

**BYLAWS**  
**OF**  
**BAHAMA BUSINESS PLAZA CONDOMINIUM**  
**ASSOCIATION, INC.**

## TABLE OF CONTENTS

1.	<b>PURPOSE OF THE ASSOCIATION</b> .....	4
1.1.	<b><u>Purpose</u></b> .....	4
1.2.	<b><u>Definitions</u></b> .....	4
1.3.	<b><u>Powers of Association</u></b> .....	4
2.	<b>PLAN OF PROPERTY OWNERSHIP</b> .....	4
2.1.	<b><u>Property Ownership</u></b> .....	4
2.2.	<b><u>Bylaws Applicability</u></b> .....	4
2.3.	<b><u>Personal Application</u></b> .....	5
2.4.	<b><u>Binding Effect</u></b> .....	5
3.	<b>VOTING, MAJORITY OF OWNERS, QUORUM, PROXIES</b> .....	5
3.1.	<b><u>Voting</u></b> .....	5
3.1.1.	<b><u>Class A</u></b> .....	5
3.1.2.	<b><u>Class B</u></b> .....	5
3.2.	<b><u>Majority of Owners</u></b> .....	5
3.3.	<b><u>Quorum</u></b> .....	5
3.4.	<b><u>Proxies</u></b> .....	5
4.	<b>ADMINISTRATION</b> .....	6
4.1.	<b><u>Association Responsibilities</u></b> .....	6
4.2.	<b><u>Place of Meeting</u></b> .....	6
4.3.	<b><u>Annual Meeting</u></b> .....	6
4.4.	<b><u>Special Meeting</u></b> .....	6
4.5.	<b><u>Notice of Meetings</u></b> .....	6
4.6.	<b><u>Adjourned Meetings</u></b> .....	6
4.7.	<b><u>Order of Business</u></b> .....	7
5.	<b>BOARD OF DIRECTORS</b> .....	7
5.1.	<b><u>Number and Qualification</u></b> .....	7
5.2.	<b><u>Powers and Duties</u></b> .....	7
5.3.	<b><u>Other Duties</u></b> .....	7
5.4.	<b><u>Management Agent</u></b> .....	8
5.5.	<b><u>Election and Term of Office</u></b> .....	8
5.6.	<b><u>Vacancies</u></b> .....	8
5.7.	<b><u>Removal of Directors</u></b> .....	8
5.8.	<b><u>Organization Meeting</u></b> .....	8
5.9.	<b><u>Regular Meetings</u></b> .....	8
5.10.	<b><u>Special Meetings</u></b> .....	9

5.11.	<b><u>Waiver of Notice</u></b>	9
5.12.	<b><u>Board of Director's Quorum</u></b>	9
5.13.	<b><u>Fidelity Bonds</u></b>	9
5.14.	<b><u>Appeals</u></b>	9
6.	<b>OFFICERS</b>	10
6.1.	<b><u>Designation</u></b>	10
6.2.	<b><u>Election of Officers</u></b>	10
6.3.	<b><u>Removal of Officers</u></b>	10
6.4.	<b><u>President</u></b>	10
6.5.	<b><u>Vice President</u></b>	10
6.6.	<b><u>Secretary</u></b>	10
6.7.	<b><u>Treasurer</u></b>	11
6.8.	<b><u>Execution of Documents</u></b>	11
7.	<b>COMMITTEES</b>	11
7.1.	<b><u>General</u></b>	11
7.2.	<b><u>Violations Committee</u></b>	11
	7.2.1. <b><u>Demand for Abatement</u></b>	11
	7.2.2. <b><u>Appeal to Board of Notice of Violation and Demand for Abatement.</u></b>	12
7.3.	<b><u>Architectural Review Committee</u></b>	12
8.	<b>OBLIGATIONS OF THE OWNERS</b>	12
8.1.	<b><u>Assessments</u></b>	12
8.2.	<b><u>Maintenance and Repair</u></b>	13
8.3.	<b><u>Use of Common Areas</u></b>	13
8.4.	<b><u>Right of Entry</u></b>	14
8.5.	<b><u>Rules of Conduct</u></b>	14
9.	<b>MISCELLANEOUS</b>	14
9.1.	<b><u>Fiscal Year</u></b>	14
9.2.	<b><u>Books and Records</u></b>	14
	9.2.1. <b><u>Inspection by Members</u></b>	14
	9.2.2. <b><u>Rules for Inspection</u></b>	14
	9.2.3. <b><u>Inspection by Directors</u></b>	15
9.3.	<b><u>Notices</u></b>	15
9.4.	<b><u>Review</u></b>	15
10.	<b>COMPLIANCE.</b>	15

BYLAWS  
OF  
BAHAMA BUSINESS PLAZA CONDOMINIUM  
ASSOCIATION, INC.

1. **PURPOSE OF THE ASSOCIATION**

1.1. **Purpose.** This association is formed to serve as the Owner's Association or governing body under that certain Declaration of Covenants, Conditions and Restrictions (Declaration) and which is or will be recorded in Official Records of Mohave County, Arizona, as the same may be amended from time to time.

1.2. **Definitions.** Terms defined in the Declaration of Covenants, Conditions and Restrictions for Bahama Business Plaza Condominium Association shall have the same meaning and definition in these Bylaws.

1.3. **Powers of Association.** As provided in and pursuant to the Declaration, the character of the business or activity which this Association initially intends to conduct in this state is, to the extent permitted by applicable law, to serve as the Owner's Association or governing body, under said Declaration for the maintenance, repair, replacement, administration and operation of the Common Elements, and Property and to perform such duties and functions, and to exercise such rights, as are given and assigned by the Declaration as the same may hereafter be amended. In the conduct of its business, the purpose of this corporation, to the extent authorized by its Board of Directors and the Declaration, shall be to do all things that a non-profit corporation might do under the laws of the State of Arizona.

2. **PLAN OF PROPERTY OWNERSHIP**

2.1. **Property Ownership.** The Project is a commercial condominium of a subdivision of air space over Lots 1 and 2, Block 4 of Tract 115 in City of Lake Havasu, per plat recorded at Fee No. 149835 and, as per the plat recorded July 27, 2004 at Fee No. 2004-068921, County of Mohave, State of Arizona, recorded as "Bahama Business Plaza" and known as "Bahama Business Plaza" and such lands as maybe annexed into Bahama Business Plaza.

2.2. **Bylaws Applicability.** The provisions of these Bylaws are applicable to the Project.

2.3. **Personal Application.** All present or future owners, tenants, occupants, and any other persons that might use the facilities of the Project in any manner, are subject to the regulations set forth in these Bylaws, the Articles of Incorporation for Bahama Business Plaza Condominium Association, Inc., ("Articles" or "Articles of Incorporation") and the Declaration of Condominium and Covenants, Conditions and Restrictions for Bahama Business Plaza ("Declaration").

2.4. **Binding Effect.** The mere acquisition, purchase, contract to purchase, lease or rental of a property within the Project or the mere act of occupancy of any will signify that these Bylaws and the provisions of the Declaration are accepted, ratified, and will be complied with.

### 3. **VOTING, MAJORITY OF OWNERS, QUORUM, PROXIES**

3.1. **Voting.** The Association shall have two classes of voting membership:

3.1.1. **Class A.** Class A members shall be all Owners except the Declarant. Class A members shall be entitled to one vote for each 100 square feet owned. In the event any Unit is owned by two (2) or more persons, the membership as to such Unit shall be joint, and a single membership for such Unit shall belong to all Owners, and they shall have the power to vote said membership. In the absence of such designation, and until such designation is made, the Board shall make such designation. In no event shall more than one vote be cast with respect to any Unit.

3.1.2. **Class B.** The Class B member(s) shall be the Declarant and shall be entitled to three (3) votes for each 100 square feet owned. The Class B membership shall cease and be converted to Class A membership at such time as provided in the Declaration.

3.2. **Majority of Owners.** As used in these Bylaws, the term "majority of owners" shall mean owners representing a simple majority of a quorum.

3.3. **Quorum.** Except as otherwise provided in these Bylaws, the presence in person or by proxy of \_\_\_\_\_ ( ) votes shall constitute a quorum.

3.4. **Proxies.** Votes may be cast in person or by proxy. Proxies must be in writing on the official form promulgated by the Association and filed with the Secretary before the appointed time of each meeting. Directed proxies may not be used.

#### 4. ADMINISTRATION

4.1. **Association Responsibilities.** The owners of the Units will constitute the Owners' Association which, through the Board of Directors, will have the responsibility of administering the Project, preparing the annual budget, establishing and collecting assessments, and arranging for the management of the Project. Except as otherwise provided herein, in the Declaration or in the Articles, decisions and resolutions of the Association shall require approval by the Board of Directors.

4.2. **Place of Meeting.** Meetings of the Association shall be held at the principal office of the Project or such other suitable place convenient to the owners as may be designated by the Board of Directors, subjects to the provisions of the Articles of Incorporation and the Declaration.

4.3. **Annual Meeting.** The annual meetings of the Members shall be held in October of each year. At such meetings there shall be elected by ballot of the owners a Board of Directors in accordance with the requirements of Section 5.5 of Article V of these Bylaws. The owners may also transact such other business of the Association as may properly come before them.

4.4. **Special Meeting.** It shall be the duty of the President to call a special meeting of the owners as directed by resolution of the Board of Directors or upon a petition signed by a majority of the owners submitted to the Secretary. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted as a special meeting except as stated in the notice unless by consent of four-fifths of the owners present, either in person or by proxy.

4.5. **Notice of Meetings.** It shall be the duty of the Secretary to mail a notice of each annual or special meeting. The notice shall state the purpose of the meeting and the time and place of the meeting. Notice of a meeting shall be mailed to each owner of record at least ten (10) but not more than sixty (60) days prior to such meeting except for notices requiring different time frames as set forth in the Declaration. The mailing of a notice in the manner provided in this Section shall be considered notice served.

4.6. **Adjourned Meetings.** If any meeting of owners cannot be organized because a quorum has not attended, the owners who are present, either in person or by

proxy, may adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called. Proxies filed in accordance with Section 3.4 of Article III of these Bylaws shall be effective at the meeting held at the adjourned time.

4.7. **Order of Business.** The order of business at all meetings of the owners of units shall be as follows:

- (a) Roll call, establishment of a quorum.
- (b) Proof of notice of meeting or waiver of notice.
- (c) Reading and approval of minutes of preceding meeting.
- (d) Reports of officers.
- (e) Report of committees.
- (f) Election of inspectors of election, if appropriate.
- (g) Election of directors, if appropriate.
- (h) Unfinished business.
- (i) New business.
- (j) Owners' input.

## 5. **BOARD OF DIRECTORS**

5.1. **Number and Qualification.** The affairs of the Association shall be governed by a Board of Directors composed of three (3) persons, all of whom must be owners of property in the Project.

5.2. **Powers and Duties.** The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are allowed by law, the Declaration, the Articles or by these Bylaws directed to be exercised and done by the owners.

5.3. **Other Duties.** In addition to duties imposed by these Bylaws, the Articles, by resolutions of the Association, or by the Declaration, the Board of Directors shall be responsible for the following:

- (a) Care, upkeep and surveillance of the Project and the Common Areas.
- (b) Collection of assessments from the owners.
- (c) Designation and dismissal of the personnel necessary for the maintenance and operation of the Project and the Common Areas.

- (d) Promulgate and enforce rules and regulations to govern the use of the Common Areas which belong to the Association or which are available to its members for use.

5.4. **Management Agent.** The Board of Directors may employ for the Association a management agent to perform such duties and services as the board shall authorize including, but not limited to, the duties listed in Section 5.3 of this Article. The Board shall establish compensation for the management agent.

5.5. **Election and Term of Office.** At the first annual meeting of the Association the term of office of the Directors shall be set and staggered: One (1) director shall serve a one (1) year term; one (1) director shall serve a two (2) year term and one (1) director shall serve a three (3) year term. At the expiration of the initial term of office of each respective Director, his successor shall be elected to serve a term of three (3) years. The Directors shall hold office until their successors have been elected and hold their first meeting.

5.6. **Vacancies.** Vacancies in the Board of Directors caused by any reason other than the removal of a Director at a vote of the Association shall be filled by vote of the majority of the remaining Directors, even though they may constitute less than a quorum. Each person so appointed shall complete the term of the vacant Director position.

5.7. **Removal of Directors.** The Owners, by a two-thirds vote of all persons present and entitled to vote at any meeting of the Owners at which a quorum is present, may remove any member of the Board of Directors with or without cause. The Director whose removal has been proposed by the owners shall be given an opportunity to be heard at the meeting.

5.8. **Organization Meeting.** The first meeting of a newly elected Board of Directors shall be held within ten (10) days of election at such place as shall be fixed by the Directors at the meeting at which such Directors were elected. No notice shall be necessary to the newly elected Directors in order legally to constitute such meeting, providing a majority of the whole Board shall be present. Said meeting may be held immediately after the meeting at which such Directors were elected.

5.9. **Regular Meetings.** Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. The Board of Directors shall hold at least four (4) such meetings during each



fiscal year. Notice of a regular meeting of the Board of Directors shall be given to each Director, personally or by mail, telephone or telegraph, at least three (3) days prior to the day named for such meeting. Directors may appear telephonically provided that at least one Director attends the meeting at the office of the Association.

5.10. **Special Meetings.** Special meeting of the Board of Directors may be called by the President on three days notice to each Director, given personally, by mail, telephone, telegraph or facsimile transmission. Said notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of at least three Directors. Directors may appear telephonically provided that at least one Director attends the meeting at the office of the Association.

5.11. **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.

5.12. **Board of Director's Quorum.** At all meetings of the Board of Directors, a majority of all the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of all of the Directors shall be the acts of the Board of Directors. If, at any meeting of the Board of Directors, there be 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.

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

5.14. **Appeals.** The Board of Directors shall hear and determine appeals perfected from decisions of the Violations Committee and the Architectural Review Committee hereinafter in these Bylaws established.

## 6. OFFICERS

6.1. **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 and from the Board of Directors. The Directors may appoint an assistant treasurer, and an assistant secretary, and such other officers as in their judgment may be necessary. The offices of Treasurer and Secretary may be filled by the same person.

6.2. **Election of Officers.** The officers of the Association shall be elected annually by the Board of Directors at the organizational meeting of each new Board and shall hold office at the pleasure of the Board.

6.3. **Removal of Officers.** Upon an affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause. His successor may be elected at any regular meeting of the Board of Directors or at any special meeting of the Board called for such purpose.

6.4. **President.** The President shall be the chief executive officer of the Association. The President shall preside at all meetings of the Association and of the Board of Directors. The President shall have all of the general powers and duties which are usually vested in the office of the president of an Association, including but not limited to the power to appoint committees from among the owners from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Association.

6.5. **Vice President.** The Vice President shall take the place of the President and perform the President's duties whenever the President shall be absent 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 so do 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.

6.6. **Secretary.** The Secretary shall have the responsibility of keeping the minutes of all meetings of the Board of Directors and the minutes of all meetings of the Association. The Secretary shall have charge of such books and papers as the Board of Directors may direct. The Secretary shall, in general, perform all the duties incident to the office of Secretary.

6.7. **Treasurer.** The Treasurer shall have responsibility for Association funds and securities. The Treasurer shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. The Treasurer shall be responsible for the deposit of all moneys and other valuable effects in the name, and to the credit, of the Association in such depositaries as may from time to time be designated by the Board of Directors.

6.8. **Execution of Documents.** The President or Vice-President and the Secretary or Treasurer may execute, certify and record amendments to the Declaration on behalf of the Association when said amendments have been duly adopted by the Owners pursuant to said Declaration.

## 7. **COMMITTEES**

7.1. **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 at a meeting 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 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.

7.2. **Violations Committee.** The Board of Directors shall appoint a Violations Committee consisting of at least two (2) and no more than five (5) members acting in accordance with the provisions of the Declaration, the Articles, these Bylaws, and such resolutions of the Board of Directors may adopt. The Violations Committee shall be the policing unit of the Association for the enforcement of the Declaration, Articles, these Bylaws, Rules of Conduct and such resolutions as may be adopted by the Board.

7.2.1. **Demand for Abatement.** Upon discovery, through inspection, referral or otherwise, the Violations Committee shall make demand for abatement of violation on the unit owner in writing. Said demand for abatement shall state the following information regarding the violation:

- (a) The violation;
- (b) The action necessary to abate the same;

- (c) A time period not to exceed ten (10) days to abate said violation without penalty or fine;
- (d) The penalty or fine as the case may be should the owner fail to timely comply with the demand for abatement;
- (e) The right of the owner to appeal in writing the demand for abatement to the Board of Directors within the time permitted to abate the violation without penalty or fine (which shall not exceed ten (10) days) and;
- (f) That such right to appeal is waived if not timely filed.

7.2.2. **Appeal to Board of Notice of Violation and Demand for Abatement.** If the Violation Committee makes demand for abatement, the owner may appeal to the Board of Directors by giving written notice of such appeal to the Board within the time period to abate the violation without fine or penalty after receipt of demand for abatement. The Board of Directors shall hear the matter with reasonable promptness. Notice of such hearing shall be given to the owner in a timely manner. The Board of Directors shall decide with reasonable promptness, whether or not there has been a violation and, if so, the nature thereof and the action or cost, if any, to abate the violation. The owner shall be entitled to present evidence and testimony on his behalf at the appeal hearing before the Board of Directors. The decision of the Board of Directors shall be final and binding on all parties.

7.3. **Architectural Review Committee.** The Architectural Review Committee (ARC) shall consist of not less than three (3) nor more than five (5) members. Two (2) members shall constitute a quorum. Members of the ARC shall be appointed in the manner prescribed in Section 8.3 of the Declaration. The Board of Directors shall serve as the ARC. The ARC shall meet from time to time as necessary to perform its duties hereunder. The vote of a majority of the ARC or the written consent of a majority of the ARC taken without a meeting shall constitute an act of the ARC.

## 8. OBLIGATIONS OF THE OWNERS.

8.1. **Assessments.** All owners are obligated to pay assessments imposed by the Association to meet all property communal expenses, which shall include a liability insurance policy premium and an insurance premium for a policy to cover

repair and reconstruction work in case of fire or other hazard. The assessments shall be made according to the provisions set forth in the Declaration and the Articles. Such assessments shall include payments to a General Operating Reserve and a Reserve Fund for Replacements as required in the Articles and Declaration. Assessments not paid within ten (10) days after they are due shall bear a penalty of the greater of \$25.00 or interest at the rate of twenty-four percent (24%) per annum calculated on a daily basis for each day unpaid after the due date.

8.2. **Maintenance and Repair.** Every owner must perform promptly all maintenance and repair work upon his own Unit, which if omitted would affect the Project in its entirety or in a part belonging to other owners, being expressly responsible for the damages and liabilities that his failure to do so may engender. An owner shall reimburse the Association for any expenditures incurred in repairing or replacing any Common Areas and properties damaged through his fault.

8.3. **Use of Common Areas.** An owner shall not place or cause to be placed in the Common Area, any equipment, furniture, packages, objects or obstructions of any kind. Such areas shall be used for no other purpose than for normal intended use. All tenants and persons occupying property within the Project shall be subject to the terms and conditions of the Declaration, the Bylaws, the Articles, and the rules and regulations promulgated thereunder as though such tenant and occupant of property were an owner, other than the right to vote. Each owner agrees to cause his tenants, occupants, or persons using property with such owner or with his tenant to comply with the Declaration, Bylaws, and the rules and regulations promulgated thereunder, and is responsible and liable for all violations and losses caused by such tenants, occupants or users, notwithstanding the fact that such tenants, occupants and users of the property are fully liable for any violation of the documents and regulations; failure to comply shall be, at the Board's option, considered sufficient grounds for imposing penalties upon the Owner, his tenant, occupant and users in addition to any and all other remedies available to the Association. In the event that a tenant, occupant, user, or person using a unit with them violates a provision of the Declaration, Bylaws, or rules and regulations adopted pursuant thereto, the Board shall also have the power to bring an action or suit against the Owner, tenant, occupant and users to recover sums due for damages or injunctive relief, or for any other remedy available at law or equity, including, but not limited to, all remedies available under Arizona law to a landlord upon the breach or default of a lease agreement by the lessee. The Board shall also have the power to impose reasonable fines upon the Owner, tenant, occupant and users for any violation by the tenant, occupant, user, or person using a Unit with them of any duty imposed under the Declaration, Bylaws, or rules and regulations adopted pursuant thereto.

8.4. **Right of Entry.** An owner, tenant, occupant and user shall grant the right of entry to the management agent or to any other person authorized by the Board of Directors of the Association in case of any emergency originating in or threatening his Unit and or neighboring Unit, whether the owner, tenant, occupant or user is present at the time or not. Such entry shall not be deemed a trespass.

8.5. **Rules of Conduct.** No Owner, tenant, occupant or person using a property of the development shall post any advertisements or posters of any kind in or on the Project except as authorized by the Association or as set forth in the Declaration. Owners, tenants, occupants or persons using a property shall exercise extreme care about making noises. Unreasonable sounds that may disturb others in the Project are prohibited. Owners, tenants, occupants or persons using a property shall keep all entranceways free from debris, trash or other items that shall in appearance detract from the aesthetic values of the Project. No owner, tenant, occupant or user of a property shall keep animals, live stock or poultry of any kind in a Unit.

## 9. MISCELLANEOUS

9.1. **Fiscal Year.** The initial fiscal year of the Association shall be from January through December and may be changed by resolution of the Board of Directors and proper notice to the Arizona Corporation Commission.

### 9.2. **Books and Records.**

9.2.1. **Inspection by Members.** The official list of members, books of account, and minutes of meetings of the members, minutes of meetings of the Board, and of committees shall be made available for inspection and copying by any member of the Association, or by his duly appointed representative, at any reasonable time and for a purpose reasonably related to his interest as a member, at the office of the Association or at such other place as the Board shall prescribe.

9.2.2. **Rules for Inspection.** The Board shall establish reasonable rules with respect to:

- (a) notice to be given to the custodian of the records by the member desiring to make the inspection;

- (b) hours and days of the week when such an inspection may be made; and
- (c) payment of the cost of reproducing copies of documents requested by a member.

9.2.3. **Inspection by Directors.** Every Director shall have the absolute right at any reasonable time to inspect all books, records, and documents of the association and the physical properties owned or controlled by the Association. The right of inspection by a Director includes the right to make extra copies of documents at the reasonable expense of the Association.

9.3. **Notices.** Unless otherwise provided in these Bylaws, all notices, demands, bills, statements, or other communications under these Bylaws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by first class mail, first class postage prepaid:

(a) If to a Member, at the address which the Member has designated in writing and filed with the Secretary, or if no such address has been designated, at the address of the Property of such owner; or

(b) If to the Association, the Board of Directors or the Managing Agent, at the principal office of the Association or the Managing Agent, if any, or at such other address as shall be designated by the notice in writing to the owners pursuant to this Section.

9.4. **Review.** A review of the accounts of the Association shall be made annually by the Board of Directors, a committee of members of the Board of Directors, an independent public accountant or any combination thereof. Provided, however, that after having received the Board's review at the annual meeting, the owners, by a vote of seventy-five percent (75%) of all owners, may require that the accounts of the Association be audited as a common expense by a certified public accountant chosen by the owners.

## 10. **COMPLIANCE.**

These Bylaws are set forth to comply with the Declaration of Condominiums and Covenants, Conditions and Restrictions for Bahama Business Plaza, and the Articles of Incorporation for Bahama Business Plaza Condominium Association. In the case any of

these Bylaws conflict with the provisions of said Declaration, it is hereby agreed and accepted that the provisions of the Declaration control. If any of these Bylaws conflict with the provisions of the Articles, the provisions of the Articles control.

These Bylaws are hereby adopted by the presiding Board of Directors this 1<sup>st</sup> day of DECEMBER, 2004.

A handwritten signature in black ink, appearing to be "Allan", is written over a horizontal line. The signature is stylized and extends above and below the line.

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