

Prepared by and Return to:
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713 S. Orange Ave., Ste. 201
Sarasota, Florida 34236



CERTIFICATE OF RESTATEMENT OF
BYLAWS FOR GULFVIEW ESTATES OWNERS ASSOCIATION, INC.

THE UNDERSIGNED, as President of Gulfview Estates Owners Association, Inc., a Florida not for profit corporation (hereinafter the "Association") hereby certifies that the Bylaws for Gulfview Estates Owners Association as recorded in Official Records Book 1910, Pages 963 et seq., as amended, in the Public Records of Sarasota County, Florida, were duly amended and restated by the required vote of the members of the association present in person or by proxy, at a properly called meeting of the Association held on December 3, 2014.

The amended and restated Bylaws were substantially rewritten and a clean copy of the proposed Amended and Restated Bylaws was provided to the members. It is further certified that the Amended and Restated Bylaws for Gulfview Estates Owners Association is attached hereto.

IN WITNESS WHEREOF, the Association has caused this Certificate to be executed by its President and attested to by its Secretary this 24th day of December, 2014.

GULFVIEW ESTATES OWNERS
ASSOCIATION, INC., a Florida not for
profit corporation

WITNESSES (As to President)

Print Name: Betty L. ...

Print Name: Eugene ...

By:
President: Linda Sussman

Attested:

By: *Leontine Vandermeer*
Secretary: Leontine Vandermeer

STATE OF FLORIDA)
COUNTY OF SARASOTA)

The foregoing instrument was acknowledged before me this 24th, day of December 2014, by LINDA SUSSMAN, as President of Gulfview Estates Owners Association, Inc., a Florida not for profit corporation, on behalf of said corporation, who is personally known to me or has produced _____ as identification.

Irene A. Carruolo
Print Name: _____

Notary Public

My Commission Expires:



**AMENDED AND RESTATED
BYLAWS
OF
GULFVIEW ESTATES OWNERS ASSOCIATION, INC.
A corporation not for profit organized under the laws of the State of Florida**

1. Identity. These are the Bylaws of Gulfview Estates Owners Association, Inc., a corporation not for profit under the laws of the State of Florida, organized for the purposes set forth in the Articles of Incorporation.
 - 1.1 Fiscal Year. The fiscal year of the Association shall be the twelve month period commencing January 1st of each year and terminating December 31st of the succeeding year.
 - 1.2 Seal. The seal of the Association shall bear the name of the corporation, the word “Florida”, the words “corporation not for profit” and the year of incorporation.
2. Definitions. For convenience, these Bylaws shall be referred to as the “Bylaws”; the Articles of Incorporation of the Association as the “Articles”. The other terms used in these Bylaws shall have the same definitions and meanings as those set forth in the Restated Declaration of Easements, Covenants and Restrictions (“Declaration”), unless provided to the contrary, or unless the context otherwise requires.
3. Members.
 - 3.1 Annual meeting. The annual meeting of the Members or Lot Owners as they are discussed in the Declaration shall be held in the first week of the month of December, at the place and time as determined by the Board of Directors from time to time. The purpose of the meeting shall be, except as provided herein to the contrary, to elect Directors and to transact other business authorized to be transacted, or as stated in the notice of the meeting sent to Voting Members in advance thereof.
 - 3.2 Special meetings. Special Members’ meetings shall be held at such places as provided herein for annual meetings, and may be called by the President or by a majority of the Board of Directors of the Association, and must be called by the President or Secretary upon receipt of a written request from the Members having the power to cast a majority of the votes of the Association entitled to vote at the

meeting. The business conducted at a Special Meeting shall be limited to the matters stated in the notice of the meeting.

- 3.3 Attendance by Members. All meetings of the Members shall be open to all Members. The right to attend such meetings shall include the right to speak at same, pursuant to reasonable rules and regulations as may be promulgated, from time to time, by the Board of Directors.
- 3.4 Notice of Meeting; Waiver of Notice. Notice of a meeting of Members (annual or special), stating the time and place and the purpose(s) for which the meeting is called, shall be given to the Members by the President or Secretary. A copy of the notice shall be posted in a conspicuous place on the properties for at least forty-eight (48) continuous hours prior to the meeting. The notice of the annual meeting shall be hand delivered or sent by regular mail to each Member. The posting and the mailing of the notice for either special or annual meetings, shall be effected not less than fourteen (14) days, nor more than sixty (60) days, prior to the date of the meeting. The Board shall adopt by rule, and give notice to all Members of the specific location on the properties upon which all notices of meetings shall be posted. Notice shall be given to Members in accordance with Chapter 720, Florida Statutes, as may be amended.

Notice of special meetings may be waived before or after the meeting and the attendance of any Member, either in person or by proxy, shall constitute such Members waiver of notice of such meeting, and waiver of any and all objections to the place of the meeting, the time of the meeting or the manner in which it has been called or convened, except when his attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

An officer of the Association, or the manager or other person providing notice of a meeting, shall provide an affidavit or United States Postal Service certificate of mailing, to be included in the official records of the Association, affirming that notices of meetings were posted and mailed or hand delivered in accordance with this Section. No other proof of notice of a meeting shall be required.

- 3.5 Quorum. A quorum at a Members' meeting shall be attained by the presence, either in person or by proxy (limited or general), of twenty-five percent (25%) of the total Members.

3.6 Voting.

- (a) Number of votes. Each Member shall have and cast as many votes as there are Buildable Lots in the Neighborhood represented thereby. No Member may divide or allocate such votes.
- (b) Majority vote. The acts approved by a majority of the votes present in person or by proxy at a meeting at which a quorum shall have been attained shall be binding for all purposes, except where otherwise provided by law, the Declaration, the Articles, or these Bylaws. As used in these Bylaws, the Articles or the Declaration, the term “majority of the members” shall mean a majority of the votes entitled to be cast by the Members of the then total authorized votes present in person or by proxy at any meeting at which a quorum shall have been attained. Similarly, if some greater percentage of members or votes is required herein or in the Declaration or Articles, it shall mean such greater percentage of the votes of Members.
- (c) Voting Certificates. If Lot is owned by one person, that person’s right to vote shall be established by the roster of members. If a Lot is owned by more than one person, those persons (including husbands and wives) shall decide among themselves as to who shall cast the vote of the Lot. In the event that those persons cannot so decide, no vote shall be cast. A person casting a vote for a Lot shall be presumed to have the authority to do so unless the Board of Directors is otherwise notified. If a Lot is owned by a corporation or other business entity, the person entitled to cast the vote for the Lot shall be designated by a certificate signed by an appropriate officer of the corporation or other person authorized by law to bind the entity, and filed with the Secretary of the Association. Such person need not be a Member. Those certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change of ownership of the Lot concerned. A certificate designating the person entitled to cast the vote for a Lot may be revoked by any record owner of an undivided interest in the Lot. If a certificate designating the person entitled to cast the vote for a Lot for which such certificate is required is not on file or has been revoked, the vote attributable to such Lot shall not be considered in determining whether a quorum is present, nor for any other purpose, and the total number of authorized votes in the Association shall be reduced accordingly until such certificate is filed.

- 3.7 Proxies. Votes to be cast by Members at meetings of the Association, may be cast in person or by proxy. Except as provided herein, Members may vote by general proxy or may vote by limited proxies substantially conforming to a limited proxy form approved by the Board of Directors. A proxy may be made by any person entitled to vote, but shall only be valid for the specific meeting for which originally given and any lawful adjourned meetings thereof. In no event shall any proxy be valid for a period longer than 90 days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the person executing it. A proxy must be in writing, signed by the person authorized to cast the vote for the Lot (as above described), name the person(s) and the person authorized to vote on behalf of such person(s) and filed with the Secretary before the appointed time of the meeting, or before the time to which the meeting is adjourned. Each proxy shall contain the date, time and place of the meeting for which it is given and, if a limited proxy, shall set forth the matters on which the proxy holder may vote and the manner in which the vote is to be cast. There shall be no limitation on the number of proxies which may be held by any person. If a proxy expressly provides, any proxy holder may appoint, in writing, a substitute to act in its place. If such provision is not made, substitution is not permitted.
- 3.8 Adjourned meetings. If any proposed meeting cannot be organized because a quorum has not been attained, the members who are present, either in person or proxy, may adjourn the meeting from time to time until a quorum is present, provided notice of the newly scheduled meeting is given in the manner required for the giving of notice of a meeting. Except as required above, proxies given for the adjourned meeting shall be valid for the newly scheduled meeting unless revoked for reasons other than the new date of the meeting.
- 3.9 Order of business. If a quorum has been attained, the order of business at annual meetings, and, if applicable, at other Members' meetings, shall be:
- (a) Call to order by President;
 - (b) Proof of notice of the meeting or waiver of notice;
 - (c) Reading of minutes;
 - (d) Reports of officers;
 - (e) Reports of committees;

- (f) Unfinished business;
- (g) Elections;
- (h) New business;
- (i) Adjournment.

Such order may be waived in whole or in part by direction of the Chair of the meeting.

- 3.10 Minutes of Meeting. The minutes of all meetings shall be kept in a book available for inspection by Members or their authorized representatives, and Board members at any reasonable time for proper purposes, but not as to matters covered by attorney-client privilege. The Association shall retain these minutes for a period of not less than seven (7) years.
- 3.11 Action Without A Meeting. Anything to the contrary herein notwithstanding, to the extent lawful any action required or which may be taken at any annual or special meeting, may be taken without a meeting, without prior notice and without a vote if a consent in writing, setting forth the action so taken, shall be signed by the persons entitled to vote thereon were present and voted. In order to be effective, the action must be evidenced by one or more written consents describing the action taken, dated and signed by approving persons having the requisite number of votes and entitled to vote on such action, and delivered to the Secretary of the Association, or other authorized agent of the Association. Written consent shall not be effective to take the corporate action referred to in the consent unless signed by members having the requisite number of votes necessary to authorize the action within sixty (60) days of the date of the earliest dated consent and delivered to the Association as aforesaid. Any written consent may be revoked prior to the date the Association receives the required number of consents to authorize the proposed action. A revocation is not effective unless in writing and until received by the Secretary of the Association, or other authorized agent of the Association. Within ten (10) days of obtaining such authorization by written consent, notice must be given to members who have not consented in writing. The notice shall fairly summarize the material features of the authorized action. A consent signed in accordance with the foregoing has the effect of a meeting vote and may be described as such in any document

4. Directors.

- 4.1 Membership and Management by Directors. The property, business and affairs of the Association shall be managed and conducted by a Board of Directors of seven (7) members as determined by Section 4.2 below. Each Director must be a natural person who is 18 years of age or older and who resides in Gulf View Estates for at least ninety (90) days per each calendar year. Directors may not vote at Board meetings by proxy.
- 4.2 Election of Directors. The first Board of Directors shall be as set forth in the Articles of Incorporation. Directors shall be elected by the Members of the Association at the annual meeting of the Association as provided by these Bylaws.
- 4.3 Vacancies and Removal.
- (a) Except as to vacancies resulting from removal of Directors by Members (as addressed in subsection (b) below), vacancies in the Board of Directors occurring between annual meetings of member shall be filled by the remaining directors at any Board meeting.
 - (b) Any Director elected by the Members may be removed by concurrence of a majority of the votes of the Members at a special meeting called for that purpose or by written agreement signed by the Members entitled to cast a majority of the vote. The vacancy in the Board of Directors so created shall be filled by the applicable Members at a special meeting called for such purpose, or by the Board of Directors, in accordance with (a), above, if such meeting does not occur within five (5) days of the removal.
 - (c) If a vacancy on the Board of Directors results in the inability to obtain a quorum of directors in accordance with these Bylaws, any Member may apply to the Circuit Court within the jurisdiction the property is located for the appointment of a receiver to manage the affairs of the Association. At least thirty (30) days prior to applying to the Circuit Court, the Member shall mail to the Association a notice describing the intended action and giving the Association an opportunity to fill the vacancy (ies) in accordance with these Bylaws. If, during such time, the Association fails to fill the vacancy(ies), the Member may proceed with the petition. If a receiver is appointed, the Association shall be responsible for the salary of the receiver, court costs and attorney's fees. The receiver shall have all powers and duties of a duly constituted Board of Directors, and shall serve until the Association fills the vacancy (ies) on the Board sufficient to constitute a quorum in accordance with these Bylaws.

- 4.4 Term. Except as provided herein to the contrary, the term of each Director's service shall commence immediately following the meeting at which such Director was elected and extend until the next annual meeting of the Association and subsequently until his or her successor is duly elected and has taken office, or until he or she is removed in the manner elsewhere provided. All terms of directors shall be for one year and shall take effect after the recordation of this amendment whether the term of the Director has ended or not.
- 4.5 Organizational Meetings. The organizational meeting of newly-elected or appointed Directors shall be held within ten (10) days of their election or appointment. The Directors calling the organizational meeting shall give at least 48 hours advance notice thereof, stating the time and place of the meeting.
- 4.6 Meetings. Meetings of the Board of Directors may be held at such time and place as shall determine from time to time, by a majority of the Directors. Notice of meetings shall be given to each Director, personally or by mail, telephone or electronically, and shall be transmitted at least 48 hours prior to the meeting. Meetings of the Board of Directors at which a quorum of the Board is present shall be open to all Members. Special meetings of the Directors may be called by the President and must be called by the President or Secretary at the written request of one-third (1/3) of the Directors.
- 4.7 Waiver of Notice. Any Director may waive notice of a meeting before or after the meeting and that waiver shall be deemed equivalent to the due receipt by said Director of notice. Attendance by any Director at a meeting shall constitute a waiver of notice of such meeting, and a waiver of any and all objections to the place of the meeting, to the time of the meeting and the manner in which it has been called or convened, except when a Director states at the beginning of the meeting, or promptly upon arrival at the meeting, any objection to the transaction of affairs because the meeting is not lawfully called or convened.
- 4.8 Quorum and Voting. A quorum at Directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of Directors is specifically required by the Declaration, the Articles or these Bylaws.
- 4.9 Adjourned Meetings. If, at any proposed meeting of the Board of Directors, there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present, provided notice of such newly scheduled meeting is given as required hereunder. At any newly scheduled

meeting, any business that might have been transacted at the meeting as originally called may be transacted.

- 4.10 Joinder in Meeting by Approval of Minutes. The joinder of a Director in the action of a meeting by signing and concurring in the minutes of that meeting shall constitute the approval of that Director of the business conducted at the meeting, but such joinder shall not allow the applicable Director to be counted as being present for purposes of a quorum.
- 4.11 Presiding Officer. The presiding officer at the Directors' meetings shall be the President (who may, however, allow any other person to preside).
- 4.12 Order of Business. If a quorum has been attained, the order of business at Directors' meetings shall be:
- (a) Calling of roll;
 - (b) Proof of due notice of meeting;
 - (c) Reading and disposal of any unapproved minutes;
 - (d) Reports of officers and committees;
 - (e) Election of officers;
 - (f) Unfinished business;
 - (g) New business;
 - (h) Adjournment.

Such order may be waived in whole or in part by direction of the presiding officer.

- 4.13 Minutes of Meeting. The minutes of all meetings of the Board of Directors shall be kept in a book available for inspection by Directors, Members or their authorized representative for proper purposes (subject to attorney-client privilege) at any reasonably time. The Association shall retain these minutes for a period of not less than seven (7) years.
- 4.14 Committees Generally. In addition to the Committees created and appointed by the President, the Board may by resolution also create Committees and appoint

persons to such Committees and vest in such Committees such powers and responsibilities as the Board shall deem advisable.

4.15 Rights of Members. The meetings of the Board of Directors and of Committees shall be open to all Members. Notice of any meeting shall be posted in a conspicuous place within the properties (as such place is determined by resolution of the Board of Directors) at least forty-eight (48) continuous hours prior to the meeting. Further, any Member may tape-record or videotape meetings of the board of Directors or of the Members, subject to reasonable rules applicable to same adopted by the Board of Directors. The provisions of this paragraph (other than those requiring posting of a notice) shall not apply to any meeting and/or to the extent of any meeting where the matters to be discussed are subject to attorney-client privilege or deal with a personnel matter.

5. Authority of the Board.

5.1 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 take all acts, through the proper officers of the Association, in executing such powers, except such acts which by law, the Declaration, the Articles of Incorporation, or these Bylaws may not be delegated to the Board of Directors by the Members. Such powers and duties of the Board of Directors shall include, without limitation (except as limited elsewhere herein), the following:

- (a) Operating and maintaining (whether entirely or in supplement to other maintenance) all types of Common Areas and other Association property, both real and personal;
- (b) Determining the expenses required for the operation of the Association;
- (c) Employing and dismissing the personnel necessary for the maintenance and operation of the Common Areas and the Association's property;
- (d) Adopting and amending rules and regulations concerning details of the operation and use of the property;
- (e) Maintaining bank accounts on behalf of the Association and designating the signatories required therefore;
- (f) Purchasing, leasing or otherwise acquiring title to, or interest in the

property, in the name of the Association, or its designees, for the use and benefit of its Members. However, the Board's power to purchase real property shall be limited up to ten percent (10%) of the annual budget unless approved by a vote of a majority of the Membership present in person or by proxy at a duly called meeting of the Membership.

- (g) Purchasing, leasing or otherwise acquiring lots or other property, including, without limitation, Lots at foreclosure or other judicial sales, all in the name of the Association or its designee;
- (h) Selling, leasing, mortgaging or otherwise dealing with Lots acquired by the Association or its designee;
- (i) Organizing corporations and appointing persons to act as designees of the Association in delegable matters;
- (j) Reviewing, on at least an annual basis, all insurance policies held by the Association, which shall include, but not necessarily be limited to, general liability, worker's compensation and officers and directors liability for the Association and the common areas;
- (k) Making repairs, additions and improvements to, or alterations of Common Areas and repairs to and restoration of same, in accordance with the provisions of the Declaration after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings or otherwise;
- (l) Enforcing obligations of the Members, allocating revenue and expenses, determining the amount of assessments, collecting assessments, as appropriate, against or due from, each Member including but not limited to, fines, lien enforcement, and other necessary legal proceedings, and to pay or cause to be paid, all obligations of the Association, and taking such other actions as shall be deemed necessary and proper for the sound management of the Association;
- (m) Borrowing money on behalf of the Association when required in connection with the operation, care, upkeep and maintenance of Common Areas (except for anticipated expenses which shall be assessed to Members) or the acquisition of real property, and granting mortgages and/or security interests in Association owned property, provided, however, that the consent of the Members having the power to cast at least

two-thirds (2/3) of the votes cast by the Members shall be required for the borrowing of any sum which would cause the total outstanding indebtedness of the Association to exceed an amount equal to ten percent (10%) of the budgeted gross expenses of the Association for the fiscal year in which the vote is taken;

- (n) Contracting for the management and maintenance of the Common Areas and the Association and authorizing a duly licensed management agent to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of assessments, preparation of records, enforcement of covenants, restrictions and rules and maintenance, repair, and replacement of Common Areas and other Association property with such funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the Declaration, the Articles and these Bylaws, including, but not limited to, the making of assessments, promulgation of rules and execution of contracts on behalf of the Association;
- (o) Contracting with the County and other governmental and quasi-governmental entities in employing the Association to perform property management functions;
- (p) Issue or cause to be issued upon demand by any person, an estoppel certificate stating the status of payment as to assessments. A reasonable charge may be made by the Association for issuing the estoppel certificate;
- (q) Exercising (i) all powers specifically set forth in the Declaration, the Articles, these Bylaws and applicable statutes, (ii) all powers incidental thereto, and (iii) all other powers of a Florida corporation not for profit and Chapter 720, Florida Statutes, as amended from time to time. Such powers, duties and authority including, without limitation, adoption of budgets, levy of assessments and collection and remittance of assessments.

6. Officers.

- 6.1 Executive Officers. The executive officers of the Association shall be a President, a Vice-President, a Treasurer and a Secretary (none of whom, except the president, need to be Directors) all of whom shall be elected by the Board of Directors and who may be peremptorily removed at any meeting by

concurrence of a majority of all of the Directors. A person may hold more than one office, except that the President may not also be the Secretary. No person shall sign an instrument or perform an act in the capacity of more than one office. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the Board shall deem necessary or appropriate to manage the affairs of the Association. Officers need not be Members.

- 6.2 President. The president shall be the chief executive officer of the Association. He shall have all of the powers and duties that are usually vested in the office of president of an association including the power to create Committees and appoint the members of the Committees and vest in said Committees such powers and responsibilities he or she deems advisable.
- 6.3 Vice-President. The Vice-President shall exercise the powers and perform duties of the President in the absence or disability of the President. He also shall assist the President and exercise such other powers and perform such other duties as are incident to the office of the vice-president of an Association and as may be required by the Directors or the President.
- 6.4 Secretary. The secretary shall keep the minutes of all proceedings of the Directors and the members. The Secretary shall attend to the serving of all notices to the members and Directors and other notices required by law. The Secretary shall have custody of the seal of the Association and shall affix it to instruments requiring the seal when duly signed. The Secretary shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of the secretary of an Association and as may be required by the Directors or the President.
- 6.5 Treasurer. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. The Treasurer shall keep books of account for the Association in accordance with good accounting practices, which, together with substantiating papers, shall be made available to the Board of Directors for examination at reasonable times. The Treasurer shall submit a treasurer's report to the Board of Directors at reasonable intervals and shall perform all other duties incident to the office of treasurer and as may be required by the Directors or the President. All monies and other valuable effects shall be kept for the benefit of the Association in such depositories as may be designated by a majority of the Board of Directors.

- 6.6 Election and Appointment of Officers. The officers of the Association shall be elected or appointed by the Board of Directors, in accordance with applicable provisions of these Bylaws, for terms of one (1) year and thereafter until qualified successors are duly elected and have taken office. The President shall be a director; other officers may or may not be directors of the Association. If the office of President becomes vacant for any reason, or if the President shall be unable or unavailable to act, the Vice President shall automatically succeed to the office or perform its duties and exercise its powers. If more than one Vice President is then currently in office, the Board of Directors shall appoint one (1) Vice President to act in the capacity of President. If any office other than that of President becomes vacant for any reason, the Board of Directors may elect or appoint an individual to fill such vacancy for the remaining term of such office.
- 7 Fiduciary Duty. The officers and directors of the Association have a fiduciary relationship to the Members.
8. Compensation. Neither Directors nor officers shall receive compensation for their services as such, but this provision shall not preclude the Board of Directors from employing a Director or officer as an employee of the Association, nor preclude contracting with a Director or officer for the management of the Association or for any other service to be supplied by such Director or officer. Directors and officers may be compensated for all actual and proper out of pocket expenses relating to the proper discharge of their respective duties.
9. Resignations. Any Director or officer may resign his post at any time by written resignation, delivered to the President or Secretary, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such date unless withdrawn. The acceptance of a resignation shall not be required to make it effective.
10. Fiscal Management. The provisions for fiscal management of the Association set forth in the Declaration and Articles shall be supplemented by the following provisions:
- 10.1 Budget. The Board of Directors shall prepare an annual budget for each calendar year in accordance with generally accepted accounting principles. Said Budget must be approved by the majority of Members at a Members meeting, properly noticed, at which a Quorum is present all as provided for in Section 3 of the Bylaws.

Such budget shall contain projected revenues and reasonably distinct line items for the expenses of operating the Association and the Common Areas including,

without limitation, those for insurance, maintenance, professional fees, management fees, salaries and other employee expenses and general office and overhead items.

To the extent that reserves are established per Section 10.2, below, then a schedule of same shall be prepared for each item and shall be included in the budget.

Any surplus funds available at the end of the budgeted year shall be allocated to the next year's annual budget or returned to the Members, as determined by the Board.

The Association shall provide a copy of the budget to each Member or shall give each Member notice of the availability thereof.

10.2 Reserves. The Board of Directors may elect to establish, with approval by the Membership, reserves for specific contingencies and/or for the deferred maintenance and replacement (in whole or in part) of components of Common Areas. Such reserves may be funded through contributions as the Board determines in its budget or by special assessment. The fact that a reserve has been established for a particular purpose shall not preclude the use of funds in same for another purpose if (i) the Board approves such other use and (ii) the majority of the Members present in person or by proxy, approve of such an expenditure at a duly called meeting of the Members.

10.3 Depository. The depository of the Association shall be such institutions in the State of Florida 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 those accounts shall be made only by checks signed by such person or persons as are authorized by the Directors.

The Board of Directors shall, by appropriate resolution (which may be on a form of resolution provided by a depository institution) designate the persons authorized to sign Association checks and shall require two (2) signatures on all checks or those for the amounts in excess of that set by the Board.

10.4 Fidelity Bonds. Fidelity bonds shall be obtained by the Board of Directors for all persons handling or responsible for Association funds in such amounts as shall be determined by a majority of the Board, but in no event less than the amounts required by standards adopted by applicable mortgage lenders or insurers, The Premium on such bonds shall be paid by the Association.

- 10.5 Accounting, Records and Reports. The Association shall maintain accounting records in the State, according to accounting practices normally used by similar associations. The records shall be open to inspection by Members or their authorized representatives at reasonable times for proper purposes and written summaries of them (i.e., financial statements) or notice of the availability of such written summaries, shall be supplied at least annually within sixty (60) days after the end of the Association's fiscal year. The records shall include, but not be limited to, a record of all receipts and expenditures.
- 10.6 Application of Payment. All payments made by a Member shall be applied as provided in these Bylaws and in the Declaration or as otherwise determined by the Board.
11. Roster of Members. Each Member shall file with the Association a copy of the deed or other documents showing his ownership. The Association shall maintain such information in a roster of Members. The Association may rely upon the accuracy of such information for all purposes until notified in writing of changes therein as provided above. Only Members of record on the date of notice of any meeting requiring their vote is given shall be entitled to notice of and to vote at such meeting, unless prior to such meeting other Members shall produce adequate evidence, as provided above, of their interest and shall waive in writing notice of such meeting.
12. Parliamentary Rules. Except when specifically or impliedly waived by the majority of Members at a meeting (either of members, or directors), Robert's Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with applicable law, the Declaration, the Articles or these Bylaws; provided, however, that a strict or technical reading of said Robert's Rules shall not be made so as to frustrate the will of the persons properly participating in said meeting.
13. Amendments. Except as may be provided in the Declaration to the contrary, these Bylaws may be amended in the following manner:
- 13.1 Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of a meeting at which a proposed amendment is to be considered.
- 13.2 Adoption. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors or by the Members having the right to cast not less than one-third (1/3) of the votes of the Members of the Association. Directors and Members not present in person or by proxy at the meeting considering the amendment may express their approval in writing,

provided that such approval is delivered to the Secretary at or prior to the meeting. The approval must be:

- (a) By not less than a majority of votes of all members of the Association represented at a meeting of the Members at which a quorum has been attained and by not less than 66 2/3 % of the entire Board of Directors.

13.3 Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of these Bylaws, which certificate shall be executed by the President or Vice-President and attested by the Secretary or Assistant Secretary of the Association with the formalities of a deed. The amendment shall not be effective until the certificate and a copy of the amendment are recorded in the Public Records of the County.

14. Rules and Regulations. The Board of Directors may, from time to time, adopt, modify, amend or add to, reasonable rules and regulations concerning the operation of the Association and use of the properties. Copies of such modified, amended or additional rules and regulations shall be furnished by the Board of Directors to each affected Member upon request and the Board shall use reasonable efforts to publicize any rules adopted, amended or repealed by it. At no time may any rule or regulation be adopted which would prejudice the rights reserved to the Declarant.

15. Official Records.

15.1 Types of Records. From the inception of the Association, the Association shall maintain a copy of each of the following, where applicable, which shall constitute the official records of the Association and shall be kept for at least seven (7) years, except as otherwise stated:

- (a) Copies of plans, permits, warranties, and other items provided by the original developer;
- (b) A photocopy of the recorded Declaration and all amendments thereto;
- (c) A photocopy of the recorded Bylaws of the Association and all amendments thereto;
- (d) A certified copy of the Articles of Incorporation of the Association and all amendments thereto;

- (e) A copy of the current Rules and Regulations of the Association;
- (f) A book or books containing the minutes of all meetings of the Association of the Board of Directors, and of Members, which minutes shall be retained for a period of not less than 7 years;
- (g) A current roster of all Members, their mailing addresses, Lot identifications and, if known, telephone numbers;
- (h) All current insurance policies of the Association or copies thereof;
- (i) A current copy of any management agreement, lease, or other contract to which the Association is a party or under which the Association or the Members as a group have an obligation or responsibility and bids received by the Association for work to be performed which shall be kept for one (1) year;
- (j) Deeds, Bills of Sale or other transfer instruments for all property owned by the Association;
- (k) Accounting records for the Association and accounting records for each Lot, according to good accounting practices. The accounting records shall included, but not be limited to:
 - (i) Accurate, itemized, and detailed records for all receipts and expenditures;
 - (ii) A current account and a monthly, bimonthly, or quarterly statement of the account for each Lot designating the name of the Member, the due date and amount of each assessment, the amount paid upon the account, and the balance due; and
 - (iii) All audits, reviews, accounting statements, and financial of the Association.
- (l) Any other record which is open to inspection by the Members pursuant to law.

15.2 Inspection of Records. All of the foregoing records shall be open to inspection by Members or their authorized agents at reasonable times and places within ten (10) business days after receipt of written request for access to such records. Such right of inspection shall include the right to make photocopies of records at the Associations' actual cost of access and copying. Such inspection and copying

rights shall, however, be subject to reasonable rules and regulations adopted by the Board of Directors from time to time and the right to inspect and copy records shall not extend to those records which are subject to attorney-client privilege.

16. Construction. Wherever the context so permits herein, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all genders.

17. Captions. The captions herein are inserted only as matter of convenience and for reference, and in no way define or limit the scope of these Bylaws or the intent of any provision hereof.

18. Dispute Resolutions and Limitation on Litigation.

18.1 Agreement to Avoid Costs of Litigation and to Limit Rights to Litigation Disputes. The Association, Declarant, all Members subject to the Declaration and any person not otherwise subject to the Declaration who agrees to submit to this Section (collectively “Bound Parties”) agree to encourage the amicable resolution of disputes involving the property, and to avoid the emotional and financial costs of litigation if at all possible. Accordingly, each Bound Party covenants and agrees that all claims, grievances or disputes between such Bound Party and other Bound party involving the property, the Declaration, Articles of Incorporation, these Bylaws or the Association, including, without limitation, claims, grievances or disputes arising out of or relating to the interpretation, application or enforcement of the Declaration, the Articles, these Bylaws or rules and regulations (each, a “Claim”), except for those Claims authorized by Section 18.2, shall be resolved using the procedures set forth in Section 18.3 in lieu of filing suit in any court or initiating proceedings before any administrative tribunal seeking redress or resolution of such Claim.

18.2 Exempt Claims. The following Claims (“Exempt Claims”) shall be exempt from the provisions of Section 18.3:

- (a) Any suit by the Association against any Bound Party to enforce the obligation to pay assessments, interest or related costs;
- (b) Any suit by the Association to obtain a temporary restraining order (or equivalent emergency equitable relief) and such other ancillary relief as the court may deem necessary in order to maintain the status quo and

preserve the Associations' ability to enforce the provisions of the Declaration;

- (c) Any suit between Members seeking redress on the basis of a Claim which would constitute a cause of action under federal law or the laws of the State of Florida in absence of a claim based on the Declaration, these Bylaws, or Articles or rules and regulations of the Association, if the amount in controversy exceeds \$5,000.00;
- (d) Any suit involving two or more parties if all parties are not Bound parties; and
- (e) The imposition of fines per the Declaration.

Any Bound Party having an Exempt Claim may submit it to the alternative dispute resolution procedures set forth in Section 18.3, but there shall be no obligation to do so. The submission of an Exempt Claim involving the Association to the alternative dispute resolution procedures of Section 18.3 shall require the approval of the Board of Directors.

18.3 Mandatory Procedures for All Other Claims. All Claims other than Exempt Claims shall be resolved using the following procedures:

- (a) Notice. Any Bound Party having a Claim ("Claimant") against any other Bound Party ("Respondent"), other than an Exempt Claim, shall notify each Respondent in writing of the Claim (the "Notice"), stating plainly and concisely:
 - (i) The nature of the Claim, including date, time, location, persons involved, and Respondent's role in the Claim;
 - (ii) The basis of the Claim (i.e.; provisions of the Declaration , these Bylaws, the Articles, rules and regulations or other authority out of which the Claim arises);
 - (iii) What Claimant wants Respondent to do; and
 - (iv) That Claimant wishes to resolve the Claim by mutual agreement with Respondent and is willing to meet in person with Respondent at a mutually agreeable time and place to discuss in good faith ways to resolve the Claim.
- (b) Negotiation.
 - (i) Each Claimant and Respondent (the "Parties") shall make every reasonable effort to meet in person and confer for the purpose of resolving the Claim by good faith negotiation;

- (ii) Upon receipt of written request from any Party, accompanied by a copy of the Notice, the Board may appoint a representative to assist the Parties in resolving the dispute by negotiation, if in its discretion it believes its efforts will be beneficial to the Parties and to the welfare of the community.
- (c) Mediation.
- (i) If the Parties do not resolve the Claim through negotiation within thirty (30) days of the date of Notice (or within such other period of time agreed upon by the Parties) (“Termination of Negotiations”), Claimant shall have thirty (30) additional days within which to submit the Claim to Mediation under the auspices of and independent mediation service designated by the Association, the local Chapter of the Community Association Institute, or such other independent agency providing similar services upon which the Parties may mutually agree.
 - (ii) If Claimant does not submit the Claim to mediation within thirty (30) days after Termination of Negotiations, Claimant shall be deemed to have waived the Claim, and Respondent shall be released and discharged from any and all liability to Claimant on account of such Claim; provided, nothing herein shall release or discharge Respondent from any liability to persons not a party to the foregoing proceedings.
 - (iii) If the Parties do not settle the Claim within thirty (30) days after submission of the matter to the mediation process, or within such time as determined reasonable or appropriate by the mediator, the mediator shall issue a notice of termination of the mediation proceedings (“Termination of Mediation”). The Termination of Mediation notice shall be set forth when and where the parties met, that the Parties are at an impasse, and the date that mediation was terminated.
 - (iv) Each party shall, within five (5) days of the Termination of Mediation, make a written offer of settlement in an effort to resolve the Claim. The Claimant shall make a final written settlement demand (“Settlement Demand”) to the Respondent. The Respondent shall make a final written settlement offer (“Settlement Offer”) to the Claimant. If the Claimant fails to make a Settlement Demand, Claimant’s original Notice shall constitute the Settlement Demand. If the Respondent fails to make a

Settlement Offer, Respondent shall be deemed to have made a “zero” or “take nothing” Settlement Offer.

(d) Final Binding Arbitration.

- (i) If the Parties do not agree in writing to accept either the Settlement Demand, Settlement Offer, or otherwise resolve the Claim within fifteen (15) days of the Termination of Mediation, the Claimant shall have fifteen (15) additional days to submit the Claim to arbitration in accordance with Florida Arbitration Code or the Claim shall be deemed abandoned, and Respondent shall be release and discharged from any and all liability to Claimant arising out of such Claim; provided, however, that nothing herein shall release or discharge Respondent from any liability to persons not a Party to the foregoing proceedings.
- (ii) This subsection (d) is an agreement of the Bound Parties to arbitrate all Claims except Exempt Claims and is specifically enforceable under the applicable arbitration laws of the State of Florida. The arbitration award (the “Award”) shall be final and binding. The judgment may be entered upon it in any court of competent jurisdiction to the fullest extent permitted under the laws of the State of Florida.

18.4 Allocation of Costs of Resolving Claims.

- (a) Each Party shall bear their own costs incurred prior to and during the proceedings described in Section 18.3 (a), (b) and (c), including the fees of its attorney or other representative. Each Party shall share equally all other charges imposed by the mediator(s) pursuant to Section 18.3 (c).
- (b) Each Party shall bear their own costs (including the fees of its attorney or other representative) incurred after the Termination of Mediation under Section 18.3 (c) and shall share equally in the costs of conducting the arbitration proceeding (collectively, “Post Mediation Costs”).

18.5 Enforcement of Resolution. If the Parties agree to resolve any Claim through Negotiation or mediation in accordance with Section 18.3 and any Party thereafter fails to abide by the terms of such agreement, or if the Parties agree to accept the Award following arbitration and any Party thereafter fails to comply with such Award, then any Party may file suit or initiate administrative proceedings to

enforce such agreement or Award without the need to again comply with the procedures set forth in Section 18.3. In such event, the Party taking action to enforce the agreement or Award shall be entitled to recover from the non-complying Party (or if more than one non-complying Party, from all such Parties pro rata) all costs incurred in enforcing such agreement or Award, including, without limitation, attorney's fees and court costs.

- 18.6 Fines. The Association is hereby specifically authorized to fine Members and Article V 5 of the Declaration is hereby incorporated herein and made a part hereof for the purpose of these Bylaws complying with Chapters 617 and 720, Florida Statutes.