

JUN 27 2016

Bank of America Centre
625 N. Flagler Drive, 7th Floor JMD PROPERTIES, INC.
West Palm Beach, Florida 33401

June 24, 2016

**ATTORNEY/CLIENT WORK PRODUCT
PRIVILEGED AND CONFIDENTIAL**

**SENT VIA E-MAIL - milan@jmdproperties.com
AND REGULAR U.S. MAIL**

Board of Directors
Seacrest Villas Association, Inc.
c/o JMD Properties
904 SE 5th Avenue
Delray Beach, FL 33483

Re: Recorded Certificate of Amendment

Dear Board Members:

Enclosed please find a copy of the recorded Certificate of Amendment to the Declaration of Condominium and By-Laws which was recorded in the Public Records of Palm Beach County on **June 7, 2016** in Official Record Book **28350** at Page **1704**. We have retained the original for our file.

Please do not hesitate to contact this office with any questions you may have.

Very truly yours,



Mark D. Friedman
For the Firm

MDF/ebd
Enclosure



CFN 20160201258
OR BK 28350 PG 1704
RECORDED 06/07/2016 15:13:49
Palm Beach County, Florida
Sharon R. Bock, CLERK & COMPTROLLER
Pgs 1704 - 1711; (8pgs)

This instrument was prepared by:
Mark D. Friedman, Esq.
Becker & Pollakoff, P.A.
625 North Flagler Drive - 7th Floor
West Palm Beach, FL 33401
(W-C 112)

**CERTIFICATE OF AMENDMENT TO THE
DECLARATION OF CONDOMINIUM FOR
SEACREST VILLAS, A CONDOMINIUM
AND BY-LAWS FOR
SEACREST VILLAS ASSOCIATION, INC.**

WHEREAS, the Declaration of Condominium for Seacrest Villas, A Condominium, has been duly recorded in the Public Records of Palm Beach County, Florida, in Official Record Book 1894 at Page 1190; and

WHEREAS, the By-Laws for Seacrest Villas Association, Inc. are attached as an exhibit thereto; and

WHEREAS, at a duly called and noticed meeting of the membership of Seacrest Villas Association, Inc., a Florida not-for-profit corporation, held FEBRUARY 15, 2016, the aforementioned Declaration of Condominium and By-Laws were amended pursuant to the provisions of said Declaration of Condominium and By-Laws.


NOW, THEREFORE, the undersigned hereby certify that the following amendments to the Declaration of Condominium and By-Laws are a true and correct copy of the amendments as amended by the membership.

SEE ATTACHED

* * * * *

WITNESS my signature hereto this 15 day of MARCH, 2016, at Boynton Beach, Palm Beach County, Florida.

SEACREST VILLAS ASSOCIATION, INC.


Witness
MILAN ILICH
(PRINT NAME)

By: 
President

Sheri L. Barsaum
Witness
Sheri L. Barsaum
(PRINT NAME)

Attest Ruth Meakings
Secretary

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 15th day of March 2016, by Andy Gulick and Ruth Meakings, as President and Secretary, respectively, of Seacrest Villas Association, Inc., a Florida not-for-profit corporation, on behalf of the corporation. They are personally known to me, or have produced _____ as identification and did take an oath.

Maya Dagher (Signature)

Maya Dagher (Print Name)
Notary Public, State of Florida at Large



PROPOSED AMENDMENTS TO THE
BY-LAWS OF
SEACREST VILLAS ASSOCIATION, INC.

(Additions shown by "underlining",
deletions shown by "~~strikeout~~")

* * *

5. Maintenance, alteration and improvement. Responsibility for the maintenance of the condominium property and restrictions upon its alteration and improvement shall be as follows:

* * *

5.2 Common elements.

* * *

b. Alteration and Improvement. ~~After the completion of the improvements included in the common elements contemplated by this Declaration, there shall be no alteration nor further improvement of the common elements without prior approval in writing by the owners of not less than 75% of the common elements except as provided by the Bylaws. Any such alteration or improvement shall not interfere with the rights of any apartment owners without their consent. The cost of such work shall not be assessed against a bank, life insurance company or savings and loan association that acquires its title as the result of owning a mortgage upon the apartment owned, unless such owner shall approve the alteration or improvement, and this shall be so whether the title is acquired by deed from the mortgagor or through foreclosure proceedings. The share of any cost not assessed shall be assessed to the other apartment owners in the shares that their shares in the common elements bear to each other. There shall be no change in the shares and rights of an apartment owner in the common elements altered or further improved, nor in his share of common expense whether or not the apartment owner contributes to the cost of such alteration or improvements.~~ No portion of the common elements and Association property may be subject to any additions, alterations or improvements (as distinguished from maintenance, repairs and replacements) which involve a common expense in excess of one (1%) percent of the annual budget then in effect for common expenses, including operating expenses and reserves, for any individual addition, alteration or improvement, or in excess of five (5%) percent of the annual budget then in effect, including operating expenses and reserves, for all additions, alterations or improvements undertaken within a fiscal year, unless such additions, alteration or improvements have been approved by not less than a majority of the voting interests of the participating membership of the Association present, in person or by proxy, at a meeting called for that purpose at which a quorum is established or voting by written agreement where at least a quorum of the membership participates. Any additions, alterations or improvements to the common elements or Association property, or any part thereof, costing less than the one (1%) percent or five

(5%) percent thresholds described above, may be approved by the Board of Directors without approval of the apartment owners. The cost and expense of any such additions, alterations or improvements to such common elements or Association property undertaken by the Association shall constitute a part of the common expenses and shall be assessed to the apartment owners accordingly.

PROPOSED AMENDMENTS TO THE
BY-LAWS OF
SEACREST VILLAS ASSOCIATION, INC.

(Additions shown by "underlining",
deletions shown by "~~strikeout~~")

* * *

6. Fiscal management. The provisions for fiscal management of the Association set forth in the Declaration of Condominium and Articles of Incorporation shall be supplemented by the following provisions:

.1 Accounts. The receipts and expenditures of the Association shall be credited and charged to accounts under the following classifications and shall be appropriate, all of which expenditures shall be common expenses:

(a) Current expense, which shall include all receipts and expenditures to be made within the year for which the budget is made, including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves, ~~or to betterments~~. The balance in this fund at the end of each year shall be applied to reduce the assessments for current expense for the succeeding year.

(b) ~~Reserve for deferred maintenance, which shall include funds for maintenance items which occur less frequently than annually.~~ The proposed annual budgets of common expenses shall be detailed and shall show the amounts budgeted by accounts and expense classifications, including, if applicable, but not limited to those expenses listed in the Condominium Act, as amended from time to time. In addition to annual operating expenses and to the extent applicable, the budgets shall include reserve accounts for capital expenditures and deferred maintenance. These accounts shall include, but not be limited to, roof replacement, building painting and pavement resurfacing, regardless of the amount of deferred maintenance expense or replacement cost, and for any other item for which the deferred maintenance expense or replacement cost exceeds the amount set forth in the Condominium Act, as same may be amended from time to time. The amount to be reserved shall be computed by means of such formula as is set forth in the Condominium Act or the Florida Administrative Code, as both may be amended from time to time. The Association may adjust replacement reserve assessments annually to take into account any extension of the useful life of a reserve item caused by deferred maintenance. The foregoing reserve account requirements shall not apply to an adopted budget in which the members of the Association have determined by a majority vote of those present, in person or by proxy, at a duly called meeting of the Association at which a quorum is established, to provide no reserves or less reserves than those described in this subparagraph. The foregoing shall not prevent the Board from creating such other reserves as may be permitted by the Condominium Act or the Florida Administrative Code, as both may be amended from time to time.

~~(c) Reserve for replacement, which shall include funds for repair or replacement required because of damage, depreciation or obsolescence.~~

~~(d) Betterments, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property which will be a part of the common elements.~~

.2 Budget. The board of directors shall adopt a budget for each calendar year which shall include the estimated funds required to defray the common expense and to provide and maintain funds for the foregoing accounts and reserves according to good accounting practices as follows:

(a) Current expense, the amount for which shall not exceed 405% one hundred fifteen percent (115%) of the budget for this account for the prior year. If the Board adopts, in any fiscal year, an annual budget which requires assessments against unit owners which exceed one hundred fifteen percent (115%) of assessments for the preceding fiscal year, the Board shall conduct a special meeting of the unit owners to consider a substitute budget if the Board receives, within twenty-one (21) days after adoption of the annual budget, a written request for a special meeting from at least ten (10%) percent of all voting interests. The special meeting shall be conducted within sixty (60) days after adoption of the annual budget. At least fourteen (14) days prior to such special meeting, the Board shall hand deliver or mail to each unit owner at the address last furnished to the Association, a notice of the meeting. An officer or manager of the Association, or other person providing notice of such meeting shall execute an affidavit evidencing compliance with this notice requirement and such affidavit shall be filed among the official records of the Association. Unit owners may consider and adopt a substitute budget at the special meeting. A substitute budget is adopted if approved by a majority of all voting interests. If there is not a quorum at the special meeting or a substitute budget is not adopted, the annual budget previously adopted by the Board shall take effect as scheduled.

Any determination of whether assessments exceed one hundred fifteen (115%) percent of assessments for the prior fiscal year shall exclude any authorized provision for reasonable reserves for repair or replacement of the Condominium Property, anticipated expenses of the Association which the Board does not expect to be incurred on a regular or annual basis, or assessments for betterments to the Condominium Property.

~~(b) Reserve for deferred maintenance, the amount for which shall not exceed 405% of the budget for this account for the prior year.~~

~~(c) Reserve for replacement, the amount for which shall not exceed 405% of the budget for this account for the prior year.~~

~~(d) — Betterments, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property which will be part of the common elements, the amount for which shall not exceed \$10,000.00; provided, however, that in the expenditure of this fund no sum in excess of \$2,000.00 shall be expended for a single item or purpose unless such betterment has been approved by the members of the Association, in the manner required by the Declaration of Condominium.~~

~~(e) — Provided, however, that the amount for each budgeted item may be increased over the foregoing limitations when approved by apartment owners entitled to cast no less than 75% of the votes of the entire membership of the Association.~~

~~(f) — It is further provided, that until the Developers of the condominium have completed all of the contemplated improvements and closed the sales of all apartments of the condominium, or until July 1, 1972, or under Developers elect to terminate their control of the condominium, whichever shall first occur, there will be no budget; instead, the owners of apartments that have been sold by Developers will be assessed for common expenses, at the rates stated in their contracts for purchase of apartments, and Developers will be assessed only for the amounts by which the common expenses exceed the amounts assessed against the owners of apartments sold by Developers. During this period no provisions will be made for betterments or reserves.~~

~~(g) — Copies of the budget and proposed assessments shall be transmitted to each member on or before December 1 preceding the year for which the budget is made with the notice of the Board meeting at which the budget is being considered. If the budget is subsequently amended, a copy of the amended budget shall be furnished to each member.~~

.3 Assessment for Common Expenses. Assessments against the apartment owners for their shares of the items of the budget shall be made for the calendar year annually in advance on or before December 20 preceding the year for which the assessments are made. Such assessments shall be due in twelve equal installments on the first days of each month of the year for which the assessments are made. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment and monthly installments thereon shall be due upon each installment payment date until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and assessments therefor may be amended at any time by the board of directors, if the accounts of the amended budget do not exceed the limitations thereon for that year. Any account which does not exceed such limitation shall be subject to the approval of the membership of the Association heretofore required. The unpaid assessment for the remaining portion of the calendar year for which the amended assessment is made shall be due upon the date of the assessment if made on or after July 1, and if made prior to July 1, one-half of the increase shall be due upon the date of

the assessment and the balance of the assessment upon the next July 1. The first assessment shall be determined by the first board of directors elected by members of the Association.

.4 Assessments for charges. Charges by the Association against unit owners for other than common expense shall be payable in advance. Such charges shall be collected in the same manner as assessment for common expense, and when circumstances permit, such charges shall be added to the assessments for common expense.

5. Acceleration of assessment installments upon default. If an apartment owner shall be in default in the payment of an installment upon an assessment, the Board of Directors may accelerate the remaining installments of the assessment upon notice thereof to the apartment owner, and thereupon the unpaid balance of the assessment shall come due upon the date stated in the notice, but no less than 10 days after delivery thereof to the apartment owner, or not less than 20 days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.

~~.6 Special Assessments for emergencies. Special Assessments, if necessary, shall be levied in the manner provided in the Condominium Act, as amended from time to time, and shall be payable in the manner determined by the Board. For common expenses of emergencies that cannot be paid from the annual assessments for common expense shall be due only after 30 days' notice to the apartment owners concerned and shall be paid in such manner as the board of directors of the Association may require in the notice of assessment.~~

.7 The depository of the Association shall be such bank or banks as shall be designated from time to time by the directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the directors.

~~.8 An audit of the accounts of the Association shall be made annually by a certified public accountant, and a copy of the audit report shall be furnished to each member not later than April 1 of the year following the year for which the audit is made. The Board shall cause to be prepared either compiled, reviewed or audited financial statements or a report of cash receipts and expenditures in lieu of financial statements, in accordance with the Condominium Act~~

.9 Fidelity bonds shall be required by the board of directors from all persons handling or responsible for Association funds. The amount of such bonds and the sureties shall be determined by the directors. The premiums on such bonds shall be paid by the Association as a common expense.