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3. PARTIES TO THE USE OF THE FUND:

3.01 The Federation may use the Fund in pursuing any legal action approved by the Federation membership present and voting at the membership meeting where not less than TEN (10) days prior notice of said use shall have been given.

3.02 The Board of Directors may reserve a maximum of FIFTY THOUSAND DOLLARS (\$50,000.00) of the fund for its own legal counsel or other legal use. Legal expenses over FIFTY THOUSAND DOLLARS (\$50,000) in any one year for Board legal counsel, for other direct legal services to the Board or its members, or for legal services to Federation Member Associations must be approved by the Membership.

3.03 Subject to the requirements of Section 3.02 above and after having first obtained written approval from the Board of Directors for that specific purpose, Federation Member Association(s) may use the Fund in pursuing a legal action.

4. SETTLEMENTS:

4.01 Federation income derived by the parties authorized to use the Fund, such as but not limited to interest, refunds, awards and other sources not derived from assessments on the Federation members; shall be deposited to the account of the Fund, even though said deposit may increase the Fund in excess of ONE HUNDRED THOUSAND DOLLARS (\$100,000.00). Approval shall be sought from and must be given by the Federation membership for retention or disposition of those amounts in excess of the TWENTY-FIVE THOUSAND DOLLARS (\$25,000.00) minimum.

This Legal Fund Administrative Code and any amendments hereto shall be adopted upon approval by an affirmative vote of the Federation membership present and voting at a meeting where not less than TEN (10) days prior notice of said Code and/or any amendment hereto shall have been given. Adoption of this version of AC-1 supersedes and replaces all earlier versions.

49 part, which had been damaged from lightning or storms and authorized for
50 removal by the Managing Agent, request from the Federation, the
51 reimbursement in the amount not to exceed ONE HUNDRED DOLLARS
52 (\$100) for each tree or stump removed or FIFTY DOLLARS (\$50.00) for each
53 tree requiring staking or re-staking. Federation Member may be entitled to
54 reimbursement of ONE HUNDRED DOLLARS (\$100) for each tree replaced.
55 The Federation shall, upon proof of payment, reimburse said Member in an
56 amount not to exceed ONE HUNDRED DOLLARS (\$100) for each tree or
57 stump removed and ONE HUNDRED DOLLARS (\$100) for each tree
58 replaced or sod installed in substitution for tree replacement. None of the
59 above shall apply to citrus trees, resident plantings, shrubs and/or bushes as
60 may be determined by the Federation's Managing Agent. In order to expedite
61 work and Association reimbursement, the Managing Agent may choose to
62 apply the appropriate portion of the Insurance Deductible Fund reimbursement
63 to the original invoice at onset and have balance paid by individual association.
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65 2.01.2 The insurance fund deductible for Kings Point shall not be used to pay for
66 claims from golf ball damage to homes in Kings Point.
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68 2.02 The Fund shall be used only for paying said deductibles as stated in 2.01 and
69 2.01.1 above.
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72 3. PARTIES TO THE USE OF THE FUND:
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74 3.01 The Fund may be used in the paying of expenses incurred for or by any of its
75 Members or other Kings Point entities which may have contributed to the Fund
76 under the Federation's management agreement.
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78
79 4. SETTLEMENTS:
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81 4.01 Income derived by the parties authorized to use the Fund, such as but not
82 limited to interest, refunds, awards and other sources not derived from
83 assessments on the Federation members, shall be deposited to the account of
84 the Fund even though said deposit may increase the Fund in excess of TWO
85 HUNDRED THOUSAND DOLLARS (\$200,000).
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87
88 The Insurance Deductible Fund's Administrative Code and any amendments hereto shall be
89 adopted upon approval by an affirmative vote of the Federation membership present and voting at a
90 meeting where not less than TEN (10) days prior notice of said Code and/or any amendments hereto
91 shall have been given.
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