

**BY-LAWS
OF
KINGDOM DREAMS HOMEOWNER'S ASSOCIATION, INC.**

**ARTICLE I
NAME, PRINCIPAL OFFICE, DEFINITIONS, POWERS**

Section 1. Name. The name of the Association shall be **KINGDOM DREAMS Homeowner's Association, Inc.**; hereinafter referred to as the "Association."

Section 2. Principal Office. The principal office of the Association shall initially be located at 13255 SW 135th Avenue, Miami, Florida, 33186, or subsequently at such other address as may from time to time be designated by the Board.

Section 3. Definitions. Unless the context otherwise requires, the terms used in these By-Laws shall have the same meaning as those set forth in the Declaration of Restrictions, Easements and Protective Covenants for Kingdom Dream ("the "Declaration") as it may be amended, renewed or extended from time to time.

Section 4. Powers. The Association shall have all power granted to it by Chapter 617, Florida Statutes, and all amendments thereto, the Articles of Incorporation and the Declaration.

**ARTICLE II
MEMBERSHIP MEETINGS, QUORUM, VOTING, PROXIES**

Section 1. Membership. The Association shall have two (2) classes of voting Members whose voting rights shall be as more particularly set forth in Article II of the Declaration, the terms of which are specifically incorporated in these Bylaws.

Section 2. Annual Meetings. The annual meeting of the Members shall be held in each year beginning in the year in which the Declaration is recorded, at such time, date and place as shall be determined by the Board, but no later than thirteen (13) months from the date of the previous annual meeting.

Section 3. Special Meetings. 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, by any two or more members of the Board or upon written request of the Members who have a right to vote twenty-five percent (25%) of all the votes of the Class "A" membership.

Section 4. Notice of Membership. Notice concerning meetings of Members shall be given to the Members by sending a copy of the notice by mail, postage fully paid, to the addresses appearing on the records of the Association. Each Member shall register his address with the Secretary, and notice of meetings shall be mailed to him at such address. Notice shall be served not unless otherwise provided in these Bylaws. Notice shall be posted days in advance of the meeting

and shall set forth the general nature of the business to be transacted provided, however, that if any business of any meetings shall involve any action governed by the Article or Declaration, notice shall be given or sent as therein provided. Recitation in the minutes of a meeting that the meeting was held pursuant to notice properly given shall be evidence that such notice was given.

Section 5. Waiver of Notice. Waiver of notice of any meeting of the Members shall be deemed the equivalent of proper notice. Any Member, may, in writing, waive notice of any meeting of the Members, either before or after such meeting. Attendance at meeting by a Member, whether in Person or by proxy, shall be deemed waiver by such Member of notice of the time, date, and place thereof, unless such Member specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting shall also be deemed waiver of notice of all business transacted thereat unless objection to the calling or convening of the meeting, of which proper notice was not given, is raised before any business is put to a vote.

Section 6. Adjournment of Meetings. If any meetings of the Association cannot be held because a quorum is not present, a majority of the Members who are present at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the time the original meeting was called. Notice of the time and place for the recalled meeting shall be posted in a conspicuous place in the Common Area of the Association. At such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted. If a time and place for the adjourned meeting shall be given to Members in the manner prescribed for annual meetings.

The 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 majority of the Members required to constitute a quorum. In the event that a meeting is recessed for any reason, no additional notice shall be required.

Section 7. Voting. Voting rights of the Members shall be as set forth in Article II of the Declaration, the terms of which are specifically incorporated in these By-Laws.

Section 8. Proxies. At all meetings of Members, each Member may vote in person or by proxy. Any Member may give to a specified Director or to any other Member a proxy to vote on behalf of the absent Member at any meeting. The proxy shall be effective only for the specific meeting for which it is originally given and any lawfully adjourned meeting thereof. In no event shall any proxy be valid for a period of longer than ninety (90) days after the date of the first meeting for which it was given.

Proxies which are filed without designating the name of the proxy holder shall be considered null and void. Every proxy shall be revocable at any time at the pleasure of the Member executing his or her property within Monaco Estates at Kendall or, in the case of a Member holding title as an individual, upon receipt of notice by the Secretary of the Board of the death or judicially declared incompetence of that Member. A proxy or ballot may provide an opportunity to specify approval or disapproval with respect to any proposal.

Section 9. Approval by a Majority. The acts approved by a majority of the votes present in person or by proxy at a meeting at which a quorum shall have been attained shall be binding upon all Owners for all purposes except where otherwise provided by law, the Declaration, the Articles, or these By-Laws. As used in these By-Laws, the terms "majority of the Owners" and "majority of the Members" shall mean those Owners having more than fifty (50%) percent of the then total authorized votes present in person or by proxy and voting at any meeting of the Owners and at which a quorum shall have been attained.

Section 10. Quorum. Except as otherwise provided in these By-Laws or in the Declaration, the presence in person or by proxy 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 11. Conduct of Meetings. The President shall preside over all meetings of the Association, and the Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meetings, as well as a record of all transactions occurring at the meetings. In the event that the President is unavailable, the President shall appoint another Director to act in his place and stead.

Section 12. Action Without A Meeting. Any action which may be taken by the vote of Members at an annual or special meeting, except the election of Board members, may be taken without a meeting as and to the extent permitted by Florida law.

ARTICLE III BOARD OF DIRECTORS; NUMBER, POWERS, MEETING

Section 1. Governing Body. The affairs of the Association shall be governed by a Board of Directors composed of not less than two (2) and not more than seven (7) directors. Until such time as the Developer relinquishes control of the Master Association, as described in the Declaration and these By-Laws, the Developer shall have the right to appoint a majority of the Members of the Board of Directors and approve or disapprove the appointment of all Officers of the Master Association as more specifically described in Article VI of the Articles.

Section 2. Election of Directors. Election of Directors shall be conducted in the following manner:

- (a) **Time of Election.** Except as otherwise provided in these By-Laws, election of Directors shall be held at the annual meeting of Members.
- (b) **Nomination.** Nominations for Directors may be made from the floor.
- (c) **Voting Procedure.** The election shall be by written ballot (unless dispensed with by majority consent of the Lots represented at the meeting) and by a plurality of the votes cast, 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.

(d) Vacancies. Except as to vacancies resulting from removal of Directors by Members, vacancies on the Board occurring between annual meetings of Members shall be filled by the remaining Directors provided that all vacancies in directorships to which Directors were appointed by the Developer pursuant to the provisions of subdivision (f) of these By-Laws shall be filled by the Developer without the necessity of any meeting.

(e) Recall. Any Director may be recalled and removed from office with or without cause by the vote or agreement in writing by a majority of all Members. A special meeting of the Members to recall a Director or Directors may, subject to the rights of Developer set forth in Subsection 2(f) and Section 19 of this Article, be called by ten percent (10%) of the Members giving notice of the meeting as required for a meeting of Members and the notice shall state the purpose of the meeting. The vacancy in the Board so created shall be filled by the Members of the Association at the same meeting unless such Director was appointed by the Developer, in which case the Developer shall appoint another Director without the necessity of any meeting.

(f) Rights of Developer. Notwithstanding anything to the contrary contained in this Article III or otherwise, until a majority of the Directors are elected by Members other than the Developer, neither the first Directors of the Association nor any Directors replacing them, nor any Directors named by the Developer, shall be subject to removal by Members other than the Developer without the necessity of any meeting.

Section 3. Organizational Meeting. The first meeting of the duly elected Board, for the purpose of organization, shall be held promptly after the recordation of the Declaration, provided the majority of the members of the Board elected are present. Any action taken at such meeting shall be by a majority of the Board members present. If the majority of the members of the Board elected shall then be held within thirty (30) days thereafter upon three (3) days' notice in writing to each member of the Board elected stating the time, place and object of such meeting.

Section 4. Regular Meetings. Regular meetings of the Board may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telecopy, and shall be transmitted at least three (3) days prior to the meeting. Regular meetings of the Board shall be posted conspicuously on the Common Area at least forty-eight (48) hours in advance for the attention of the Members of the Association, except in the event of an emergency, provided that Members shall not be permitted to participate and need not be recognized at any such meeting.

Section 5. Special Meetings. Special meetings of the Board of Directors may be called at any time by the President or by any two (2) members of the Board and may be held any place or places within Dade County, Florida; and at any time. Notice of special meetings shall be given to Members in the manner required for regular meetings, provided that Members shall not be permitted to participate and need not be recognized at any such meeting.

Section 6. Notice of Special Meetings. Notice of each special meeting of the Board, stating the time, place and purpose or purposes of the meeting, shall be given by or on behalf of the President or by or on behalf of the Secretary or by or on behalf of any two (2) members of the Board to each member of the Board not less than three (3) days by mail or one (1) day by telephone or

telecopy prior to the meeting. Special meetings of the Board may also be held at any place and time without notice to Directors by unanimous waiver of notice by all the Directors.

Section 7. Waiver of Notice. Any Director may waive notice of a meeting before or after the meeting and that waiver shall be deemed equivalent to the receipt by said Director 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 8. Quorum of Board of Directors.

(a) **Board Majority.** A quorum at a meeting of the Board of Directors shall be the Chairman of the Board, if such an officer has been elected; and if none, the President shall preside (or may designate any other person to preside). In the absence of the presiding officer, the Directors present may designate any person to preside.

(b) **Joinder of Director.** The joinder of a Director in the action of a meeting by signing and concurring in the minutes of that meeting shall constitute the presence of that Director except for the purpose of constituting a quorum.

Section 9. Conduct of Meetings. The presiding officer at a meeting of the Board of Directors shall be the Chairman of the Board, if such an officer has been elected; and if none, the President shall preside (or may designate any other person to preside). In the absence of the presiding officer, the Directors present may designate any person to preside.

Section 10. Action Without A Formal Meeting. Any action to be taken at a meeting of the Board or any action that may be taken at a meeting of the Board may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors. An explanation of the action taken shall be posted at a prominent place or places within the Common Area within three (3) days after the written consents of all the Board members have been obtained, except for items discussed in executive session.

Section 11. Powers and Duties. The Board of Directors shall be responsible for the affairs of the Association and shall have all of the powers and duties necessary for the administration of the Association's affairs and, as provided by law, may do all acts and things as are not by the Declaration, Articles, or these By-Laws directed to be done and exercised exclusively by the Members.

In addition to the duties imposed by these By-Laws or by any Resolution of the Association that may be hereafter adopted, the Board of Directors shall have the power to and be responsible for the following, by way of explanation, but not limitation:

(a) preparation and adoption of an annual budget in which there shall be established the contribution of each Member to the Common Expenses all in accordance with the provisions of the Declaration;

(b) making general, special and emergency special assessments to defray the Common Expenses, establishing the means and methods of collecting such assessments, and establishing the period of the installment payments of such assessments, as more particularly set forth in the Declaration. (Unless otherwise determined by the Board of Directors, the annual assessment against the proportionate share of the Common Expenses shall be due and payable by each Member in quarterly installments).

(c) collecting the assessments, depositing the proceeds thereof in a financial institution which it shall approve, and using the proceeds to administer the Association;

(d) opening of bank accounts on behalf of the Association and designating the signatories required;

(e) providing for the operation, care, upkeep, and maintenance of all of the Area of Common Responsibility;

(f) designating, hiring, and dismissing the personnel for the Association necessary for its maintenance, operation, repair, and replacement of the Area of Common Responsibility and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies, and material to be used by such personnel in the performance of their duties;

(g) making and amending Rules and Regulations;

(h) making or contracting for the making of repairs, additions, and improvements to or alterations of the Common Area in accordance with the other provisions of the Declaration and these By-Laws after damage or destruction by fire or other casualty;

(i) enforcing by legal means the provisions of the Declaration, these By-Laws, and any Rules and Regulations adopted by it and bringing any proceedings which may be instituted by the Association on behalf of or against the Members or Owners;

(j) obtaining and carrying insurance against casualties and liabilities, as may be available, as provided in Article VIII of the Declaration, and paying the premium cost thereof; and

(k) keeping books with detailed accounts of the receipts and expenditures affecting the Association and its administration, specifying the maintenance and repair expenses and any other expenses incurred. The said books and vouchers accrediting the entries thereupon shall be available for examination by the Members, Owners and their mortgagees, their duly authorized agents, accountants, or attorneys, during reasonable business hours on working days as may be determined by the Board of Directors. All books and records shall be kept in accordance with generally accepted accounting practices.

(l) the Board of Directors shall have the power to borrow money for the purpose of repair or restoration of the Common Area and facilities

Section 12. Hearing Procedure. The Board shall not impose a fine (a late charge does not constitute a fine), or suspend voting rights of a Member, Owner or occupant for violations of these By-Laws unless and until the procedure as set forth in Article IX, Section 9.3 of the Declaration is followed.

ARTICLE IV OFFICERS

Section 1. Officers. The officers of the Association shall be a President, Vice-President, Secretary and Treasurer. The Board may elect such other officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it shall deem desirable, such officers to have the authority and to perform the duties prescribed from time to time by the Board. Any two or more officer may be held by the same person, excepting the offices of President and Secretary.

Section 2. Election, Term of Office Vacancies. The officers of the Association shall be elected annually by the Board at the first meeting of the Board following each annual meeting of resignation, removal, or otherwise may be filled by the Board for the unexpired portion of the term.

Section 3. Removal. Any officer may be removed at any time by the affirmative vote of a majority of the Board at any duly called regular or special meeting of the Board.

Section 4. Powers and Duties. The officers of the Association shall each have such powers and duties as generally pertain to their respective offices, as well as such powers and duties as may from time to time be specifically conferred or imposed upon them by the Board. The President shall be the chief executive officer of the Association. The Treasurer shall have primary responsibility for the preparation of the budget as provided for in the Declaration and may delegate all or part of the preparation and notification duties to a finance committee, management agent or in such other manner as deemed appropriate by the Board.

Section 5. Resignation, Vacancy, Removal.

(a) **Resignation.** Any Director or officer of the Association may resign at any time, by instrument in writing. Resignations shall take effect at the time specified in such resignation and if no time is specified at the time of receipt by the President or Secretary of the Association. The acceptance of a resignation shall not be necessary to make it effective.

(b) **Vacancy of the Board.** When a vacancy occurs on the Board, the vacancy shall be filled by the remaining members of the Board at their next meeting by electing a person who shall serve until the next annual meeting of Members at which time a Director will be elected to complete the remaining portion of the unexpired term.

(c) **Vacancy in an office.** When a vacancy occurs in an office for any cause before an officer's term has expired, the office shall be filled by the Board at its next meeting by

electing a person to serve for the unexpired term or until a successor has been elected by the Association.

(d) **Removal of an Officer.** A majority of the Members of the Association present at any regular meeting or special meeting duly called at least in part of the purpose and at which a quorum is present may remove any Director or officer for cause affecting his ability or fitness to perform his duties.

ARTICLE V COMMITTEES

Section 1. General. Committees to perform such tasks and to serve for such periods as may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present are hereby authorized. Such committees shall perform such duties and have such powers as may be provided in the resolution. Each committee shall be composed as required by law and shall operate in accordance with the terms of the resolution of the Board of Directors designating the committee or with rules adopted by the Board of Directors. Such committees shall be in addition to those hereinafter described.

Section 2. Architectural Review Board. The Architectural Review Board shall have the duties and functions described in Article X of the Declaration.

ARTICLE VI BOOKS AND RECORDS; DEPOSITORIES; FISCAL YEAR

Section 1. Inspection. The Association shall maintain official records as required by law which shall be subject to the inspection of any Member of the Association as provided by law.

Section 2. Fiscal year. The fiscal year of the Association shall be determined by the Board and having been so determined, is subject to change from time to time as the Board shall determine in accordance with the Declaration.

ARTICLE VII ADMINISTRATIVE RULES AND REGULATIONS

The Board may from time to time adopt rules and regulations governing the details of the operation of and as are designed to prevent unreasonable interference with the use of the Property by the Members in accordance with the Declaration.

ARTICLE VIII VIOLATIONS AND DEFAULTS

In the event of a violation (other than non-payment of an Assessment or fee by an Owner) of any of the provisions of the Declaration, these By-Laws, the Articles or any rules and

regulations of the Association, the Association shall, after reasonable notice to cure not to exceed fifteen (15) days, have all rights and remedies provided by law and in the Declaration including without limitation the right to sue for damages, the right to injunctive relief and, in the event of a failure to pay Assessments or fees, the right to foreclose its lien as provided in the Declaration. In every such proceeding the Owner at fault shall be liable for court costs and the Association's reasonable attorney's fees. If the Association elects to enforce its lien by foreclosure, the Owner shall be required to pay a reasonable rent for his Lot during the litigation and the Association shall be entitled to the appointment of a receiver to collect such rent. A suit to collect unpaid Assessments or fees may be prosecuted by the Association without waiving the lien securing such unpaid Assessments or fees.

ARTICLE IX OBLIGATIONS OF OWNERS

Section 1. Assessments. 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, which may include without limitation, liability insurance policy premiums and insurance premiums for policies to cover repair and reconstruction work in case of hurricane, fire, flood or other hazard, as more fully provided in the Declaration.

Section 2. Delinquent Assessments. All delinquent Assessments shall be enforced, collected or foreclosed in the manner provided in the Declaration, including, without limitation, Article V of the Declaration.

ARTICLE X AMENDMENT OF BY-LAWS

Except where the Declaration or the Articles provides otherwise, these By-Laws may be amended in the following manner:

(a) **Notice.** Notice of the subject matter of a proposed amendment shall be included in the notice of a meeting at which a proposed amendment is to be considered.

(b) **Resolution.** A resolution for the adoption of a proposed amendment may be proposed either (a) by the affirmative vote or written consent of the Owners holding not less than sixty-six and two-thirds percent (66 2/3%) of the voting power of the Class "A" Members and the affirmative vote of the Class "B" Members (so long as the Class "B" Members exist); or (b) by the affirmative vote of the Class "B" Members. Members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided that such approval is delivered to the Secretary prior to the commencement of the meeting. The approval must be by not less than two-thirds (2/3) for the total votes of the Members of the Association, except that the Developer shall have the right to veto amendments while the Class "B" membership exists.

(c) **Prohibited Amendments.** No amendment may be adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights benefits, privileges or priorities granted or reserved to the Developer or the holder of an Institutional Mortgage of Lots without the consent of the Developer and such holder of an Institutional Mortgage in each instance. No amendment shall be made that is in conflict with the Articles or the Declaration.

(d) **Certificate.** A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the By-Laws which certificate shall be executed by the President or Vice-President and attested by the Secretary or Assistant Secretary of the Association with the formalities of a deed or by the Developer alone if the amendment has been adopted consistent with the provisions of the Declaration allowing such action by the Developer. The amendment shall be effective when stated therein.

ARTICLE XI 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

The foregoing were adopted as the By-Laws of KINGDOM DREAMS HOMEOWNER'S ASSOCIATION, INC., a Florida corporation not-for-profit, under the laws of the State of Florida this 20th day of November, 2001.



President-ROBERTO VINAS

Prepared by: LAW OFFICES OF
ARMANDO J. BUCELO, JR., ESQ.
1401 PONCE DE LEON BLVD
SUITE 401
CORAL GABLES, FL 33134