafts, etc. All checks, drafts or order for the payment of money, notes, or other evidence of indebtedness issued in the name of the corporation shall be signed by at least two such officers or agents of the corporation, and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer or an Assistant Treasurer, and countersigned by the President or a Vice President of the corporation.

Section 3. Deposits. All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

Section 4. Gifts. The Board of Directors may accept on behalf of the corporation any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the corporation.

ARTICLE VIII

CERTIFICATE OF MEMBERSHIP

Section 1. Certificates of Membership. The Board of Directors may provide for the issuance of certificates evidencing membership in the corporation, which shall be in such form as may be determined by the Board. Such certificates shall be signed by the President or a Vice President and by the Secretary or an Assistant Secretary, and shall be sealed with the seal of the corporation. All certificates shall be consecutively numbered. One certificate shall be issued for each unit and shall contain the names of the owner or owners thereof. The name or names appearing on such certificate and unit number shall be entered in the records of the corporation.

Section 2. Issuance of Certificates. When a person or corporation has become a member, a certificate of membership shall be delivered to such member or members, as described above, by the Secretary, if the Board of Directors has provided for the issuance of certificates under the provision of Section 1 of this Article.

ARTICLE IX

BOOKS AND RECORDS

The corporation shall keep correct and complete books and records of account according to good accounting practices and shall also keep minutes of the meetings of its members, Board of Directors, and committees having any of the authority of the Board of Directors, and shall keep at the registered or principal office a record giving the names and addresses of the members entitled to vote. All books and records of the corporation may be inspected by any member, or his agent or attorney, for any proper purpose at any reasonable time and the Association shall supply a written summary of the records of account to each member no later than the annual meeting of the members. The Auditing Committee shall cause an audit to be performed on the books of the corporation following their closing at the end of the fiscal year, and shall report on the same at the annual meeting of the members.

ARTICLE X

FISCAL YEAR

The fiscal year of the corporation shall begin on the first day of January and end on the last day of December in each year.

ARTICLE XIDUES, FEES, CHARGES, ASSESSMENTS

Section 1. Dues and Assessments. The Board of Directors may determine from time to time the dues, charges, fees or assessments to be paid by the members. Said dues, charges, fees and assessments are to be levied in an amount and manner so as to provide the corporation with sufficient funds to meet the obligations of the corporation and furnish the facilities and services to the Units of the Condominium which the corporation is obliged to furnish, all on a non-profit basis and each Unit to bear only its pro-rata share of same, as provided in the Declaration of Condominium. Unit owners shall be given written notice of the meeting of the Board which will consider any budget or special assessment or such budget or special assessment shall be submitted to the membership in writing at least thirty (30) days prior to a membership meeting to approve the budget or assessment..

Section 2. Services. The service and facilities that the Association is to furnish for the benefit of the Condominium, in addition to those services and facilities hereinafter added by vote of the members and subject to subsequent deletion of services or facilities pursuant to vote of the members, shall be: to maintain the common elements of the Condominium including lawns, grounds, roads, walkways and street lighting; to maintain and paint outside walls and roofs of the Units of members including carport and storage rooms, provide garbage and trash removal for the Condominium and all Units thereof; to provide fire and extended coverage insurance to the value thereof on the common elements and each Unit; to provide public liability insurance on the common elements; to provide management; to provide a central antenna distribution service to each Unit; to pay on behalf of each Unit each Unit's monthly fees to the Villa Club; to provide water and sewer service for the benefit of each Unit; to provide fire protection at the most reasonable rates available.

Section 3. Default. When any member shall be in default of the fees due, charges or assessments levied pursuant to Section 1 of this Article, he shall be subject to the liability for collection of same provided under the Condominium Act of the State of Florida, together with all costs of collection, including a reasonable attorney's fee.

ARTICLE XIIRESTRICTIONS

The following restrictions, in addition to those set forth in paragraph X of the Declaration of Condominium, shall apply to and bind the Condominium, Condominium property, Unit, Units and Unit parcels to wit:

Section 1. Parking. Vehicles of any type may not be parked on the grass at any time, but must be parked in a driveway or on the street or in a designated parking area. If parked on the street, they must be located so as to permit an unimpeded flow of traffic around the vehicle.

Section 2. Vehicles. Parking of vehicles in residential areas of Section III is limited to passenger-licensed single-unit motor vehicles, except commercial vehicles for service pickup or delivery. No trucks, vans, boats, trailers, campers, motor homes, or other recreational vehicles are permitted on the premises except in designated parking areas, or to load or unload (time limit - 4 hours).

Section 3. Pets. Large pets are not permitted. All small pets must be kept under control and observation when out of doors. Dogs and cats must always be closely attended and kept on a leash not longer than six (6) feet in length. All leavings must be picked up and properly disposed of.

Section 4. Grassed Areas. Grassed areas may not be converted to other uses nor trees planted without prior approval of the Board of Directors, in order to minimize maintenance costs and prevent damage to underground lines. No flagpoles may be erected in the yard areas, but may be attached to outside walls of Units with prior approval of the Board of Directors.

Section 5. Articles Outdoors. All articles such as lawn furniture (folding or stationary), grills, tools, fire-extinguishers, hoses, etc., must not be left on the common elements when not in use. Carports should be reserved for their intended purpose and not be used for extensive and lengthy repair jobs or other unsightly tasks.

Section 6. Soliciting. No house-to-house soliciting of any nature is permitted on condominium property.

ARTICLE XIII

SEAL

The Board of Directors shall provide a corporate seal, which shall be in the form of a circle and shall have inscribed thereon the name of the corporation and the words "Corporate seal."

ARTICLE XIV

AMENDMENTS TO BY-LAWS

These By-Laws may be altered, amended or repealed and new By-Laws may be adopted by a two-thirds (2/3) vote of the members present and voting at a regular annual meeting, or a special meeting called for that purpose, if at least fifteen (15) days written notice is given in advance of such meeting of intention to alter, amend or repeal, or to adopt new By-Laws at such meeting.

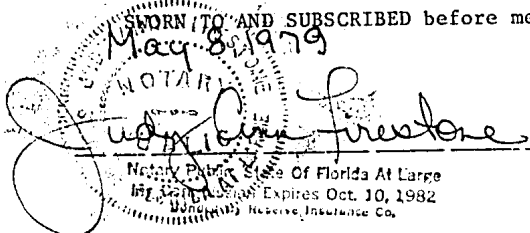
Amended By-Laws voted and accepted by members of the annual Meeting of the IMPERIAL SOUTHGATE VILLAS CONDOMINIUM ASSOCIATION, INC. (SECTION III) February 14, 1979.

STATE OF FLORIDA - COUNTY OF POLK

Before me, the undersigned authority, this day personally appeared ALVIN M. MURRAY, President and MARGARET T. BREMMER, Secretary of IMPERIAL SOUTHGATE VILLAS CONDOMINIUM ASSOCIATION, INC. (Section III) and they certify the foregoing to be a true copy of the Amended By-Laws as voted and accepted by members at the annual meeting of the IMPERIAL SOUTHGATE VILLAS CONDOMINIUM ASSOCIATION, INC. ON February 14, 1979.

Alvin M. Murray
Alvin M. Murray, President

Margaret T. Bremmer
Margaret T. Bremmer, Secretary

SWORN TO AND SUBSCRIBED before me this 8th day of May, A. D., 1979 at Lakeland, Florida.

Judy Ann Firestone
 Notary Public, State of Florida At Large
 My Commission Expires Oct. 10, 1982
 (Member) Reserve Insurance Co.

FILED, RECORDED AND
 RECORD VERIFIED
 E.D. 'Bud' DIXON, Clk. Cir. Ct.
 POLK COUNTY, FLA.
 BY KH D.C.

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