

WEBB, MCQUEEN & COMPANY, P.L.

CERTIFIED PUBLIC ACCOUNTANTS

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February 1, 1995

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ORIGINAL
FILE COPY

Director, Division of Records
and Reporting
Florida Public Service Commission
101 East Gaines Street
Tallahassee, FL 32399-0850

Re: Janice Commercial Condominium
Association, Inc.
Application for Exemption

Dear Sir or Madam:

Our above referenced client has requested that we respond
to your letter dated December 19, 1994 regarding regulations for
privately-owned water and wastewater systems. Enclosed are applications
for exemption for nonprofit associations and other necessary documents
for the four phases of Janice Commercial Condominium Association,
Inc. If you have any questions, please contact our client directly.

Very truly yours,

WEBB, MCQUEEN & COMPANY

Sankey E. Webb, III

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FEB
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CMU
CTR
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SRC

Enclosures

DOCUMENT NUMBER-DATE

01304 FEB-68

FPSC-RECORDS/REPORTING

APPLICATION FOR NONPROFIT ASSOCIATION EXEMPTION
SECTION 367.022(7), FLORIDA STATUTES
RULE 25-30.060(3)(g), FLORIDA ADMINISTRATIVE CODE

NAME OF SYSTEM: Janice Commercial Condominium Association, Inc.

PHYSICAL ADDRESS OF SYSTEM: 23375 Janice Avenue

Charlotte Harbor, FL 33980

MAILING ADDRESS (IF DIFFERENT): P.O. Box 1913

Punta Gorda, FL 33951

COUNTY: Charlotte

PRIMARY CONTACT PERSON:

NAME: Doug Aber, President

ADDRESS: P.O.Box 1913

Punta Gorda, FL 33951

PHONE #: (813) 627-2001

NATURE OF APPLICANT'S BUSINESS ORGANIZATION: (CORPORATION,
PARTNERSHIP, SOLE PROPRIETOR, ETC.) Condominium Association, Inc.

I believe this system to be exempt from the regulation of the Florida Public Service Commission pursuant to Section 367.022(7), Florida Statutes, for the following reasons:

1. The corporation, association, or cooperative is nonprofit.
2. Service will be provided solely to members who own and control it.
3. The system provides (CHOOSE THE ONE THAT IS APPLICABLE):
Water only _____
Wastewater only _____
Both X
4. The Association _____ will do the billing for such service.
5. The service area is located at: 23375 Janice Avenue
DOCUMENT NUMBER-DATE
01304 FEB-68
Charlotte Harbor, FL 33980

APPLICATION FOR NONPROFIT ASSOCIATION EXEMPTION

6. Attached are the articles of incorporation as filed with the Secretary of State and bylaws which clearly show the requirements for membership, that the members' voting rights are one vote per unit of ownership and the circumstances under which control of the corporation passes to the non-developer members. Control of the corporation must pass: 1) at 51 percent ownership by the non-developer members or 2) at some greater percentage delimited by a time period not to exceed 5 years from the date of incorporation.
7. Attached is proof of ownership of the utility facilities and the land upon which the facilities will be located or other proof of the applicant's right to continued use of the land, such as a 99-year lease. The Commission may consider a written easement or other cost effective alternative.

I am aware that pursuant to Section 837.06, Florida Statutes, whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in Section 775.082, S. 775.083, or S. 775.084.

Doug Aber
(Applicant please print or type)

2/2/95
(Date)


(Signature)

President
(Title)

When you finish filling out the application, the original and two copies of the application, Articles of Incorporation, Bylaws and proof of ownership should be mailed to: Director, Division of Records and Reporting, Florida Public Service Commission, 101 East Gaines Street, Tallahassee, Florida 32399-0850.

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Exhibit "Z"

BY-LAWS OF

MIDDEN INDUSTRIAL PARK ASSOCIATION, INC.

ARTICLE I
GENERAL PLAN OF OWNERSHIP

Section 1. Name. The name of the Corporation is MIDDEN INDUSTRIAL PARK ASSOCIATION, INC., hereinafter referred to as the "Association". The principal office of the Association shall be located in Charlotte County, Florida.

Section 2. By-Laws Applicability. The provisions of these By-Laws are applicable to the industrial park development known as Midden Industrial Park located in Charlotte County, Florida.

Section 3. Personal Application. All present and future Owners and their tenants, future tenants, guests and invitees that might use the properties in any manner, are subject to the regulations set forth in these By-Laws and in the Declaration of Covenants, Restrictions and Easements (the "Declaration" herein) recorded among the Public Records of Charlotte County, Florida, and applicable to the Properties.

The mere acquisition or rental of any Tract in the Properties or the mere act of occupancy of any Tract in Midden Industrial Park signify that these By-Laws are accepted, ratified, and will be complied with.

Terms used herein shall have the meanings ascribed to them in the Declaration, unless the context indicates otherwise.

ARTICLE II
VOTING RIGHTS, MAJORITY OF QUORUM, QUORUM, PROXIES

Section 1. Voting Rights. The Association shall have voting membership, as follows:

Section 2. Majority of Quorum. Unless otherwise expressly provided in these By-Laws or the Declaration, any action which may be taken by the Association may be taken by a majority of a quorum of the Members of the Association.

Section 3. Quorum. Except as otherwise provided in these By-Laws, the presence in person or by proxy of at least fifty-one percent (51%) of the Total Membership of the Association shall constitute a quorum of the Membership. Members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough Members to leave less than a quorum.

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Section 4. Proxies. Votes may be cast in person or by proxy. Proxies must be in writing and filed with the Secretary at least twenty-four (24) hours before the appointed time of such meeting. Every proxy shall be revocable and shall automatically cease after completion of the meeting for which the proxy was filed, and upon conveyance by the Member of his Unit.

ARTICLE III ADMINISTRATION

Section 1. Association Responsibilities. The Association shall have the responsibility of administering the Common Areas, approving the annual budget, establishing and collecting all assessments and arranging for the management of the Common Areas pursuant to an agreement, containing provisions relating to a duties, obligations, removal and compensation of the Management Company.

Section 2. Place of Meeting of Members. Meetings of the Members shall be held at the Properties or such other suitable place as close thereto as practicable, in Charlotte County convened to the Owners as may be designated by the Board of Directors.

Section 3. Annual Meetings of Members. The first annual meeting of Members shall be held on the date at the place and the time, as determined by the Board of Directors, provided, however, that said meeting shall be held within sixteen (16) months after the closing on title to the First Tract on the Properties. Thereafter, the annual meetings of the association shall be held on at the time, as determined by the Board of Directors from time to time, provided that there shall be an annual meeting every calendar year and later than thirteen (13) months after the last preceding annual meeting. At each annual meeting there shall be elected by ballot of the Members a Board of Directors, in accordance with the requirements of Section 5 of Article IV of these By-Laws. At the first annual meeting, the directors shall be elected to serve until the second annual meeting, and at the second annual meeting, directors shall be elected for term of office, each director shall hold his office until his successor has been elected and the first meeting involving such successor is held. The term of the resignation of his predecessor shall be the balance of the unexpired term of his predecessor. The Members may also transact such other business of the Association as may properly come before them.

Section 4. Special Meetings of Members. Special meetings of the Members may be called at any time by a majority of a quorum of the Board of Directors, or upon a petition signed by Members holding at least fifteen percent (15%) of the voting power of each class of the Members having been presented to the Secretary. The notice of special meeting shall state the time and place of such meeting and purpose thereof. No business shall be transacted at a special meeting except as stated in the notice, unless by consent of those Members holding at least a majority of the voting power of the Association, either in person or by proxy. Each First Mortgagor of a Lot on the

Properties may designate a representative to attend all special meetings of the Members.

Section 5. Notice of Meetings of Members. It shall be the duty of the Secretary to mail a notice of each annual or special meeting of Members, stating the purpose thereof as well as the day, hour and place where it is to be held, to each Owner of record and to each First Mortgagor of a Lot which has filed a written request for notice with the Secretary, at least ten (10) but not more than sixty (60) days prior to such meeting. The notice may set forth time limits for speakers and nominating procedures for the meeting. The mailing of a notice, postage prepaid, in the manner provided in this Section, shall be considered notice served, after said notice has been deposited in a regular depository of the United States mail. If no address has been furnished the Secretary, notice shall be deemed to have been given to a Member if posted in a conspicuous place on the Properties.

Section 6. Adjourned Meetings. If any meeting of Members cannot be organized because a quorum has not attended, the Members who are present, either in person or by proxy, may adjourn the meeting to a time not less than five (5) days nor more than thirty (30) days from the time the original meeting was called, at which meeting the quorum requirement shall be the presence in person or by proxy of the Members holding at least twenty-five percent (25%) of the voting power of the Association. Such adjourned meetings may be held without notice thereof as provided in this Article III, except that notice shall be given by announcement at the meeting at which such adjournment is taken. If a meeting is adjourned for more than thirty (30) days, notice of the adjourned meeting shall be given as in the case of an original meeting.

Section 7. Order of Business. The order of business at all meetings of the Members shall be as follows: (a) roll call to determine the voting power represented at the meeting; (b) proof of notice of meeting or waiver of notice; (c) reading of minutes of preceding meeting; (d) reports of officers; (e) reports of committees; (f) election of Inspector of elections; (g) election of directors; (h) unfinished business; and (i) new business. Meetings of Members shall be conducted by the officers of the Association, in order of their priority.

Section 8. Action Without Meeting. Any action, which under the provisions of Florida law may be taken at a meeting of the Members, may be taken without a meeting if authorized by a writing signed by all of the Members who would be entitled to vote at a meeting for such purpose, and filed with the Secretary.

Section 9. Consent of Absentees. The transactions of any meeting of Members, either annual or special, however called and noticed, shall be as valid as though had at a meeting duly held after regular call and notice, if a quorum be present either in person or by proxy, and if, either before or after the meeting, each of the Members not present in person or by proxy, signs a written waiver of notice,

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or a consent to the holding of such meeting, or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

Section 10. Minutes, Presumption of Notice. Minutes or a similar record of the proceedings of meetings of Members, when signed by the President or Secretary, shall be presumed truthfully to evidence the matters set forth therein. A recitation in the minutes of any such meeting that notice of the meeting was properly given shall be prima facie evidence that such notice was given.

ARTICLE IV BOARD OF DIRECTORS

Section 1. Number and Qualification. The property, business and affairs of the Association shall be governed and managed by a Board of Directors composed of three (3) persons, each of whom, except for those appointed and serving as first directors, must either be an Owner of a Tract or a representative of Developer. The Board of Directors may increase, by resolution, the authorized number of members of the board, provided that the Owners shall have the sole right to elect the new Board Members. Directors shall not receive any stated salary for their services as directors; provided, however, that (1) nothing herein contained shall be construed to preclude any director from serving the Association in some other capacity and receiving compensation therefor, and (2) any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 2. Powers and Duties. The Board of Directors has the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not by law or by these By-Laws directed to be exercised and done exclusively by the Owners.

Section 3. Special Power and Duties. Without prejudice to such foregoing general powers and duties and such powers and duties as are set forth in the Declaration, the Board of Directors is vested with, and responsible for, the following powers and duties:

(a) To select, appoint, and remove all officers, agents, and employees of the Association, to prescribe such powers and duties for them as may be consistent with law, with the Articles of Incorporation, the Declaration and these By-Laws; to fix their compensation and to require from them security for faithful service when deemed advisable by the Board.

(b) To conduct, manage and control the affairs and business of the Association, and to make and enforce such rules and regulations therefor consistent with law, with the Articles of Incorporation, the Declaration and these By-Laws, as the Board may deem necessary or advisable.

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(c) To change the principal office for the transaction of the business of the Association from one located to another within the County of Charlotte, as provided in Article I hereof; to designate any place within said County for the holding of any annual or special meeting or meetings of Members consistent with the provisions of Article III, Section 2 hereof; and to adopt and use a corporate seal and to alter the form of such seal from time to time, as the Board, in its sole judgment, may deem best, provided that such seal shall at all times comply with the provisions of law.

(d) To borrow money and to incur indebtedness for the purposes of the Association, and to cause to be executed and delivered therefor, in the Association's name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations or other evidences of debt and securities therefor.

(e) To fix and levy from time to time Common Assessments, Special Assessments, and Reconstruction Assessments upon the Owners, as provided in the Declaration; to fix and levy from time to time in any fiscal year Capital Improvement Assessments applicable to that year only for capital improvements; to determine and fix the due date for the payment of such assessments, and the date upon which the same shall become delinquent; provided, however, that such assessments shall be fixed and levied only to provide for the payment of the expenses of the Association and of taxes and assessments upon real or personal property owned, leased, controlled or occupied by the Association, or for the payment of expenses for labor rendered or materials or supplies used and consumed, or equipment and appliances furnished for the maintenance, improvement or development of such property or for the payment of any and all obligations in relation thereto, or in performing or causing to be performed any of the purposes of the Association for the general benefit and welfare of its Members, in accordance with the provisions of the Declaration. The Board of Directors is hereby authorized to incur any and all such expenditures for any of the foregoing purposes and to provide, or cause to be provided, adequate reserves for replacements as it shall deem to be necessary or advisable in the interest of the Association or welfare of its Members. The funds collected by the Board of Directors from the Owners, attributable for replacement reserves, for maintenance, recurring less frequently than annually, and for capital improvements, shall at all times be held in trust for the Owners and shall not be commingled with other assessments collected from the Owners. Disbursements from such trust reserve fund shall be made only in accordance with the provisions of the Declaration. Such Common Assessments, Reconstruction Assessments, Special Assessments and Capital Improvement Assessments shall be fixed in accordance with the provisions of the Declaration. Should any owner fail to pay such Assessments before delinquency, the Board of Directors in its discretion is authorized to enforce the payment of such delinquent assessments as provided in the Declaration.

(f) To enforce the provisions of the Declaration covering the Properties, these By-Laws or other agreements of the Association.

(g) To contract for any fire, casualty, errors and omissions, blanket liability, malicious mischief, vandalism, liquor

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liability and other insurance, insuring the Owners, the Association, the Board of Directors and other interested parties, in accordance with the provision of the Declaration, covering and protecting against such damages or injuries as the Board deems advisable, which may include without limitation, medical expenses of persons injured on the Common Area, and to bond the agents and employees of any management body, if deemed advisable by the Board. The Board shall review, not less frequently than annually, all insurance policies and bonds obtained by the Board on behalf of the Association.

(h) To contract for and pay maintenance, gardening, utilities, materials and supplies, and services relating to the Common Area and to employ personnel necessary for the operation of the Common Area, including legal and accounting services, and to contract for and pay for improvements to Common Properties. In case of damage by fire or other casualty to the Common Area, if insurance proceeds exceed Twenty-Five Thousand Dollars (\$25,000) or the cost of repairing or rebuilding exceeds available insurance proceeds by more than Five Thousand Dollars (\$5,000.00), then the board of Directors shall obtain firm bids from two or more responsible contractors to rebuild any portions of the Common Properties, in accordance with the original plans and specifications with respect thereto, and shall, as soon as possible thereafter, call a special meeting of the Members to consider such bids.

(i) To delegate its powers according to law, and subject to the approval of the Members, to adopt these By-Laws.

(j) To grant easements where necessary for utilities and sewer facilities over the Common Area to serve the Properties.

(k) To fix, determine and name from time to time, if necessary or advisable, the public agency, fund, foundation or corporation which is then or there organized or operated for charitable purposes, to which the assets of this Association shall be distributed upon liquidation or dissolution, according to the Articles of Incorporation of the Association. The assets so distributed shall be those remaining after satisfaction of all just debts and obligations of the Association, and after distribution of all property held or acquired by the Association under the terms of a specific trust or trusts.

(l) To adopt such Rules and Regulations as the Board may deem necessary for the management of the Common Area, which Rules and Regulations shall become effective and binding after (1) they are adopted by a majority of the Board at a meeting called for that purpose, or by the written consent of such number of directors attached to a copy of the Rules and Regulations of the Association, and (2) they are posted in a conspicuous place in the Common Area. For so long as Developer controls the Board of Directors of the Association, such Rules and Regulations shall not materially adversely affect the rights, privileges or preferences of any Owner as established by the Declaration, the Articles of Incorporation of the Association and these By-Laws without the prior written approval of said Owners. Such Rules and Regulations may concern, without limitation, use of the Common Area; signs, parking restrictions,

minimum standards of property maintenance consistent with the Declaration and the procedures of the Architectural Committee; and any other matter within the jurisdiction of the Association as provided in the Declaration; provided, however, that such Rules and Regulations shall be enforceable only the extent that they are consistent with the Declaration, the Articles of Incorporation and these By-Laws.

Section 4. Management Agent. The Board of Directors shall have the power to select a managing agent to manage the Common Area and the affairs of the Association, who shall perform such duties and services as the Board shall authorize.

Section 5. Election and Term of Office. At the first annual meeting of the Association, and thereafter at each annual meeting of the Members, directors shall be elected by secret written ballot by a plurality of Members as provided in these By-Laws, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting. In the event that an annual meeting is not held, or the Board is not elected theret, the Board may be elected at a special meeting of the Members held for that purpose. Each director shall hold office until his successor has been elected or until his death, resignation, removal or judicial adjudication may be re-elected, and there shall be no limitation on the number of terms during which he may serve.

Section 6. Books, Audit. The Board of Directors shall cause to be maintained a full set of books and records showing the financial condition of the affairs of the Association in a manner consistent with generally accepted accounting principles, and at no greater than annual intervals shall obtain an independent audit of such books and records. A copy of each such audit shall be delivered to a Member within thirty (30) days after the completion of such audit upon written request from a Member.

Section 7. Vacancies. Vacancies in the Board of Directors caused by any reason other than the removal of a director by a vote of the Members of the Association 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 at the next annual meeting of the Members of the Association, or at a special meeting of the Members called for that purpose. A vacancy or vacancies shall be deemed to exist in case of death, resignation, removal or judicial adjudication of mental incompetence of any director, or in case the Members fail to elect the full number of authorized directors at any meeting at which such election is to take place.

Section 8. Removal of Directors. At any regular or special meeting of the Members duly called, any one or more of the directors may be removed with or without cause by a majority vote of the Members of the Association, 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. If any or all of the directors are so removed, new directors may be elected at the same meeting.

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Section 9. Organization Meeting. The first regular ("Organization") meeting of a newly elected Board of Directors shall be held within ten (10) days of election of the Board, at such place as shall be fixed and announced by the directors at the meeting at which such directors were elected, for the purpose of organization, election of officers and the transaction of other business. No notice shall be necessary to the newly elected directors in order legally to constitute such meeting, provided a majority of the whole Board shall be present.

Section 10. Other Regular Meetings. Other regular meetings of the Board of Directors shall be open to the Members and may be held at such time and place within the Properties as shall be determined, from time to time, by a resolution adopted by a majority of a quorum of the directors; provided, however, that such meeting shall be held no less frequently than quarterly. Notice of regular meetings of the Board of Directors shall be given to each director, personally or by mail, telephone or telegraph, at least seventy-two (72) hours prior to the date named for such meeting, and shall be posted at a prominent place or places within the Common Properties.

Section 11. Special Meetings. Special meetings of the Board of Directors shall be open to all Members and may be called by the President (or, if he is absent or refuses to act, by the Vice President) or by any two (2) directors. At least seventy-two (72) hours notice shall be given to each director, personally or by mail, telephone or telegraph, which notice shall state the time, place (as hereinabove provided) and the purpose of the meeting, and shall be posted at a prominent place or places within the Common Area. If served by mail, each such notice shall be sent, postage prepaid, to the address reflected on the records of the Association, and shall be deemed given, if not actually received earlier, at 5:00 o'clock p.m. on the second day after it is deposited in a regular depository of the United States mail as provided herein. Whenever any director has been absent from any special meeting of the Board, and entry in the minutes to the effect that notice has been duly given shall be conclusive and incontrovertible evidence that due notice of such meeting was given to such director, as required by law and as provided herein.

Section 12. 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. The transactions of any meeting of the Board, however called and noticed or wherever held, shall be as valid as though had at a meeting, each of the directors not present signs such a written waiver of notice, a consent to holding such meeting, or an approval of the minutes thereof. All such waivers, consents and approvals shall be filed with the records of the Association or made a part of the minutes of the meetings.

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Section 13. Quorum and Adjournment. Except as otherwise expressly provided herein, 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 is 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 14. Action Without Meeting. The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the vote or written consent of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

Section 15. Fidelity Bonds. The Board of Directors may require that all officers and employees of the Association handling or responsible for Association funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Association.

Section 16. Committees. The Board of Directors by resolution, may from time to time designate such committees as it shall desire, and may establish the purposes and powers of each such committee created. The resolution designating and establishing the committee shall provide for the appointment of its members, as well as a chairman, shall state the purposes of the committee, and shall provide for reports, termination, and other administrative matters as deemed appropriate by the Board.

ARTICLE V OFFICERS

Section 1. Designation. The principal officers of the Association shall be a President, a Vice President, a Secretary, and a Treasurer, all of whom shall be elected by the Board of Directors. The Board of Directors may appoint an Assistant Treasurer and an Assistant Secretary, and such other officers as in their judgment may be necessary. Officers other than the President need not be directors. The office of Secretary and Treasurer may be held by the same person, but the office of President and Secretary may not be held by the same person.

Section 2. Election of Officers. The officers of the Association shall be elected annually by the Board of Directors at the Organization Meeting of each new Board of Directors, and each officer shall hold his office at the pleasure of the Board of Directors, until he shall resign or be removed or otherwise disqualified to serve or his successor shall be elected and qualified to serve.

Section 3. Removal of Officers. Upon an affirmative vote of a majority of the entire Board of Directors, any officer may be removed, either with or without cause, and his successor elected at any regular meeting of the Board of Directors, or at any special meeting of the Board of Directors called for such purpose. Any

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officer may resign at any time by giving written notice to the Board or to the President or Secretary of the Association. Any such resignation shall take effect at the date of receipt of such notice or at any later time specified therein, and unless otherwise specified in said notice, acceptance of such resignation by the Board shall not be necessary to make it effective.

Section 4. Compensation. Officers, agents, and employees shall receive such reasonable compensation for their services as may be authorized or ratified by the Board. Appointment of any officer, agent, or employee shall not of itself create contractual rights of compensation for services performed by such officer, agent, or employee, provided that no officer, employee or director of Declarant or any affiliate of Declarant may receive any compensation.

Section 5. President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board of Directors. He shall have all of the general powers and duties which are usually vested in the office of the President of a corporation, including but not limited to the power, subject to the provisions of Article IV, Section 16, to appoint committees from among the Members from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Association. The President shall, subject to the control of the Board of Directors, have general supervision, direction and control of the business of the Association. The President shall be ex officio a member of all standing committees, and he shall have such other powers and duties as may be prescribed by the Board of Directors or these By-Laws of the Association.

Section 6. Vice President. The Vice President shall take the place of the President and perform his duties whenever the President shall be absent, disabled, refuses 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 do so on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Directors or these By-Laws of the Association.

Section 7. Secretary. The Secretary shall keep the minutes of all meetings of the Board of Directors and the minutes of all meetings of the Association at the principal office of the Association or at such other place as the Board of Directors may order. The Secretary shall keep the seal of the Association in safe custody and shall have charge of such books and papers as the Board of Directors may direct; and the Secretary shall, in general, perform all of the duties incident to the office of Secretary. The Secretary shall give, or cause to be given, notices of meetings of the Members of the Association and of the Board of Directors required by these By-Laws or by law to be given. The Secretary shall maintain a book of record Owners, listing the names and addresses of the Owners as furnished the Association, and such books shall be changed only at such time as satisfactory evidence of a change in ownership of a Lot is presented to the Secretary. The Secretary shall perform such other duties as may be prescribed by the Board of Directors.

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Section 6. Treasurer. The Treasurer shall have responsibility for Association funds and securities and shall be responsible for keeping, or causing to be kept, full and accurate accounts, tax records and business transaction of the Association, including accounts of all assets, liabilities, receipts and disbursements in books belonging to the Association. The Treasurer shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Board of Directors. The Treasurer shall co-sign all check and promissory notes on behalf of the Association. The Treasurer shall disburse the funds of the Association as may be ordered by the Board of Directors, in accordance with the Declaration, shall render to the President and directors, upon request, an account of all of his transaction as Treasurer and of the financial conditions of the Association, and shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or these By-Laws.

ARTICLE VI OBLIGATIONS OF OWNERS

Section 1. Assessments.

(a) All Owners are obligated to pay, in accordance with the provisions of the Declaration, all assessments imposed by the Association, to meet all expenses of the Association. Except as otherwise provided in the Declaration with respect to the collection of Special Assessments, the assessments shall be made equally among the Lots subject to assessment under the Declaration.

(b) All delinquent assessments shall be enforced, collected or foreclosed in the manner provided in the Declaration.

Section 2. Maintenance and Repair.

(a) As further provided in the Declaration, all plans for alterations and repair of improvements to the Common Area must receive the prior written consent of the Architectural Committee. The Architectural Committee shall establish reasonable procedures for the granting of such approval, in accordance with the Declaration.

(b) As further provided in the Declaration, each Member shall reimburse the Association for any expenditures incurred in repairing or replacing any portion of the Common Area owned by the Association, which are damaged through the fault of such Member. Such expenditures shall include all court costs and reasonable attorneys' fees incurred in enforcing any provision of these By-Laws or the Declaration.

ARTICLE VII AMENDMENTS TO BY-LAWS

These By-Laws and the Declaration may be amended by the Association in a duly constituted meeting of the Members for such purpose. No amendment to these By-Laws shall take effect unless

approved by at least a majority of a quorum of Members present, in person or by proxy, at a duly constituted regular or special meeting of the Members.

ARTICLE VIII MORTGAGES

Section 1. Notice to Association. An Owner who mortgages his Tract shall notify the Association through the Management Company or the Secretary of the Board of Directors in the event there is no Management Company, the name and address of his Mortgagor; and the Association shall maintain such information in a book entitled "Mortgagors of Lots". Any such Owner shall likewise notify the Association as to the release or discharge of any such Mortgage.

Section 2. Notice of Unpaid Assessments. The Board of Directors of the Association shall at the request of a Mortgagor of a Lot report any unpaid assessments due from the Owner of such Dwelling Unit, in accordance with the provisions of the Declaration.

ARTICLE IX MEANING OF TERMS

All terms appearing herein initially capitalized shall have the same meanings as are applied to such terms in the Declaration, which terms include without limitation: "Developer", "Project Lands", "Common Areas", "Management Company", "Owner", "Board", "Architectural Committee", "Improvement", "Lot", "Articles", "Member", "Mortgage", "Mortgagor", "Common Assessments", "Special Assessments", "Capital Improvement Assessments" and "Reconstruction Assessments".

ARTICLE X CONFLICTING PROVISIONS

In case any of these By-Laws conflict with any provisions of the laws of the State of Florida, such conflicting By-Laws shall be null and void upon final court determination to such effect, but all other By-Laws shall remain in full force and effect. In case of any conflict between the Articles and these By-Laws, the Articles shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

ARTICLE XI INDEMNIFICATION OF DIRECTORS AND OFFICERS

Except to the extent that such liability or damage or injury is covered by insurance proceeds, the Board of Directors may authorize the Association to pay expenses incurred by, or to satisfy a judgment or fine rendered or levied against, a present or former director, officer, committee or tribunal member, or employee of the Association in an action brought by a third party against such person, whether or not the Association is joined as a party defendant, to impose a liability or penalty on such person for an act alleged to have been committed by such person while a director, officer, committee or

tribunal member, or employee; provided, the Board of Directors determines in good faith that such director, officer, or employee was acting in good faith within what he reasonably believed to be the scope of his employment or authority and for a purpose which he reasonably believed to be in the best interests of the Association or its Members. Payments authorized hereunder include amounts paid and expenses incurred in settling any such action or threatened action. The provisions of this Section shall apply to the estate, executor, administrator, heirs, legatees, or devisees of such persons.

ARTICLE XII
MISCELLANEOUS

Section 1. Execution of Documents. The Board of Directors, except as in these By-Laws otherwise provided, may authorize any officer or officers, agent or agents, to enter into any contract or execute any instrument in the name and on behalf of the Association, and such authority may be general or confined to specific instances; and unless so authorized by the Board of Directors, no officer, agent, committee member, or employee shall have any power or authority to bind the Association by any contract or engagement or to pledge its credit or to render it liable for any purpose or in any amount.

Section 2. Inspection of By-Laws. The Association shall keep in its office for the transaction of business the original or a copy of these By-Laws as amended or otherwise altered to date, certified by the Secretary, which shall be open to inspection by the Owners and all First Mortgagors at all reasonable times during office hours.

Section 3. Fiscal Year. The fiscal year of the Association shall be determined by the Board of Directors and having been so determined, is subject to change from time to time as the Board of Directors shall determine.

Section 4. Membership Book. The Association shall keep and maintain in its office for the transaction of business a book containing the name and address of each Member. Termination or transfer of ownership of any Dwelling Unit by a Owner shall be recorded in the book, together with the date on which such ownership was transferred, in accordance with the provisions of the Declaration.

WE HEREBY CERTIFY That the foregoing By-Laws of the Association were duly adopted by the Board of Directors of the Association in a meeting held for such purpose on the _____ day of _____, 19____.

PRESIDENT

SECRETARY

with the sale, lease or other marketing of Tracts and Buildings.

Section 12. Insurance Rates. Nothing shall be done or kept in the Common Area which will increase the rate of insurance on any property insured by the Association without the approval of the Board, nor shall anything be done or kept in the Properties which would result in the cancellation of insurance on any property insured by the Association or which would be in violation of any law.

Section 13. Drilling. No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind, shall be permitted within or upon the Properties, nor shall oil wells, tanks, tunnels or mineral excavations or shafts be permitted. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted within the Properties.

Section 14. Easements for Utility Installations. The rights and duties with respect to utility installation, including, without limitation, sanitary sewer and water, electricity, gas and telephone lines and facilities, shall be governed by the following:

(a) Whenever such utility installations, or any portion thereof, are or have been installed within the Properties, the Owner of any Tract, or the Association in the case of the Common Area, or a condominium association in case of the common elements of the condominium, served by such installation shall have the right, and are hereby granted an easement to the extent necessary therefor, to enter upon or have the supplier of such utility service enter upon, any portion of the Properties in which said installations lie, to repair, replace and generally maintain said installations.

(b) The right granted in subparagraph (a) above, shall be only to the extent necessary to entitle the Owner, or the Association, or the condominium association, serviced by said installation to its full and reasonable use and enjoyment, and provided further that anyone exercising said right shall be responsible for restoring the surface of the easement area so used to its condition prior to such use.

(c) In the event of a dispute between Owners with respect to the repair or rebuilding of said connections, or with respect to the sharing of the costs thereof, upon written request of one of such Owners addressed to the Association, the matter shall be submitted to the Board, who shall decide the dispute and the decision of the Board shall be final and conclusive on the parties.

Section 15. Reservation of Utility Easements. Easements in the Properties for the location, relocation, installation, repair and maintenance of electric, telephone, water, drainage and sanitary sewer lines and facilities and the like, are hereby reserved by Developer, together with the right to grant and transfer the same.

Section 16. Lot and Building Requirements:

Minimum Front Yard 25 feet

Minimum Side Yard

abutting Interior property line 10 feet

abutting side road

25 feet

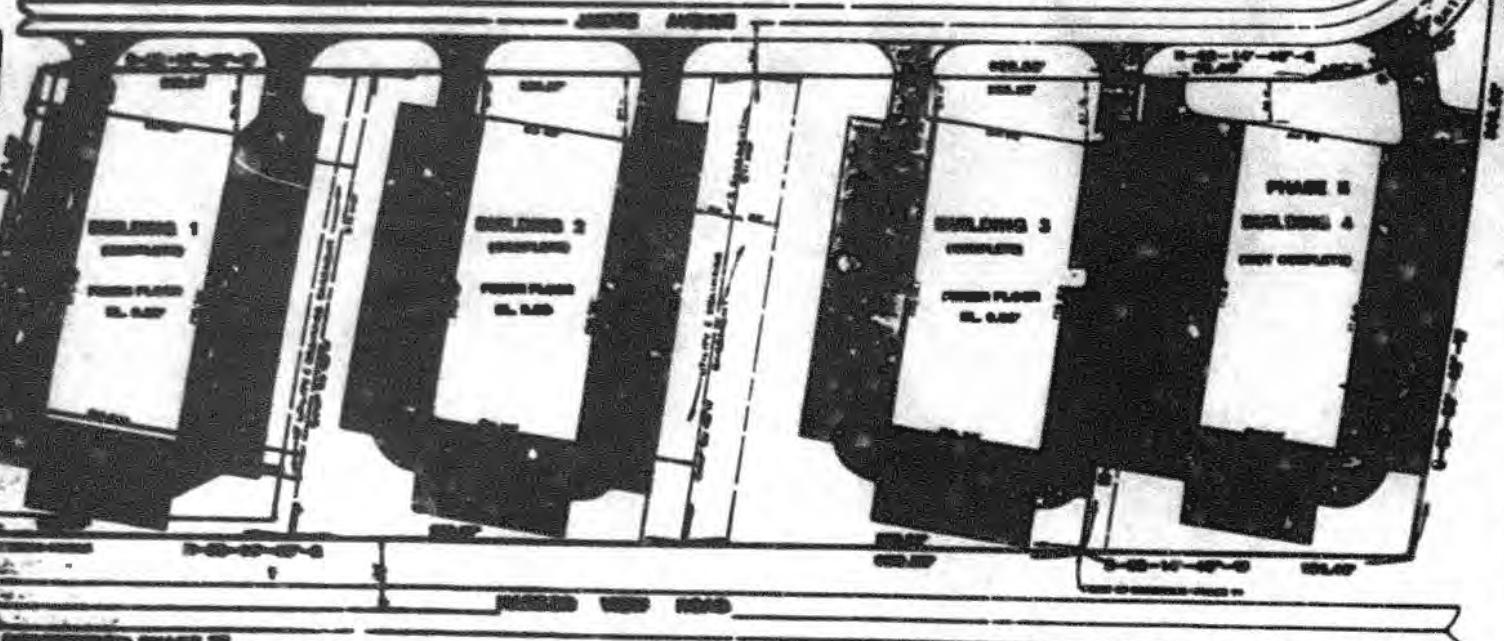
Minimum rear yard. A minimum rear yard of 15 feet shall be provided.

Maximum Building Height. None, except that for each foot of building height in excess of 35 feet, the required side and rear yards shall be as required above, plus 4 inches for each foot of building height over 35 feet.

Maximum Percentage of Lot Coverage. The roof area of the structure on any lot shall not exceed forty percent (40%) of the lot area. Minimum lot size shall be 20,000 square feet.

Section 17. Sales and Regulations. All Owners shall abide by the by-laws and any rules and regulations adopted by the Association.

JANICE COMMERCIAL CONDOMINIUM—PHASE I.



GENERAL DESCRIPTION

The property lies at the intersection of JANICE AVENUE and WALNUT STREET. The property is bounded by JANICE AVENUE to the north, WALNUT STREET to the west, and private property to the east and south. The property contains approximately 10,000 square feet of land.

- Four (4) stories high and 10,000 sq. ft.
- Ground floor contains 10,000 sq. ft. of office space.
- Second through 4th floors contain 10,000 sq. ft. of office space.
- Total building area is 40,000 sq. ft.
- G.L. CLASS OFFICES.
- G.L. CLASS LEASED OFFICES.

AERIAL SURVEY INFORMATION

Aerial survey is provided, as required by State, City of St. Louis, County of St. Louis, and State Auditor of Missouri. The property lies at the intersection of JANICE AVENUE and WALNUT STREET. The property contains approximately 10,000 square feet of land.

Land Surveyor: C. H. F. G. Date: 10/10/1974.