

Exhibit "C"

**BYLAWS**  
**OF**  
**SAN MARCO PLAZA CONDOMINIUM ASSOCIATION, INC.**

San Marco Plaza Condominium Association, Inc., a corporation not for profit under the laws of the State of Florida (the "Association"), has adopted the following as its Bylaws:

**ARTICLE 1**  
**IDENTITY AND DEFINITIONS**

A. The Association has been organized for the purpose of operating and managing the affairs of San Marco Plaza Condominium, located in Manatee County, Florida, and performing all duties assigned to the Association under the provisions of the Declaration of Condominiums of San Marco Plaza Condominiums (the "Declaration"). The terms and provisions of these Bylaws are expressly subject to the Articles of Incorporation of the Association and to the terms, provisions, conditions, and authorizations contained in the Declaration.

B. All words and phrases used herein which are defined in the Declaration shall be used herein with the same meanings as defined in that instrument.

**ARTICLE 2**  
**LOCATION OF PRINCIPAL OFFICE**

The principal office of the Association shall be located at 200 South Orange Avenue, Sarasota, Florida, or at such other place as may be established by resolution of the Board.

**ARTICLE 3**  
**MEMBERSHIP, VOTING, QUORUM AND PROXIES**

A. The qualification of members, the manner of their admission to membership and termination of such membership, and voting by the members shall be as set forth in Article 4 and Article 5 of the Articles.

B. A quorum at any meeting of the Association's members shall consist of persons entitled to cast votes representing at least one-third of the total votes of the Association as determined in the manner set forth in Article 5 of the Articles.

C. Subject to the provisions of the Florida Condominium Act, Chapter 718, Florida Statutes (the "Act"), votes may be cast in person, by proxy, or by written ballot. Proxies shall be valid only for the particular meeting designated thereon and must be filed with the Secretary at or before the designated time of the meeting.

D. Where a Unit is owned jointly by more than one person or entity, the vote to which such Unit is entitled may be cast by any of the joint owners; provided, however, that if more than one of the joint owners cast the vote to which their Unit is entitled, the vote shall be apportioned equally among such of the joint owners as cast the vote.

E. Except where otherwise required by the provisions of the Articles, these Bylaws, or the Declaration, or where the same may otherwise be required by law, the affirmative vote of the holders of more than one-half of the total votes of the Association membership represented at any duly called members' meeting at which a quorum is present shall be necessary for approval of any matter and shall be binding upon all members.

F. The Association shall be entitled to give all notices required to be given to the members of the Association by these Bylaws, the Articles, the Declaration, or the Act to the person or entity shown by the Association's records to be entitled to receive such notices at the last known address shown by the records of the Association, until the Association is notified in writing that such notices are to be given to another person or entity or at a different address.

**ARTICLE 4**  
**ANNUAL AND SPECIAL MEETINGS OF MEMBERS**

A. An annual meeting of the members of the Association shall be held each year during November or such other month as the Board may determine. The date, time, and place of the annual meeting shall be designated by the Board. The annual meeting shall be held for the purpose of electing Directors and transacting any other business authorized to be transacted by the members.

B. Special meetings of the members of the Association shall be held whenever called by the President or Vice President or by a majority of the Board. Such meeting must be called by such officers upon receipt of a written request from members of the Association whose votes represent at least 10 percent of the total voting rights of the members.

C. Notice of all members' meetings, annual or special, shall be given by the President, Vice President, or Secretary or by such other officer of the Association as may be designated by the Board. Such notice shall be written or printed, shall state the time and place of the meeting and the purpose for which the meeting is called, and shall be mailed or delivered to each member not less than 14 days prior to the date set for such meeting. Notice of any meeting of members shall be posted in a conspicuous place on the Condominium Property. Each notice of an annual meeting of members shall include an agenda for the meeting and shall be posted in a conspicuous place on the Condominium Property at least 14 continuous days preceding the annual meeting. Unless a member waives in writing the right to receive notice of the annual meeting by mail, the notice of the annual meeting shall be sent to the member by mail. If notice of a meeting is delivered to a member personally, a receipt of the notice shall be signed by the member, indicating the date on which the notice was received by him. If notice of a meeting is mailed, the notice shall be deemed to be properly given when deposited in the United States mails, postage prepaid, addressed to the member at his post office address as the same appears on the records of the Association. An officer of the Association, or the manager or other person providing notice of the meeting of members, shall provide an affidavit or United States Postal Service certificate of mailing, to be included in the official records of the Association, affirming that the notice of meeting was mailed or hand delivered, in accordance with this provisions of this Article 4.C, to each member. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver, when filed in the records of the Association (whether executed and filed before or after the meeting), shall be deemed equivalent to the giving of notice to such member. Members may take action by written agreement without a meeting on any matter on which the members could take action at a meeting.

D. If any members' meeting cannot be organized because a quorum has not attended or because the greater percentage of the membership required to constitute a quorum for particular purposes has not attended, wherever the latter percentage of attendance may be required as set forth in the Articles, these Bylaws, the Declaration, or the Act, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

E. At meetings of the membership, the President, or in his absence the Vice President, shall preside, or in the absence of both, the Board shall select a chairman.

**ARTICLE 5**  
**BOARD OF DIRECTORS**

A. The affairs of the Association shall be managed by a Board consisting of three Directors. The number of Directors may be changed from time to time by resolution of the Board, but may never be less than three. A majority of the Board shall constitute a quorum to transact business at any meeting of

the Board, and the action of a majority present at a meeting at which a quorum is present shall constitute the action of the Board.

B. Elections of Directors shall be conducted in accordance with the provisions of Section 718.112 (2)(d), Florida Statutes, or otherwise as provided by the Act.

C. Any vacancy occurring on the Board because of death, resignation, removal, or other termination of service of any Director shall be filled by the Board, except that San Marco Development Company of Sarasota, Inc., a Florida corporation ("Developer"), its successors and assigns, to the exclusion of other members and the Board itself, shall fill any vacancy created by the death, resignation, removal, or other termination of service of any Director appointed by Developer. A Director appointed to fill a vacancy, whether by the Board or Developer, shall be appointed for the unexpired term of his predecessor in office and shall continue to serve until his successor shall have been elected or appointed and qualified. Notwithstanding the foregoing, the removal of any Director elected by the members shall be subject to the provisions of Section 718.112(2)(j), Florida Statutes.

**ARTICLE 6**  
**POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

A. The Board shall have power:

- (1) To call meetings of the members.
- (2) To appoint and remove at pleasure all officers, agents, and employees of the Association, prescribe their duties, fix their compensation, and require of them such security or fidelity bond as it may deem expedient. Nothing contained in these Bylaws shall be construed to prohibit the employment of any member, officer, or Director of the Association in any capacity whatsoever.
- (3) To establish, levy, and collect the assessments necessary to operate the Association and carry on its activities, and to create such reserves for extraordinary expenditures as may be deemed appropriate by the Board.
- (4) To adopt and publish such uniform rules and regulations governing and restricting the use and maintenance of the Units, Common Elements, property of the Association, and any improvements to the foregoing as may be deemed necessary and appropriate to prevent unreasonable interference with the use thereof and to assure the utility thereof to the members. Such rules and regulations shall not be inconsistent with the Declaration, the Articles, these Bylaws, or the Act.
- (5) To authorize and cause the Association to enter into contracts for the day-to-day operation of the Association and the discharge of its responsibilities and obligations.
- (6) To appoint such committees as the Board may desire and to grant to such committees such duties and responsibilities as the Board may deem advisable.
- (7) To exercise for the Association all powers, duties, and authority vested in or delegated to the Association (except as may be expressly reserved to the members) by the Declaration, the Articles, or the Act.

B. It shall be the duty of the Board:

- (1) To cause to be kept a complete record of all its acts and corporate affairs.
- (2) To supervise all officers, agents, and employees of the Association and to see that their duties are properly performed.
- (3) With reference to assessments of the Association:

(a) To fix the amount of the assessment against each Unit for each fiscal year in accordance with the provisions of the Declaration, the Articles, and these Bylaws.

(b) To prepare a roster of the members and assessments applicable thereto, which shall be kept in the office of the Association and shall be open to inspection by any member.

(c) To send written notice of each assessment to every member subject thereto.

(4) To issue or to cause an appropriate officer to issue, upon demand by any authorized person, a certificate in recordable form setting forth whether any assessment has been paid and, if not, the amount then due and owing. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

(5) To make payment of all ad valorem taxes assessed against the real or personal property of the Association.

(6) To pay all expenses incurred by the Association for repairs, maintenance, services, insurance, and other operating expenses.

(7) To designate, by duly adopted rule following notice to the members, a specific location on the Condominium Property upon which all notices of meetings of members and meetings of the Board shall be posted.

(8) To enforce by appropriate legal means the provisions of the Declaration, the Articles, and these Bylaws.

**ARTICLE 7**  
**MEETINGS OF DIRECTORS**

A. An annual meeting of the Board shall be held immediately after, and at the same place as, the annual meeting of members.

B. Regular meetings of the Board shall be held at such time and place as is provided by appropriate resolution of the Board.

C. Special meetings of the Board shall be held when called by an officer of the Association or by any two Directors.

D. Notice of any meeting of the Board, except an emergency meeting, shall be mailed or delivered to each Director at his address shown in the Association records at least five days before such meeting, unless notice is waived by such Director. Notices of special meetings shall state the purpose thereof.

E. All meetings of the Board shall be open to the members. Notice of any meeting of the Board, except an emergency meeting, shall be posted conspicuously on the Condominium Property at least 48 continuous hours in advance of the meeting. Such posted notice shall specifically incorporate an identification of agenda items to be considered at the meeting. Any item not included on the notice may be taken up on an emergency basis by at least a majority plus one of the members of the Board. Such emergency action shall be noticed and ratified at the next regular meeting of the Board. However, written notice of any meeting at which non-emergency special assessments, amendments to rules regarding Unit use, or the annual budget will be considered shall be mailed or delivered to the members and posted conspicuously on the Condominium Property at least 14 days prior to the meeting. Evidence of compliance with this 14-day notice shall be made by an affidavit executed by the person providing the notice and filed among the official records of the Association. Notice of the Board meeting at which the

annual budget will be considered shall include a copy of the proposed budget. Notice of any meeting of the Board at which regular assessments against the members are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments.

**ARTICLE 8**  
**OFFICERS**

A. The officers of the Association shall be a President, a Vice President, a Secretary, and a Treasurer, and such other officers as may be elected in accordance with the Articles. The President shall be a member of the Board. The officers need not be members of the Association.

B. All of the officers of the Association shall be elected by the Board at the annual meeting of the Board. If the election of such officers is not held at the annual meeting of the Board, such election shall be held as soon thereafter as may be convenient. New offices may be created and filled at any meeting of the Board. Each officer shall hold office until his successor shall have been duly elected and qualified or until his earlier death, resignation, or removal.

C. A vacancy in any office because of death, resignation, or other termination of service may be filled by the Board for the unexpired portion of the term.

D. All officers shall hold office at the pleasure of the Board; except that if an officer is removed by the Board, such removal shall be in accordance with the contract rights, if any, of the officer so removed.

E. The President shall preside at all meetings of the Board, shall see that orders and resolutions of the Board are carried out, and shall sign all leases, mortgages, deeds, and other written instruments affecting the Condominium Property or the property of the Association.

F. The Vice President, or the Vice President so designated by the Board if there is more than one Vice President, shall perform all the duties of the President in his absence. The Vice President(s) shall perform such other acts and duties as may be assigned by the Board.

G. The Secretary shall be ex officio the Secretary of the Board and shall record the votes and keep the minutes of all proceedings in a book to be kept for that purpose. The Secretary shall keep the records of the Association and shall maintain a roster of the names of all members of the Association, together with their addresses as registered by such members.

H. The Treasurer shall have custody of all funds of the Association. The Treasurer shall deposit the Association's funds in such depositories as may be selected by the Board and shall have charge of the disbursement of such funds, subject to such limitations as may be established by the Board. The Treasurer shall maintain the Association's financial records, which shall be available for inspection by any member during business hours on any weekday. At the discretion of the Board, the functions of the treasurer may be delegated to and performed by a managing agent or financial institution located in Manatee County.

I. The Association shall obtain and maintain adequate fidelity bonding of the President, Secretary, and Treasurer; all individuals who are authorized to sign checks on behalf of the Association; and all other persons who control or disburse funds of the Association. The amount of such bonds shall be determined by the Board, but shall at least cover the maximum funds that will be in the custody of the Association or its management agent at any one time. The premiums on such bonds shall be paid by the Association and shall be included in the Common Expenses.

**ARTICLE 9**  
**OFFICIAL SEAL**

The Association shall have an official seal, which shall be circular in form bearing the name of the Association, the word "Florida," the words "Corporation Not For Profit," and the year of incorporation.

**ARTICLE 10**  
**MANAGER AND EMPLOYEES**

The Board may employ the services of a manager and other employees and agents as the Board shall deem appropriate to manage, operate, and care for the Condominium Property, with such powers and duties and at such compensation as the Board may deem appropriate and provide by resolution from time to time. Such manager, employees, and agents shall serve at the pleasure of the Board.

**ARTICLE 11**  
**CONTRACTS AND FINANCES**

A. In addition to the authority granted herein to the President and Vice President, the Board may authorize any officer or agent to execute and deliver any contract or other instrument on behalf of the Association.

B. No loans shall be contracted on behalf of the Association, and no evidences of indebtedness shall be issued in its name, unless authorized by a resolution of the Board. The Board may authorize a lien to be placed upon any property owned by the Association and the pledge and assignment of any regular or special assessment as security for the repayment of any loan.

C. All checks, drafts, and other orders for payment of money issued in the name of the Association shall be signed by the President, Treasurer, or such other officers or agents of the Association as shall from time to time be authorized by resolution of the Board. All promissory notes or other evidences of indebtedness of the Association shall be signed by the President or Vice President.

D. All funds of the Association shall be deposited to the credit of the Association in such banks, savings and loan associations, or other depositories as the Board may select from time to time.

E. Unless otherwise established by resolution of the Board, the fiscal year of the Association shall begin on the first day of January of each year.

**ARTICLE 12**  
**COLLECTION OF ASSESSMENTS**

Assessments for the payment of Common Expenses shall be levied annually by the Board in the manner provided in the Declaration. Assessments shall be due and payable in advance to the Association on the first day of the first, fourth, seventh, and tenth months of each fiscal year. The Board is authorized to establish and levy non-equal quarterly installments of the annual assessment if necessary or desirable in the opinion of the Board to accommodate or facilitate Association payment and funding requirements. Special assessments may be levied by the Board in the manner provided in the Declaration or the Act.

**ARTICLE 13**  
**MANDATORY NON-BINDING ARBITRATION**

Prior to the institution of court litigation, the parties to a dispute (as defined in Section 718.1255, Florida Statutes) shall petition the Division of Florida Land Sales, Condominiums, and Mobile Homes of the Department of Business and Professional Regulation for non-binding arbitration in accordance with the provisions of Section 718.1255, Florida Statutes.

**ARTICLE 14**  
**CERTIFICATE OF COMPLIANCE**

A certificate of compliance from a licensed electrical contractor or electrician may be accepted by the Board as evidence of compliance of the Units with the applicable fire and life safety code.

**ARTICLE 15**  
**EMINENT DOMAIN**

As provided by Section 718.112(2)(m), Florida Statutes, the Association shall have the power to convey a portion of the Common Elements to a condemning authority for the purpose of providing utility easements, right-of-way expansion, or other public purposes, whether negotiated or as a result of eminent domain proceedings.

**ARTICLE 16**  
**THE FLORIDA CONDOMINIUM ACT**

In the event of a conflict between the provisions of these Bylaws and the Act, or in the event the Act sets forth mandatory bylaws provisions that are not expressly contained herein, the terms and provisions of the Act shall control and, to that extent, are incorporated by reference herein.

**ARTICLE 17**  
**AMENDMENTS**

Subject to any right of the members under the Act to adopt amendments, these Bylaws may be altered, amended, or repealed by a majority vote of the Directors present at a duly constituted meeting of the Board; provided, however, that no such amendment which would be detrimental to the sales of Units by Developer shall be effective without the written consent of Developer for as long as Developer holds any Unit for sale in the ordinary course of business.



# Manatee County Tax Collector

Mon, Jan 22nd 2007

Property Tax >> Real Estate Details

Services

**PROPERTY SEARCH**

- By Property ID
- By Owner Name
- By Property Address
- By Escrow Company

Print Duplicate Receipt

Add to Portfolio

**PROPERTY TAX**

- About Property Tax
- Address Changes
- Online Property Tax
- FAQ: Property Tax
- FAQ: Online Payment
- Convenience Fee Calc
- Installment Option
- Research Fees
- Tax Certificate Info
- Property Tax Forms
- Property Tax Links

SAN MARCO DEVELOPMENT COMPANY OF 6507 MOORING POINT CIR BRADENTON, FL 34202		REAL ESTATE PROPERTY ID #: 587905309	TAX YEAR: 2006	2006
PROPERTY ADDRESS: 8235 NATURES WAY		STATUS: Paid		
LEGAL: UNIT 4 SAN MARCO PLAZA LAND CONDOMINIUM PI#5879.0515/9		PRIOR YEARS TAXES DUE:		
Market Value:	27,511	EXEMPTIONS:	EI CORRECTION:	Corr #: 0
Assessed Value:	27,511		Reason:	Date:
Exempt Value:	0			
Taxable Value:	27,511			
<b>AD VALOREM TAX:</b>				
<b>TAXING AUTHORITY</b>	<b>MILLAGE RATE</b>	<b>TAX AMOUNT</b>		
BOARD OF COUNTY COMMISSIONERS	6.0894	167.53		
ENVIRONMENTAL LANDS	0.1741	4.79		
TRANSPORTATION TRUST FUND	0.5666	15.59		
LIBRARY OPERATIONS	0.2387	6.57		
CHILDRENS' SERVICES	0.3333	9.17		
STATE LAW REQUIRED EFFORT	4.9550	136.32		
BASIC DISCRETIONARY	0.5100	14.03		
SUPPLEMENTAL DISCRETION	0.1490	4.10		
CAPITAL IMPROVEMENT	2.0000	55.02		
COUNTY UNINCORP - MSTU	0.7274	20.01		
SW FL WTR MG-MANASOTA BASIN	0.1600	4.40		
SW FL WTR MG-MANATEE DIST	0.4220	11.61		
MOSQUITO CONTROL DISTRICT	0.1148	3.16		
W COAST INLND NAV DIST	0.0400	1.10		
EAST MANATEE FIRE RESCUE (ADV)	0.8000	22.01		
EMERSON POINT I & S	0.0055	0.15		
G O REFUNDING I & S	0.0987	2.72		
<b>TOTAL AD VALOREM TAX:</b>	<b>17.384500</b>	478.28	<b>478.28</b>	
<b>NON AD VALOREM TAX:</b>				
EAST MANATEE FIRE RESC	VARIES/UNIT SIZE	90.38		
<b>TOTAL NON-AD VALOREM TAX:</b>			<b>90.38</b>	
<b>GROSS TAX:</b>			<b>568.66</b>	
<b>TOTAL:</b>				<b>568.66</b>
Amount Due if Received by:				
<b>NOV 30</b>	545.91	<b>DEC 31</b>	551.60	<b>JAN 31</b> 557.29
		<b>FEB 28</b>	562.97	<b>MAR 31</b> 568.66
<b>AMOUNT PAID:</b> 551.60		<b>DATE:</b> 12/19/2006		<b>RECEIPT #:</b> E12192006P002112
<b>PAID BY:</b> SAN MARCO DEVELOPMENT COMPANY			<b>CHECK #:</b> 1341	
<b>REFUND:</b>				



Ken Burton, Jr. - Manatee County Tax Collector - P.O. Box 25300 - Bradenton, FL 34206-5300			
SAN MARCO DEVELOPMENT COMPANY OF 6507 MOORING POINT CIR BRADENTON, FL 34202		REAL ESTATE  587905259	TAX YEAR: 2006
PROPERTY ADDRESS: 8113 NATURES WAY		STATUS: Paid	
LEGAL: UNIT 3 SAN MARCO PLAZA LAND CONDOMINIUM PI#5879.051579		PRIOR YEARS TAXES DUE:	
Market Value: 986,668 Assessed Value: 986,668 Exempt Value: 0 Taxable Value: 986,668	EXEMPTIONS:	EI CORRECTION: Corr #: 0 Reason:	Date:
<b>AD VALOREM TAX:</b>			
	<b>TAXING AUTHORITY</b>	<b>MILLAGE RATE</b>	<b>TAX AMOUNT</b>
	BOARD OF COUNTY COMMISSIONERS ENVIRONMENTAL LANDS TRANSPORTATION TRUST FUND LIBRARY OPERATIONS CHILDRENS SERVICES STATE LAW REQUIRED EFFORT BASIC DISCRETIONARY SUPPLEMENTAL DISCRETION CAPITAL IMPROVEMENT COUNTY LNINCORP - MSTU SW FL WTR MG-MANASOTA BASIN SW FL WTR MG-MANATEE DIST MOSQUITO CONTROL DISTRICT W COAST INLAND NAV DIST EAST MANATEE FIRE RESCUE (ADV) EMERSON POINT I & S GO REFUNDING I & S	6.089400 0.174100 0.566600 0.238700 0.333300 4.955000 0.510000 0.149000 2.060000 0.727400 0.160000 0.423900 0.114800 0.040000 0.800000 0.005500 0.098700	6,008.22 171.78 559.05 235.52 328.86 4,888.94 503.20 147.01 1,973.34 717.70 157.87 416.37 113.27 39.47 789.33 5.43 97.38
TOTAL AD VALOREM TAX:		17.384500	17,152.74    17,152.74
NON-AD VALOREM TAX:	EAST MANATEE FIRE RESC LAKEWOOD RNCH CDD III	VARIES/UNIT SIZE VARIES/LOT	90.38 21,536.13
TOTAL NON-AD VALOREM TAX:			21,626.51    21,626.51
GROSS TAX:			38,779.25
TOTAL:			38,779.25
Amount Due if Received by:			
NOV 30	37,228.08	DEC 31	37,615.87
JAN 31	38,003.67	FEB 28	38,391.46
MAR 31	38,779.25		
AMOUNT PAID: 37,615.87		DATE: 12/19/2006	RECEIPT #: E12192006P002113
PAID BY: SAN MARCO DEVELOPMENT COMPANY		CHECK #: 1341	
REFUND: 1,180.44			
Estimated Date of Refund: 1/18/2007			
ESCROW CODE:	NAME:		
ADDRESS:			
PHONE #:			