

BY-LAWS OF P. G. TWO HOMEOWNERS, INC.

ARTICLE I NAME

THE NAME OF THIS CORPORATION SHALL BE P. G. TWO HOMEOWNERS, INC.

ARTICLE II DEFINITIONS

- A. PARADISE GARDENS SECTION TWO AS USED HEREIN REFERS TO THAT AREA WITHIN THE SUBDIVISION KNOWN AS PARADISE GARDENS SECTION TWO ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 69, PAGE 34, EXCEPT BLOCK B, LOTS ONE THROUGH ELEVEN AND BLOCK C, LOTS ONE THROUGH ELEVEN, OF THE PUBLIC RECORDS OF BROWARD COUNTY.
- B. "HOMEOWNERS" SHALL MEAN ANY PERSON WHO OWNS OR HAS TITLE TO A RESIDENCE WITHIN PARADISE GARDENS SECTION TWO. IT SHALL ALSO INCLUDE PERSONS WHO ARE IN POSSESSION UNDER A LIFE ESTATE OR TRUST PROVISION.

ARTICLE III CORPORATION

- A. P. G. TWO HOMEOWNERS, INC. IS A NON-PROFIT CORPORATION. ALL BUSINESS OR FUNCTIONS PERFORMED OR UNDERTAKEN BY THIS CORP. SHALL COMPLY WITH THE LAWS OF THE STATE OF FLORIDA PERTAINING TO CORPORATIONS NOT FOR PROFIT AND APPLICABLE LAWS AND REGULATIONS OF UNITED STATES INTERNAL REVENUE CODE APPERTAINING THERETO.
- B. THE PURPOSE OF THIS CORPORATION SHALL BE TO ASSUME THE RIGHTS OF ORIOLE HOMES CORP. UNDER THE PROTECTIVE COVENANTS, PERTAINING TO MAINTENANCE AND RECREATION LEASE ONLY, IN ACCORDANCE WITH THE ASSIGNMENT AND ASSUMPTION AGREEMENT.
- C. THE MEMBERSHIP OF THIS CORP. SHALL CONSTITUTE ALL HOMEOWNERS WITHIN THE SUBDIVISION KNOWN AS PARADISE GARDENS SECTION TWO, TOGETHER WITH IMMEDIATE MEMBERS OF THEIR HOUSEHOLD WHO ARE RESIDING IN THE HOME. FOR THE PURPOSE OF VOTING ONLY, EACH HOME SHALL BE ENTITLED TO ONLY ONE VOTE.

ARTICLE IV TERM OF EXISTENCE

THIS CORPORATION IS TO EXIST PERPETUALLY.

ARTICLE V MEETING OF MEMBERSHIP

- A. ANNUAL MEETING OF THE CORPORATION SHALL BE HELD AT THE PARADISE GARDENS CLUBHOUSE, SECTION II, OR AT SUCH OTHER PLACE AS THE BOARD OF DIRECTORS MAY FROM TIME TO TIME DETERMINE. THE MEETING SHALL BE HELD WITHIN THE MONTH OF FEBRUARY. A NOTICE OF SUCH MEETING SHALL BE POSTED ON THE BULLETIN BOARD OF SAID CLUBHOUSE AT LEAST TEN (10) DAYS PRIOR TO SUCH MEETING AND WRITTEN NOTICE SHALL BE SENT TO ALL MEMBERS AT LEAST TEN (10) DAYS BEFORE THE DATE OF SUCH MEETING.

2. A REPORT OF THE QUARTERLY MEETING OF THE BOARD OF DIRECTORS SHALL BE PRESENTED TO THE MEMBERSHIP AT THE FOLLOWING ASSOCIATION MEETING.
- E. NOTICE OF MEETING OTHER THAN THE ANNUAL MEETING SHALL BE GIVEN ORALLY OR IN WRITING PERSONALLY BY THE PRESIDENT OR SECRETARY TO EACH DIRECTOR AT LEAST THREE (3) DAYS BEFORE THE DATE OF SUCH MEETING, INCLUDING THE DAY NOTICE IS GIVEN. SUCH NOTICE SHALL STATE THE PURPOSE OF THE MEETING AND NO OTHER BUSINESS MAY BE TRANSACTED. AT ANY MEETING AT WHICH EVERY MEMBER OF THE BOARD IS PRESENT, ALTHOUGH HELD WITHOUT NOTICE, ANY BUSINESS MAY BE TRANSACTED WHICH MIGHT HAVE BEEN TRANSACTED IF THE MEETING HAD BEEN DULY CALLED.
- F. AT ANY MEETING OF THE BOARD, A MAJORITY OF THE BOARD SHALL CONSTITUTE A QUORUM.
- G. WHENEVER ANY VACANCY SHALL OCCUR IN THE BOARD OF DIRECTORS, BY DEATH, RESIGNATION, REMOVAL OR OTHERWISE, THE BOARD OF DIRECTORS IN ITS DISCRETION, MAY ORDER AN AUDIT OF THE CORPORATION'S RECORDS THE VACANCY SHALL BE FILLED WITHOUT UNDUE DELAY BY THE PERSON HAVING THE HIGHEST NUMBER OF VOTES. IN THE EVENT THERE IS NO ONE AVAILABLE, THE BOARD OF DIRECTORS SHALL ELECT A DIRECTOR WHO SHALL HOLD OFFICE UNTIL THE NEXT ANNUAL MEETING OR UNTIL HIS SUCCESSOR SHALL HAVE BEEN CHOSEN AT A SPECIAL MEETING OF THE MEMBERS.
- H. ANY ONE OR MORE OF THE DIRECTORS MAY BE REMOVED WITH CAUSE, AT ANY TIME BY A VOTE OF THE MEMBERSHIP REPRESENTING TWO-THIRDS OF THE MEMBERS PRESENT AT ANY SPECIAL MEETING CALLED FOR THAT PURPOSE. OR AT AN ANNUAL MEETING.

ARTICLE VII

OFFICERS

- A. THE OFFICERS OF THE CORPORATION SHALL BE ELECTED FROM AMONG THE DIRECTORS AT THE ANNUAL MEETING OF THE MEMBERS OF THE BOARD AND SHALL BE PRESIDENT, VICE-PRESIDENT, SECRETARY AND TREASURER.
- B. THE CORPORATION MAY CREATE SUCH OTHER OFFICES AND AGENTS AS IT SHALL DEEM NECESSARY, WHO SHALL HOLD THEIR OFFICES FOR SUCH TERMS AND SHALL EXERCISE SUCH POWERS AND PERFORM SUCH DUTIES AS SHALL BE DETERMINED FROM TIME TO TIME BY THE CORPORATION.
- C. THE DUTIES AND THE POWERS OF THE OFFICERS OF THE CORPORATION SHALL BE:

1. PRESIDENT

THE PRESIDENT SHALL PRESIDE AT ALL MEETINGS OF THE BOARD OF DIRECTORS AND SPECIAL MEMBERSHIP MEETINGS. HE SHALL PRESENT AT EACH ANNUAL MEETING OF THE MEMBERS AND DIRECTORS A REPORT OF THE CONDITION OF THE BUSINESS OF THE CORPORATION. HE SHALL CAUSE TO BE CALLED REGULAR AND SPECIAL MEETINGS OF THE MEMBERS AND DIRECTORS IN ACCORDANCE WITH THESE BY-LAWS. AT THE

DIRECTION OF THE BOARD OF DIRECTORS HE SHALL CO-SIGN AND MAKE ALL CONTRACTS AND AGREEMENTS IN THE NAME OF THE CORPORATION, AND SEE THAT THEY ARE PROPERLY CARRIED OUT. HE SHALL SEE THAT THE BOOKS, REPORTS, STATEMENTS AND CERTIFICATES REQUIRED BY THE STATUTES ARE PROPERLY KEPT, MADE AND FILED ACCORDING TO LAW. HE SHALL CO-SIGN ALL NOTES, DRAFTS OR BILLS OF EXCHANGE, WARRANTS OR OTHER ORDERS FOR THE PAYMENT OF MONEY DULY DRAWN BY THE TREASURER. HE SHALL ENFORCE THESE BY-LAWS AND PERFORM ALL THE DUTIES INCIDENT TO THE POSITION AND OFFICE, AND WHICH ARE REQUIRED BY LAW.

2. VICE-PRESIDENT

DURING THE ABSENCE AND INABILITY OF THE PRESIDENT TO RENDER AND PERFORM HIS DUTIES OR EXERCISE HIS POWERS, AS SET FORTH IN THESE BY-LAWS OR IN THE ACTS UNDER WHICH THIS CORPORATION IS ORGANIZED THE SAME SHALL BE PERFORMED AND EXERCISED BY THE VICE-PRESIDENT; AND WHEN SO ACTING, HE SHALL HAVE ALL THE POWERS AND BE SUBJECT TO ALL THE RESPONSIBILITIES HEREBY GIVEN TO OR IMPOSED UPON SUCH PRESIDENT.

3. SECRETARY

THE SECRETARY SHALL KEEP THE MINUTES OF THE MEETINGS OF THE BOARD OF DIRECTORS AND OF THE MEMBERSHIP IN APPROPRIATE BOOKS. HE SHALL GIVE AND SERVE ALL NOTICES OF THE CORPORATION. HE SHALL BE CUSTODIAN OF THE RECORDS AND OF THE SEAL, AND AFFIX THE LATTER WHEN REQUIRED. HE SHALL KEEP THE BOOKS IN THE MANNER PRESCRIBED BY LAW, SO AS TO SHOW AT ALL TIMES THE NAMES OF THE OWNERS, THEIR RESPECTIVE PLACES OF RESIDENCE, THEIR POST OFFICE ADDRESSES, MAINTENANCE CHARGE AND KEEP SUCH BOOKS AT THE OFFICE OF THE CORPORATION. THESE BOOKS SHALL BE SUBJECT TO THE INSPECTION OF ANY MEMBER OF THE CORPORATION, AND PERMIT SUCH MEMBER TO MAKE EXTRACTS FROM SAID BOOKS TO THE EXTENT AND AS PRESCRIBED BY LAW, UPON WRITTEN REQUEST TO THE SECRETARY. HE SHALL PRESENT TO THE BOARD OF DIRECTORS AT THEIR STATED MEETINGS ALL COMMUNICATIONS ADDRESSED TO HIM OFFICIALLY. HE SHALL ATTEND TO ALL CORRESPONDENCE AND PERFORM ALL THE DUTIES INCIDENT TO THE OFFICE OF SECRETARY.

4. TREASURER

THE TREASURER SHALL CO-SIGN, MAKE AND ENDORSE IN THE NAME OF THE CORPORATION ALL CHECKS, DRAFTS, WARRANTS AND ORDER FOR THE PAYMENT OF MONEY AND PAY OUT AND DISPOSE OF SAME AND RECEIPT THEREFORE, UNDER THE DIRECTION OF THE PRESIDENT OR THE BOARD OF DIRECTORS. HE SHALL EXHIBIT AT ALL REASONABLE TIMES HIS BOOKS AND ACCOUNTS TO ANY DIRECTOR OR MEMBER OF THE CORPORATION UPON APPLICATION. HE SHALL RENDER A STATEMENT OF THE CONDITION OF THE FINANCES OF THE CORPORATION AT EACH REGULAR MEETING OF THE BOARD OF DIRECTORS, AND AT SUCH OTHER TIMES AS SHALL BE REQUIRED OF HIM, AND A FULLY AUDITED FINANCIAL REPORT, AT THE ANNUAL MEETING OF THE MEMBERS. HE SHALL KEEP CORRECT BOOKS OF

ACCOUNT OF ALL ITS BUSINESS AND TRANSACTIONS AND SUCH OTHER BOOKS OF ACCOUNT AS THE BOARD OF DIRECTORS MAY REQUEST. HE SHALL DO AND PERFORM ALL DUTIES PERTAINING TO THE OFFICE OF TREASURER.

ARTICLE VIII

BILLS, NOTES, ETC.

- A. ALL BILLS PAYABLE, NOTES, CHECKS OR OTHER NEGOTIABLE INSTRUMENTS OF THE CORPORATION SHALL BE MADE IN THE NAME OF THE CORPORATION, AND SHALL BE SIGNED BY SUCH OFFICER OR OFFICERS AS THE BOARD OF DIRECTORS SHALL FROM TIME TO TIME DIRECT, BUT NOT LESS THAN BY TWO (2) OFFICERS.
- B. THE BOARD OF DIRECTORS MAY NOT AUTHORIZE ANY ONE EXPENDITURE IN THE EXCESS OF ONE THOUSAND (X\$1,000.00) DOLLARS, EXCEPT FIXED EXPENDITURES OR EMERGENCY MATTERS.

ARTICLE IX

FINANCES

- A. ALL FUNDS SHALL BE RECEIVED BY A DESIGNATED FINANCIAL AGENCY.
- B. NO MEMBER OF THE CORPORATION SHALL BE PAID FOR ANY SERVICES RENDERED TO THE CORPORATION OTHER THAN CLUBHOUSE CUSTODIAL SERVICES.

(NOTE:- Please Refer To Amendment "C", Dated Nov. 8, 1976, ARTICLE IX FINANCES, Attached Hereto.)

ARTICLE X

INDEMNIFICATION OF DIRECTORS

- A. THE CORPORATION SHALL INDEMNIFY ANY DIRECTOR MADE A PARTY TO ANY ACTION, SUIT OR PROCEEDING BY OR IN THE RIGHT OF THE CORPORATION TO PROCURE A JUDGMENT IN ITS FAVOR BY REASON OF HIS BEING OR HAVING BEEN A DIRECTOR OR ANY OFFICER OF THE CORPORATION, OR A DIRECTOR OR OFFICER OF ANY OTHER CORPORATION WHICH HE SERVED AS SUCH AT THE REQUEST OF THE CORPORATION, AGAINST THE REASONABLE EXPENSES, INCLUDING BUT NOT LIMITED TO ATTORNEYS' FEES, ACTUALLY AND NECESSARILY INCURRED BY HIM IN CONNECTION WITH THE DEFENSE OR SETTLEMENT OF SUCH ACTION, SUIT OR PROCEEDING, OR IN CONNECTION WITH AN APPEAL THEREIN, EXCEPT IN RELATION TO MATTERS AS TO WHICH SUCH DIRECTOR MAY BE ADJUDGED TO HAVE BEEN GUILTY OF NEGLIGENCE OR MISCONDUCT IN THE PERFORMANCE OF HIS DUTY TO THE CORPORATION.
- B. THE CORPORATION SHALL INDEMNIFY ANY DIRECTOR MADE A PARTY TO ANY ACTION, SUIT OR PROCEEDING OTHER THAN ONE BY OR IN THE RIGHT OF THE CORPORATION, TO PROCURE A JUDGMENT IN ITS FAVOR, WHETHER CIVIL OR CRIMINAL, BROUGHT TO IMPOSE A LIABILITY OR PENALTY ON SUCH DIRECTOR FOR AN ACT ALLEGED TO HAVE BEEN COMMITTED BY SUCH DIRECTOR IN HIS CAPACITY AS DIRECTOR OR AS AN OFFICER OF THE CORPORATION, OR IN THE CAPACITY OF A DIRECTOR OR OFFICER OF ANY OTHER CORPORATION WHICH HE SERVED AS SUCH AT THE REQUEST OF THE CORPORATION, AGAINST JUDGMENT, FINES, AMOUNTS PAID IN SETTLEMENT AND REASONABLE EXPENSES, INCLUDING BUT NOT LIMITED TO ATTORNEYS'

FEES ACTUALLY AND NECESSARILY INCURRED AS A RESULT OF SUCH ACTION, SUIT OR PROCEEDING, OR ANY APPEAL THEREIN, IF SUCH DIRECTOR ACTED IN GOOD FAITH IN THE REASONABLE BELIEF THAT SUCH ACTION WAS IN THE BEST INTEREST OF THE CORPORATION, AND IN CRIMINAL ACTION OR PROCEEDINGS, WITHOUT REASONABLE GROUNDS FOR BELIEF THAT SUCH ACTIONS WAS UNLAWFUL. THE TERMINATION OF ANY SUCH CIVIL OR CRIMINAL ACTION, SUIT OR PROCEEDING BY JUDGMENT, SETTLEMENT, CONVICTION, OR UPON A PLEAS OF NOLO CONTENDERE SHALL NOT IN ITSELF CREATE A PRESUMPTION THAT A DIRECTOR DID NOT ACT IN GOOD FAITH IN THE REASONABLE BELIEF THAT SUCH ACTION WAS IN THE BEST INTERESTS OF THE CORPORATION, OR THAT HE HAD REASONABLE GROUNDS FOR BELIEF THAT SUCH ACTION WAS UNLAWFUL.

ARTICLE XI

DIRECTOR'S LIABILITY

NO DIRECTOR SHALL BE HELD LIABLE OR RESPONSIBLE FOR ACTION TAKEN BY THE BOARD OF DIRECTORS ACTING UNDER THE PROVISION OR IN THE MANNER AUTHORIZED BY THESE BY-LAWS OR THE ARTICLES OF INCORPORATION OF THE CORPORATION, NOR FOR ACTION TAKEN BY THE BOARD OF DIRECTORS IN RELIANCE ON REASONABLE OR PROBABLE CAUSE FOR BELIEVING THAT THE BOARD IS ACTING UNDER THE PROVISIONS OR IN THE MANNER AUTHORIZED BY THE ARTICLES OF INCORPORATION OR BY-LAWS. THE DEFENSE OF ANY LEGAL, EQUITABLE OR OTHER ACTION, SUIT OR PROCEEDING BROUGHT AGAINST A DIRECTOR, EITHER INDIVIDUALLY OR AS A DIRECTOR, BECAUSE OR AS A RESULT OF ANY ACTION TAKEN BY THE BOARD OF DIRECTORS, SHALL BE CONDUCTED BY COUNSEL FOR THE CORPORATION, UNLESS THE ACTION, SUIT OR PROCEEDING IS BROUGHT BY OR IN BEHALF OF THE CORPORATION. ALL COSTS AND EXPENSES OF A DIRECTOR IN CONNECTION WITH ANY SUCH ACTION, SUIT OR PROCEEDING NOT BROUGHT BY OR IN BEHALF OF THE CORPORATION, INCLUDING BUT NOT LIMITED TO EXPENSES INCURRED IN THE COURSE OF ATTENDING TRIALS, CONFERENCES, DEPOSITIONS, HEARINGS AND MEETINGS, SHALL BE PAID BY THE CORPORATION, AND IN THE EVENT OF A JUDGMENT OR DECREE BEING RENDERED AGAINST THE DIRECTOR, THE CORPORATION SHALL INDEMNIFY AND SAVE HIM HARMLESS.

ARTICLE XII

REIMBURSEMENT OF DIRECTORS

IF ANY LEGAL, EQUITABLE OR OTHER ACTION, SUIT OR PROCEEDING BROUGHT BY OR IN BEHALF OF THE CORPORATION AGAINST A DIRECTOR, EITHER INDIVIDUALLY OR AS A DIRECTOR, SHALL RESULT IN A JUDGMENT, DECREE OR DECISION IN FAVOR OF THE DIRECTOR, THE CORPORATION SHALL BE LIABLE TO AND SHALL REIMBURSE THE DIRECTOR FOR ALL COSTS AND EXPENSES OF THE DIRECTOR IN CONNECTION WITH SUCH ACTION, SUIT OR PROCEEDING, INCLUDING BUT NOT LIMITED TO REASONABLE ATTORNEYS' FEES, COURT COSTS AND EXPENSES INCURRED IN THE COURT OF ATTENDING TRIALS, CONFERENCES, DEPOSITIONS, HEARINGS AND MEETINGS.

ARTICLE XIII

FISCAL YEAR

THE FISCAL YEAR OF THIS CORPORATION SHALL COMMENCE ON JULY FIRST AND END ON JUNE THIRTIETH.

ARTICLE XIV

COMMITMENTS

- A. EACH MEMBER SHALL ABIDE BY AND COMPLY WITH THE PROVISIONS OF THE PROTECTIVE COVENANTS RECORDED IN PUBLIC RECORDS OF BROWARD COUNTY AS THEY AFFECT PARADISE GARDENS SECTION TWO.
- B. EACH MEMBER SHALL COMPLY WITH THE PURPOSES FOR WHICH THIS CORPORATION IS ORGANIZED, AND IN ORDER TO IMPLEMENT THE SAME, THE CHARGES ASSESSED TO EACH MEMBER SHALL BE FULLY PAID AS AND WHEN DUE.

ARTICLE XV

ORDER OF BUSINESS

- A. ROLL CALL
- B. PROOF OF NOTICE OF MEETING
- C. READING OF MINUTES OF PRECEDING MEETING
- D. REPORTS OF OFFICERS
- E. REPORTS OF COMMITTEES
- F. COMMUNICATIONS
- G. ELECTION OF DIRECTORS AND OFFICERS, IF APPLICABLE
- H. UNFINISHED BUSINESS
- I. NEW BUSINESS
- J. PRESIDENT'S REPORT AT ANNUAL MEETING
- K. GENERAL DISCUSSION
- L. ADJOURNMENT

THE ORDER OF BUSINESS MAY BE CHANGED BY THE PRESIDING OFFICER WHENEVER HE DEEMS IT TO BE APPROPRIATE.

ARTICLE XVI

ELECTION OF DIRECTORS AND OFFICERS

- A. AT A MEETING IN THE MONTH OF NOVEMBER, THE PRESIDENT OF THE CORPORATION SHALL APPOINT A CHAIRMAN OF THE NOMINATING COMMITTEE. FOUR (4) ADDITIONAL MEMBERS OF THE COMMITTEE SHALL BE ELECTED BY THE VOTE OF THE HOMEOWNERS. THESE COMMITTEE MEMBERS MAY NOT BE RECOMMENDED AS CANDIDATES FOR DIRECTORS, BUT THEY MAY BE NOMINATED BY THE HOMEOWNERS FROM THE FLOOR AT THE DECEMBER MEETING.
- B. AT A MEETING HELD IN DECEMBER THE NOMINATING COMMITTEE SHALL PRESENT ITS SLATE OF CANDIDATES FOR DIRECTORS.
- C. ELECTION SHALL BE HELD IN JANUARY ON A DATE AND TIME DESIGNATED BY THE PRESIDENT AND SHALL BE BY CLOSED BALLOTS. EACH MEMBER SHALL VOTE FOR AS MANY DIRECTORS AS THERE ARE VACANCIES. THOSE PERSONS RECEIVING THE HIGHEST NUMBER OF VOTES SHALL BE DEEMED TO HAVE BEEN ELECTED TO THE OFFICE OF DIRECTOR.
- D. THE BOARD OF DIRECTORS OF THE CORPORATION SHALL AT THE ANNUAL MEETING IN FEBRUARY, ELECT THE OFFICERS OF THE CORPORATION:- PRESIDENT, VICE-PRESIDENT, SECRETARY AND TREASURER.
- E. NO DIRECTOR SHALL HOLD MORE THAN ONE OFFICE AT A TIME.

- ... BALLOTS WILL BE ACCEPTED.
- G. PROVISIONS WILL BE MADE FOR ABSENTEE BALLOTS.
 - H. THE NOMINATING COMMITTEE SHALL FIVE (5) DAYS PRIOR TO THE JANUARY MEETING, POST ON THE BULLETIN BOARD AT THE CLUBHOUSE THE SLATE OF DIRECTORS.
 - I. BALLOTING SHALL BE SECRET AND IN WRITING AND COUNTED AND TABULATED BY FIVE (5) TELLERS ELECTED BY THE MEMBERSHIP.

ARTICLE XVII AMENDMENTS

THESE BY-LAWS MAY BE ALTERED, AMENDED, REPEALED OR ADDED TO AT A REGULAR OR SPECIAL MEETING OF THE CORPORATION BY A TWO-THIRDS (2/3) VOTE OF THE MEMBERS PRESENT AND VOTING. PROPOSALS FOR AMENDMENTS SHALL BE SUBMITTED IN WRITING, SIGNED BY AT LEAST TEN (10) MEMBERS OF THE CORPORATION. A COPY OF THE PROPOSAL SHALL BE POSTED BY THE SECRETARY ON THE CLUBHOUSE BULLETIN BOARD AT LEAST THIRTY (30) DAYS PRIOR TO THE MEETING, AT WHICH THE AMENDMENT IS REQUESTED TO BE CONSIDERED. THE PROPOSAL SHALL ALSO BE PUBLISHED IN PAR II. THE VOTE SHALL BE BY VOICE, UNLESS THE MEMBERSHIP DIRECTS OTHERWISE. AT THE TIME OF THE VOTING, CHANGES MAY BE MADE IN THE PROPOSED AMENDMENT PROVIDED THE CHANGES DO NOT SUBSTANTIALLY ALTER THE INTENT OF THE AMENDMENT.

INFORMATION ONLY

THESE BY-LAWS WERE ADOPTED BY A MAJORITY OF THE MEMBERS PRESENT AND VOTING AT A SPECIAL MEETING CALLED FOR THE SPECIFIC PURPOSE OF VOTING ON THESE BY-LAWS ON DECEMBER 3, 1975, AT PARADISE GARDENS SECTION TWO CLUBHOUSE.

P.G. TWO HOMEOWNERS, INC.

DECEMBER 17, 1987

THE FOLLOWING AMENDMENT TO THE COVENANTS (See the Synopsis of Protective covenants, sub-divisions H & I) AND TO THE BY-LAWS OF P.G. TWO HOMEOWNERS, INC., ADDING A FOURTH SUB-DIVISION TO ARTICLE IX WAS ADOPTED BY A UNANIMOUS VOTE OF THE MEMBERS PRESENT AND VOTING AT THE SPECIAL MEETING OF DECEMBER 17, 1987, IN ACCORDANCE WITH THE PROVISIONS OF ARTICLE XVII "AMENDMENTS" OF THE BY-LAWS OF P.G. TWO HOMEOWNERS, INC.

ARTICLE IX FINANCES

D. CURRENT MAINTENANCE CHARGES ARE DUE AT THE BEGINNING OF EACH MONTH. IF A HOMEOWNER DOES NOT PAY SUCH CHARGES BY THE 20th OF THE MONTH, SUCH HOMEOWNER SHALL BE CONSIDERED IN ARREARS. AT THAT TIME, A NOTICE OF DELINQUENCY WILL BE MAILED TO SUCH HOMEOWNER. THIS BILL MUST BE PAID BY THE END OF THE MONTH. IF SUCH BILL IS NOT PAID, A \$ 5.00 PENALTY CHARGE SHALL BE BILLED SEPARATELY TO SUCH HOMEOWNER. THIS PENALTY CHARGE SHALL BE PAID DIRECTLY TO P.G. TWO HOMEOWNERS INC., AND MAILED TO THE CLUBHOUSE AT 1650 NW 68th AVENUE, MARGATE.

IF SUCH ARREARS EXTEND BEYOND TWO MONTHS, THE PENALTY SHALL BE \$ 5.00 PER MONTH, AND A LIEN, INCLUDING APPROPRIATE LEGAL FEES AND OTHER EXPENSES INVOLVED, WILL BE PLACED ON THE PROPERTY.

NOVEMBER 8, 1976

THE FOLLOWING AMENDMENT TO THE BY-LAWS OF P.G. TWO HOMEOWNERS, INC., ADDING A THIRD SUB-DIVISION TO ARTICLE IX WAS ADOPTED BY A UNANIMOUS VOTE OF THE MEMBERS PRESENT AND VOTING AT A SPECIAL MEETING ON NOVEMBER 4, 1976, IN ACCORDANCE WITH THE PROVISIONS OF ARTICLE XVII "AMENDMENTS" OF THE BY-LAWS OF P.G. TWO HOMEOWNERS, INC.

ARTICLE IX FINANCES

C. AT A SPECIAL MEETING OF THE CORPORATION TO BE HELD FOLLOWING THE AUDIT OF THE CORPORATION RECORDS FOR THE FISCAL YEAR ENDING JUNE 30th, THE BOARD OF DIRECTORS SHALL SUBMIT TO THE MEMBERSHIP THE AUDITED FINANCIAL STATEMENT SHOWING THE RECEIPTS AND DISBURSEMENTS FOR THAT YEAR.

IF THE STATEMENT SHOWS AN EXCESS OF RECEIPTS OVER DISBURSEMENTS, THE BOARD OF DIRECTORS SHALL SUBMIT TO THE MEMBERSHIP WITH ITS RECOMMENDATIONS THE FOLLOWING ALTERNATIVES:-

SHALL THE EXCESS BE RETURNED TO THE MEMBERSHIP,
OR SHALL IT BE APPLIED TO THE FOLLOWING YEAR'S

MAINTENANCE ASSESSMENTS ?

THE BOARD SHALL COMPLY WITH THE VOTE OF THE MEMBERS ON THE ALTERNATIVE CHOSEN BY THEM.

SEPTEMBER 9, 1977

THE FOLLOWING AMENDMENT TO THE BY-LAWS OF P.G. TWO HOMEOWNERS, INC., CHANGING SUB-DIVISION B, "ARTICLE VI DIRECTORS" WAS ADOPTED BY A UNANIMOUS VOTE OF THE MEMBERS PRESENT AND VOTING AT A SPECIAL MEETING ON SEPTEMBER 8, 1977 IN ACCORDANCE WITH THE PROVISIONS OF ARTICLE XVII "AMENDMENTS" OF THE BY-LAWS OF P.G. TWO HOMEOWNERS, INC.

ARTICLE VI DIRECTORS

- B. AT THE ELECTION HELD IN JANUARY, 1978 THERE SHALL BE ELECTED FOUR (4) DIRECTORS TO SERVE FOR TWO (2) YEARS AND THREE (3) DIRECTORS TO SERVE FOR ONE (1) YEAR. THEREAFTER EVERY DIRECTOR SHALL BE ELECTED TO SERVE FOR A TERM OF TWO (2) YEARS. OUTGOING DIRECTORS SHALL BE ELIGIBLE TO SUCCEED THEMSELVES.

NOTE:- PLEASE ATTACH THE ABOVE AND MAKE IT A PART OF YOUR PRESENT BY-LAWS.

P.G. TWO HOMEOWNERS, INC.

MARCH 17, 1988

THE FOLLOWING AMENDMENT TO THE BY-LAWS OF P.G. TWO HOMEOWNERS, INC., ADDING A THIRD SUB-DIVISION TO ARTICLE VIII WAS ADOPTED BY A UNANIMOUS VOTE OF THE MEMBERS PRESENT AND VOTING AT A REGULAR MEETING ON MARCH 17, 1988, IN ACCORDANCE WITH THE PROVISIONS OF ARTICLE XVII "AMENDMENTS" OF THE BY-LAWS OF P.G. TWO HOMEOWNERS, INC.

ARTICLE VIII BILLS, NOTES, ETC.

- C. IN THE EVENT OF AN EMERGENCY THAT DEMANDS IMMEDIATE ATTENTION, THE BOARD OF DIRECTORS HAS THE AUTHORITY TO SPEND THE AMOUNT NECESSARY TO COVER THE COST. ALL OTHER QUALIFICATIONS WILL STILL REMAIN IN EFFECT.

P.G. TWO HOMEOWNERS, INC.

JANUARY 19, 1989

THE FOLLOWING AMENDMENT TO THE BY-LAWS OF P.G. TWO HOMEOWNERS, INC., CHANGING ARTICLE V, SUB-DIVISION B, WAS ADOPTED BY A UNANIMOUS VOTE OF THE MEMBERS PRESENT AND VOTING AT A REGULAR MEETING ON JANUARY 19, 1989, IN ACCORDANCE WITH THE PROVISIONS OF ARTICLE XVII "AMENDMENTS" OF THE BY-LAWS OF P.G. TWO HOMEOWNERS, INC.

ARTICLE V MEETING OF MEMBERSHIP

- B. AT ALL MEETINGS OF MEMBERS, REGULAR OR SPECIAL, EXCEPT WHERE IT IS OTHERWISE PROVIDED BY LAW, - THOSE HOMEOWNERS PRESENT AND ELIGIBLE TO VOTE (VOTERS - 1 PER HOUSEHOLD) SHALL CONSTITUTE A QUORUM TO CONDUCT SUCH BUSINESS AS MAY COME BEFORE THE MEETING.

THE FOLLOWING AMENDMENT WAS ADDED TO THE COVENANTS (See the Synopsis of Protective Covenants, sub-division F) WAS ADOPTED BY A UNANIMOUS VOTE OF THE MEMBERS PRESENT AND VOTING AT A REGULAR MEETING ON JANUARY 19, 1989, IN ACCORDANCE WITH THE PROVISIONS OF ARTICLE XVII "AMENDMENTS" OF THE BY-LAWS OF P.G. TWO HOMEOWNERS, INC.

PROTECTIVE COVENANTS - BUILDING MAINTENANCE

- ROOFS -

WHEN REPLACING A ROOF, ANY HOMEOWNER WISHING TO USE SHINGLES OR TILES ON THEIR ROOF, MUST USE LIGHT GREY FOR SHINGLES AND WHITE FOR TILES. NOTE:- EXISTING COLORS OF ROOFS ARE ACCEPTED AS OF THIS DATE AND WILL NOT BE REQUIRED TO CHANGE.