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PROCEDURE FOR EMERGENCIES

FIRE IN YOUR APARTMENT AND BUILDING

1. Dial 911 and report the fire. The Fire Department will alert the Police Department.
2. Advise the Security Desk by dialing 954-566-4322.
3. Close the door to the room where fire is located.
4. Turn off your air conditioner.
5. Leave your apartment and do not lock the door.
6. If it is necessary to leave the building, use one of the stairwells marked "Exit." Do not use the elevator.
7. If you are unable to leave your apartment, close but do not lock any doors and go to your balcony and wait there for instructions. Your balcony is a safe refuge from smoke and fire.
8. Cooperate with Floor Wardens.

(For Further Information-See P.16,17 "EMERGENCY PROCEDURES".)

OTHER EMERGENCIES

Dial 911 for emergencies requiring the Fire Department, Police, or Paramedics and Ambulance service.

HURRICANE - See Special Instructions - P.19,20,21

There are loudspeakers in the hallways for communication from the lobby. Follow instructions.

FIRST AID

A wheelchair, walker, and a first aid kit are stored on the premises and are available to Members for emergency use. If you are in need of such equipment, call the Security Desk (566-4322) and assistance will be rendered. The Manager will direct Police, Fire Department or your own doctor to your apartment. It is advisable to call an ambulance immediately if emergency is of a serious nature.

TELEPHONE NUMBERS

- CRTE Office ..... 954-566-4323
- CRTE WEB SITE ..... (www.crte.org)
- Security Desk ..... 954-566-4322
- Paramedics & Ambulance ..... 911
- Fire Dept ..... 911
- Police Dept ..... 911
- Towers East Club ..... 954-563-4637

IN ANY EMERGENCY, IT IS IMPORTANT THAT YOU ADVISE THE SECURITY DESK.

THE RULES WE LIVE BY  
SHORE DRIVE APARTMENTS, INC.  
CORAL RIDGE TOWERS EAST

These Rules are intended to make living in our cooperative apartments pleasant, comfortable and safe for all. These Rules do not supersede, but are supplementary to our Corporate By-Laws and the Occupancy Agreement.

We not only have certain rights but also have certain obligations to our fellow Members. Objectionable behavior is not acceptable even though not specifically covered in these Rules. Any violations by Members, their employees and guests or children are the responsibility of these Members.

Any complaints or violations shall be directed to the General Manager and not to a Director of the Corporation. The Manager will call violations to the attention of the Member. If the infraction is not corrected, he will advise the Board of Directors which will take corrective action against the offending guilty Member. A fine for each day the infraction continues may be imposed at the discretion of the Board of Directors.

1. GUESTS

Coral Ridge Towers East welcomes guests. Our Members' cooperation in advising their guests to observe the following simple rules will enhance the pleasure of their visit.

The attention of all Members is directed to Article 5 of the Occupancy Agreement which reads as follows:

"Member shall occupy the dwelling unit covered by this agreement as a private dwelling for himself/herself and for their immediate family, and for no other purpose..."

Member will advise Guests to check in at the Lobby Security Desk, or at the office upon arrival. Guests will park only in parking spaces marked "GUESTS" or Owner's designated space with notification to be given to the office.

GUESTS DURING A MEMBER'S ABSENCE

Since our premises are not to be used as a hotel or motel, occupancy of the apartment during a Member's absence is limited to Members of his or her immediate family, namely, mother, father, sister, brother, son or daughter and their respective spouses or any Resident Guest. Also, grandchildren, under 18, if accompanied by a parent, or over 18, with prior approval of the management. Anyone residing there more than a 30 day period is deemed a permanent occupant and/or tenant. GUESTS DO NOT HAVE THE PRIVILEGE TO INVITE OTHER GUESTS.

GUESTS DURING A MEMBER'S ABSENCE (Cont'd.)

If Guests are expected to remain longer than overnight, Members will obtain a "Guest Registration Card" from the office or the Security Desk. Prior to the Guests' arrival, Members will complete and file the card with the Lobby Security Guard. Only a Member or the Manager can sign the "Guest Registration Card." Guest must have authorization from the Owner to be given a key from the office. Member shall notify the Manager five days in advance of the arrival of any guests during his/her absence.

GUESTS DURING A MEMBER'S PRESENCE

Immediate family member guests shall not reside in an apartment for more than sixty (60) days in any one calendar year and are prohibited from occupying the apartment unless screened by the Screening Committee and approved by the Board as a Resident Guest. The name of the Resident Guest will be added to the permanent files of the host stockholder.

Guests who are not Members of the immediate family, may not stay for more than thirty (30) days in any one calendar year and are prohibited from occupying the apartment unless screened by the Screening Committee and approved by the Board as a Resident Guest.

All guests are required to fill out a Guest Registration Card if staying overnight.

RESIDENT GUESTS

A Resident Guest is defined as a natural person who permanently resides with the Stockholder in the apartment. The Stockholder must be a permanent resident of the apartment, declare and have the apartment listed with the property appraiser as the Stockholder's homestead and actually reside in the apartment with the Resident Guest at all times.

If the Resident Guest occupies the apartment and the Member is absent from the apartment for a period of ninety (90) consecutive days, the Resident Guest automatically loses the status of Resident Guest, is deemed to be a guest in violation of the "Guest in the absence of the Member" provision and must vacate the apartment, unless the Resident Guest applies for and receives a hardship exception from the Board. For purposes of this provision, hardship is defined as the Member's physical or mental handicap. For purposes of this provision, handicap is defined as set forth in the Americans with Disabilities Act, as may be amended from time to time.

RESIDENT GUESTS (Cont'd.)

A Resident Guest must execute and deliver the appropriate Resident Guest Application Forms and be screened and approved by the Board prior to occupying the apartment for a period extending beyond sixty (60) days.

The application for Resident Guest status cannot be used to circumvent the subleasing or assignment restrictions, or the restrictions on the transfer of units, membership or Occupancy Agreements. A Resident Guest is prohibited from paying any money or consideration to the Stockholder in exchange for occupancy of the apartment.

Any person who resides in an apartment for more than sixty (60) days is deemed to be an unauthorized Resident Guest and automatically disapproved for Resident Guest status, unless prior to sixty (60) day period, the person executes and delivers the appropriate Resident Guest Application Forms and is screened and approved by the Board. Failure of the Stockholder, or Resident Guest to comply with this rule shall entitle the Corporation to all the rights and remedies set forth in the Cooperative documents against the Stockholder and to evict the Resident Guest.

The Resident Guests would be permitted the use and occupancy in common with the Owner, provided said Resident Guests comply with all rules and regulations and execute a copy of the Resident Guest Agreement, agreeing to be bound by all the terms and conditions therein. It is understood that, by executing the Resident Guest Agreement, no ownership interest would vest in said Resident Guest. It is further understood that the unit Owner is responsible for the conduct of the Resident Guest.

In the event the Corporation retains an attorney to enforce this rule against a Stockholder of Resident Guest, or to evict a Resident Guest, the Stockholder and Resident Guest shall be liable to pay the Corporation's costs and attorney's fees, through the appellate level, whether suit be brought or not.

PERMISSIBLE NUMBER OF PERMANENT OCCUPANTS OF APARTMENTS

The following restrictions of numbers of permanent occupants of an apartment is as follows:

One Bedroom Apartment	3 Occupants
Two Bedroom Apartment	4 Occupants
Three Bedroom Apartment	6 Occupants

2. PETS

All pets or animals of any kind or nature are prohibited.

3. CHILDREN

Children under the age of 18 are prohibited as permanent residents.

4. ATTIRE

Street clothes are the only acceptable attire in the Lobby, Community Room and Mail Room. Persons in wet bathing suits must use the door from the pool area and use the service elevator. Persons in bathing suits must wear suitable covering garments and footwear in the building.

5. UNNECESSARY NOISE

All persons shall restrict all unnecessary noises which may disturb another Stockholder.

Complaints of unnecessary noises shall be reported to the Manager in writing so that he may take the necessary steps that it will not occur again.

6. CARRYING CHARGES

Carrying Charges are DUE ON THE FIRST DAY OF EACH MONTH. When a Member delays payment for more than FIVE (5) DAYS in any month, a late charge of \$25.00 will be assessed. If the Carrying Charges and late fee are not paid, there will be a lien on the Member's apartment.

7. DAMAGE TO PROPERTY

If any Members, their family, their guests, their employees or their children damage any part of the building, the Member shall pay the cost of restoring the area affected. Members are also liable for damages caused by moving furniture or other articles in or out of the building.

8. REMOVAL OF OBSTRUCTIONS

Sidewalks, entrances, driveways, elevators, stairways, corridors, halls and other common areas must not be obstructed in any manner. Rugs, mats or umbrellas, etc. cannot be placed outside doors in corridors.

8. REMOVAL OF OBSTRUCTIONS (Cont'd.)

Garbage cans, grocery carts, laundry supplies or other articles shall not be left in the halls or the staircases. All grocery carts shall be returned to the designated common areas immediately upon termination of use. Laundry and dry cleaning may be left in the receiving room for pick-up.

9. CLOSED DOORS

Fire regulations require that apartment doors and exit doors at the end of hallways be closed at all times. OUR HALLWAYS ARE PRESSURIZED AND, IF DOORS ARE LEFT OPEN OR AJAR, IT UNBALANCES THE VENTILATING SYSTEM. WHEN COOKING OR BAKING, USE YOUR EXHAUST FAN TO PREVENT ODORS FROM SPREADING TO OTHER APARTMENTS.

10. DELIVERIES

All goods and packages must be delivered to and through the receiving room. The entrance hours are posted on the entrance door. Carriages, grocery carts, luggage and large packages and items must be taken in or out of the building through the service entrance only and by the service elevator, except in emergencies. Passenger elevators shall not be used for this purpose except in emergency. Grocery carts are never allowed in the Lobby, or Mail Room. DO NOT LEAVE GROCERY CARTS IN HALLWAYS, PUT THEM ON THE SERVICE ELEVATOR. DO NOT EXPECT YOUR NEIGHBOR TO DO THIS FOR YOU.

Any articles delivered to the building shall be in the care of the Stockholder and will be retained by the security guard. The Corporation will not be responsible for any damage or loss.

No mechanized conveyance of any kind with the exception of those needed to assist the disadvantaged, are allowed in the building.

11. SECURITY

Members and guests are not allowed on the roof. Members ARE NOT PERMITTED to use the four fire doors on the ground floor except in emergencies. Violations shall be reported to the Manager.

MEMBERS SHALL NOT CHANGE OR ALTER LOCKS ON DOORS unless the office has been informed and a duplicate key is left with the Manager. This key is kept in a restricted locked cabinet.

## 12. EXTERMINATING SERVICE

In order for the building to be protected, it is necessary that all of the common area and each apartment in the building be treated by a licensed exterminating service on a scheduled basis. Therefore, unless excused by a doctor's written order, furnished to the office, all apartments including Members who are absent, will be treated on this regular basis. In the event an owner is absent, a notice will be left advising that owner on the date the apartment was treated.

## 13. APPEARANCE

No awnings or projections shall be attached to the outside walls of our building or placed on the balconies. Hurricane shutters of an approved type are permitted. Consult with the Manager regarding type approved.

No carpeting is allowed on balcony floors which may be painted, or tiled, but must be waterproofed to meet the acceptable standards approved by the Board. Balcony walls and doors, when visible from the outside, must remain painted the same color as the exterior of the building. Window tinting may be applied; however, no aluminum foil, reflective, mirror, or colored tinting other than a clear or light greytone will be approved.

Displaying of the American Flag is permitted of a size not to exceed 3'x 5'. The hours of display will be, sunrise to sunset. At any time the winds tend to whip and snap the flag, it shall be removed as the noise is very disturbing to the neighbors above, below and adjoining your apartment.

No person shall allow anything to fall or be swept from balconies including cigarette butts and chewing gum. No person shall place plants, pots or other movable objects on railings of balconies. No cooking of any kind is allowed on balconies.

Bathing suits, towels, rags, mops, clothing, bedding, etc., must not be placed on balcony railing. During the hurricane season (June 1 to November 30) all furniture and other objects must be removed from balcony if you should be away for a period of three days or more or a Hurricane is forecast.

Be careful when cleaning balcony floor. No person shall allow water to drip on other balconies. No person shall feed birds, or squirrels, because of sanitation and health problems.

13. APPEARANCE (Cont'd.)

Toilets, sinks or basins shall be used only for the purpose intended. No sweepings, rubbish, rags, ashes, baby wipes, sanitary napkins, depends, or other substances shall be thrown therein. Any damage from misuse shall be borne by the Member.

14. ELEVATORS

The elevator installation is a very costly one. No person shall push buttons more than once or hold them in. The elevators pick up the calls in unaltered sequence. No person shall push up and down buttons at the same time - you will get two elevators and disrupt service for others. Smoking or carrying lighted cigarettes, cigars or pipes in elevators is prohibited by law.

15. LAUNDRIES

Only Stockholders, Registered Guests and Maids are permitted to use washers and dryers. Laundry machines are used on a first come, first served basis and only between 7:00 A.M. and 10:00 P.M. Use the laundry room on your floor unless the machines are out of order. Tints or dyes must not be used in washing machines. Each user is responsible for leaving machines in clean condition and emptying the lint traps on dryers. No person shall use washers and dryers for heavy rugs or shoes or any plastics. Make sure cycle is completed on dryers after removing your clothes. Do not remove other stockholder's wash. Notify them first that their machine has completed its cycle. Please put apartment number on the sign-up board in the laundry room and respect the time limits.

16. TRASH

All refuse, waste, garbage, etc., shall be securely wrapped in plastic bags and sent down the trash chute in containers not exceeding the size of the chute door. Glass bottles and glass containers, along with plastic containers and cans, must be deposited in baskets in each trash room.

Newspapers and magazines must be placed on the shelf. Broken down cartons must be placed neatly in the corner. No large boxes or pizza boxes are to be thrown down the chute and should be placed in the trash barrel. Trash chutes are to be used only between the hours of 7:00 A.M. and 10:00 P.M.

No construction waste whatsoever shall be placed in the trash room or sent down the trash chute. Call Receiving (566-4322) for arrangements to have special materials disposed of at the delivery entrance on the first floor.

17. GARBAGE DISPOSAL

The apartment unit will dispose of most soft food leftovers including small chicken bones. DO NOT put in corn husks, corn silk, celery stalks, onion skins, banana skins or orange skins. They form balls in sewer pipes. Place these items securely wrapped, in trash chute, as well as large bones and coffee grounds which tend to combine with grease and cause clogged pipes.

Use plenty of cold water to flush down food, at least for 30 seconds after shutting off disposal. DO NOT use hot water. Place fat in a covered jar or container, cool to solidify and wrap with the trash.

18. RANGE AND FANS

Once a month remove the two filters above the burners and the filter above the oven and wash them in detergent and hot water and brush them. This prevents clogging and built-up grease in the flues which could be a fire hazard. USE THE FANS while cooking or baking and for about 10 minutes after turning off the range. THIS IS IMPORTANT. Remove the bathroom fans every six months for cleaning and oiling. If necessary, make arrangements for a building maintenance person to assist.

19. AIR CONDITIONERS

The Corporation is not responsible for the repair or replacement of your air conditioner. Major repairs are to be performed by a licensed service company of the Member's choice. In the event of any malfunction, you must advise the office for a preliminary check before calling a service company.

When a new air conditioner is to be installed, an Application for Alteration must first be filled out by the Stockholder to ascertain the correct size and model for replacement and the records.

It is advisable to keep the thermostat at a fixed temperature setting. Operate air conditioner with doors and windows closed.

20. EQUIPMENT INSTALLATION

Members shall not install or use any additional air conditioning equipment, washing machines, dryers, or power tools without prior written consent of the Corporation. The Corporation may request the prompt removal of such equipment and failure to do so shall constitute a default within the meaning of Article 13 of the Occupancy Agreement.

## 21. REPAIRS AND MAINTENANCE

All costs of repairs and maintenance in the public areas are borne by the Corporation; also certain repairs within apartments, such as replacement of balcony doors and/or entry doors, piping within walls and their shut-off valves, air conditioner hoses, and wiring within walls, including the circuit breaker box and circuit breakers. The Corporation will pay for an annual termite inspection throughout the building and any treatment as required to eradicate the problem. Each stockholder shall assume any and all cost to repair/replace termite damaged wood within each unit.

All other repairs and renovations within an apartment are at Member's expense. Any Contractor hired must present to CRTE to be on file, a copy of their license if the State law requires a specific license to perform the work or services for which the contractor was hired, their certificate of liability insurance and workmen's compensation or their certificate of exemption. Any contractor in violation of this provision will be turned away until such time he/she complies. Member is required to fill out and file an Alteration Notice and receive approval before work starts as per Article 12, Occupancy Agreement. These licensed contractors must apply for, obtain and post permits and a Notice of Commencement.

Water heaters when replaced must be piped with soldered hard copper; flexible quick connections are not to be used. When the water heater is removed, the contractor must inspect the condition of the catch pan underneath to see it does not leak or the drain is not plugged. In any other plumbing there must be no plastic water lines or plastic fittings installed.

An owner who is more than thirty (30) days delinquent in payment of a service charge or charges, will be denied maintenance service until the account is current.

Members may apply for permission to install hard flooring (ceramic, vinyl, asphalt, wood parquet flooring, etc.) in their apartment with underlaying sound insulation which meets with CRTE prescribed specifications and under the supervision of the Manager. Forms are available at the office.

The maintenance of the window hardware is the responsibility of the Member and necessary for the closing of the windows. They too often are neglected and with driving rains and hurricanes they must work or unnecessary water damages will cause flooding. Contact the office first as some of the repairs may be handled by the staff.

21. REPAIRS AND MAINTENANCE (Cont'd.)

The unit owners shall at all times keep the interior of their apartment neat and clean and free from trash, debris or other similar items. All entrance ways to the interior of various rooms, as well as the exterior of the unit, shall always be kept clear, so that free access can be gained to all rooms within the apartment. The apartment shall not be used to store papers, debris or any other items that would normally be found in a storage warehouse. The unit owner shall maintain his/her apartment in a condition so it will not be a fire hazard.

Residents of each floor are permitted to furnish their elevator foyers with furnishings of their choice (including chairs, tables, mirrors, vases, plants, pictures, etc.) at their expense and with Board of Directors approval. This would include the expense of replacement of such items.

Building employees will, as part of their duties, clean mirrors, dust furniture, replace light-bulbs and sockets in hallway light fixtures and perform minor repairs in elevator foyers at building expense.

The Corporation is not liable for actions of employees doing private work for owners during the employees' off-hours.

Members may also have employees work for them on certain jobs and be charged by the Corporation. Contact the office for scheduling and charges. Payment shall be made promptly to the office.

In the event the owner employs a maintenance employee or a security guard (during their time off), or a maid or other service personnel to look after his or her apartment during his absence, the owner (not the office) will furnish apartment and mailbox keys to such person or employee.

22. SALE OF APARTMENT

An owner selling his/her apartment should be made aware that there will be an inspection report of the condition of the apartment by the Manager for the specific purpose of meeting the requirements of HUD, holder of the Corporation's mortgage. This report is only for Corporation use and the buyer should be made aware that if he/she desires a separate inspection it can be made at the buyer's expense.

22. SALE OF APARTMENT (Cont'd.)

The seller is obligated to pay and provide within 30 days of closing a certificate from a state certified exterminator that the apartment has been inspected and is free of termites or under current contract for treatment. On the sale of all apartments, an inspection report aged 90 days or more must be updated by the seller, or real estate agent before closing can take place.

It is suggested, as we are having floods occasionally which have been caused from toilets setting seals drying, shrinking and cracking, that seals be replaced at the time of purchase.

23. SECURITY

One security guard is stationed at all times at the lobby desk, and during daytime, another guard is stationed in the receiving room. Members must call the lobby guard (566-4322) when expecting visitors, service people, police, ambulance, etc. Security guards must also be called concerning any action, disturbance or persons of a suspicious nature. Guards will dial 911 to assist people who have fallen in their apartments or in public areas. They will see that there is no solicitation for any cause, charity, or any purpose whatsoever, except as authorized by the Board.

No person shall engage guards in any casual conversation. No person shall use the guards' telephones. A telephone is available at the front desk for local calls. The guard at the front desk has the key to the storage rooms. When you borrow the key, please be sure to return it promptly.

Service personnel and maids must check in and out through the receiving room and use the service elevators only. Service personnel and stockholders may perform work in apartments only between the hours of 8:00 A.M. and 5:30 P.M. No work is to be done on Sundays.

All building employees have full time assignments. No person shall interrupt their duties with any direct conversation.

All exterior entry doors will be locked, with the exception of the main lobby entry sliding doors and the receiving door which will be open from 7:00 A.M. until 8:00 P.M.

The issued security keys are required for entry into the building through all other doors twenty-four hours a day, and through the receiving door from 8:00 P.M. until 7:00 A.M.

23. SECURITY (Cont'd.)

The security key will be issued to each stockholder by serial number and returned to the office upon sale or transfer of apartment. The keys cannot be duplicated and if lost, the replacement cost would be \$50.00. These keys are not to be loaned or given to guests or service personnel.

In the event you forget your key and require access to the building, go to the front lobby door and ring the bell. Do not hold the door for someone you do not know or do not recognize. The security of the building is the concern of you and your neighbors.

24. THE MANAGER

The Manager hires and supervises our employees. He/she administers the office and the maintenance of the building and grounds. He/she carries out the directions of the Board of Directors and may make recommendations to the Board. Members shall not reprimand or give instructions to an employee of the building. All complaints and/or reports of violation shall be in writing, dated, signed and directed to the Manager and not to a Director or any individual.

25. LOBBY

Members and their guests shall not use our lobby facilities for other than a reasonable length of time. The Community Room is available for lounging, chatting, reading or passing time. Under no circumstances shall any person touch, change, or adjust the lobby thermostat, move furniture, alter drapes, or interfere with the security guard's duties or harass or annoy other residents or guests passing through.

26. TOWERS EAST CLUB AND OTHER FACILITIES

All Members may use the club facilities from 6:00 A.M. until 12:00 P.M. The doors will be locked at all times. Members and guests must register when entering the clubhouse. Lockers may be reserved on an annual basis. The Board reserves the right to charge a \$50.00 deposit if warranted.

You may entertain at a private party which includes the use of the kitchen and equipment. Reservation must be made at the office. Members shall use reasonable care and keep the rooms in a neat and orderly condition. A charge will be imposed if in-house staff must clean up after your party. NOTE: As the Clubhouse is common property absolute party privacy is not permissible. However, fellow members in most cases will honor your use of the main rooms and restrict themselves to use of the exercise equipment and lavatories.

26. TOWERS EAST CLUB AND OTHER FACILITIES (Cont'd.)

As a courtesy to the shareholder who is entertaining, general members should avoid entry via the main room doors. Access to the exercise equipment and lavatories can be made via the North Door.

Permission to use the Clubhouse, Hobby Room, Community Room and other facilities may be obtained from the Manager, provided no other organized activity is scheduled at the same time. They may not be used for commercial purposes. Food and beverages of any kind are prohibited in the Community Room, Hobby Room and Pool Patio except on special occasions.

Mailboxes in the Service Hall are for distribution of office mail and exchange of messages or publications, etc., between Members. They are not to be used for solicitation or the distribution of political, religious or commercial items.

Permission for the use of these boxes may be given to authorized charities by the Board of Directors (or Manager.)

There shall be no solicitation by any person anywhere in the building for any cause, charitable or otherwise, except as authorized by the Board of Directors.

Bulletin boards are made available for announcements of interest to our members. Except for the bulletin board in the service entrance area, the boards must not be used for political, religious or commercial purposes. All announcements, pamphlets, letters, or other reading material must first be approved by the Manager before being displayed in the mail room area. The Manager will review and post all approved items. Under no circumstances should material be posted on the elevators, floor lobbies, or hallways without the approval of the Manager or Board of Directors. There also should be no distribution of flyers, pamphlets, or other materials to individual apartments.

27. PARKING

All parking spaces are assigned by the Manager and include a parking decal which must be affixed to the rear left side window of the car. Members park in the space assigned to them. Members use the parking area at their own risk. If a Member permits another to use his/her parking space for a designated period the Member shall give notice to the office in writing. No Member may permanently transfer his/her parking space to another or rent a space to a non-resident.

27. PARKING (Cont'd.)

If the occupants of an apartment own two cars, the owner will be required to rent a space from a Member who has no car. (A list of spaces is kept in the office.) The owner is not allowed to park his/her car in Guest Parking.

Guest Parking spaces are restricted to the use of guests, Coral Ridge Towers East employees, and private employees of Members.

In the event an owner sells his/her apartment, he/she is not permitted to sell his/her parking space to the buyer. The parking space shall become vacant and shall be reassigned in accordance with the parking procedure through the office.

No trailers, campers, boats, trucks or commercial vehicles are allowed on our parking areas except with the manager's permission. Vehicles improperly parked or prohibited vehicles will be towed away at owner's expense. Only the manager may take such action.

The two spaces allocated as parking on the West side of the front entrance driveway are designated as 15 minute parking only. These two areas are for guests, or vendors who will be in the building no longer than fifteen minutes. They are not to be used by shareholders at anytime.

The first two parking spaces adjacent to the building on the East side of the service area are for Member's use to load/unload personal items from their vehicles. A Member is not to leave his/her vehicle in either of these two spaces while delivering items to their unit.

All other spaces on the East side of this driveway are for the parking of service/vendor vehicles. Members or guests are not permitted to park in these areas at anytime.

28. ABSENCE OF MEMBERS

When a Member intends to vacate his apartment for more than three days, the Member must report to the security guard or office his/her departure date and approximate date of return.

Members are responsible for giving "Change of Address Order" as to their address while absent and expected date of return to the Postmaster, U.S. Post Office, carrier 826, Ft. Lauderdale, FL 33308. Forms for this purpose may be obtained from the office or the security guard. Your apartment number is an important part of your address and it should be included in all your correspondence.

28. ABSENCE OF MEMBERS (Cont'd.)

If during a Member's absence he/she contracts or authorizes an outside concern or individual for apartment surveillance, the Member must provide them with a key to expedite the procedure and then inform the office accordingly. The Corporation is not liable in any way for the action of those parties. If a Member leaves his auto in his parking space while absent, he should leave the auto key with the Manager or with another Member and notify the Manager's office where the key may be found in case the auto must be moved.

29. RECREATION AREA - POOL USE

SWIMMING POOL HOURS ARE FROM 8:00 A.M. TO 11:00 P.M.

Members and guests use the pool at their own risk. A soap shower is required before entering the pool and suntan oil, creams, etc., removed. No hair shampooing is permitted.

Children under 10 years of age must be supervised at all times by an adult. Children under 3 years of age may not use the pool without parental or a guardian in the pool with the child. Persons with contagious or infectious health conditions such as colds, ear fungus, skin diseases, etc., are not permitted in pool.

People using suntan oils, creams, lotions, etc., must not use patio furniture without an underlying towel.

Patio furniture must not be removed from the pool area. Chairs, lounges or persons lying within 8 feet of any side of the pool, are not permitted.

No objects of any kind are permitted in the pool. Running and playing games or making unnecessary noise in and around the pool area is prohibited. Radios at a volume disturbing to neighbors are not permitted.

Members and guests in wet bathing suits are required to use the south door from the pool area and the service elevator. All bathers must wear suitable covering garments and footwear when in the building. At no time is anyone permitted in the Lobby, Community Room or Mail Room in bathing apparel. Bathers are not permitted to use the first floor rest rooms for changing clothing.

Detailed rules regarding the use of the pool are published on a board at the Pool House. A copy is also given to each Member for his/her guests' use when he/she registers them on a "Guest Registration Card." (See Section 1, "Guests.") No food, beverages or glass containers are permitted in the pool area.

29. RECREATION AREA - POOL USE (Cont'd.)

No person, regardless of age, who is incontinent or who cannot control their bodily waste functions, shall use the pool without wearing a diaper and rubber pants over the diaper.

30. SHUFFLEBOARD

Courts may be used from 9:00 A.M. to 10:00 P.M. Do not walk on playing surface. Any child under 10 years of age must be accompanied by an adult. As a safety measure, shoes must be worn while using the courts. Care must be used in playing so as not to strike anyone with a disc. Use the handle of cue in assembling discs. Under no circumstances should shuffleboard cues be used for anything other than shuffleboard playing.

31. OWNERSHIP

No Member is allowed to own more than one apartment. If a Member buys another apartment, he/she will be required to put his/her original apartment up for sale before signing a Purchase Agreement for second apartment. The remaining apartment shall remain unoccupied until it is sold.

32. EMERGENCY PROCEDURES IN CASE OF FIRE

A. If fire is in your apartment use the following procedures:

1) Evacuate your apartment immediately. Close all doors as you leave. Do not lock the doors.

2) Activate Fire Alarm located in the hall at each EXIT sign next to stairwell.

3) Proceed to the nearest outside stairwell. (It is recommended that the Center Stairwell not be used as the Fire Department will be using it for their entry way and this stairwell can become smoke filled. Also do not use the elevators as they will become locked down to the first floor when the alarm is sounded.)

4) Fire extinguisher and water hose are available on each floor in the event you wish to try to extinguish the fire on your own.

5) If you are unable to leave your apartment, call 911 and also notify the Security Guard at 566-4322 or 566-4323 that you are confined to your apartment and, if possible, proceed to your balcony for your safety. Make sure all apartment exit doors are closed and UNLOCKED for the Fire Department.

32. EMERGENCY PROCEDURES IN CASE OF FIRE (Cont'd.)

B. If the Fire Alarm sounds the following procedures are recommended:

- 1) Leave your apartment, closing and unlocking exit doors, and proceed immediately to the nearest outside stairwell. (As stated above, keep the center stairwell clear and don't use the elevators.)
- 2) The Public Address System will advise you on the status of the fire and give you instructions as to how to proceed.
- 3) If smoke fills the hallway proceed down the steps of the nearest outside stairwell or remain in your apartment with doors closed and await instructions.
- 4) If disabled and unable to leave your apartment, remain in a safe area, or proceed to your balcony. DIAL 911 to let them know that you are in your apartment.

33. BICYCLES

No bikes will be permitted anywhere inside the building.

All bicycles must be registered with the City of Fort Lauderdale and with Coral Ridge Towers East. An initial registration fee of \$15.00 per bike and thereafter annually a \$10.00 registration fee payable in advance will be charged each January. Bicycles shall be stored in the locked bike shed on a space available basis with a maximum limit of two bicycles per apartment. An assigned space will be given to each bicycle stored in the bike shed. Bikes should be secured with your own lock and chain. Any bike not kept in operable condition will be disposed of after a thirty day warning notice has been issued to the Owner. Any bike stored on CRTE property without a CRTE registration tag or not in designated areas will be disposed of without notice. The Corporation assumes no responsibility for the safety or storage of bikes.

34. REQUESTS FOR INFORMATION OR INSPECTION OF ASSOCIATION RECORDS

From time to time, unit owners may submit to the Board inquiries, requests for information, or requests to inspect or have copied various official records of the Association. The following rules apply if such a request is submitted:

A. INQUIRIES

1.) All inquiries requesting a response must be in writing and submitted by certified mail.

2.) The Board shall respond in writing to the unit owner within 30 days of receipt of the inquiry, providing either a substantive response or notification that a legal opinion or division advice has been sought. If a legal opinion is sought, the Board shall submit a substantive response within 60 days.

3.) The Board is obligated to respond to only one written inquiry per unit in any given 30 day period.

B. INSPECTION OF OFFICIAL RECORDS OF THE ASSOCIATION

1.) Only those records listed by State Law as Official records may be inspected.

2.) All requests to inspect any official records of the Association must be in writing and signed and must specify the exact records to be inspected.

3.) Requested records shall be made available to a unit owner within five (5) working days after receipt of a signed written request by the Board or its designee.

4.) Requested records (or copies of such records) may be inspected in the office from 10am to noon and 1pm to 3pm on the days the office is open, in the presence of a Board member or a designee of the Board. IN NO INSTANCE ARE THE RECORDS TO BE REMOVED FROM THEIR OFFICIAL LOCATION.

5.) Copies of requested records may be made or obtained by the unit owner from the Board or its designee. No charge will be levied for the first four copied pages; a charge of 20 cents a copied page will be made for any copies above four.

6.) The following official records shall not be accessible to unit owners:

a.) Documents prepared for litigation until the conclusion of the litigation;

b.) Information obtained by the Association in connection with the sale or other transfer of a unit;

c.) Medical records of unit owners.

7.) The Board is obligated to respond to only one written request per unit in any given 30 day period.

## HURRICANE INSTRUCTIONS

### FOR MEMBERS WHO WILL BE ABSENT DURING HURRICANE SEASON

#### HURRICANE PREPARATIONS AND STORM SHUTTERS

Members absent for longer than 3 days during the hurricane season (June 1 to November 30) must remove all furniture and plants from their balconies. They should designate an individual or responsible firm to care for their apartment should it suffer damage, and furnish the Manager the name of such persons. If Members wish to purchase additional shutters, apply to the Manager. Only panels like those presently in use are authorized. Permission to install storm shutters will be granted upon meeting the requirements set forth by the Board of Directors. The maintenance and repair remains the responsibility of the Member. The Corporation assumes no liability for any damages due to parts, or the entire shutters falling on cars, people, etc.

Storm shutters will be put up by the building employees at no cost once each year when Members leave for any extended period or during any hurricane alert. Additional storm shutter service may be provided at Member's request at a reasonable charge for each time shutters are put up and taken down. All shutters are to be stored on your premises.

#### HURRICANE INSTRUCTIONS FOR MEMBERS IN RESIDENCE

##### ADVANCE HURRICANE PREPARATIONS

Keep a battery radio and extra batteries and a flashlight and/or lantern with extra batteries on hand. DO NOT use candles or any type of flame lamp. They are not permitted.

Have a supply of canned food on hand, such as meats, vegetables, soups, potato and bean salad, juices, fruit, puddings, etc., also dry or canned milk, cereals, jams, peanut butter, etc. You will need a hand-operated can opener. If you must cook, use a sterno stove with extreme care. It will be safer to stick with cold meals for a couple of days.

HANDICAPPED, FRAIL, AND ELDERLY ASSISTANCE  
IN A HURRICANE EMERGENCY

In case of a hurricane, when evacuation from the beach area is advised, handicapped, frail and elderly residents who have no family or friends to help evacuate them will be evacuated by the Broward County Social Services Division to a Red Cross shelter.

In order to obtain this service, a card must be filled out, signed and mailed by the resident, to the above office. When received, these cards are kept in a confidential file and those residents are evacuated when necessary by that service.

For those who have not filled out and mailed one, cards are available in our building office, on request. This applies to persons who are mobile, (including those who use canes, crutches or wheelchairs,) but it does not include bed patients. These persons should contact their doctor for advice. Coral Ridge Towers East is not responsible for your care or evacuation.

WHEN A HURRICANE WARNING IS ISSUED (usually within 24 hours of the strike)

Authorities recommend that inasmuch as you reside on a barrier island, you should leave the island and seek shelter inland when a warning is issued. If a hurricane strikes, there likely will be no water, electricity, food, transportation (because bridges will be up,) nor medical or safety vehicles available. Flooding conditions are very possible and the likelihood is high that you could be stranded without help for some time.

Remove all furniture, plants, etc., from your balcony. Have shutters put up immediately. Lock your balcony door securely. Move all breakable objects from the window areas.

Turn your refrigerator and freezer to a colder setting. It should hold its temperature for approximately 36 hours after the electricity is shut off. Open doors only when necessary after electricity is shut off.

WHEN A HURRICANE WARNING IS ISSUED (usually within 24 hours of the strike)  
(Cont'd.)

The water supply might fail. Clean and sterilize your bathtub thoroughly, also bottles and other receptacles and fill with water. If your bathtub doesn't hold water, use a rubber stopper on the drain. Have a pail handy in your bathroom for flushing.

If you have sick people in your apartment, they should be as safe there as elsewhere. However, if in doubt as to their safety, send them to a hospital at the first warning. Have all necessary medication on hand, also a first aid kit.

Fill your car's gas tank before the storm. It may be difficult to obtain gasoline after the storm.

#### DURING THE HURRICANE

If you elect to remain in the area and not evacuate, the building offers the best protection available. Stay away from windows. DO NOT use the fire tower stairs. If you must leave your floor, use the center stairwell. Access to the building will be by the Receiving Room door only, but only before the storm hits.

REMAIN CALM AND KEEP IN TOUCH WITH YOUR FLOOR WARDENS IN THE CORRIDOR. Report any emergencies to them. Follow their instructions. Do not use your telephone - the lines must be kept open.

In the event of electric power failure, some hall lights and elevators will be operated by our emergency generator, but there will be no electricity to your apartment.

Keep all windows and doors tightly shut. If you have metal shutters, close them. Some water leakage is possible, and we suggest you place folded towels on window sills. Keep screens on windows. Our building insurance covers water and wind damage to the building only, (walls, windows, doors). Damage to your personal property (furniture, carpets, drapes, etc.) must be covered by your own insurance policy.

Store your refuse and garbage in tightly sealed bags and keep them in your apartment. Trash rooms will be locked until trash pickups are resumed.

After the storm passes, remain in your apartment until you are advised that it is safe to leave the building.

OCCUPANCY AGREEMENT FOR SHORE DRIVE APARTMENTS, INC.  
AS AMENDED MAY 19, 1971, NOVEMBER 28, 1995, JULY 19, 1996.

THIS AGREEMENT, made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_, by and between SHORE DRIVE APARTMENTS, INC. (hereinafter referred to as Corporation), a Florida corporation having its principal office and place of business at Fort Lauderdale, Florida, and

\_\_\_\_\_ (herein referred to as Stockholder or Member;)

WHEREAS, Corporation has been formed for the purpose of acquiring, owning and operating a cooperative housing project to be located at the southwest corner of the intersection of N.E. 36th Street and State Road 1A, in the Coral Ridge section of Fort Lauderdale, Florida, with the intent that its stockholders, hereinafter called Members, shall have the right to occupy the dwelling units thereof under the terms and conditions hereinafter set forth; and

WHEREAS, Member is the owner and holder of a certificate for \_\_\_\_\_ shares of the common capital stock of Corporation and has a bona fide intention to reside in the project;

NOW, THEREFORE, in consideration of One (\$1.00) Dollar to each of the parties paid by the other party, receipt of which is hereby acknowledged, and in further consideration of the mutual promises contained herein, Corporation hereby lets to Member, and Member hereby hires and takes from Corporation dwelling unit number, \_\_\_\_\_ located at 3300 N.E. 36th Street, Fort Lauderdale, Florida 33308. Until further notice from the Corporation, the Monthly Carrying Charges for the above-mentioned dwelling unit shall be \$ \_\_\_\_\_ per month which includes the use of one parking space No. \_\_\_\_\_.

TO HAVE AND TO HOLD said dwelling unit unto Member, his or their executors, administrators and authorized assigns, on the terms and conditions set forth herein and in the Corporate Charter and By-Laws of Corporation, and any rules and regulations of Corporation now or hereafter adopted pursuant thereto, from the date of this agreement for a term terminating on the \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_, renewable thereafter for successive (3) year periods under the conditions provided for herein.

ARTICLE 1. MONTHLY CARRYING CHARGES

Commencing at the time indicated in ARTICLE 2 hereof, Member agrees to pay to Corporation a monthly sum referred to herein as "Carrying Charges," equal to one-twelfth of Member's proportionate share of the sum required by Corporation, as estimated by its Board of Directors, to meet its annual expenses, including but not limited to the following items:

- (a) The cost of all operating expenses of the Project and services furnished.
- (b) The cost of necessary management and administration.
- (c) The amount of all taxes and assessments levied against the Project of Corporation or which it is required to pay.
- (d) The cost of fire and extended coverage insurance on the Project, and such other insurance as Corporation may effect or as may be required by any mortgage on the Project.
- (e) The cost of furnishing water, electricity, heat, gas, garbage and trash collection, and other utilities, if furnished by Corporation.
- (f) All reserves set up by the Board of Directors, including general operating reserve, and reserve for replacements.
- (g) The estimated cost of repairs, maintenance and replacements of the Project property to be made by Corporation.
- (h) The amount of principal, interest, mortgage insurance premiums, and other required payments on the hereinafter mentioned insured mortgage.
- (i) Any other expenses of Corporation approved by the Board of Directors, including operating deficiencies, if any for prior periods.

The Board of Directors shall determine the amount of the Carrying Charges annually, but may do so at more frequent intervals, should circumstances so require.

ARTICLE 1. MONTHLY CARRYING CHARGES (Cont'd.)

No Member shall be charged with more than his proportionate share thereof as determined by the Board of Directors. That amount of the Carrying Charges required for payment on the principal of the mortgage of the Corporation or any other capital expenditures shall be credited upon the books of the Corporation to the "Paid-in Surplus" account as a capital contribution by the Members.

ARTICLE 2. WHEN PAYMENT OF CARRYING CHARGES TO COMMENCE

Member shall pay Carrying Charges in advance on the first day of each month. If not paid by the 5th day of each month, a late fee of \$25.00 will be assessed.

ARTICLE 3. PATRONAGE REFUNDS

Corporation agrees on its part that it will refund or credit to Member within ninety (90) days after the end of each fiscal year his proportionate share of such sums as have been collected in anticipation of expenses which are in excess of the amount needed for expenses of all kinds, including reserves, in the discretion of the Board of Directors.

ARTICLE 4. MEMBER'S OPTION TO RENEW

It is covenanted and agreed that the term herein granted shall be automatically extended and renewed from time to time by and against the parties hereto for further periods of three (3) years each from the expiration of the term herein granted, upon the same covenants and agreements as herein contained unless: (1) notice of Member's election not to renew shall have been given to Corporation in writing at least four (4) months prior to the expiration of the then current term, and (2) Member shall have on or before the expiration of said term (a) endorsed all his stock for transfer in blank and deposited same with Corporation, and (b) met all his obligations and paid all amounts due under this Agreement up to the time of said expiration, and (c) vacated the premises, leaving same in good state of repair. Upon compliance with provisions (1) and (2) of this Article, Member shall have no further liability under this Agreement and shall be entitled to no payment from Corporation.

ARTICLE 5. PREMISES TO BE USED FOR RESIDENTIAL PURPOSES ONLY

Member shall occupy the dwelling unit covered by this Agreement as a private dwelling for himself or for himself and his immediate family, and for no other purpose, and may enjoy the use, in common with the other Members of Corporation, of all community property and facilities of the Project, so long as he continues to own a membership (or common stock) of Corporation, occupies his dwelling unit, and abides by the terms of this Agreement. (Any sublessee of the Member, if approved pursuant to Article 7 hereof, may enjoy the rights to which the Member is entitled under this Article 5.)

Member shall not permit or suffer anything to be done or kept on said premises which will increase the rate of insurance on the building, or on the contents thereof, or which will obstruct or interfere with the rights of other occupants, or annoy them by unreasonable noises or otherwise, nor will he commit or permit any nuisance on the premises or commit or suffer any immoral or illegal act to be committed thereon. Member shall comply with all of the requirements of the Board of Health and of all other governmental authorities with respect to said premises. If by reason of the occupancy or use of said premises by Member the rate of insurance on the building shall be increased, Member shall become personally liable for the additional insurance premiums.

ARTICLE 6. MEMBER'S RIGHT TO PEACEABLE POSSESSION

In return for Member's continued fulfillment of the terms and conditions of this Agreement, Corporation covenants that Member may at all times while this Agreement remains in effect have and enjoy for his sole use and benefit the dwelling unit hereinbefore described, after obtaining occupancy, and may enjoy in common with all other Members of Corporation the use of all community property and facilities of the Project.

ARTICLE 7. NO SUBLETTING WITHOUT CONSENT OF CORPORATION

The Member hereby agrees not to assign this Agreement nor to sublet his dwelling unit without the written consent of the Corporation on a form approved by the Federal Housing Administration. The liability of the Member under this Occupancy Agreement shall continue notwithstanding the fact that he may have sublet the dwelling unit with the approval of the Corporation and the Member shall be responsible to the Corporation for the conduct of his sublessee. Any unauthorized subleasing shall, at the option of the Corporation, result in the termination and forfeiture of the Member's rights under this Occupancy Agreement.

ARTICLE 8. TRANSFERS

Neither this Agreement nor Member's right of occupancy shall be transferable or assignable except in the same manner as may now or hereafter be provided for the transfer of member-ships in the By-Laws of Corporation. The pledging, encumbering, mortgaging, assigning, or any other form, method or manner of using the shares or Occupancy Agreement as security, a security interest or collateral for an obligation of any sort or type shall be prohibited, and no shareholder shall pledge, encumber, mortgage, assign or otherwise use his shares or Occupancy Agreement for security, a security interest or collateral on or for any obligation whatsoever.

ARTICLE 9. MANAGEMENT, TAXES AND INSURANCE

Corporation shall provide necessary management, operation and administration of the Project; pay or provide for the payment of all taxes or assessments levied against the Project; procure and pay or provide for the payment of fire insurance and extended coverage, and other insurance as required by any mortgage on property in the Project, and such other insurance as Corporation may deem advisable on Property in the Project. Corporation will not, however, provide insurance on Member's interest in the dwelling unit or on his personal property.

ARTICLE 10. UTILITIES

Corporation shall provide water for domestic use of all of the individual apartments of every Member, and shall provide electricity, air conditioning and gas, as the case may be, throughout the public rooms and public space in the Project. Every Member shall pay directly his electricity, air conditioning, heating and all other utilities servicing the apartment unit of each Member, such payment to be made by Member prior to any delinquencies in payment thereof.

ARTICLE 11. REPAIRS

(a) BY MEMBER. Member agrees to repair and maintain his dwelling unit, which is everything inside the interior wall at his own expense as follows:

Section 1. Maintenance, Repair and Replacement of Units and Limited Common Areas. All maintenance, repair, replacement, or protection of, in or to any unit, whether structural or nonstructural, ordinary or extraordinary, including, without limitation, maintenance, repair, replacement, or protection of: screens and frames; windows and frames; all doors within the unit; electrical fixtures

## ARTICLE 11. REPAIRS (Cont'd.)

and connections; except wiring located inside the wall and circuit breaker box and breakers; plumbing fixtures and connections, except pipes, fittings and valves in the wall; heating and air-conditioning equipment fixtures and outlets, except air-conditioning pressure hoses; water heaters; appliances; built-in cabinets; floor, wall and ceiling coverings; all interior surfaces and the entire interior of the unit lying within the boundaries of the unit shall be performed by the owner of such unit at the unit owner's sole cost and expense, except as otherwise expressly provided to the contrary herein. The unit owner shall also maintain, repair, replace and protect, at his, her or its sole, cost and expense, all portions of any hurricane shutter that the unit owner may install, upon prior written approval of the Association, including such portion of the common areas, if any, to which the hurricane shutter is attached (in the event the hurricane shutter is attached to any common area, the common area to which the hurricane shutter is attached shall become a limited common area upon the attachment of said hurricane shutter, whereupon the maintenance, repair, replacement and protection of such limited common area shall be the responsibility of the unit owner), which cost and expense shall also include the cost and expense of removal and/or reinstallation by the Association of the hurricane shutter if necessary or required in order for the Association to maintain, repair, replace or protect the common areas or Association property. Each unit owner shall maintain his unit in good condition, in accordance with the as-built plans and specifications and modifications thereto approved by the Board. When a unit owner has made a modification to the original, as-built plans (such as the addition of tile, mirrors, wallpaper, etc.), the unit owner shall be responsible for the expense of removing and replacing such modifications, when the removal of such modifications is reasonably necessary in order to maintain, repair, replace or protect the common areas, limited common areas, Association property, or other units.

Section 2. Specific Unit Owner Responsibility. The obligation to maintain and repair any equipment, fixture or other item of property which services only a particular unit shall be the responsibility of the applicable unit owners, individually, and not the Association, without regard to whether such items are included within the boundaries of the units unless otherwise expressly provided herein. Such equipment, fixtures or other items are deemed limited common areas, even if not expressly so provided in the Cooperative Documents. Where a limited common area consists of a terrace

ARTICLE 11. REPAIRS (Cont'd.)

(more particularly without limitation balcony, court, or patio), the unit owner who has the right to the exclusive use of said terrace shall be responsible only for the maintenance, repair, replacement and protection of the paint and surface of the interior parapet walls, floor and ceiling within said area, any floor, wall or ceiling coverings, if any, and the replacement of light bulbs, if any. The Association shall maintain, repair, replace and protect below the unfinished surface of the structural floor, walls and ceiling slabs, and below the surface of the railing affixed to the terrace, which costs and expenses for said structural slabs and railings shall be a common expense to all unit owners. When a unit owner has made a modification to the original, as-built plans (such as the addition of tile, carpet, wallpaper, etc.), the unit owner shall be responsible for the expense of removing and replacing such modifications, when the removal of such modifications is reasonably necessary in order to maintain, repair, replace or protect the common areas, limited common areas, Association property, or other units.

(b) BY CORPORATION. Corporation shall provide and pay for all necessary repairs, maintenance and replacements, except as specified in clause (a) of this Article. The officers and employees of the Corporation shall have the right to enter the dwelling unit of the Member in order to effect necessary repairs, maintenance, and replacements, and to authorize entrance for such purposes by employees of any contractor, utility company, municipal agency, or others, at any reasonable hour of the day and in the event of emergency at any time.

(c) RIGHT OF CORPORATION TO MAKE REPAIRS AT MEMBER'S EXPENSE. In case Member shall fail to effect the repairs, maintenance or replacements specified in clause (a) of this Article in a manner satisfactory to Corporation and pay for same, the latter may do so and add the cost thereto to Member's next month's Carrying Charge payment.

ARTICLE 12. ALTERATIONS AND ADDITIONS

Member shall not, without the written consent of Corporation, make any structural alterations in the premises or in the water, gas or steampipes, electrical conduits, plumbing or other fixtures connected therewith, or remove any additions, improvements or fixtures from the premises.

ARTICLE 12. ALTERATIONS AND ADDITIONS (Cont'd.)

If Member for any reason shall cease to be an occupant of the premises, he shall surrender to Corporation possession thereof, including any alterations, additions, fixtures and improvements.

Member shall not, without the prior written consent of Corporation, install or use in his dwelling unit any air conditioning equipment, washing machine, clothes dryer, electric heater, or power tools. Member agrees that Corporation may require the prompt removal of any such equipment at any time and that his failure to remove such equipment upon request shall constitute a default within the meaning of Article 13 of this Agreement.

ARTICLE 13. DEFINITION OF DEFAULT BY MEMBER AND EFFECT THEREOF

It is hereby mutually agreed as follows: If at any time after the happening of any of the events specified in clauses (a) to (i) of this Article, Corporation shall give a Member a notice that this Agreement will expire at a date not less than ten (10) days thereafter, this Agreement and all of Member's rights under this Agreement will expire on the date so fixed in such notice, unless in the meantime the default has been cured in a manner deemed satisfactory by Corporation it being the intention of the parties hereto to create thereby conditional limitations and it shall thereupon be lawful for Corporation to re-enter the dwelling unit and to remove all persons and personal property therefrom, either by summary dispossess proceedings or by suitable action or proceeding at law or in equity, or by any other proceedings which may apply to the eviction of tenants or by force or otherwise, and to repossess the dwelling unit in its former state as if this Agreement had not been made:

(a) In case at any time during the term of this Agreement Member shall cease to be the owner and legal holder of a membership (or share of stock) of Corporation or Member shall have pledged, encumbered, mortgaged, assigned or otherwise used his membership or share of stock for security, a security interest or collateral for an obligation of any sort or type.

ARTICLE 13. DEFINITION OF DEFAULT BY MEMBER AND EFFECT THEREOF

(Cont'd.)

(b) In case Member attempts to transfer or assign this Agreement in a manner inconsistent with the provisions of the By-Laws, or Member shall have pledged, encumbered, mortgaged, assigned or otherwise used his membership or share of stock for security, a security interest or collateral for an obligation of any sort or type.

(c) In case at any time during the continuance of this Agreement Member shall be declared a bankrupt under the laws of the United States.

(d) In case at any time during the continuance of this Agreement a receiver of Member's property shall be appointed under any of the laws of the United States or of any State.

(e) In case at any time during the continuance of this Agreement Member shall make a general assignment for the benefit of creditors.

(f) In case at any time during the continuance of this Agreement any of the stock of Corporation owned by Member shall be duly levied upon and sold under the process of any Court.

(g) In case Member shall fail to pay any sum due pursuant to the provisions of Article 1 hereof.

(h) In case Member shall default in the performance of any of his obligations and covenants under this Agreement.

Member hereby expressly waives any and all right of redemption in case he shall be dispossessed by judgment or warrant of any Court or Judge; the words "enter," "re-enter," and "re-entry," as used in this Agreement are not restricted to their technical legal meaning, and in the event of a breach or threatened breach by Member of any of the covenants or provisions hereof, Corporation shall have the right of injunction and the right to invoke any remedy allowed at law or in equity, as if re-entry, summary proceedings, and other remedies were not herein provided for.

ARTICLE 13. DEFINITION OF DEFAULT BY MEMBER AND EFFECT THEREOF (Cont'd.)

The Member expressly agrees that there exists under this Occupancy Agreement a landlord-tenant relationship and that in the event of a breach or threatened breach by the Member of any covenant or provision of this Agreement, there shall be available to the Corporation such legal remedy or remedies as are available to a landlord for the breach or threatened breach under the law by a tenant of any provision of a lease or rental agreement.

The failure on the part of Corporation to avail itself of any of the remedies given under this Agreement shall not waive nor destroy the right of Corporation to avail itself of such remedies for similar or other breaches on the part of Member.

ARTICLE 14. MEMBER TO COMPLY WITH ALL CORPORATE REGULATIONS

Member covenants that he will preserve and promote the cooperative ownership principles on which Corporation has been founded, abide by the Charter, By-Laws, rules and regulations of Corporation and any amendments thereto, and by his acts of cooperation with its other Members, bring about for himself and his Co-Members a high standard in home and community conditions. The Corporation agrees to make its rules and regulations known to the Member by delivery of same to him or by promulgating them in such other manner as to constitute adequate notice.

ARTICLE 15. EFFECT OF FIRE LOSS ON INTERESTS OF MEMBER

In the event of loss or damage by fire or other casualty to the above-mentioned dwelling unit without the fault or negligence of Member, Corporation shall determine whether to restore the damaged premises and shall further determine, in the event such premises shall not be restored, the amount which shall be paid to Member to redeem the common stock of Member and to reimburse him for such loss as he may have sustained.

If, under such circumstances, Corporation determines to restore the premises, Carrying Charges shall abate wholly or partially as determined by Corporation, until the premises have been restored. If on the other hand, Corporation determines not to restore the premises, the Carrying Charges shall cease from the date of such loss or damage.

ARTICLE 16. INSPECTION OF DWELLING UNIT

Member agrees that the representative of any Mortgagee holding a mortgage on the property of Corporation, and the Officers and employees of Corporation, shall have a right to enter the dwelling unit of Member and make inspections thereof at any reasonable hour of the day, and any time in the event of emergency.

ARTICLE 17. SUBORDINATION CLAUSE

The cooperative housing project, of which the above-mentioned dwelling unit is a part, was or is to be constructed by Corporation with the assistance of a mortgage loan advanced to Corporation by a private lending institution with the understanding between Corporation and the Lender that the latter would apply for mortgage insurance under Section 213 of the National Housing Act. Therefore, it is specifically understood and agreed by the parties hereto that this Agreement, and all rights, privileges and benefits hereunder are and shall be at all times subject and subordinate to the lien of a first mortgage and accompanying documents executed by Corporation under date of December 29, 1964, payable to Connecticut General Life Insurance Company in the principal sum of \$7,661,200.00, with interest at five and one-quarter percentum (5 1/4%,) and insured under Section 213 of the National Housing Act, and to any and all modifications, extensions and renewals thereof, and to any mortgage or deed of trust which may be made in replacement thereof, and to any mortgage or deed of trust which may at any time hereafter be placed on the property of Corporation or any part thereof. Member hereby agrees to execute, at Corporation's request and expense, any instrument which Corporation or any Lender may deem necessary or desirable to effect the subordination of this Agreement to any such mortgage or deed of trust, and Member appoints Corporation and each and every officer thereof, and any future officer, his irrevocable attorney-in-fact during the term hereof to execute any such instrument on behalf of Member. Member does hereby expressly waive any and all notices of default and notices of foreclosure of said mortgage which may be required by law. In the event a waiver of such notices is not legally valid, Member does hereby constitute Corporation his agent to receive and accept such notices on Member's behalf.

ARTICLE 18. LATE CHARGES AND OTHER COSTS IN CASE OF DEFAULT

The Member covenants and agrees that, in addition to the other sums that have become or will become due, pursuant to the terms of this Agreement, the Member shall pay to the Corporation a late charge in an amount to be determined from time to time by the Board of Directors for each payment of Carrying Charges, or part thereof, more than FIVE (5) days in arrears.

If a Member defaults in making a payment of Carrying Charges or in the performance or observance of any provision of this Agreement, and the Corporation has obtained the services of any attorney with respect to the defaults involved, the Member covenants and agrees to pay to the Corporation any costs or fees involved, including reasonable attorney's fees, notwithstanding the fact that a suit has not yet been instituted. In case a suit is instituted, the Member shall also pay the costs of the suit, in addition to other aforesaid costs and fees. Notwithstanding the foregoing, the Corporation shall not be entitled to reimbursement of its said costs and a reasonable attorney's fee in the event that any Court having jurisdiction of the parties shall find for Member in any pending action. In no event shall Member be entitled to costs and attorney's fees in any action which Member may bring against Corporation.

ARTICLE 19. NOTICES

Whenever the provisions of law or the By-Laws of the Corporation or this Agreement require notice to be given to either party hereto, any notice by the Corporation to the Member shall be deemed to have been duly given, and any demand by the Corporation upon the Member shall be deemed to have been duly made if the same is delivered to the Member at his unit or to the Member's last known address; and any notice or demand by the Member to the Corporation shall be deemed to have been duly given if delivered to an officer of the Corporation. Such notice may also be given by depositing same in the United States mails addressed to the Member as shown in the books of the Corporation, or to the President of the Corporation as the case may be, and the time of mailing shall be deemed to be the time of giving of such notice.

ARTICLE 20. ORAL REPRESENTATION NOT BINDING

No representations other than those contained in this Agreement, the Charter and the By-Laws of the Corporation shall be binding upon the Corporation.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed and sealed the day and year first above written.

SHORE DRIVE APARTMENTS, INC.

Signed, sealed and delivered  
in the presence of:

By: \_\_\_\_\_  
Authorized Officer or Agent  
(CORPORATION)

\_\_\_\_\_

As to Corporation

\_\_\_\_\_ (SEAL)

\_\_\_\_\_ (SEAL)  
(MEMBER AND STOCKHOLDER)

\_\_\_\_\_

As to Member

CORPORATE SEAL

SHORE DRIVE APARTMENTS, INC.  
STANDARD RESIDENT GUEST AGREEMENT

THIS RESIDENT GUEST AGREEMENT, entered into this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, by and between \_\_\_\_\_, Stockholder and Owner of Unit No. \_\_\_\_\_ of SHORE DRIVE APARTMENTS, INC., (hereinafter referred to as "Owner"), \_\_\_\_\_, Resident Guest of the Owner of Unit No. \_\_\_\_\_ (hereinafter referred to as Resident Guest) and SHORE DRIVE APARTMENTS, INC. (hereinafter referred to as "Corporation").

1. RESIDENT GUEST OCCUPANCY. Corporation does hereby grant permission for Resident Guest to occupy Unit No. in SHORE DRIVE APARTMENTS, Inc. The permission to occupy this unit is granted pursuant to Rule 1, "Guests," of The Rules We Live By. Owner and Resident Guest agree and acknowledge that Resident Guest status and permission to occupy this unit as a Resident Guest are solely within the discretion of the Corporation and both can be withdrawn by the Corporation at any time, without cause.

2. OWNER'S OCCUPANCY. Owner shall remain a permanent occupant of this unit and shall actually occupy this unit with Resident Guest and this shall be a continuing condition of this agreement and Resident Guest's permission to occupy this unit. Owner shall be deemed to be not permanently occupying this unit, if Owner shall be absent from this unit more than ninety (90) consecutive days per calendar year. Failure of Owner to permanently and simultaneously reside in the unit with Resident Guest shall entitle the Corporation to all the rights of the Owner and the right to terminate this agreement, Resident Guests's occupancy and evict Resident Guest. In the event the Corporation brings any action, proceeding or litigation to terminate this agreement and/or evict Resident Guest, Corporation shall recover from Owner and/or Resident Guest, jointly and severally, its costs and reasonable attorney's fees incurred therefor, whether suit be brought or not, through the appellate level.

3. USE AND OCCUPANCY. The unit shall be used solely as a private residence for Owner and Resident Guest. Owner and Resident Guest agree not to use the unit or common areas, or permit the unit or common areas to be used, for any illegal, immoral or improper purpose. Owner and Resident Guest agree not to make, nor permit to be made, any disturbance, noise or annoyance of any kind which is detrimental to the premises or to the comfort of any of the inhabitants of the building or any other building. Pets of any nature or kind are prohibited.

4. CARE OF PREMISES. Owner and Resident Guest agree to maintain the unit and common areas in a sanitary and orderly condition, and further agree not to damage, or deface the unit, other units or common areas or any portion thereof. Owner and Resident Guest acknowledge the unit is equipped with certain appliances and equipment, all of which belong to the Corporation. Owner and Resident Guest agree to use and maintain all such appliances and equipment in accordance with manufacturers' specifications and the regulations of the Corporation now or hereafter provided, and to be responsible for all repairs and any damage brought by the neglect of such equipment by Owner Or Resident Guest. Owner and Resident Guest shall be responsible for maintaining the appliances and equipment in good condition and repair.

5. RULES AND REGULATIONS. Resident Guest agrees to take occupancy subject to and assume and abide by the Articles of Incorporation, By-Laws, Rules and Regulations (The Rules We Live By) of the Corporation, the Occupancy Agreement between Owner and Corporation, and all their exhibits incorporated thereto (hereinafter collectively referred to as Cooperative Documents), all as may be amended from time to time, and by execution of this agreement Resident Guest acknowledges having received and read copies of the foregoing documents.

6. DEFAULT. Resident Guest specifically, but without limitation, acknowledges that the breach by Resident Guest of any of the terms, conditions and covenants of the Cooperative Documents shall constitute a breach of a substantial obligation under this agreement. Failure of Resident Guest to abide by the Cooperative Documents and/or this Agreement shall entitle the Corporation to all the rights of the Owner and the right to terminate this agreement, Resident Guest's occupancy and evict Resident Guest. In the event the Corporation brings any action, proceeding or litigation to terminate this agreement and/or evict Resident Guest, Corporation shall recover from Owner and/or Resident Guest, jointly and severally, its costs and reasonable attorney's fees incurred therefor, whether suit be brought or not, through the appellate level.

7. ASSIGNMENT AND SUBLETTING. Neither Owner nor Resident Guest shall sublet the Apartment nor any part thereof, nor shall this agreement be assigned by Owner or Resident Guest without written consent of the Corporation.

8. GUESTS. Resident Guest is prohibited from inviting or bringing any guests to the unit, other units or the common areas of SHORE DRIVE APARTMENTS, INC.

9. CORPORATION'S LIABILITY. Corporation shall not be liable to Resident Guest for damage to person or property caused by other residents or other persons. Resident Guest agrees to indemnify, defend and hold Corporation harmless from and against any claims for damages to person or property arising from Resident Guest's use of the premises, or from any activity or work permitted to be suffered by Resident Guest in or about the premises. Corporation shall not be liable for personal injury, or damages to Resident Guest's personal property from theft, vandalism, fire, water, rain storms, smoke, explosions, sonic booms, riots or other causes whatsoever. If any of Corporation's employees are requested to render any services, such as moving automobiles, handling of furniture, cleaning, signing for or delivering packages, or any other service not within the scope of such employee's employment, such employee shall be deemed the agent of Resident Guest regardless of whether payment is arranged for such service and Resident Guest agrees to indemnify, defend and hold the Corporation harmless from all liability in connection with such services.

10. HOLDING OVER. If Resident Guest shall fail to vacate the unit whenever requested to do so by the Corporation, this shall entitle the Corporation to all rights of the Owner and the right to terminate this agreement and evict Resident Guest. This right of Corporation is pursuant to Paragraph 1 of this agreement and is in addition to the rights and remedies afforded Corporation in any other paragraph of this agreement. In the event the Corporation brings any action, litigation or proceeding to terminate this agreement or evict Resident Guest, the Corporation shall recover from Owner and/or Resident Guest, jointly and severally, its costs and reasonable attorney's fees incurred therefor, whether suit be brought or not, through the appellate level.

11. ATTORNEY'S FEES. In the event of the employment of an attorney by Corporation because of the violation, interpretation or enforcement of any term or provision of this agreement or the Cooperative Documents by or against Resident Guest, Owner and Resident Guest shall be jointly and severally liable and shall pay Corporation's attorney's fees and court costs, whether suit be brought or not, through the appellate level.

12. NO REPRESENTATIONS. Owner and Resident Guest acknowledge that neither Corporation nor any employee or agent of Corporation has made any promises, any representations or any warranties in connection with this agreement that are not contained in this agreement. This agreement is wholly integrated and is the entire agreement between the parties and, once it is signed, it can only be amended by a written instrument executed by all parties. Any modification of this agreement not in accordance herewith shall be null and void and of no force or effect.

13. GOVERNING LAW; VENUE. This agreement shall be governed and construed under the laws of the State of Florida, both substantive and remedial. Any action, litigation or proceeding arising out of or concerning this agreement shall be commenced in Broward County, Florida, and the parties expressly waive their right to venue elsewhere.

14. EQUALITY OF POSITION. Owner and Resident Guest acknowledge and agree that the terms of this agreement are the result of negotiation between and among the parties and their attorneys and that this agreement is not to be construed more strongly against one party than the other.

15. CONSIDERATION FOR OCCUPANCY. Resident Guest is prohibited from paying any money or other consideration to Owner in exchange for Resident Guest's occupancy of this unit. Resident Guest hereby expressly represents that Resident Guest is not paying and has not promised to pay Owner any money or other consideration in exchange for Resident Guest's occupancy of this unit.

16. TERM. This agreement shall terminate one (1) year from the execution date set forth below; provided, however, that Corporation may extend and/or renew this agreement for additional one (1) year periods. This agreement shall automatically terminate, if Owner shall fail to permanently occupy this unit.

17. NOTIFICATION. Owner and Resident Guest shall notify Corporation in the event either Owner or Resident Guest shall be absent from this unit for longer than three (3) consecutive days.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

Signed, sealed and delivered in the presence of:

\_\_\_\_\_ SHORE DRIVE APARTMENTS, INC.

By: \_\_\_\_\_

Owner

\_\_\_\_\_

Resident Guest

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

BY-LAWS  
OF  
SHORE DRIVE APARTMENTS, INC.  
AS AMENDED FEBRUARY 20, 1967, FEBRUARY 19, 1968,  
FEBRUARY 15, 1971, FEBRUARY 21, 1977, FEBRUARY 19, 1979  
FEBRUARY 15, 1988, FEBRUARY 20, 1989, FEBRUARY 19, 1990  
JULY 2, 1991, NOVEMBER 28, 1995, JANUARY 31, 2001

ARTICLE I

NAME AND LOCATION OF CORPORATION

**Section 1.** The name of this Corporation is SHORE DRIVE APARTMENTS, INC. Its principal office is located at the southwest corner of the intersection of N.E. 36th Street and State Road 1A in the Coral Ridge section of Fort Lauderdale Florida.

ARTICLE II

PURPOSE

**Section 1.** The purpose of this Corporation is to provide its stockholders with housing and community facilities, if any, on a nonprofit basis consonant with the provisions set forth in its Certificate of Incorporation.

ARTICLE III

MEMBERSHIP

**Section 1. Eligibility.** Only natural persons may be stockholders. Joint ownership will only be permitted where the joint owners are a single family. Family shall be defined as no more than two unrelated persons living together as a single housekeeping unit, or two or more persons related by blood, marriage, or adoption, and living together as a single housekeeping unit. Permanent occupancy of an apartment shall be restricted to no more than two persons per bedroom.

Joint ownership or co-registration of a stock certificate shall not be used as a device to effect postmortem transfers of stock ownership to nonresidents. Each co-owner must sign an Occupancy Agreement and be a co-resident. Any person who acquires stock ownership as the legatee or distributee of a deceased stockholder, or by purchase, shall not be permitted to exercise occupancy privileges unless and until he/she has been approved by the Corporation.

A Member may place the title to his/her stock ownership in a trust, provided that the unit owner is the Trustee and further provided that in the event the Trust would transfer title to some other parties upon the death of the unit owner, then there would be no transfer permitted until the assignees have been duly approved for membership. It is also understood that only the unit owner/trustee would be permitted to the occupancy rights.

**Section 2. Application for Membership.** Application for membership shall be presented in person on a form of Subscription Agreement prescribed by the Board of Directors and approved by the FHA, and all such applications shall be acted upon promptly by the Board of Directors.

**Section 3. Members.** The Member shall consist of such subscribers as have been approved for membership by the Board of Directors and who have paid for their membership and received membership certificates.

**Section 4. Capital Stock.** The amount of capital stock authorized by this Certificate of Incorporation, being the maximum number of shares of stock which this corporation is authorized to issue and have outstanding at any time, shall be 604,450 shares, all of which stock shall be common stock having a par value of 10 cents per share. **The pledging, encumbering, mortgaging, assigning, or any other form, method or manner of using the shares or Occupancy Agreement as security, a security interest or collateral for an obligation of any sort or type shall be prohibited, and no shareholder shall pledge, encumber, mortgage, assign or otherwise use his shares or Occupancy Agreement for security, a security interest or collateral on or for any obligation whatsoever.**

**Section 5. Stock Certificates.** Each stock certificate shall state that the Corporation is organized under the laws of the State of Florida, the name of the registered holder of the membership represented thereby, the Corporation lien rights as against such membership as set forth in this Article, and the preferences and restrictions applicable thereto, and shall be in such form as shall be approved by the Board of Directors. Stock certificates shall be consecutively numbered, bound in one or more books, and shall be issued therefrom upon certification as to full payment. Every stock certificate shall be signed by the President or Vice President, and the Secretary, and shall be sealed with the corporate seal. **The pledging, encumbering, mortgaging, assigning, or any other form, method or manner of using the shares or Occupancy Agreement as security, a security interest or collateral for an obligation of any sort or type shall be prohibited, and no shareholder shall pledge, encumber, mortgage, assign or otherwise use his shares or Occupancy Agreement for security, a security interest or collateral on or for any obligation whatsoever.**

**Section 6. Lost Certificates.** The Board of Directors may direct a new certificate or certificates to be issued in place of any certificate or certificates previously issued by the Corporation and alleged to have been destroyed or lost, upon the making of an affidavit of that fact by the person claiming the share certificate to be lost or destroyed. When authorizing such issuance of a new certificate or certificates, the Board of Directors may, in its discretion, and as a condition precedent to the issuance thereof, require the registered owner of such lost or destroyed certificate or certificates, or his legal representative, to advertise the same in such manner as the Board of Directors shall require and to give the Corporation a bond in such sum as the Board of Directors may require as indemnity against any claim that may be made against the Corporation.

**Section 7. Lien.** The Corporation shall have a lien on the outstanding regular memberships in order to secure payment of any sums which shall be due or become due from the holders thereof for any reason whatsoever, including any sums due under any occupancy agreements.

**Section 8. Transfer of Membership.** Except as provided herein, membership shall not be transferable and, in any event, no transfer of membership shall be made upon the books of the Corporation within ten (10) days next preceding the annual meeting of the Members.

(a) **Death of Member.** If, upon death of a Member, his/her membership in the Corporation passes by will or intestate distribution to a member of his immediate family, namely, mother, father, sister, brother, son or daughter and their respective spouses, such legatee or distributee may, by assuming in writing the terms of the Subscription Agreement and Occupancy Agreement, where required by the Administration within sixty (60) days after Member's death, and paying all amounts due thereunder, become a Member of the Corporation. If Member dies and an obligation is not assumed in accordance with the foregoing, then the Corporation shall have an option to purchase the membership from the deceased Member's estate in the name provided in paragraph (b) of this Section, written notice of the death being equivalent to notice of intention to withdraw. If the Corporation does not exercise such option, the provisions of paragraph (c) of this Section shall be applicable, the reference to "Member" therein to be construed as references to the legal representative of the deceased Member.

(b) **Option of Corporation to Purchase.** If the Member desires to leave the project, he shall notify the Corporation in writing of such intention and the Corporation shall have an option for a period of thirty (30) days thereafter, but not the obligation, to purchase the membership, together with all of the Member's rights with respect to the dwelling unit, at an amount to be determined by the Corporation as representing the transfer value thereof, less any amounts due by the Member to the Corporation under the Occupancy Agreement, and less the cost or estimated cost of all deferred maintenance, including painting, redecorating, floor finishing, and such repairs and replacements as are deemed necessary by the Corporation to place the dwelling unit in suitable condition for another occupant. The purchase by the Corporation of the membership will immediately terminate the Member's rights and the Member shall forthwith vacate the premises.

(c) **Procedure Where Corporation Does Not Exercise Option.** If the Corporation waives in writing its right to purchase the membership under the foregoing option, or if the Corporation fails to exercise such option within the thirty (30) day period, the Member may sell his membership to any person who has been duly approved by the Corporation as a Member and occupant. If the Corporation agrees, at the request of the Member, to assist the Member in finding a purchaser, the Corporation shall be entitled to charge the Member a fee it deems reasonable for this service. When the transferee has been approved for membership and has executed the prescribed Occupancy Agreement, the retiring Member shall be released of his obligations under his Occupancy Agreement, provided he has paid all amounts due the Corporation to date.

(d) **Transfer Value.** Whenever the Board of Directors elects to purchase a membership, the term "transfer value" shall mean the sum of the following:

(1) The consideration (i.e. down payment) paid for the membership by the first occupant of the unit involved as shown on the books of the Corporation.

(2) The value, as determined by the Directors, of any improvements installed at the expense of the Member with the prior approval of the Directors, under a valuation formula which does not provide for reimbursement in an amount in excess of the typical initial cost of the improvements; and

(3) The amount of principal amortized by the Corporation on its mortgage indebtedness and attributable to the dwelling unit involved as paid by the Member involved and previous holders of the same membership.

(e) **Right of First Refusal of Corporation to Purchase.** Subject to the Corporation's right of first refusal, a Member may sell his/her membership to any person who has been duly approved by the Corporation as a Member and occupant. In the event a Member has secured a binding contract from a third party to purchase his/her apartment, the Corporation shall have the right of first refusal for a period of thirty (30) days thereafter to purchase the apartment under the same terms and conditions as shown in the binding agreement of the third party. If the Corporation waives, in writing, its right to purchase the membership as above set out, or if the Corporation fails to exercise its right of first refusal within thirty (30) days, the Member may sell his/her membership to any person duly approved by the Corporation as a Member and occupant. When a transferee has been approved for membership and has executed the prescribed Occupancy Agreement, the retiring Member shall be released of his obligations under his Occupancy Agreement, provided he has paid all amounts due to the Corporation to date.

**Section 9. Termination of Membership for Cause.** In the event the Corporation has terminated the rights of a Member under the Occupancy Agreement, the Member shall be required to deliver promptly to the Corporation the membership certificate and Occupancy Agreement, both endorsed in such manner as may be required by the Corporation. The Corporation shall thereupon at its election either (1) repurchase said membership at its transfer value (as hereinabove defined) or the amount the retiring Member originally paid for the acquisition of his/her membership certificate, whichever is the lesser, or (2) proceed with reasonable diligence to effect a sale of the membership to a purchaser and at a sales price acceptable to the Corporation. The retiring Member shall be entitled to receive the amount so determined, less the following amounts (the determination of such amounts by the Corporation to be conclusive):

(a) Any amounts due to the Corporation from the Member under the Occupancy Agreement;

(b) The cost or estimated cost of all deferred maintenance including painting, redecorating, floor finishing, and such repairs and replacements as are deemed necessary by the Corporation to place the dwelling unit in suitable condition for another occupant; and

(c) Legal and other expenses incurred by the Corporation in connection with the default of such Member and the resale of his/her membership. In the event the retiring Member for any reason should fail for a period of (10) days after demand to deliver to the Corporation his/her endorsed membership certificate, said membership certificate shall forthwith be deemed to be cancelled and may be reissued by the Corporation to a new purchaser.

ARTICLE IV

MEETINGS OF MEMBERS

**Section 1. Place of Meetings.** Meetings of the membership shall be held at the principal office or place of business of the Corporation or at such other suitable place convenient to the membership as may be designated by the Board of Directors.

**Section 2. Annual Meetings.** The first Annual Meeting of the Corporation shall be held on the first Monday in March, 1966. Thereafter, the Annual Meetings of the Corporation shall be held on the Third (3rd.) Monday of March each succeeding year. At such meeting there shall be elected by ballot of the Members a Board of Directors in accordance with the requirements of Section 3 of Article V of these By-Laws. The Members may also transact such other business of the Corporation as may properly come before them.

**Section 3. Special Meetings.** It shall be the duty of the President to call a special meeting of the Members as directed by resolution of the Board of Directors or upon a petition signed by twenty (20%) percent of the Members having been presented to the Secretary, or at the request of the Federal Housing Commissioner or his duly authorized representative. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice unless by consent of four-fifths (4/5ths) of the Members present.

**Section 4. Notice of Meetings.** It shall be the duty of the Secretary to mail a notice by first class mail of each 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/her address as it appears on the membership book of the Corporation, or if no such address appears, at the last known place of address, and to the Director of the local insuring office of the United States Department of Housing and Urban Development, at least fourteen (14) but not more than sixty (60) days prior to such meeting. Service may also be accomplished by the delivery of any such notice to the Member at his dwelling unit or last known address. Notice by either such method shall be considered as notice served. The Secretary of the Corporation shall file an Affidavit at said meeting which shall state that the Notice has been sent to each and every Member as well as the Department of Housing and Urban Development.

**Section 5. Quorum.** The presence of at least fifteen (15%) percent of the Members of record of the Corporation shall be requisite for, and shall constitute a quorum for the transaction of business of all meetings of Members. If the number of Members at a meeting drops below the quorum and the question of a lack of quorum is raised, no business may thereafter be transacted.

**Section 6. Adjourned Meetings.** If any meeting of Members cannot be organized because a quorum has not attended, the Members who are present may, except as otherwise provided by law, adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called, at which subsequent meeting the quorum requirement shall be ten (10%) percent.

**Section 7. Voting.** At every meeting of the regular Members, each Member present, either in person, by written consent, or by proxy, shall have the right to cast one vote on each question and never more than one vote, regardless of the number of shares of common stock appurtenant to Members' dwelling unit. In the event two people hold a joint membership, they may each cast a one-half vote. The vote of the majority of those present, in person, by written consent, 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 Certificate of Incorporation or of these By-Laws, a different vote is required, in which case such express provision shall govern and control. No Member shall be eligible to vote or to be elected to the Board of Directors who is shown on the books or management accounts of the Corporation to be more than thirty (30) days delinquent in payments due the Corporation under his Occupancy Agreement.

**Section 8. Proxies.** A Member may appoint as his proxy another Member or a Member of his immediate family, (as defined by the Board of Directors): In no case may a Member cast more than one vote by proxy in addition to his own vote. All proxies must be filed with the Secretary before the appointed time of each meeting. Proxies are not permissible in Board of Directors elections.

**Section 9. Order of Business.** The order of business at all regularly scheduled meetings of the regular Members shall be as follows:

- (a) Meeting called to order.
- (b) Roll call or signing of Register in lieu thereof.
- (c) Proof of Notice of call of meeting or Waiver of Notice, which may be in the form of an Affidavit of Secretary or Assistant Secretary of Corporation.
- (d) Introduction of Inspectors.
- (e) Reading of Minutes of Preceding Meeting.
- (f) Reports of Officers.
- (g) Report of Administration Representative(HUD) if present.
- (h) Reports of Committees.
- (i) Unfinished Business.
- (j) New Business.
- (k) Comments from Stockholders. (Please give your name and Apt. Number prior to comment).
- (l) Election of Directors.
- (m) Closing Remarks.
- (n) Adjournment.

In the case of Special Meetings, items (a) and (b) shall be applicable and thereafter the agenda shall consist of the items specified in the Special Notice of Meeting.

If present, a Representative of the Administration will be given an opportunity to address any Regular or Special Meeting.

**Section 10. Action By Written Consent.** Action required or permitted by the Articles of Incorporation, By-Laws, Occupancy Agreement, or any statute to be taken at an Annual or Special Meeting of the Members may be taken without a meeting, without prior notice, and without a vote, if the action is taken by the Members having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting, on the following matters: (a) approving, disapproving or modifying amendments to the Articles of Incorporation, By-Laws, Occupancy Agreement and Rules and Regulations, (b) approving, disapproving, limiting, increasing, decreasing or deleting requirements for reserves, or utilizing reserves or portions thereof for purposes other than for which they were collected, including interest earned thereon, (c) approving, disapproving, limiting, increasing, decreasing or modifying capital expenditures and/or material alterations or substantial additions to the common areas and/or material alterations or modifications to the appurtenances to a unit, (d) electing directors, (e) waiving, deleting or changing the type of any financial report or financial statement required by law or the Cooperative Documents, and (f) any other matters now or hereafter

permitted for which action by written agreement without meetings is allowed by any statute, including Sections 617.0701(4) and 719.106(1)(d)(2), Florida Statutes, as they may be amended or renumbered from time to time. In order to be effective, the action must be evidenced by one or more written consents describing the action taken, dated and signed by approving Members having the requisite number of votes, and delivered to the Corporation. No written consent shall be effective to take the action referred to therein unless within sixty (60) days of the date of the earliest dated consent delivered to the Corporation, written consent signed by the number of Members required to take action is delivered to the Corporation. Any written consent may be revoked prior to the date that the Corporation receives the required number of consents to authorize the proposed action. No revocation is effective unless in writing and until received by the Corporation. Within ten (10) days after obtaining such authorization by written consent, notice must be given to those Members who have not consented in writing. The notice shall fairly summarize the material features of the authorized actions.

Action by written consent may also be utilized in conjunction with meetings of the Members. In such event, the action will be authorized if approved by a combination of written consents and votes totaling not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting. If action by written consent is utilized in conjunction with a meeting, no written consent shall be effective to take the action referred to therein unless such written consent is delivered to the Corporation at or before the time and the date of the meeting and the Corporation receives the combined requisite number of consents and votes to authorize the proposed action.

#### ARTICLE V

#### DIRECTORS

**Section 1. Number and Qualifications.** The affairs of the Corporation shall be governed by a Board of Directors composed of nine persons, all of whom shall be Members of the Corporation. No person shall be qualified as a Director if he/she is a convicted felon and has not had their civil rights restored.

**Section 2. Powers and Duties.** The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Corporation and may do all such acts and things as are not by law or by these By-Laws directed to be exercised and done by the Members. The power of the Board of Directors shall include but not be limited:

(a) To accept reject all applications for membership and or admission to occupancy of a dwelling unit in the cooperative housing project, either directly or through an authorized representative;

(b) Subject to the approval of the Administration to establish Carrying Charges as provided for in the Occupancy Agreement based on an operating budget formally adopted by such Board;

(c) Subject to the approval of the Administration, to engage an agent or employees for the management of the project under such terms as the Board may determine;

(d) To authorize in their discretion patronage refunds from residual receipts when and as reflected in the Annual Report;

(e) To terminate membership and occupancy rights for cause;

(f) To promulgate such rules and regulations pertaining to use and occupancy of the premises as may be deemed proper and which are consistent with these By-Laws and the Certificate of Incorporation and the Regulatory Agreement.

**Section 3. Election and Term of Office.** Three Directors shall be elected each year at the annual meeting of Stockholders to serve for a regular term of three (3) years. Directors shall hold office until their successors have been elected and the Board of Directors holds its Organizational Meeting.

**Section 4. Vacancies.** Vacancies in the Board of Directors caused by any reason other than the removal of a Director by a vote of the membership shall be filled by vote of the majority of the remaining Directors, even though they may constitute less than a quorum and each person so elected shall be a Director until a successor is elected by the Members at the next annual meeting to serve out the unexpired portion of the term.

**Section 5. Removal of Directors.** At any regular or special meeting duly called, any Director may be removed with or without cause by the affirmative vote of the majority of the entire regular membership of record and a successor may then and there be elected to fill the vacancy thus created. Any director whose removal has been proposed by the Members shall be given an opportunity to be heard at the meeting. The term of any Director who becomes more than thirty (30) days delinquent in payment of his carrying charges shall be automatically terminated and the remaining Directors shall appoint his/her successor as provided in Section 4 above.

**Section 6. Compensation.** No compensation shall be paid to Directors for their services as Directors. No remuneration shall be paid to a Director for services performed by him for the Corporation in any other capacity, unless a resolution authorizing such remuneration shall have been unanimously adopted by the Board of Directors before the services are undertaken. No remuneration or compensation shall in any case be paid to a Director without the approval of the Administration. A Director may not be an employee of the Corporation.

**Section 7. Organization Meeting.** The first meeting of the newly elected Board of Directors shall be held within ten (10) days of the general election at such place as designated by the current President. Notice is to be given to all newly elected Board Members, so a quorum will be present to elect Officers for the coming year.

**Section 8. Regular Meetings.** Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors, but at least eight (8) such meetings shall be held during each fiscal year. Notice of regular 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. It is the duty of every Board Member to attend a minimum of four (4) regular Board meetings per year. If any Director misses four (4) regular Board meetings during a calendar year, that Director is deemed to have resigned and automatically removed from the Board.

**Section 9. 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 (as hereinabove provided) and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of at least three (3) Directors.

**Section 10. 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 a waiver of notice by him of the time and place thereof. If all the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

**Section 11 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 a 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 present, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

**Section 12. Fidelity Bonds.** The Board of Directors shall require that all officers and employees of the Corporation handling or responsible for Corporate funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Corporation.

**Section 13. Succession of Directors.**

(a) No Member who has been elected to a regular three year term as a Director, shall be elected again as a Director unless one year has elapsed since he last served as a Director.

(b) No Member who has held the office of Director for more than two years of a term to which some other Member was elected shall be elected to a regular three year term as a Director unless one year has elapsed since he last served as a Director.

ARTICLE VI

OFFICERS

**Section 1. Designation.** The principal Officers of the Corporation shall be a President, a Vice President, a Secretary, and a Treasurer, all of whom shall be elected by and from the Board of Directors. The Directors may appoint an Assistant Treasurer, and an Assistant Secretary, and such other Officers as in their judgment may be necessary.

**Section 2. Election of Officers.** The Officers of the Corporation shall be elected annually by the Board of Directors at the Organizational Meeting of each new Board and shall hold office at the pleasure of the Board.

**Section 3. Removal of Officers.** 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/her successor elected at any regular meeting of the Board of Directors, or at any special meeting of the Board called for such purpose.

**Section 4. President.** The President shall be the Chief Executive Officer of the Corporation. He/she shall preside at all meetings of the Members and of the Board of Directors. He/she shall have all of the general powers and duties which are usually vested in the office of President of a Corporation, including but not limited to the power to appoint Committees from among the membership from time to time as he/ she may in his/her discretion decide is appropriate to assist in the conduct of the affairs of the Corporation.

**Section 5. Vice President.** The Vice President shall take the place of the President and perform his/her duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board of Directors shall appoint some other Member of the Board to so do on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him/her by the Board of Directors.

**Section 6. Secret.** The Secretary shall keep the minutes of the Board of Directors and the minutes of all meetings of the Members of the Corporation, he/she shall have the custody of the seal of the Corporation, he/she shall have charge of the stock transfer books and of such other books and papers as the Board of Directors may direct, and he/she shall, in general, perform all the duties incident to the Office of Secretary.

**Section 7. Treasurer.** The Treasurer shall have responsibility for corporate funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Corporation. He/she shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit, of the Corporation in such depositaries as may from time to time be designated by the Board of Directors.

ARTICLE VII

RIGHTS OF FEDERAL HOUSING ADMINISTRATION

**Section 1.** The management, operation and control of the affairs of the Corporation shall be subject to the rights, powers, and privileges of the Federal Housing Administration pursuant to a Regulatory Agreement between the Corporation and the Federal Housing Administration. The Corporation is bound by the provisions of the Regulatory Agreement which is a condition precedent to the insurance of a mortgage of the Corporation on the project.

ARTICLE VIII

BY-LAW AMENDMENTS

**Section 1.** These By-Laws may be amended by the affirmative vote of the majority of the entire regular membership of record at any regular or special meeting, provided that no amendment shall become effective unless and until it has received the written approval of the Administration. Amendments may be proposed by the Board of Directors or by petition signed by at least twenty (20%) percent of the Members. A description of any proposed amendment shall accompany the notice of any regular or special meeting at which such proposed amendment is to be voted upon.

ARTICLE IX

CORPORATE SEAL

**Section 1.** The Board of Directors shall provide a suitable corporate seal containing the name of the Corporation, which seal shall be in charge of the Secretary. If so directed by the Board of Directors, a duplicate of the seal may be kept and used by the Treasurer or any Assistant Secretary or Assistant Treasurer.

ARTICLE X

FISCAL MANAGEMENT

**Section 1. Fiscal Year.** The fiscal year of the Corporation shall begin on the first day of January every year, except that the first fiscal year of the Corporation shall begin at the date of incorporation. The commencement date of the fiscal year herein established shall be subject to change by the Board of Directors should corporate practice subsequently dictate, but not without the prior written approval of the Administration.

**Section 2. Books and Accounts.** Books and accounts of the Corporation shall be kept under the direction of the Treasurer and in accordance with the Uniform System of Accounts prescribed by the FHA Commissioner. That amount of the carrying charges required for payment on the principal of the mortgage of the Corporation or any other capital expenditures shall be credited upon the books of the Corporation to the "Paid-in Surplus" account as a capital contribution by the Members.

**Section 3. Auditing.** At the closing of each fiscal year, the books and records of the Corporation shall be audited by a Certified Public Accountant or other person acceptable to the Administration, whose report will be prepared and certified in accordance with the requirements of the Administration. Based on such reports, the Corporation will furnish its Members with an annual financial statement including the income and disbursements of the Corporation. The Corporation will also supply the Members, as soon as practicable after the end of each calendar year, with a statement showing each Member's prorata share of the real estate taxes and mortgage interest paid by the Corporation during the preceding calendar year.

**Section 4. Inspection of Books.** Financial reports such as are required to be furnished to the Administration and the membership records of the Corporation shall be available at the principal office of the Corporation for inspection at reasonable times by any Members.

**Section 5. Execution of Corporate Documents.** With the prior authorization of the Board of Directors, all notes and contracts, including Occupancy Agreements, shall be executed on behalf of the Corporation by either the President or the Vice President and all checks shall be executed on behalf of the Corporation by (1) either the President, Vice President, Secretary, or Treasurer and (2) countersigned by any Officer or Director designated by the Board of Directors.

ARTICLE XI

HOMESTEAD

**Section 1. Eligibility.** In the event a Member stockholder secures a Homestead Exemption under the laws of the State of Florida, and in the event by reason of the Homestead Exemption the taxes for the Cooperative are reduced, then the Cooperative shall refund to the Member obtaining the Homestead Exemption that savings that the Cooperative had obtained in taxes by reason of the Homestead Exemption.

ARTICLE XII LEASING

**Section 1.** The leasing of apartments by Member stockholders will only be permitted by the Corporation under extreme hardship circumstances. In no event will the leasing be permitted for a period of less than seven months.

ARTICLE XIII

FINE AGAINST UNIT OWNER

Section 1. In the event the unit owner, his licensee or invitee or occupant, fails to comply with any provision of the cooperative documents or the duly adopted reasonable Rules and Regulations or Florida Statute 719, the Board of Directors may levy a fine not to exceed \$50.00 for the failure to comply as set forth herein. This fine will only be levied after the unit owner is given notice and an opportunity for a hearing. This fine may be increased, if authorized by Florida Statutes relative thereto.

ARTICLE XIV

CARRYING CHARGES

**Section 1.** Carrying Charges are due on the first day of each month. When a Member delays payment for more than five (5) days in any month, a late charge of \$25.00 will be assessed; and if the late fee is not paid, such assessment and late fee will be a lien on the Member's apartment.

ARTICLE XV

1988 FAIR HOUSING AMENDMENTS ACT

**Section 1.** CORAL RIDGE TOWERS EAST Cooperative has been, since its inception, a cooperative that has restricted ownership and occupancy of the various units to those families without children under the age of 18 years. The cooperative also has been used primarily as housing for older persons, being intended for and operated for occupancy by at least one person 55 years of age or older per unit. The cooperative shall continue to be operated in the above manner under the Fair Housing Amendments Act of 1988 and the Housing For Older Persons of 1955 as presently adopted or as may hereinafter be amended. It is the intent of this cooperative to take whatever reasonable actions are necessary to continue to carry out its "adults only" type of ownership of units, within this cooperative.

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