

**BY-LAWS  
OF  
CHELSEA ESTATES HOMEOWNERS' ASSOCIATION, INC.**

**ARTICLE I  
NAME AND LOCATION**

The name of the corporation is **CHELSEA ESTATES HOMEOWNERS' ASSOCIATION, INC.**, hereinafter referred to as the "Chelsea Estates Association". The principal office of the corporation shall be located at 2450 Southwest 137th Avenue, Suite 228, Miami, Florida 33175, but meetings of Members and Directors may be held at such places within the State of Florida, as may be designated by the Board of Directors.

**ARTICLE II  
DEFINITIONS**

All definitions in the Declaration of Restriction & Protective Covenants for Pearl Lakes, dated July 28, 1995 and recorded October 12, 1995 in Official Records Book 16950 at Page 1142 of the Public Records of Miami-Dade County, Florida, which Declaration was Supplemented by Supplemental Declaration Amending Declaration of Restrictions and Protective Covenants dated December 20, 1995, recorded February 20, 1996 in Official Records Book 17101 at Page 1358 of the Public Records of Miami-Dade County, Florida, and re-recorded April 19, 1996 in Official Records Book 17171, Page 2023 of the Public Records of Miami-Dade County, Florida, which was amended and restated by that certain Restated Declaration Amending the Declaration of Restrictions & Protective Covenants for Pearl Lakes dated Dec 17, 2002 (the "Declaration") as same shall be recorded in the Public Records of Miami-Dade County, Florida and supplemented by that certain Supplemental Declaration of Restrictions, Covenants for Pearl Lakes for Chelsea Estates dated Dec 17, 2002 (the "Supplemental Declaration for Chelsea Estates") as same shall be recorded in the Public Records of Miami-Dade County, Florida, are incorporated hereby by reference and made a part hereof.

**ARTICLE III  
MEETINGS OF MEMBERS OF THE CHELSEA ESTATES ASSOCIATION**

1. Annual Meeting. The annual meeting of the Members of the Chelsea Estates Association for the election of Directors and the transaction of other business shall be held at least once each calendar year on a date at a time and place to be determined by the Board of Directors. If any annual meeting is not held, by oversight or otherwise, a special meeting shall be held as soon as practical, and any business transacted or election held at that meeting, shall be as valid as if transacted or held at the annual meeting.

2. Special Meetings. Special meetings of the Members of the Chelsea Estates Association for any purpose shall be held when called by the President or the Board of Directors, or when requested in writing by the holders of not less than ten percent of all of the Members of the Chelsea Estates Association entitled to vote at the meeting. A meeting requested by Members of the Chelsea Estates Association shall be called for a date not less than ten nor more than sixty days after the request is made, unless the Members of the Chelsea Estates Association requesting the meeting designate a later date. The Secretary shall issue the call for the meeting, unless the President, the Board of Directors, or Members of the Chelsea Estates Association requesting the meeting designate another person to do so. The Members of the Chelsea Estates Association at a special meeting may transact only business that is related to the purposes stated in the notice of the special meeting.

3. Place. Meetings of Members of the Chelsea Estates Association may be held within the State of Florida.

4. Quorum and Voting. The percentage of voting interests required to constitute a quorum at a meeting of the Members of the Chelsea Estates Association shall be thirty percent (30%) of the total voting interests of the Chelsea Estates Association. If a quorum is present, the affirmative vote of a majority of the Members of the Chelsea Estates Association entitled to vote on the matter is the act of the Members of the Chelsea Estates Association unless otherwise provided by law. A Member may vote either in person or by proxy executed in writing by the Member or his duly authorized attorney-in-fact. After a quorum has been established at a Members' meeting, a withdrawal of Members of the Chelsea Estates Association that reduces the number of Members of the Chelsea Estates Association entitled to vote at the meeting below the number required for a quorum does not affect the validity of an adjournment of the meeting or an action taken at the meeting prior to the Members of the Chelsea Estates Association withdrawal.

5. Proxies. At all meetings of Members of the Chelsea Estates Association, each member may vote in person or by proxy, unless otherwise provided by law. To be valid, a proxy must be dated, must state the date, time and place of the meeting for which it was given, must be signed by the authorized person who executed the proxy, and shall be filed with the Secretary of the Chelsea Estates Association. A proxy is effective only for the specific meeting for which it was originally given, as the meeting may lawfully be adjourned and reconvened from time to time, and automatically expires 90 days after the date of the meeting for which it was originally given. A proxy is revocable at any time at the pleasure of the person who executes it. If the proxy form expressly so provides, any proxy holder may appoint, in writing, a substitute to act in his or her place. Every proxy shall cease upon conveyance by the member of his Lot or Unit.

6. Notice of Meetings. A written notice of each meeting of Members of the Chelsea Estates Association, stating the place, day, and time of the meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered to each Member of record entitled to vote at the meeting, not less than ten nor more than sixty days before the date set for the meeting (provided, however, in the case of an emergency, four (4) days notice will be deemed sufficient), either personally or by first-class mail, by or at the direction of the President, the Secretary, or the officer or other persons calling the meeting. If mailed, the notice shall be considered delivered when it is deposited in the United States mail, postage prepaid, addressed to the member at his address as it appears on the records of the Chelsea Estates Association.

7. Waivers of Notice. Whenever any notice is required to be given to any member of the Chelsea Estates Association under these By-Laws, the Articles of Incorporation, or the Florida Business Not-for-Profit Corporation Act, a written waiver of notice, signed anytime by the person entitled to notice shall be equivalent to giving notice. Attendance by a member entitled to vote at a meeting, in person or by proxy, shall constitute a waiver of notice of the meeting, except when the member attends a meeting solely for the purpose, expressed at the beginning of the meeting, of objecting to the transaction of any business because the meeting is not lawfully called or convened.

8. Adjourned Meetings. If, however, a quorum shall not be present at any Members of the Chelsea Estates Association meeting, the meeting may be adjourned and rescheduled for another date with only the announcement at the adjourned meeting required as notice to the Members of the Chelsea Estates Association. Any business that might have been transacted on the original date of the meeting may be transacted at the adjourned meeting. Except as provided by law, proxies given for the adjourned meeting shall be valid for the newly scheduled meeting unless revoked for reasons other than the new date of the meeting.

If the requirements of this section have not been substantially complied with, the meeting, on the demand of any Member in person or by proxy, shall be adjourned until the requirements are complied with. If no demand for adjournment is made, failure to comply with the requirements of this section does not affect the validity of any action taken at the meeting.

#### **ARTICLE IV BOARD OF DIRECTORS; SELECTION; TERM OF OFFICE**

1. The affairs of the Chelsea Estates Association shall be managed by a Board of Directors comprised of three (3) Directors. The exact number of Directors shall be initially set forth in the Articles, and thereafter shall be determined from time to time upon majority vote of the Directors. The Developer shall have the right to appoint all of the Members of the Chelsea Estates Association Board of Directors until such time as the Class A Members of the Chelsea Estates Association assume control of the Chelsea Estates Association, as provided for in the Declaration.

2. Term of Office. Election of Directors shall be held at the annual meeting of the Members of the Chelsea Estates Association, except as otherwise provided herein, and the Directors shall serve until their successors are elected and qualified. At such time as Class B Membership ceases as provided in Article IV hereof, an election of all Directors shall be held at a meeting of the Members of the Chelsea Estates Association called for that purpose, and the term of office of the then existing Directors shall end. The Directors shall be elected at this election and shall serve until their successors are elected and qualified. All Directors must be Members of the Chelsea Estates Association.

3. Removal. At such time as the Members of the Chelsea Estates Association are permitted to elect Directors, any Director elected by the Class A Members of the Chelsea Estates Association may be removed from the Board with or without cause, by a majority of all votes entitled to be cast by Class A Members of the Chelsea Estates Association. In the event of death, resignation or removal of a Director, his successor shall be selected by the remaining Members of the Board and shall serve the unexpired term of this predecessor.

4. Developer Directors. Any Directors appointed by Developer shall serve at the pleasure of the Developer, and may be removed and substituted by Developer, at its sole option and discretion.

5. Compensation. No Director shall receive compensation for any service he may render to the Chelsea Estates Association. However, any Director may be reimbursed for his actual expenses incurred in the performance of his duties.

6. Action Taken Without a Meeting. The Directors shall have any right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all of the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

#### **ARTICLE V NOMINATION AND ELECTION OF DIRECTORS**

At such time as the Class "A" Members of the Chelsea Estates Association are permitted to elect Directors, the nomination and election of said Directors shall be conducted as follows:

1. Nomination. Nomination for the election to the Board of Directors shall be made from the floor of the annual meeting, unless other election procedures are established from time to time by a majority vote of the Directors. All Members of the Chelsea Estates Association shall be eligible to serve on the Board of Directors and a member may nominate himself or herself as a candidate for the Board at a meeting where the election is to be held.

2. Election. Election to the Board of Directors shall be by secret written ballot, unless unanimously waived by all Members of the Chelsea Estates Association present. At such elections, the Members of the Chelsea Estates Association may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

#### **ARTICLE VI MEETINGS OF DIRECTORS**

1. Regular Meetings. Regular meetings of the Board of Directors shall be held at such times, at such place and hour as may be fixed, from time to time, by resolution of the Board of the Chelsea Estates Association.

2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Chelsea Estates Association, or by one-third (1/3) of the Directors then in office after not less than three (3) days' notice to each Director.

3. Quorum. A majority of the number of Directors then in office shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the action of the board.

#### **ARTICLE VII POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

1. Powers. The Board of Directors of the Chelsea Estates Association shall have the powers reasonably necessary to operate and maintain the Chelsea Estates Association, including, but not limited to, the following:

(a) Adopt and publish rules and regulations governing the use of the Common Areas and facilities, and the personal conduct of the Members of the Chelsea Estates Association and their guests thereon, and to establish procedures for the imposition of penalties, including fines for the infraction thereof;

(b) Suspend the voting rights and right of use of the Common Area of a Member and such Member's family, guests and tenants, during any period in which such Member shall be in default in the payment of regular annual assessment levied by the Chelsea Estates Association that are delinquent in excess of ninety 90 days. Such rights may also be suspended, and a fine imposed, after notice of at least 14 days to the person sought to be fined or suspended and an opportunity for a hearing before a committee of at least three (3) members appointed by the board who are not officers, directors, or employees of the Chelsea Estates Association, or the spouse, parent, child, brother, or sister of an officer, director or employee. If the committee, by majority vote, does not approve a proposed fine or suspension, it may not be imposed.

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(c) Exercise for the Chelsea Estates Association of all powers, duties and authority vested in or delegated to this Chelsea Estates Association, including all powers, which may be exercised by corporations not-for profit pursuant to Chapter 720, Florida Statutes, and not reserved to the Membership by other provisions of these By-Laws, the Articles of Incorporation or the Declaration;

(d) Declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors.

(e) Employ a manager, an independent contractor, or such other employees as they may deem necessary, prescribe their duties and delegate any or all of the delegable duties and functions of the Chelsea Estates Association and/or its officers; and

2. Duties. It shall be the duty of the Board of Directors to cause the Chelsea Estates Association to perform the purposes for which it was formed, including, but not limited to, the following:

(a) Cause to be kept a record of its acts and corporate affairs and to present a report or reports thereof to the Members of the Chelsea Estates Association at the annual meeting of the Members of the Chelsea Estates Association, including a financial report;

(b) Supervise all officers, agents and employees of the Chelsea Estates Association, and to see that their duties are properly performed;

(c) As more fully provided in the Declaration, to fix the amount of the annual assessment against each Lot or Unit within the Chelsea Estates Subdistrict and send notice hereof to every Owner situated within the Subdistrict at least thirty (30) days in advance of each annual assessment period;

(d) Issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not an assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) Procure and maintain such insurance as required by the Declaration, and, such other insurance as deemed appropriate or necessary;

(f) Cause all officers or employees having fiscal responsibilities to be bonded, as required by the Declaration; and

(g) Perform all other duties and responsibilities as provided in the Declaration.

#### **ARTICLE VIII FINES**

In the event of a violation (other than the nonpayment of an assessment) by an Owner of any of the provisions of the Declaration, the Articles or the By-Laws, or the rules and regulations adopted pursuant to any of same, as the same may be amended or added to from time to time, and in addition to the means for enforcement provided elsewhere herein, the Chelsea Estates Association shall have the right to assess fines against an Owner and such fines shall be collectible as any other assessment, so that the Chelsea Estates Association shall have a lien against each Lot or Unit as applicable, for the purpose of enforcing and collecting such fines, as provided in the Declaration.

#### **ARTICLE IX OFFICERS AND THEIR DUTIES**

1. Enumeration of Officers. The officers of this Chelsea Estates Association shall be a President, who shall at all times be a Member of the Board of Directors, a Secretary, and a Treasurer, and such other officers as the Board may from time to time by resolution create.

2. Election of Officers. The election of the officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members of the Chelsea Estates Association.

3. Term. The officers of this Chelsea Estates Association shall be elected annually by the Board and shall each hold office for one (1) year unless he or she sooner resign, or shall be removed, or otherwise be disqualified to serve.

4. Special Appointment. The Board may elect such other officers as the

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affairs of the Chelsea Estates Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

5. Resignation and Removal. Any officers may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

6. Vacancies. A vacancy in any office may be filled by election by the Board. The officer so elected to such vacancy shall serve for the remainder of the term of the officers he or she replaces.

7. Multiple Offices. The Board of Directors shall elect the President, Secretary and Treasurer; and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors may determine. The President shall be elected from among the Members of the Chelsea Estates Association Board of Directors, but no other officer need be a Director. The same person may hold two offices, the duties of which are not incompatible.

8. Duties. The duties of the officers are as follows:

#### **PRESIDENT**

(a) The President shall preside at all meetings of the Members of the Chelsea Estates Association and Board of Directors; shall see that orders and resolutions of the Board are carried out and shall sign all leases, mortgages, deeds and other written instruments, and shall act as the Voting Member (as that term is defined in the Declaration) of the Chelsea Estates Subdistrict.

#### **VICE PRESIDENT**

(b) The Vice President shall act in the place and stead of the President in the event of his absence, inability or refusal to act, shall exercise and discharge such other duties as may be required of him by the Board and shall act as the alternate Voting Member of the Chelsea Estates Subdistrict in the event the President is unable to attend a meeting of the Voting Members of the Pearl Lakes Homeowners Association.

#### **SECRETARY**

(c) The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members of the Chelsea Estates Association; keep the corporate seal of the Chelsea Estates Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the Members of the Chelsea Estates Association; keep appropriate current records showing the Members of the Chelsea Estates Association together with their addresses, shall perform such other duties required by the Board, and shall act as alternate Voting Member of the Chelsea Estates Subdistrict in the event either the President or Vice President are unable to attend a meeting of the Voting Members of the Pearl Lakes Homeowners Association.

#### **TREASURER**

(d) The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Chelsea Estates Association and shall disburse such funds as directed by resolution of the Board of Directors; keep proper books of account; and shall prepare an annual budget and a statement of projected income and expenditures to be presented to the Board of Directors for review, amendment and adoption, and act as the alternate Voting Member of the Chelsea Estates Subdistrict in the event the President, Vice President and Secretary are unable to attend a meeting of the Voting Members of the Pearl Lakes Homeowners Association. A copy of the annual budget as approved by the Board shall be delivered to each Member of the Chelsea Estates Association.

### **ARTICLE X COMMITTEES**

The Board of Directors may appoint such committees as deemed appropriate in carrying out its purpose.

### **ARTICLE XI INDEMNIFICATION**

The Chelsea Estates Association shall indemnify any Director or officer a party of or threatened to be made a party to any threatened, pending or completed action, suit or

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proceeding as provided in the Articles of Incorporation.

## ARTICLE XII OFFICIAL RECORDS

The official records of the Chelsea Estates Association shall at all times, during reasonable business hours, be subject to inspection by any Member. The Declaration, the Articles of Incorporation and the By-Laws of the Chelsea Estates Association shall be available for inspection by any Member at the principal office of the Chelsea Estates Association, where copies may be purchased at a reasonable cost.

## ARTICLE XIII CORPORATE SEAL

The Chelsea Estates Association shall have a corporate seal bearing the name of the Chelsea Estates Association and the word "seal" inscribed on it, and may be a facsimile, engraved, printed, or an impression seal.

## ARTICLE XIV ASSESSMENTS

As more fully provided in the Declaration, each Member is obligated to pay the Chelsea Estates Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days of the due date, the assessments, together with interest at the highest rate allowable by law accruing from the date the assessment is due may be levied by the Board of Directors and the Chelsea Estates Association may bring an action of law against the Owners personally obligated to pay the same and/or foreclose the lien against the property, and interest, costs, and reasonable attorneys' fees incurred by the Chelsea Estates Association in connection with collection and/or appeal shall be added to the amount of such assessment. No Owners may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot or Unit.

## ARTICLE XV AMENDMENT

1. These By-Laws may be repealed or amended, and additional by-laws may be adopted, by a vote of a majority of the full Board of Directors.

2. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in case of any conflict between the Declaration or the Supplemental Declaration and these By-Laws, the Declaration or Supplemental Declaration shall control.

IN WITNESS WHEREOF, the undersigned Directors have executed on this 17 day of Dec., 2002

CHELSEA ESTATES HOMEOWNERS'  
ASSOCIATION, INC.

BY: 

PEDRO J. ADRIAN

BY: 

PATRICIA ALONSO

BY: 

ALVARO L. ADRIAN

# State of Florida



## Department of State

I certify from the records of this office that CHELSEA ESTATES HOMEOWNERS' ASSOCIATION, INC. is a corporation organized under the laws of the State of Florida, filed on February 21, 2003.

The document number of this corporation is N03000001537.

I further certify that said corporation has paid all fees due this office through December 31, 2003, and its status is active.

I further certify that said corporation has not filed Articles of Dissolution.

Given under my hand and the  
Great Seal of the State of Florida  
at Tallahassee, the Capitol, this the  
Twenty-first day of February, 2003



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*Ken Detzner*

Ken Detzner  
Secretary of State

# State of Florida



## Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of CHELSEA ESTATES HOMEOWNERS' ASSOCIATION, INC., a Florida corporation, filed on February 21, 2003, as shown by the records of this office.

The document number of this corporation is N03000001537.

Given under my hand and the  
Great Seal of the State of Florida  
at Tallahassee, the Capitol, this the  
Twenty-first day of February, 2003



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*Ken Detzner*

Ken Detzner  
Secretary of State