

MERGED
BY-LAWS OF
ESTADA HOMEOWNERS' ASSOCIATION, INC.

(through August 2013)

ARTICLE I
DEFINITIONS

SECTION 1. "Association" shall mean and refer to the ESTADA HOMEOWNERS' ASSOCIATION, INC., a non-profit corporation organized and existing under the laws of the State of Florida.

SECTION 2. The "Properties" shall mean and refer to The Properties as defined in the Declaration of Restrictions and Protective Covenants for Estada dated February 12, 1980 and recorded February 15, 1980 in Official Records Book 3232, at Page 1781, of the Public Records of Palm Beach County, Florida.

SECTION 3. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any lot within the Properties.

SECTION 4. "Member" shall mean and refer to all those owners who are members of the Association as provided in Article III, Section 1, of the Articles of Incorporation of the Association.

ARTICLE II
LOCATION

SECTION 1. The Principal office of the Association shall be located at 6050 Estada Lane, Boca Raton, Florida 33433.

ARTICLE III
MEMBERSHIP

SECTION 1. Membership of the Association is as set forth in Article III, Section 1, of the Articles of Incorporation of the Association.

SECTION 2. The rights of membership are subject to the Association's enforcement rights under the Declaration and Chapter 720, Florida Statutes, as both may be amended from time to time.

ARTICLE IV
BOARD OF DIRECTORS

SECTION 1. The directors of the Association shall be elected at the annual meeting of the members as specified in the Articles of Incorporation.

SECTION 2. The Board of Directors shall be elected by written ballot. Proxies shall not be used in the election of the Board of Directors, either in general elections or elections to fill vacancies, except for vacancies caused by the recall of a majority of the Board. No Owner shall permit any other person to vote his or her ballot, and any such ballots improperly cast shall be deemed invalid. Elections shall be decided by a plurality of those ballots cast. Cumulative voting is prohibited. There shall be no quorum requirement; provided, however, at least twenty percent (20%) of the eligible votes must cast a ballot in order to have a valid election.

SECTION 3. Written notice of the scheduled election shall be mailed, hand delivered or electronically transmitted to each Member at his last known address as it appears on the books of the Association. The first notice of the date of the election shall be mailed, hand delivered or electronically transmitted to each Member not less than sixty (60) days before the scheduled election. The first notice must contain the name and correct mailing address of the Association.

SECTION 4. Any Owner or other eligible person desiring to be a candidate for the Board shall give written notice to the Association not less than forty (40) days before the scheduled election. Written notice shall be effective when received by the Association.

SECTION 5. Upon the timely request of the candidate as set forth in this subparagraph, the Association shall include, with the second notice of election described in Paragraph 6 below, a copy of an information sheet which may describe the candidate's background, education and qualifications as well as any other factors deemed relevant by the candidate. The information sheet shall not exceed one side of a sheet which shall be no larger than eight and one-half (8-1/2) by eleven (11) inches. Any candidate desiring the Association to mail or personally deliver copies of an information sheet to the eligible voters must furnish the information sheet to the Association not less than thirty-five (35) days before the election. The Association is not liable for the contents of the information sheets prepared by the candidates. The Association shall not edit, alter or otherwise modify the content of the information sheet. The original copy provided by the candidate shall become part of the official records of the Association.

SECTION 6. Not less than fourteen (14) days before the scheduled election, the Association shall mail, deliver or electronically transmit to the eligible voters at the addresses listed in the official records of the Association a second notice of the election, together with a ballot and any information sheets timely submitted by the candidates. Each Lot shall receive one (1) ballot. The second notice and accompanying documents shall not contain any communication by the Board which endorses, disapproves or otherwise comments on any candidate. Accompanying the ballot shall be an outer

envelope addressed to the person or entity authorized to receive the ballots and a smaller inner envelope in which the ballot shall be placed. The exterior of the outer envelope shall indicate the name of the voter and the Lot or Lot numbers being voted and shall contain a signature space for the voter. Once the ballot is completed, the voter shall place the completed ballot in the inner smaller envelope and seal that envelope. The inner envelope shall then be placed within the larger outer envelope and the outer envelope shall then be sealed. Each inner envelope shall contain only one ballot, but if a person owns more than one Lot and is, therefore, entitled to cast more than one ballot, the separate inner envelopes required may be enclosed within a single outer envelope. The voter shall sign the exterior of the outer envelope in the space provided for his or her signature. The outer envelope shall either be mailed or hand delivered to the Association. Upon receipt by the Association, no ballot may be rescinded or changed.

SECTION 7. The written ballot shall indicate in alphabetical order by surname, each and every Owner or other eligible person who desires to be a candidate for the Board and who gave written notice to the Association not less than forty (40) days before a scheduled election, unless such person has, prior to the mailing of the ballot, withdrawn his candidacy in writing. No ballot shall indicate which candidates are incumbents on the Board. Write-in candidates are permitted only for those candidates nominated from the floor, provided that such nominations shall be permitted only so long as the applicable Statute requires that such nominations be permitted. No ballot can contain a section providing for the signature of a voter. Envelopes containing ballots received by the Association must be retained and collected by the Association and cannot be opened until the time of the election, after nominations are closed, and after a motion is approved by a floor vote at the annual meeting to close the polls.

SECTION 8. Any envelopes containing ballots not prevalidated as provided in Section 9 below shall be collected by the Association and shall be transported to the location of the election. An impartial committee of persons appointed by the Board shall validate and process the ballots. The Association shall have available additional blank ballots at the meeting for distribution to the eligible voters who have not cast their votes. Each ballot distributed at the meeting shall be placed in an inner and outer envelope as provided in Section 6 hereof. At the meeting, as the first order of business, ballots not yet cast shall be collected. Next, the signatures and Lot identifications on the outer envelopes shall be checked against the list of qualified voters, unless previously verified as set forth in Section 9 below. Any exterior envelope not signed by the eligible voter shall be marked "disregarded" and any ballots contained therein shall not be counted. The voters shall be checked off on the list as having voted. Then, in the presence of any Owners in attendance, and regardless of whether a quorum is present, all inner envelopes shall be first removed from the outer envelopes and shall be placed in a receptacle. Upon the commencement of the opening of the outer envelopes, the polls shall be closed, and no more ballots shall be accepted. Inner envelopes shall then be opened and the ballots shall be removed and counted in the presence of any Owners. Any inner envelopes containing more than one ballot shall be marked "disregarded" and any ballots contained therein shall not be counted. All envelopes and ballots, whether disregarded or not, shall be retained as part of the official records of the Association for such time period as may be

required by the applicable Statute. Board members whose terms expire and who are not reelected shall relinquish their Board positions, and those positions shall be assumed by the duly elected Board members.

SECTION 9. The Association may verify outer envelope information in advance of the meeting, in which case the Board shall appoint an impartial committee which shall meet on the date of the election at a meeting noticed in the same manner as a Board meeting. The committee shall not include current Board members, officers or current candidates for the Board, or the spouses of any of the above.

SECTION 10. The Board shall not create or appoint any committee for the purpose of nominating a candidate or candidates for election to the Board. However, the Board may create or appoint a search committee which shall not have the authority to nominate any candidate, but may encourage eligible and qualified persons to become candidates for the Board.

SECTION 11. Notwithstanding anything contained herein to the contrary, an election is not necessary unless there are more eligible candidates than vacancies. In such case, not later than the date of the scheduled election, the Association shall call and hold a meeting of the membership to announce the names of the new Board members, or shall notify the Owners that one or more Board member positions remain unfilled, as appropriate under the circumstances. In the alternative, the announcement may be made at the annual meeting.

SECTION 12. If the office of any director becomes vacant by reason of death, resignation, retirement, disqualification, or otherwise, a majority of the remaining directors, though less than a quorum, shall choose a successor who shall hold office for the balance of the unexpired term of office. The election held for the purpose of filling said vacancy may be held at any regular or special meeting of the Board.

SECTION 13. Any member of the Board may be recalled and removed from office with or without cause by the vote or agreement in writing by a majority of the voting interests. A special meeting of the Owners to recall a member or members of the Board may be called by ten percent (10%) of the Owners giving notice of the meeting as required for a meeting of Owners, and the notice shall state the purpose of the meeting. The recall of a director shall be further governed by the applicable provisions of Chapter 720, Florida Statutes, as same may be amended from time to time.

SECTION 14. The first meeting of the newly elected Board of Directors, for the purpose of organization, shall be held immediately after the annual meeting of members, provided the majority of the members of the Board elected be present. Any action taken at such meeting shall be by a majority of the whole Board. If the majority of the members of the Board elected shall not be present at that time, or if the directors shall fail to elect officers, the meeting of the Board to elect officers shall then be held within thirty days after the annual meeting of members upon three days' notice in writing

to each member of the Board elected, stating the time, place and object of such meeting.

SECTION 15. Regular meetings of the Board may be held at such time as shall be determined, from time to time, by a majority of the directors, which meetings shall be conducted on the Estada property. Notice of regular meetings shall be given to each director, personally or by mail, telephone, facsimile, electronic mail or telegraph, and shall be transmitted at least forty-eight (48) hours prior to the meeting. Regular meetings of the Board and only those committee meetings which committees have the authority to make a final decision on the expenditure of Association funds or vested with the power to approve or disapprove architectural changes to Lots within the Estada community, shall be open to all Owners, and notice of such meetings shall be posted conspicuously at the property forty-eight (48) continuous hours preceding the meeting for the attention of the Members of the Association except in the event of an emergency. However, written notice of any meeting at which non-emergency special assessments, or at which amendments to rules regarding Lot use will be proposed, discussed or approved, shall be mailed, hand delivered or electronically transmitted to the Owners and posted conspicuously on the property not less than fourteen (14) days prior to the meeting. Evidence of compliance with this fourteen (14) day notice requirement shall be made by an affidavit executed by the person providing the notice and filed among the official records of the Association. The Board may adopt a rule to provide that, in lieu of posting notice of a regular Board meeting on the property, the notice and agenda may be conspicuously posted and repeatedly broadcast on a closed-circuit cable television system serving the Association in the manner required by the applicable Florida Statute. Notice of any meeting where assessments against Owners are to be considered for any reason shall contain a statement that assessments will be considered and the nature of any such assessments. The right of a Member to attend regular Board meetings includes the right to speak at such meetings with reference to all designated agenda items. A Member does not have the right to speak with reference to items not specifically designated on the agenda, but the Board, in its discretion, may permit a Member to speak on such items. The Board may adopt reasonable rules governing the frequency, duration, and manner of Owner statements. Any Member may tape record or videotape meetings of the Board, committee or Members; provided, however, that the equipment utilized does not produce distracting sound or light emissions and subject to any rules which may be adopted by the Board regarding placement, assemblage of audio and video equipment, prior notice to record the meeting, and distraction resulting from moving about during recording of the meeting.

SECTION 16. Special meetings of the directors may be called by the President or, in his absence, by the Vice President, and must be called by the President or Secretary at the written request of two (2) of the directors. Notice of the meeting shall be given personally or by mail, telephone, facsimile, electronic mail or telegraph, which notice shall state the time, place and purpose of the meeting, and shall be transmitted not less than forty-eight (48) hours prior to the meeting. Special meetings of the Board shall be open to all Owners, and notice of a special meeting shall be posted conspicuously on the property forty-eight (48) continuous hours in advance for the attention of the Members of the Association except in the event of an emergency. However, written notice of any special

meeting at which non-emergency special assessments, or at which amendments to rules regarding Lot use will be proposed, discussed or approved, shall be mailed, hand delivered or electronically transmitted to the Owners and posted conspicuously on the property not less than fourteen (14) days prior to the meeting. Evidence of compliance with this fourteen (14) day notice requirement shall be made by an affidavit executed by the person providing the notice and filed among the official records of the Association. The Board may adopt a rule to provide that, in lieu of posting notice of a special Board meeting on the property, the notice and agenda may be conspicuously posted and repeatedly broadcast on a closed-circuit cable television system serving the Association in the manner required by applicable Florida Statute. Notice of any meeting where assessments against Owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments. The right of a Member to attend special Board meetings includes the right to speak at such meetings with reference to all designated agenda items. The provisions set forth in Section 15 hereof with respect to speaking at meetings and recording of meetings shall also apply to special meetings.

SECTION 17. Any director may waive notice of a meeting before or after the meeting and that waiver shall be deemed equivalent to the giving of notice. Attendance by any director at a meeting shall constitute a waiver of notice of such meeting, except when his attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

SECTION 18. A quorum at directors meetings shall consist of a majority of the entire Board. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board, except when approval by a greater number of directors is required by the Declaration, the Articles or these By-Laws. Directors may not vote by proxy or secret ballot at Board meetings, except, if allowed by statute, for election of officers. A vote or abstention for each director present shall be recorded in the minutes. Directors may meet by telephone conference and those attending by telephone conference may be counted toward a quorum and may vote by telephone, provided the telephone conference is conducted on a speaker so that the conversation of those Board members attending by telephone may be heard by the Board and any other person attending the meeting.

SECTION 19. Any Board member may resign at any time at a Board or members' meeting or by written resignation, delivered to the President or Secretary, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such date. The acceptance of a resignation shall not be required to make it effective.

ARTICLE V OFFICERS

SECTION 1. Any officer may be removed at any time by the affirmative vote of a majority of the Board of Directors at any duly called regular or special meeting of the Board.

SECTION 2. The President shall be the chief executive officer of the Association. The President shall preside at all meetings of the members of the Association and of the Board of Directors. He shall have the general powers and duties of supervision and management of the Association which usually pertain to his office, and shall perform all such duties as are properly required of him by the Board of Directors. The Board of Directors shall elect one Vice President, who shall have such powers and perform such duties as usually pertain to such office or as are properly required of him by the Board of Directors. In the absence or disability of the President, the Vice President shall perform the duties and exercise the powers of the President. The Secretary shall issue notices of all meetings of the membership of the Association and the directors where notice of such meetings are required by law or in these By-Laws. The Secretary shall keep the minutes of the meetings of the membership and of the Board of Directors. However, the Secretary may delegate this duty to the Property Manager, if so desired.

SECTION 3. The Treasurer shall have the care and custody of all the monies and securities of the Association. He shall enter on the books of the Association, to be kept by him for that purpose, full and accurate accounts of all monies received by him and paid by him on account of the Association. He shall sign such instruments as require his signature and shall perform all such duties as usually pertain to his office or as are properly required of him by the Board of Directors. The Property Manager shall be in charge of preparing the annual budget for the Board's approval.

SECTION 4. Vacancies in any office arising from any cause may be filled by the Board of Directors at any regular or special meeting.

ARTICLE VI MEETINGS OF MEMBERS

SECTION 1. The regular annual meeting of the members shall be held in the month of November in each year at the ESTADA CLUBHOUSE, 6050 ESTADA LANE, BOCA RATON, FL 33433, at 7:00 P.M.

SECTION 2. Special meetings of the members for any purpose may be called at any time by the President, the Vice President, the Secretary or the Treasurer, or by any two or more members of the Board of Directors, or upon written request of the members who have a right to vote one-fourth of the votes of the membership.

SECTION 3. It shall be the duty of the Secretary to send by regular mail, hand delivery or electronic transmission a notice of each annual or special meeting to each

Owner and to post a copy of said notice in a conspicuous place on the property at least fourteen (14) continuous days but not more than sixty (60) days prior to such meeting. Notice of each annual or special meeting shall be posted in a conspicuous place on the property at least fourteen (14) days prior to such meetings. The Board may adopt a rule to provide that, in lieu of posting notice of a members' meeting on the property, the notice and agenda may be conspicuously posted and repeatedly broadcast on a closed-circuit cable television system serving the Association in the manner required by applicable Florida Statute. Notice of any meeting shall list the time, place and purpose thereof and shall incorporate an identification of agenda items. All notices shall be mailed, hand delivered or sent by electronic transmission to the address last furnished to the Association by the Owner as it appears on the books of the Association to each Owner. Proof of posting, delivery or mailing of the notice (if required) shall be given by the affidavit of the person serving the notice, or a United States Postal Service Certificate of mailing, shall be included in the official records of the Association affirming that the notice was mailed or hand delivered in accordance with Florida law. Notice of specific meetings may be waived in writing before or after the meeting.

SECTION 4. The presence at the meeting of members entitled to cast thirty percent (30%) of the votes shall constitute a quorum for any action governed by these By-Laws.

SECTION 5. If any meeting of Members cannot be organized because a quorum is not present, either in person or by proxy, the meeting shall be adjourned from time to time until a quorum is present. If any agenda item at a meeting of the members cannot be approved because approval of more than a quorum of the members is required but such required percentage is not present or is not achieved, the meeting may be adjourned from time to time until the requisite vote is achieved.

SECTION 6. Notwithstanding anything herein to the contrary, any action required or permitted to be taken at any annual or special meeting of Members may be taken by written agreement without a meeting, signed by the Members (or persons authorized to cast the vote of any such Members as elsewhere herein set forth), so long as at least a quorum of the Members participates and so long as the number of votes required to authorize or approve such action is obtained. Voting by written agreement shall be done in accordance with the provisions of the applicable Statute, as same may be amended from time to time.

ARTICLE VII OFFICIAL RECORDS

The Association shall maintain official records as defined in Chapter 720, Florida Statutes, as same may be amended from time to time, which shall be subject to inspection as provided in Chapter 720, Florida Statutes, as same may be amended from time to time.

ARTICLE VIII AMENDMENTS

SECTION 1. These By-Laws may be amended, at a regular or special meeting of the members, by a vote of a majority of members present in person or by proxy, provided that the notice to the members of the meeting disclosed the information that the amendment of the By-Laws was to be considered; provided, however, the provisions which are governed by the Articles of Incorporation of this Association may not be amended except as provided in the Articles of Incorporation or applicable law; and provided further that any matters stated herein to be or which are in fact governed by the Covenants referred to herein may not be amended except as provided in such covenants.