

Section 1: [Article I, Section 1.1] Definitions, Purpose, and Governing Act

This Declaration of Covenants, Conditions, and Restrictions (or Declaration of Condominium) establishes the governance framework, maintenance obligations, and property covenants for all Lots and Units within the Association in the State of Florida.

Section 2: [Article II, Section 2.1] Membership and Voting Rights

Every record Owner of a fee or undivided fee interest in any Lot or Unit shall be a mandatory Member of the Association and shall be entitled to one (1) vote per Lot or Unit in all Association affairs.

Section 3: [Bylaws Article VIII, Section 8.2] Transfer and Sublease Screening Fee

Any Shareholder applying to transfer a Membership Certificate, assign a Proprietary Lease, or sublease a unit shall pay a non-refundable transfer and investigation fee of \$275.00 per applicant, and any sublease renewal after twelve (12) months shall require an additional \$150.00 renewal fee.

ISSUE #1

Section 4: [Bylaws Article IV, Section 4.4] Election of Cooperative Directors by Proxy

Directors of the Cooperative shall be elected at the Annual Meeting by a plurality of votes cast in person or by general proxy. A Nominating Committee appointed by the Board shall establish the official ballot, and floor nominations shall not be accepted.

Section 5: [Proprietary Rules, Section 14] Cooperative Fining and Lien Procedure

The Board of Administration may levy fines up to \$100.00 per day without cap for violations of the Proprietary Lease or House Rules upon seven (7) days' written notice. Unpaid fines shall be added to the Shareholder's monthly maintenance assessment and secured by a lien against the Membership Certificate and Proprietary Lease.

Section 6: [Bylaws Article X, Section 10.1] Inspection of Cooperative Official Records

Shareholders may inspect Cooperative financial books and records only during the first Tuesday of each calendar quarter upon fourteen (14) business days' advance written request, and copies shall be billed at \$1.00 per page.

MARKUP #1 ->

MARKUP #1 · CONFLICTS WITH MANDATORY STATE STATUTE

BOARD & COUNSEL REVIEW

Sec. Bylaws Article VIII, Section 8.2 (p. 1): Screening/transfer fee of \$275 exceeds statutory \$150 maximum limit.

Statutory / Legal Reference: Fla. Stat. § 718.112(2)(i)

Statutory Comparison: Florida Statute § 718.112(2)(i) limits transfer and screening fees to a maximum of \$150 per applicant (excluding married couples or parent/child applicants where only a single fee may be charged).

CURRENT WORDING IN DOCUMENT:

Transfer and Sublease Screening Fee - Any Shareholder applying to transfer a Membership Certificate, assign a Proprietary Lease, or sublease a unit shall pay a non-refundable transfer and investigation fee of \$275.00 per applicant, and any sublease renewal after twelve (12) months shall require an additional \$150.00 renewal fee.

SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):

Transfer and Sublease Screening Fee - Any Shareholder applying to transfer a Membership Certificate, assign a Proprietary Lease, or sublease a unit shall pay a non-refundable transfer and investigation fee of \$150 per applicant, and any sublease renewal after twelve (12) months shall require an additional \$150.00 renewal fee.