

AMENDED AND RESTATED BYLAWS
OF
LAKE'S EDGE CONDOMINIUM ASSOCIATION, INC.

**SUBSTANTIAL REWORDING OF BYLAWS -
SEE CURRENT BYLAWS FOR CURRENT TEXT**

1. IDENTITY. These are the Amended and Restated Bylaws (hereinafter "Bylaws") of Lake's Edge Condominium Association, Inc., a Florida not-for-profit Corporation formed for the purpose of administering the Lake's Edge Condominium Condominium, according to the Declaration thereof, as it was originally recorded in Official Records Book 1068 Page 1306, et seq., of the Public Records of Charlotte County, Florida and has it has or may be amended from time to time (hereinafter "the Condominium") which is located in Port Charlotte, Charlotte County, Florida, upon the lands described in the Declaration of Condominium. (The corporation may hereafter be referred to as the "Association.")

1.1 Office. The office of the Association shall be at 3310 Loveland Boulevard, Port Charlotte, Florida, or such other location within Charlotte County, as may from time to time be determined by the Board of Directors.

1.2 Fiscal Year. The fiscal year of the Association shall be the calendar year, unless otherwise determined by the Board of Directors.

1.3 Seal. The corporate seal of the Association shall be adopted and may be changed by the Board of Directors and shall bear the name or abbreviated name of the Association, the word "Florida," the year of establishment, and shall identify the Association as a not-for-profit corporation. A common seal may be used in lieu of a raised corporate seal and in no event shall a seal be required to validate corporate actions unless specifically required by law.

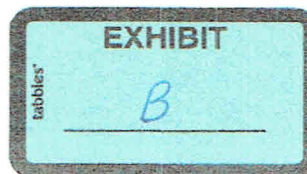
1.4 Definitions. All terms used in these Bylaws shall have the same meaning, to the extent applicable, as set forth in the Articles of Incorporation for the Association, the Declaration of Condominium for the Condominium and the Florida Condominium Act (Chapter 718, Florida Statutes, 2000), all as amended from time to time.

1.4.1 Condominium Documents. The term Condominium Documents shall mean the Declaration of Condominium, Surveys, Plot Plans, Site Plans, Articles of Incorporation of the Association, these Bylaws, and the Rules and Regulations of the Association and any other document referenced in the Declaration of Condominium as constituting part of the Condominium Documents, all as amended from time to time.

2. MEMBERS' MEETINGS.

2.1 Annual Meetings. Annual members' meetings shall be held at such convenient location in Charlotte County as may be determined by the Board of Directors. The annual meeting shall be held at such date and time determined by the Board for the purpose of transacting any business authorized to be transacted by the members.

2.2 Special Meetings. Special members' meetings shall be held whenever called by the President or by a majority of the Board of Directors and shall be called by the President within a reasonable time of receipt of written notice from 25% of the voting interests of the Association. Members'



meetings to recall a member or members of the Board of Directors may be called by 10% of the voting interests of the Association who shall give notice of the meeting, stating the purpose of the meeting, pursuant to F.S. 718.112(2)(j) (2000), as amended from time to time.

2.3 Notice of Members' Meetings. Notice of all members' meetings, stating the time, place, and purpose(s) of the meeting, shall be sent to each unit owner by United States regular mail, unless waived in writing, at least 14 days prior to the meeting as to annual meetings and 10 days as to special meetings. Hand delivery is acceptable where permissible by law. Any members' meeting or election at which one or more Directors are to be elected must be noticed as provided for in Section 2.4 next following. An officer of the Association or other person providing notice shall execute an affidavit of mailing per F.S. 718.112(2)(d)(2) (2000), as amended from time to time, which shall be retained in the official records of the Association as proof of such mailing. The notice of the annual meeting shall include an agenda for all known substantive matters to be discussed, or have such an agenda attached to it. A copy of the notice and agenda shall be posted at a conspicuous location, designated by Board resolution, on the Condominium Property.

Notice of specific meetings may be waived before or after the meeting and the attendance of any member (or person authorized to vote for such member) shall constitute such member's waiver of notice of such meeting, except when his (or his authorized representative's) attendance is for the sole and express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

2.4 Board of Directors Election Meetings - Notice and Procedure. The regular election of Directors shall occur as the first item of business at the annual meeting.

2.4.1 Not less than sixty (60) days prior to the election and annual meeting a first notice of the Annual Meeting shall be furnished to the unit owners. Notice of the election and annual meeting shall be mailed or delivered to the unit owners at their addresses as they appear on the books and records of the Association at least fourteen (14) days in advance. Members may nominate themselves by providing the Association with written notice of intent at least thirty (30) days prior to the meeting which candidates are entitled to be listed on the ballot. Nominations shall be closed thirty (30) days prior to the election, no nominations shall be allowed from the floor.

2.4.2 There shall be no quorum requirement for election of directors provided that at least twenty (20%) percent of the membership of the Association casts a ballot. Directors shall be elected by a plurality of the votes cast.

2.4.3 In the event that there are only as many (or fewer) candidates pre-qualified for election as there are open seats on the Board, no election shall be held and the pre-qualified candidates shall automatically become members of the Board after the annual meeting.

2.4.4 It is the intention of this Article 2.4 to "opt out" of the statutory election procedures found at Section 718.112(2)(d), Florida Statutes (2000). To this end, the Board may establish additional election rules as it deems appropriate to ensure a fair election process. Substantial compliance with these Bylaws relative to election procedures is sufficient.

2.5 Quorum. A quorum at members' meetings shall consist of persons entitled to cast a majority (50% plus 1) of the voting interests of the entire membership. Decisions made by a majority of the voting interests present and voting, in person or by proxy, at a meeting at which a quorum is present shall be binding and sufficient for all purposes except such decisions as may be required by F.S. 718 or the Condominium Documents require a larger percentage in which case the percentage required in F.S. 718 or the Condominium Documents shall govern.

2.6 Indivisible Vote. Each unit shall have one indivisible vote. If multiple owners of a unit cannot agree on a vote, the vote shall not be counted as to the issue upon which disagreement exists. Voting certificates are not necessary.

