



CFN 20070128045  
OR BK 21517 PG 0245  
RECORDED 03/15/2007 09:14:20  
Palm Beach County, Florida  
Sharon R. Bock, CLERK & COMPTROLLER  
Pgs 0245 - 274; (30pgs)

Founders Title Return to  
5100 West Copans Road w/c  
Suite 600 log  
Margate, Florida 33063

Prep by:  
Michael D. Joblove, Esq.  
Genovese Joblove and Battista  
100 Southeast Second Street  
44<sup>th</sup> Floor  
Miami, Florida 33131


**CERTIFICATE OF AMENDMENT TO BYLAWS FOR SHAUGHNESSY VILLAGE**

The undersigned, constituting all of the directors of Shaughnessy Village Homeowners Association, Inc., a Florida corporation, do hereby unanimously agree, consent to, adopt and order the following:

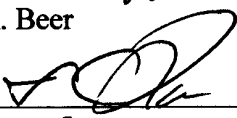
1. The Bylaws for Shaughnessy Village are attached to the Declaration of Covenants, Restrictions and Easements for Shaughnessy Village recorded January 18, 2005, in Official Records Book 18024, Page 396 of the Public Records of Palm Beach County, Florida.
2. Each of the undersigned does hereby waive all formal requirements, including the requirement of holding a formal or informal meeting, and any requirement that notice of such meeting be given.
3. The undersigned directors of the Shaughnessy Village Homeowners Association, Inc. hereby wish to amend the existing bylaws and replace them in their entirety with the Amended and Restated Bylaws attached hereto.
4. This Amendment to the Bylaws was approved by all of the Directors of the Association, who have the power to amend the Bylaws as provided therein. Accordingly, the full text of the Bylaws are amended in their entirety, and the Amended and Restated Bylaws are hereby substituted in their place and stead.

IN WITNESS WHEREOF, the undersigned Directors have each executed the foregoing for the purpose of giving their consent thereto.

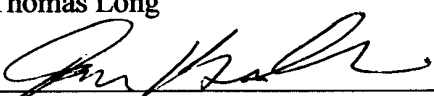
Dated: 2/26/07

  
\_\_\_\_\_  
T.R. Beer

Dated: 2/26/07

  
\_\_\_\_\_  
Thomas Long

Dated: 02-26-07

  
\_\_\_\_\_  
Ian Broder

This instrument prepared by and returned to:  
Name: Harry Binnie  
Address: Founders Title  
5100 W. Copans Road, Suite 600  
Margate, Florida 33063

This

# CONSENT OF MORTGAGEE

The undersigned **BANK OF AMERICA, N.A.**, a national banking association, as Agent for itself and for **THE TORONTO-DOMINION BANK** (collectively the "**Mortgagee**"), the owner and holder of a certain Real Estate Mortgage, Assignment and Security Agreement dated as of March 27, 2001 and recorded in Official Records Book 12416, Page 832, together with First Mortgage Modification Agreement, dated November 30, 2001, filed of record July 10, 2002, in Official Records Book 13890, Page 1697; Public Records of Palm Beach County, Florida (as amended from time to time, the "**Mortgage**"), relating to the real property located in said County and more particularly described in the attached and foregoing Certificate of Amendment to Bylaws for Shaughnessy Village (the "**Amedment**"), does hereby consent to the Amendment and acknowledge that the lien of the Mortgage on said property is subordinate to the provisions of the Amendment and that the Amendment shall survive any foreclosure of the Mortgage or deed in lieu thereof and shall be binding upon all persons and their successors in title claiming said property by, through or by virtue of the Mortgage; *provided, however*, that at no time before the Mortgagee becomes the owner of said property shall this Consent (i) obligate the Mortgagee to perform any of the obligations of the grantor or grantee contained in the Amendment, (ii) impose any liability on the Mortgagee for any failure by any other person(s) to perform such obligations, nor (iii) be deemed a limitation on the operation or effect of the Mortgage except as specifically set forth herein.

WITNESS the due execution hereof on behalf of the Mortgagee on March 13, 2007, to be effective as of the date of the Amendment.

Signed and delivered in the

presence of these witnesses:

[Signature]  
Print Name: Harry Binnie  
[Signature]  
Print Name: COURTNEY A. LORENZ

**BANK OF AMERICA, N.A.**, a national banking association, for itself and as Attorney-in-Fact for **THE TORONTO-DOMINION BANK**, pursuant to the power of attorney contained in the Mortgage

By: [Signature]  
Name: Steve B. King  
Title: Accepted  
Address: 150 East Palmetto Park Road, 8<sup>th</sup> Floor  
Boca Raton, Florida 33432

STATE OF FLORIDA  
COUNTY OF Palm Beach

The foregoing instrument was acknowledged before me this 13 day of March, 2007 by Steve B. King as Vice Pres. of **BANK OF AMERICA, N.A.**, a national banking association, as agent for itself and for **THE TORONTO-DOMINION BANK**. He/she is personally known to me or produced a \_\_\_\_\_ as identification.

[NOTARIAL SEAL]



Notary: [Signature]  
Print Name: \_\_\_\_\_  
Notary Public, State of Florida  
My Commission expires: \_\_\_\_\_

cons.oly

**AMENDED AND RESTATED BYLAWS OF  
SHAUGHNESSY VILLAGE  
HOMEOWNERS ASSOCIATION, INC.**

**A corporation not for profit organized  
under the laws of the State of Florida**

1. **Identity.** These are the Bylaws of SHAUGHNESSY VILLAGE HOMEOWNERS ASSOCIATION, INC. (the "Association"), a corporation not for profit incorporated under the laws of the State of Florida, and organized for the purpose of administering a planned residential community known as "Shaughnessy Village," a village in a community known as Olympia located in the Village of Wellington, Florida (hereinafter called the "Property").
- 1.1 **Principal Office.** The principal office of the Association shall be at 4400 West Sample Road, Coconut Creek, Florida 33073, or at such other place as may be subsequently designated by the Board of Directors. All books and records of the Association shall be kept at its principal office.
- 1.2 **Fiscal Year.** The fiscal year of the Association shall be the calendar year.
- 1.3 **Seal.** The seal of the Association shall bear the name of the Association, 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" and the Articles of Incorporation of the Association as the "Articles". The other terms used in these Bylaws shall have the same definition and meaning as those set forth in that Declaration of Covenants, Restrictions and Easements for Shaughnessy Village, unless herein provided to the contrary, or unless the context otherwise requires. "Developer" shall have the same meaning as "Declarant" as set forth in the Declaration.
3. **Members.** The members of the Association ("Members") shall be as specified in the Articles and Declaration.
- 3.1 **Annual Meeting.** The annual Members' meeting shall be held on the date, at the place and at the time determined by the Board of Directors from time to time, provided that there shall be an annual meeting every calendar year. To the extent possible, the annual meeting shall be held during September, October, November or December. The purpose of the meeting shall be, except as provided herein to the contrary, to elect Directors and to transact any other business authorized to be transacted by the Members, or as stated in the notice of the meeting sent to Members in advance thereof.

3.2 Special Meeting. 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. A special meeting must be called by the President or Secretary upon receipt of a written request from twenty percent (20%) of the voting interests of Members of the Association. The business conducted at a special meeting shall be limited to that stated in the notice of the meeting. Additionally, special Members' meetings may be called by ten percent of the Members of the Association to recall a Director or Directors or as provided for in Section 9.1(a)(ii) hereof.

3.3 Notice of Meeting; Waiver of Notice. Written notice of a meeting of Members stating the time and place and an agenda for which the meeting is called shall be given by the President or Secretary. Notice of an annual meeting need not include a description of the purpose or purposes for which the meeting is called. Notice of a special meeting must include a description of the purpose or purposes for which the meeting is called.

A copy of the notice shall be mailed or delivered to each Member (through first-class U.S. mail, hand-delivery or fax) at least 14 days prior to the meeting and shall be posted in a conspicuous place at the Property at least 48 hours preceding the meeting. Notice of meetings (except Members' meetings to recall board members) may be given by electronic transmission to Members who consent in writing to receive notice by electronic transmission. The posting and making of the notice shall be effected not more than sixty (60) days prior to the date of the meeting. Notice of the annual meeting shall likewise be mailed or delivered to each Member through first-class U.S. mail, hand delivery, fax, or electronic transmission (if such Member consents in writing to receive notice by electronic transmission), unless the Member waives in writing the right to receive notice of the annual meeting. The delivery or mailing shall be to the address of the Member as it appears on the roster of Members described in Section 10 hereof. Evidence of compliance with the 14 day notice requirement shall be made by an affidavit executed by the person providing the notice and filed upon execution among the official records of the Association.

Notice of specific meetings may be waived before or after the meeting. The attendance of any Member (or person authorized to vote for such Member) shall constitute such Member's waiver of notice of such meeting, except when his (or his authorized representative's) 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.

3.4 Members' Participation in Meetings. Members shall have the right to attend all membership meetings and may speak at any meeting with reference to all items

opened for discussion or included on the agenda. Additionally, Members shall have the right to speak for at least three (3) minutes on any item, provided that the Member submits a written request to speak prior to the meeting. The Association may adopt reasonable rules governing the frequency, duration and manner of Member statements, which rules must be consistent with this Section 3.4. A Member may tape record or videotape Members' meetings subject to reasonable rules which may be adopted by the Board.

3.5 Quorum. A quorum at Members' meetings shall be attained by the presence, either in person or by proxy, of ten percent (10%) of the total voting interests of Members. If voting rights of any Member are suspended pursuant to the provisions of the Declaration or these Bylaws, the Vote(s) of such Member(s) shall not be counted for the purpose of determining the presence of a quorum and the total number of authorized votes shall be reduced accordingly during the period of such suspension.

3.6 Voting.

- (a) Number of Votes. In any meeting of Members, Members shall be entitled to cast one vote for each Lot owned by them. The vote of a Lot shall not be divisible. Additionally, the Developer, so long as it retains its Class B membership, shall have one vote, plus two votes for every vote then held by Members (as more particularly described in the Declaration).
- (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 upon all Members 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 terms "majority of the Owners" and "majority of the Members" shall mean a majority of the votes of Members and not a majority of the Members themselves and shall further mean more than 50% of the then total authorized votes present in person or by proxy and voting at any meeting of the Members at which a quorum shall have been attained. Similarly, if some greater percentage of Members is required herein or in the Declaration or Articles, it shall mean such greater percentage of the votes of Members and not of the Members themselves.
- (c) Voting Member. If a Lot is owned by one person, his or her right to vote shall be established by the roster of Members. If a Lot is owned by more than one person, the person entitled to cast the vote for the Lot shall be designated by a certificate signed by all of the record owners of the Lot according to the roster of Owners and filed with the Secretary of the Association. Such person need not be an Owner, nor one of the joint

owners. If a Lot is owned by a corporation or other 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 entity and filed with the Secretary of the Association. Those certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the 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 is not on file or has been revoked, the vote of the Owner(s) of 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, except if the Lot is owned jointly by a husband and wife. If a Lot is owned jointly by a husband and wife, they may, without being required to do so, designate a voting Member in the manner provided above. Such designee need not be an Owner. In the event a husband and wife do not designate a voting member, the following provisions shall apply:

- (i) If both are present at a meeting and are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at that meeting, and their vote shall not be considered in determining whether a quorum is present on that subject at the meeting (and the total number of authorized votes in the Association shall be reduced accordingly for such subject only).
- (ii) If only one is present at a meeting, the person present shall be counted for purposes of a quorum and may cast the Lot vote just as though he or she owned the Lot individually, and without establishing the concurrence of the absent person.
- (iii) If both are present at a meeting and concur, either one may cast the Lot vote.

3.7 Proxies. Votes may be cast in person or by proxy. 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 lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than ninety (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, dated and signed by the person authorized to cast the vote for the Lot (as above described) and filed with the Secretary before the appointed time of the meeting, or before the time to which the meeting is adjourned. Holders of proxies must be Members

or their spouses, but no person other than a designee of the Declarant may hold proxies representing more than fifteen percent of the Lots entitled to vote at the meeting.

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 by 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. Any business that might have been transacted on the original date of the meeting may be transacted at the adjourned meeting. Except as provided by law, 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 Members' meetings, and, if applicable, at other Members' meetings, shall be:

- (a) Call to order by President;
- (b) Appointment by the President of a chairman of the meeting (who need not be a Member or a Director);
- (c) Proof of notice of the meeting or waiver of notice;
- (d) Reading of minutes;
- (e) Reports of officers;
- (f) Reports of committees;
- (g) Appointment of inspectors of election;
- (h) Determination of number of Directors;
- (i) Election of Directors;
- (j) Unfinished business;
- (k) New business;
- (l) Adjournment.

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

3.10 Minutes of Meetings. The minutes of all meetings of Members shall be kept in a book available for inspection by Members or their authorized representatives or Board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven years.

3.11 Delinquent Members. If any Assessment or portion thereof imposed against a Member, other than the Declarant, remains unpaid for thirty (30) days following its due date, such Member's voting rights in the Association shall be automatically suspended until all past due Assessments and all other sums then due are paid, whereupon the voting rights shall be automatically reinstated.

3.12 Action Without a Meeting. Notwithstanding anything in these Bylaws to the contrary, any action which may be taken at any annual or special meeting of Members, 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 Members (or persons authorized to cast the vote of any such Member as elsewhere herein set forth) having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting of such Members at which a quorum of such Members (or authorized persons) entitled to vote thereon were present and voted.

Within 10 days after 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.

#### 4. Director.

4.1 Membership. The affairs of the Association shall be managed and governed by a Board of not less than three, nor more than nine Directors, the exact number initially to be as set forth in the Articles, and thereafter, except as provided herein, to be determined from time to time upon majority vote of the existing Directors. Except for Directors appointed by the Declarant, Directors must be Owners or the spouse of an Owner.

4.2 Election of Directors. The election of Directors shall be conducted in the following manner:

- (a) Election of Directors shall be held at the annual Members' meeting, except as provided herein to the contrary.
- (b) Nominations for Directors and additional directorships created at the meeting shall be made from the floor. A Member or the spouse of a Member may nominate himself or herself as a candidate for the Board at a meeting where the election is to be held.



This is Not a Contract

- (c) The election shall be by written ballot (unless dispensed with by majority consent of the votes represented at the meeting) and decided by a plurality of the votes cast for each candidate. Each Lot entitled to vote shall have a number of votes equal to the number of vacancies to be filled. No Lot may cast more than one vote for one candidate. There shall be no cumulative voting.
- (d) Any election dispute between a Member and the Association must be submitted to mandatory binding arbitration with the Division in accordance with the Florida Statutes and the procedural rules adopted by the Division.

4.3 Vacancies and Removal.

- (a) Except as to vacancies resulting from removal of Directors by Members, vacancies in the Board of Directors occurring between annual meetings of Members shall be filled by majority action of the remaining Directors, provided that all vacancies in directorships to which Directors were appointed by the Declarant pursuant to the provisions of paragraph 4.15 hereof shall be filled by the Declarant without the necessity of any meeting. The conveyance of all Lots owned by a Director in the Property or the cessation of such Director's residency in the Property (other than appointees of the Developer) shall constitute the resignation of such Director.
- (b) Any Director elected by the Members may be recalled and removed from office with or without cause by the vote or agreement in writing by a majority of the total voting interests. A special meeting of the Members may be called by ten percent of the voting interests giving notice of the meeting as required for a Members' meeting (except that electronic transmission may not be used as a method of giving notice for this purpose), and the notice shall state the purpose of the meeting. Within five full business days of the adjournment of the Members' meeting to recall one or more Directors, the Board shall duly notice and hold a Board meeting. At the Board meeting, the Board will either certify the recall (in which case the Director or Directors shall be recalled effective immediately and shall turn over all records and property of the Association within 5 full business days), or determine not to certify the recall and shall file, within 5 full business days of the Board meeting, a petition for binding arbitration with the Department of Business and Professional Regulation.

This is not a contract

Board Directors may also be recalled by an agreement in writing or by written ballots without a membership meeting. The agreement in writing or written ballots shall list at least as many possible replacement Directors as there are directors subject to recall, when at least a majority of the Board is sought to be recalled; the person executing the recall instrument may vote for as many replacement candidates as there are Directors subject to the recall. The agreement in writing or the written ballots, or copies thereof, shall be served on the Association by certified mail or by personal service in accordance with Chapter 48 of the Florida Statutes. Any rescission or revocation of a Member's written recall ballot or agreement must be in writing and, in order to be effective, must be delivered to the Association before the Association is served with the written recall agreements or ballots. The Board shall duly notice and hold a Board meeting within 5 full business days after receipt of the written recall agreements or ballots. At the meeting, the Board shall either certify the written ballots or written agreement to recall a Director or Directors (in which case the Director or Directors shall be recalled effective immediately and shall turn over all records and property of the Association within 5 full business days), or determine not to certify the written agreement or written ballots to recall a Director or Directors and shall file, within 5 full business days of the Board meeting, a petition for binding arbitration with the Department of Business and Professional Regulation.

If the Board fails to duly notice and hold the Board meeting within five full business days as set forth above, the recall shall be deemed effective and the recalled Directors shall immediately turn over to the Board all records and property of the Association. The minutes of the Board meeting at which the Board determines whether to certify the recall constitute an official association record. The minutes must record the date and time of the meeting, the decision of the board, and the vote count taken on each board member subject to the recall. If the Board decides not to certify the recall, as to each vote rejected, the minutes must identify the parcel number and the specific reason for each such rejection.

If a vacancy occurs on the Board as a result of a recall and less than a majority of the Directors are removed, the vacancy(ies) may be filled by the affirmative vote of the remaining Directors. If vacancies on the Board occur as a result of a recall and a majority or more of the Directors are removed, the vacancies shall be filled by Members voting in favor of the recall. If the removal is at a meeting, the vacancies shall be filled at the same meeting. If the recall occurred by written agreement or by written ballot, Members may vote for replacement directors in the same

instrument in accordance with rules adopted by the Division of Florida Land Sales.

(c) Until a majority of the Directors are elected by the Members other than the Declarant, neither the first Directors of the Association, nor any Directors replacing them, nor any Directors named by the Declarant, shall be subject to removal by Members other than the Declarant. The first Directors and Directors replacing them may be removed and replaced by the Declarant without the necessity of any meeting.

(d) If the Association fails to fill vacancies on the Board sufficient to constitute a quorum, any Member may apply to the Circuit Court within whose jurisdiction the Property lies for the appointment of a receiver to manage the affairs of the Association. At least 30 days prior to applying to the Circuit Court, the Member shall mail to the Association and post in a conspicuous place in the Property 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 attorneys' 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 extend until the next annual meeting of the Members and subsequently until his successor is duly elected and qualified, or until he is removed in the manner elsewhere provided.

4.5 Organizational Meeting. The organizational meeting of newly-elected or appointed members of the Board of Directors shall be held within ten days of their election or appointment at such place and time as shall be fixed by the Directors at the meeting at which they were elected or appointed, and no further notice to or by the Board of Directors of the organizational meeting shall be necessary.

4.6 Regular Meetings. Regular meetings of the Board may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone, or electronic transmission (if such Director consents in writing to receive notice by electronic transmission), and shall be transmitted at least three (3) days prior to the meeting. Regular meetings of the Board shall be open to all Members (except for meetings between the Board and its attorney with respect to proposed or pending litigation where the contents of the discussion would

otherwise be governed by the attorney-client privilege) and notice of such meetings shall be posted conspicuously in the Property at least forty-eight (48) hours in advance for the attention of the Members of the Association, except in the event of an emergency. Members have the right to speak on any matter placed on the agenda by petition of the voting interests for at least 3 minutes. The Association may adopt written reasonable rules expanding the right of Members to speak and governing the frequency, duration and other manner of Member statements, which rules must be consistent herewith and may include a sign up sheet for Members wishing to speak. Any Member may tape record or videotape meetings of the Board subject to reasonable rules which may be adopted by the Board. Notwithstanding anything herein to the contrary, the requirement that Board meetings be open to Members is inapplicable to meetings between the Board or a committee and the Association's attorney, with respect to meetings of the Board held for the purpose of discussing personnel matters.

- 4.7 Special Meetings. 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 at least 66% of the Directors. Notice of the meeting shall be given personally by mail, telephone or electronic transmission (if such Director consents in writing to receive notice by electronic transmission), which notice shall state the time, place and purpose of the meeting, and shall be transmitted not less than three (3) days prior to the meeting. Special meetings of the Board shall be open to all Members (except for meetings between the Board and its attorney with respect to proposed or pending litigation where the contents of the discussion would otherwise be governed by the attorney-client privilege) and notice of a special meeting shall be posted conspicuously in the Property at least forty-eight (48) hours in advance for the attention of the Members of the Association, except in the event of an emergency. Members have the right to speak on any matter placed on the agenda by petition of the voting interests for at least 3 minutes. The Association may adopt written reasonable rules expanding the right of Members to speak and governing the frequency, duration and other manner of Member statements, which rules must be consistent herewith and may include a sign up sheet for Members wishing to speak. Any Member may tape record or videotape meetings of the Board subject to reasonable rules which may be adopted by the Board. Notwithstanding anything herein to the contrary, the requirement that Board meetings be open to Members is inapplicable to meetings between the Board or a committee and the Association's attorney, with respect to meetings of the Board held for the purpose of discussing personnel matters.
- 4.8 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, 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.

4.9 Quorum. A quorum at Directors' meetings shall consist of a majority of the then incumbent 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.

4.10 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.

4.11 Presiding Officer. The presiding officer at the Directors' meetings shall be the President (who may, however, designate 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) Proof of due notice of meeting;
- (b) Reading and disposal of any unapproved minutes;
- (c) Reports of officers and committees;
- (d) Election of officers;
- (e) Unfinished business;
- (f) New business;
- (g) Adjournment.

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

4.13 Minutes of Meetings. The minutes of all meetings of the Board of Directors shall be kept in a book available for inspection by Members, or their authorized representatives, and Board members at any reasonable time. A vote or abstention from voting on each matter voted upon for each Director present at a Board

meeting must be recorded in the minutes. The Association shall retain these minutes for a period of not less than seven years.

4.14 Executive Committee; Other Committees. The Board of Directors may, by resolution duly adopted, appoint an Executive Committee to consist of three or more members of the Board of Directors. Such Executive Committee shall have and may exercise all of the powers of the Board of Directors in management of the business and affairs of the Association during the period between the meetings of the Board of Directors insofar as may be permitted by law, except that the Executive Committee shall not have power (a) to determine the Operating Expenses required for the affairs of any of the Association, (b) to determine the Assessments payable by the Members to meet the Operating Expenses of any of the Association, (c) to adopt or amend any rules and regulations covering the details of the operation and use of the Property, or (d) to exercise any of the powers set forth in paragraph (h) and (q) of Section 5 below.

The Board may by resolution also create other committees and appoint persons to such committees and invest in such committees such powers and responsibilities as the Board shall deem advisable.

4.15 Developer Control of Board; Turnover. So long as there exists a Class B membership, as set forth in Section 4.01 of the Declaration, wherein the Developer retains voting control of the Association, the Developer shall have the absolute right to appoint and replace all Directors and Officers of the Association; subject, however, to the following: Upon a total of eighty five (85) Lots being obligated to pay Assessments to the Association pursuant to Section 6.01 of the Declaration, the Members, including the Developer, shall be entitled to elect, at a meeting of Members, one (1) Director to the Board. Upon the election of such Director, the Developer shall designate one of the three Directors appointed by it to resign.

The Developer shall turn over control of the Association to Members other than the Developer upon termination of the Class B membership by causing all of its appointed Directors to resign, whereupon it shall be the affirmative obligation of Members other than the Developer to elect Directors and assume control of the Association. Provided at least thirty (30) days notice of Developer's decision to cause its appointees to resign is given to Members, neither the Developer, nor such appointees, shall be liable in any manner in connection with such resignations even if the Members other than the Developer refuse or fail to assume control. Control of the Association shall be deemed "turned over" upon the first to occur of the following: (i) January 1, 2030; or (ii) the date on which Developer ceases to own any portion of the Property; or (iii) termination of the Class B membership by resignation of all Developer-appointed Directors and delivery to the Secretary of the Association of a certificate, in recordable form,

signed by the Developer and stating that the Developer elects to terminate the Class B Membership; or (iv) such earlier time as may be required by law. In the event that the Class B Membership is terminated pursuant to this subsection (iv), the Developer shall remain entitled to elect at least one member of the Board as long as the Developer holds for sale in the ordinary course of business at least 5% of the Lots in the Village. Upon turnover, the Developer shall retain all voting rights incident to its ownership of Lots.

Within a reasonable time after control of the Association is turned over to Members other than the Developer (but not more than ninety (90) days after such event), the Developer shall deliver to the Association all property of the Members and of the Association held or controlled by the Developer.

- 4.16 Voting at Board and Committee Meetings. Directors may not vote by proxy or by secret ballot at Board meetings, except that secret ballots may be used in the election of officers. This Section also applies to the meetings of any committee, including the ARC.
- 4.17 Notice of Meetings Regarding Assessments/Amendments. An Assessment may not be levied at a Board meeting unless the notice of the meeting includes a statement that Assessments will be considered and the nature of the Assessments. Written notice of any meeting at which Special Assessments will be considered or at which amendments to rules regarding use of the Lots will be considered must be mailed, delivered or electronically transmitted to the Members and posted conspicuously on the Property not less than 14 days before the meeting.
- 4.18 Additional Matters Before Board. If 20% of the total voting interests petition the Board to address an item of business, the Board shall at its next regular meeting or at a special meeting of the Board, but not later than 60 days after the receipt of the petition, take the petitioned item up on an agenda. The Board shall give all Members at least 14 days' notice of the meeting at which the petitioned item shall be addressed. Each Member shall have the right to speak for at least 3 minutes on each matter placed on the agenda by petition, provided that the Member signs the sign up sheet, if one is provided, or submits a written request to speak prior to the meeting. Other than addressing the petitioned item at the meeting, the Board is not obligated to take any other action requested by the petition.

## 5. Authority of Board

- 5.1 Powers and Duties. The Board of Directors shall have the powers and duties necessary for the management and 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 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 the Common Properties and other property owned by the Association.
- (b) Determining the expenses required for the operation of the Association.
- (c) Collecting the Assessments for Operating Expenses of the Association from Members.
- (d) Collecting Special Assessments from Members.
- (e) Employing and dismissing the personnel necessary for the maintenance and operation of the Common Properties and other property owned by the Association.
- (f) Adopting and amending rules and regulations concerning the details of the operation and use of the Property and any property owned by the Association, subject to a right of the Members to overrule the Board as provided in Section 13 hereof.
- (g) Maintaining bank accounts on behalf of the Association and designating the signatories required therefor.
- (h) Purchasing, leasing or otherwise acquiring Lots or other property in the name of the Association, or its designee.
- (i) Purchasing Lots at foreclosure or other judicial sales, in the name of the Association, or its designee.
- (j) Selling, leasing, mortgaging or otherwise dealing with Lots acquired by the Association, or its designee.
- (k) Settling or compromising claims of or against the Association in which all Members have a common interest.
- (l) Organizing corporations and appointing persons to act as designees of the Association in acquiring title to or leasing Lots or other property.
- (m) Obtaining, maintaining and reviewing insurance for the Property and other property owned by the Association.



This is Not a

- (n) Making repairs, additions and improvements to the Common Properties 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.
- (o) Enforcing obligations of the Members, allocating profits and expenses, and taking such other actions as shall be deemed necessary and proper for the sound management of the Property.
- (p) Levying fines against appropriate Members for violations of the rules and regulations established by the Association to govern the conduct of such Members.
- (q) Borrowing money on behalf of the Association required in connection with the operation, care, upkeep, and maintenance of the Common Properties or the acquisition of property, and granting mortgages on and/or security interests in Association Property; provided, however, that the consent of the Owners of a least two-thirds (2/3) of the Lots represented at a meeting at which a quorum has been attained in accordance with the provisions of these Bylaws shall be required for the borrowing of any sum in excess of \$25,000.00. Notwithstanding the foregoing, the Board shall have the power without such Owners' consent to borrow, as may be necessary, in a sum not to exceed \$50,000.00 to restore the Improvements on Common Properties from damage or destruction where a shortfall of insurance proceeds necessitates such expenditures. Any loan obtained for the purpose of such restoration must be for a term of less than 1 year. If any sum borrowed by the Board of Directors on behalf of the Association pursuant to the authority contained in this subparagraph (q) is not repaid by the Association, an Owner who pays to the creditor such portion thereof as his interest in the property owned by the Association bears to the interest of all the Owners in the property owned by the Association shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor shall have filed or shall have the right to file against, or which will affect, such Owner's Lot. The Association shall take no action authorized in this paragraph without the prior written consent of the Developer as long as the Developer owns any Lot.
- (r) Contracting for the management and maintenance of the Common Properties or other property owned by the Association and authorizing a management agent (who may be an affiliate of the Developer) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, Special Assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of the Common Properties or other

Association property with 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, including, but not limited to, the making of Assessments, Special Assessments, promulgation of rules and execution of contracts on behalf of the Association.

(s) At its discretion, authorizing use of portions of the Common Properties or other property owned by the Association for special events and gatherings and imposing reasonable charges therefor.

(t) Exercising (i) all powers specifically set forth in the Declaration, the Articles, and these Bylaws, and (ii) all powers incidental thereto, and all other powers of a Florida corporation not for profit.

(u) Contracting with and creating special taxing districts.

(v) Exercising the power to sue and defend any suits.

5.2 Contracts. All contracts as further described herein or any contract that is not to be fully performed within one (1) year after the making thereof, for the purchase, lease or renting of materials or equipment to be used by the Association in accomplishing its purposes, and all contracts for the provision of services, shall be in writing. If a contract for the purchase, lease or renting of materials or equipment, or for the provision of services, requires payment by the Association that exceeds 10 percent of the total annual budget of the Association, including reserves, the Association shall obtain competitive bids for the materials, equipment, or services. Nothing contained herein shall be construed to require the Association to accept the lowest bid. Notwithstanding the foregoing, contracts with employees of the Association, and contracts for attorney, accountant, architect, community association manager, engineering, and landscape architect services are not subject to the provisions of this section. Nothing contained herein: (a) is intended to limit the ability of the Association to obtain needed products and services in an emergency; (b) shall apply if the business entity with which the Association desires to contract is the only source of supply within the county serving the Association; (c) shall excuse a party contracting to provide maintenance or management services from compliance with Florida Statutes ' 720.309.

## 6. Officers.

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

This is not a contract

any reason (with or without cause) at any meeting at which a quorum of Directors is attained by concurrence of a majority of all of the present 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. Except for officers appointed by the Board when controlled by the Developer, officers shall be Owners within the Property.

- 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 the president of an association.
  - 6.3 Vice-President. The Vice-President shall exercise the powers and perform the 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 shall otherwise be prescribed by the Directors.
  - 6.4 Secretary. The Secretary shall keep the minutes of all proceedings of the Directors and the Members. He or she shall attend to the giving of all notices to the Members and Directors and other notices required by law. He or she shall have custody of the seal of the Association and shall affix it to instruments requiring the seal when duly signed. He or she 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 at reasonable intervals and shall perform all other duties incident to the office of treasurer. 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 Developer Appointees. No officer appointed by the Developer may be removed except as provided in Section 4.15 hereof and by law.
7. Compensation. Neither Directors nor officers shall receive compensation for their services as Directors or officers.

8. Resignations. Any Director or officer may resign his or her 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 later date unless withdrawn. The acceptance of a resignation shall not be required to make it effective. The conveyance of all Lots owned by any Director or officer or cessation of such Director's or officer's residency in the Property (other than appointees of the Developer or other Directors or officers who are not Members) shall constitute a written resignation of such Director or officer.

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

9.1 Budget.

(a) Adoption by Board; Items. The Board shall from time to time, and at least annually, prepare a budget for the Association, determine the amount of Assessments payable by the Members to meet the expenses of the Association, and allocate and assess such expenses among the Members in accordance with the provisions of the Declaration. The budget must reflect the estimated revenues and expenses for that year and the estimated surplus or deficit as of the end of the current year. The budget must set out separately all fees or charges for recreational amenities, whether owned by the Association, the Developer, or another person. The Association shall provide each Member with a copy of the annual budget or a written notice that a copy of the budget is available upon request at no charge to the Member. The copy must be provided to the Member within ten (10) business days after receipt of a written request from the Member.

The adoption of a budget for the Association by the Board shall comply with the requirements hereinafter set forth:

(i) Notice of Meeting. A copy of the proposed budget shall be mailed to each Member not less than fourteen (14) days prior to the meeting of the Board at which the budget will be considered, together with a notice of that meeting indicating the time and place of such meeting. The meeting shall be open to all of the Members, provided that such Members shall not have the right to participate, and need not be recognized, at such meeting.

(ii) Special Membership Meeting. If a budget is adopted by the Board which requires Assessments against Members in any year exceeding one hundred fifteen percent (115%) of such Assessments for the preceding year, as hereinafter defined, upon written application of ten percent (10%) of the Members, a special

meeting of the Members shall be held within thirty (30) days of delivery of such application to the Board. Each Member shall be given at least ten (10) days' notice of said meeting. At the special meeting, Members shall consider and adopt a budget. The adoption of said budget shall require a majority of votes which are present at such meeting (in person or by proxy) at which a quorum is attained.

- (iii) Determination of Budget Amount. In determining whether a budget requires Assessments against Members in any year exceeding one hundred fifteen percent (115%) of Assessments for the preceding year, there shall be excluded in the computations any authorized provisions for reasonable reserves made by the Board in respect of repair or replacement of the Common Properties or in respect of anticipated expenses of the Association which are not anticipated to be incurred on a regular or annual basis, and there shall be excluded from such computation Assessments for improvements to the Common Properties and all Special Assessments including Individual Assessments against specific Member(s).
- (iv) Proviso. Anything herein to the contrary notwithstanding, prior to the date on which the Developer turns over control of the Association, the budget may be set by the Board without holding any meeting, giving notice thereof, or being subject to the 115% limitation set forth in the Subsection 9.1(a)(ii) above.
- (b) Adoption by Membership. In the event that the Board shall be unable to adopt a budget in accordance with the requirements of Subsection 9.1(a) above, the Board may call a special meeting of Members for the purpose of considering and adopting such budget, which meeting shall be called and held in the manner provided for such special meetings in said subsection. Alternatively, the Board may propose a budget in writing to all Members of the Association. If either such budget is adopted by a majority of the votes by the Members present at such meeting, or receiving such written budget, upon ratification by a majority of the Board, it shall become the budget for such year.

9.2 Common Assessments. Assessments against the Members for their share of the items of the budget shall be made for the applicable fiscal year annually, if possible at least ten (10) days preceding the year for which the Assessments are made. Such Assessments shall be due in equal installments, payable in advance on the first day of each quarter (or other period at the election of the Board) 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 quarterly installments on such Assessment shall be due upon each installment payment date until changed by an amended Assessment.

- 9.3 Individual Assessments. Charges by the Association against less than all Members for other than routine Operating Expenses, shall be payable in advance. These charges may be collected by Individual Assessments. Individual Assessments may be made only when expressly provided for in the Declaration or the exhibits annexed thereto, as the same may be amended from time to time, which charges may include, without limitation, charges for the use of portions or the Common Properties or other Association property, maintenance services furnished at the expense of a Member, other services furnished for the benefit of a Member and damages and other sums due from such Member.
- 9.4 Special Assessments. In the event the annual Common Assessment proves to be insufficient, the Board may adopt a Special Assessment to cover any shortfall in the manner otherwise set forth for the adoption of regular annual Common Assessments and as further provided in the Declaration. Special Assessments shall be made in the manner and for the purposes otherwise provided in the Declaration.
- 9.5 Depository. The depository of the Association shall be such bank(s), savings bank(s), savings and loan Association(s), or similar lending institution(s) in the State of Florida as shall be designated from time to time by the Board 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 Board. All sums collected by the Association from Assessments or otherwise may be commingled in a single fund or divided into more than one fund, as determined by the Board.
- 9.6 Acceleration of Assessment Installments upon Default. If a Member shall be in default in the payment of an installment upon an Assessment for more than thirty (30) days, the Board or its agent may accelerate the remaining installments of the annual Assessment upon written notice to such Member as provided in Section 7.01 of the Declaration.
- 9.7 Fidelity Bonds. Fidelity bonds may be required by the Board for all persons handling or responsible for the Association funds in such amount as shall be determined by a majority of the Board.
- 9.8 Accounting Records and Financial Reports. The Association shall maintain accounting records in the State of Florida, according to practices normally used by similar Associations or the manager under any applicable management

contract. The records shall be open to inspection by Members or their authorized representatives at reasonable times and written summaries of them shall be supplied at least annually. The records shall include, but not be limited to, (a) a record of all receipts and expenditures, (b) an account for each Lot designating the name and current mailing address of the Member, the amount of each Assessment, the dates and amounts in which the Assessments come due, the amount paid upon the account, the dates so paid, and the balance due, (c) all tax returns, financial statements and financial reports of the Association, and (d) any other reports that identify, measure, record or communicate financial information. All financial and accounting records must be maintained for a period of at least 7 years.

Within sixty (60) days following the end of the fiscal year, the Board shall make available to each Member (and to any Institutional Mortgagee that has made a written request) a complete annual financial report of the Association's actual receipts and expenditures for the previous twelve (12) months.

- (a) The Association shall prepare or cause to be prepared a complete set of financial statements in accordance with generally accepted accounting principles. The financial statements shall be based upon the Association's total annual revenues, as follows:
- (1) An association with total annual revenues of \$100,000 or more, but less than \$200,000, shall prepare compiled financial statements.
  - (2) An association with total annual revenues of at least \$200,000, but less than \$400,000, shall prepare reviewed financial statements.
  - (3) An association with total annual revenues of \$400,000 or more, shall prepare audited financial statements.
- (b) (1) An association with total annual revenues of less than \$100,000 shall prepare a report of cash receipts and expenditures.
- (2) An association in a community of fewer than 50 parcels, regardless of the association's annual revenues, may prepare a report of cash receipts and expenditures in lieu of financial statements required by paragraph (a) unless the governing documents provide otherwise.
- (3) A report of cash receipts and disbursement must disclose the amount of receipts by accounts and receipt classifications and the amount of expenses by accounts and expense classifications, including, but not limited to, the following, as applicable: costs for security, professional, and management fees and expenses; taxes; costs for recreation facilities;

expenses for refuse collection and utility services; expenses for lawn care; costs for building maintenance and repair; insurance costs; administration and salary expenses; and reserves if maintained by the association.

- This is not a contract*
- (c) If 20 percent of the Members petition the board for a level of financial reporting higher than that required by this section, the Association shall duly notice and hold a meeting of Members within 30 days of receipt of the petition for the purpose of voting on raising the level of reporting for that fiscal year. Upon approval of a majority of the total voting interests of the Members, the Association shall prepare or cause to be prepared, shall amend the budget or adopt a Special Assessment to pay for the financial report regardless of any provision to the contrary, and shall provide within 90 days of the meeting or the end of the fiscal year, whichever occurs later: (1) compiled, reviewed, or audited financial statements, if the Association is otherwise required to prepare a report of cash receipts and expenditures; (2) reviewed or audited financial statements, if the Association is otherwise required to prepare compiled financial statements; or (3) audited financial statements, if the Association is otherwise required to prepare reviewed financial statements.
  - (d) If approved by a majority of the voting interests present at a properly called meeting of the Association, the Association may prepare or cause to be prepared: (1) a report of cash receipts and expenditures in lieu of a compiled, reviewed, or audited financial statement; (2) a report of cash receipts and expenditures or a compiled financial statement in lieu of a reviewed or audited financial statement; or (3) a report of cash receipts and expenditures, a compiled financial statement, or a reviewed financial statement in lieu of an audited financial statement.

9.9 Other Official Records. In addition to the financial reports and accounting records indicated in Section 9.8, and the minutes of the Board and Member meetings, the Association shall maintain each of the following items, when applicable, which constitute official records of the Association:

- (a) Copies of any plans, specifications, permits, and warranties related to improvements constructed on the Common Properties or other property that the Association is obligated to maintain, repair, or replace.
- (b) A copy of the bylaws of the Association and of each amendment to the bylaws.
- (c) A copy of the articles of incorporation of the Association and of each amendment thereto.



This is Not a Contract

- (d) A copy of the Declaration and a copy of each amendment thereto.
- (e) A copy of the current rules of the Association.
- (f) A current roster of all members and their mailing addresses and Lot identifications, as well as the electronic mailing addresses and numbers designated by members for receiving notice by electronic transmission of those members consenting to receipt of notice by electronic transmission. The electronic mailing addresses and numbers provided by Owners to receive notice by electronic transmission shall be removed from the official records when consent to receive notice by electronic transmission is revoked.
- (g) All of the Association's insurance policies or a copy thereof, which policies must be retained for at least 7 years.
- (h) A current copy of all contracts to which the Association is a party, including, without limitation, any management agreement, lease, or other contract under which the Association has any obligation or responsibility. Bids received by the Association for work to be performed must also be considered official records and must be kept for a period of 1 year.
- (i) A copy of the disclosure summary set forth in Fla.Stat. Section 720.401(1).
- (j) All other written records of the Association not specifically included in the foregoing which are related to the operation of the Association.

9.10 Inspection and Copying. The official records shall be maintained within the state and must be open to inspection and available for photocopying by members or their authorized agents at reasonable times and places within 10 business days after receipt of a written request for access. This subsection may be complied with by having a copy of the official records available for inspection or copying in the Property. If the Association has a photocopy machine available where the records are maintained, it must provide Members with copies on request during the inspection if the entire request is limited to no more than 25 pages. The Association may adopt reasonable rules governing the frequency, time, location, notice, records to be inspected and manner of inspections, but may not impose a requirement that a Member demonstrate any proper purpose for the inspection, state any reason for the inspection or limit a Member's right to inspect records to less than one 8-hour business day per month. The Association may charge up to 50 cents per page for copies made on the Association's photocopy machine. If the Association does not have a photocopy machine where the records are kept, or if the records requested to be copied exceed 25 pages, the photocopies may be

made by an outside vendor and the Association may charge the actual cost of copying. The Association shall maintain an adequate number of copies of the recorded governing documents, to ensure their availability to Members and Prospective Members. Notwithstanding the foregoing, the following records shall not be available or accessible to Members:

- (a) Any record protected by the attorney client privilege or work product privilege;
- (b) Information obtained by the Association in connection with the approval of the lease, sale or other transfer of a Lot;
- (c) Disciplinary, health, insurance and personnel records of the Association's employees;
- (d) Medical records of Lot Owners or residents in the Property.

9.11 Application of Payment. All payments made by a Member shall be applied as provided in these Bylaws and in the Declaration or as determined by the Board.

9.12 Developer Exemption From Assessments for Lawsuits. Neither the Developer nor its Affiliates shall be liable for the payment of any Assessments applicable to Lots they own which relate in any way to the payment of legal or other fees to persons or entities engaged for the purpose of suing, or making, preparing or investigating possible claims against the Developer or its Affiliates.

10. Roster of Owners. The Association shall maintain current information regarding the title holders of all Lots. Such information shall be obtained by engaging the services of a qualified title company, or if the Board so elects, by requiring each Member to file with the Association a copy of the deed or other document showing his ownership. The Association may rely upon the accuracy of any such information for all purposes until notified in writing of changes therein. Only Members of record on the date 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.

11. Parliamentary Rules. Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Declaration, the Articles or these Bylaws.

12. Amendments. Except as in the Declaration provided otherwise, these Bylaws may be amended in the following manner:

12.1 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. During the time that the Developer controls the Association, the Board may amend these Bylaws, or any Rules, without a meeting as long as the requisite consent to the amendment is obtained. The meeting requirements set forth in sections 4.6 and 4.7 do not apply to such amendments.

12.2 Adoption. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors or by not less than one-third (1/3) of the Members of the Association. Directors who are absent from the Board meeting and Members not present in person or by limited proxy at the Members' 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) at any time, by not less than a majority of the votes of all Members of the Association represented at a meeting at which a quorum has been attained and by not less than 60% of the entire Board of Directors; or
- (b) after control of the Association is turned over to Owners other than the Developer, by not less than 80% of the votes of the Members of the Association represented at a meeting at which a quorum has been attained; or
- (c) after control of the Association is turned over to Owners other than the Developer, by not less than 100% of the entire Board of Directors; or
- (d) before control of the Association is turned over to Owners other than the Developer, by not less than 60% of the entire Board of Directors.

12.3 Provision. No amendment may be adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to the Developer or mortgagees of Lots without the consent of said Developer or mortgagees in each instance. No amendment shall be made that is in conflict with the Articles or Declaration. No amendment to this Section shall be valid.

12.4 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 the Declaration and 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, or by the Developer alone if the amendment has been adopted consistent with the provisions of the Declaration allowing such action by the Developer. The amendment shall be effective when

the certificate and a copy of the amendment is recorded in the Public Records of Broward County, Florida.

13. Rules and Regulations. The Board may, from time to time, adopt, modify, amend or add to the Rules concerning the use and operation of the Property, except that subsequent to the date control of the Board is turned over by the Developer to Owners other than the Developer, Owners of a majority of the Lots represented at a meeting at which a quorum is present may overrule the Board with respect to the adoption or modifications of any Rules. Copies of such Rules shall be furnished by the Board to each affected Owner not less than thirty (30) days prior to the effective date thereof. At no time may any Rule be adopted which would prejudice the rights reserved to the Developer.
14. Construction. Wherever the context so permits, 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. If any portion hereof shall be found by competent judicial authority to be unenforceable, then only that portion shall be deemed deleted and the remainder shall be given its nearest permissible meaning and effect.
15. Captions. The captions herein are inserted only as a 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.
16. Conflict. In the event there should be found any irreconcilable conflict among or between the Declaration, the Articles and/or these Bylaws and in the absence of any express language indicating which document controls the particular subject matter, then the provisions of the Declaration shall be paramount, the Articles next paramount and these Bylaws subordinate.
17. Indemnification of Officers and Directors. Subject to the further provisions of this paragraph, the Association shall indemnify and hold harmless all officers and Directors, and members of any committee appointed by the Board, past or incumbent, from and against all costs, claims, damages, reasonable expenses and liabilities of any kind whatsoever, including reasonable attorneys' fees and costs at all tribunal levels, arising out of the performance of such person's duties hereunder. Such indemnification and hold harmless provision shall (i) exist regardless of whether the Association itself is named as a party defendant or alleged to have any liability, (ii) include the payment of any settlements upon approval by the Board, and (iii) include indemnification of the estate and heirs of the indemnified party. Such indemnification and hold harmless provision shall not be applicable (i) to the extent the claim or liability is covered by insurance, or (ii) in the event a court of competent jurisdiction finally determines, after all appeals have been exhausted or not timely pursued, that the indemnified party did not act in good faith within what he reasonably believed to be the scope of his duty and/or authority and for purposes which he reasonably believed to be in the best interests of the Association or its Members generally and such court further specifically determines that indemnification

should be denied. The provision of this paragraph may not be amended to terminate the effect hereof as to any persons who became officers or Directors while this paragraph was effective.

18. Suspension of Privileges; Fines. The Association may suspend, for reasonable periods of time, the rights of a Member or a Member's tenants, guests and invitees, or both, to use the Common Properties and may levy reasonable fines, not to exceed the maximum amounts permitted by Section 720.305(2) of the Florida Statutes, against a Member, tenant, guest or invitee, for failure to comply with any provision of this Declaration including, without limitation, those provisions benefiting the SFWMD.

18.1 A fine may be levied on the basis of each day of a continuing violation, with a single notice and opportunity for hearing. Fines in the aggregate are not capped to any amount.

18.2 A fine or suspension may not be imposed without notice of at least fourteen (14) days to the person sought to be fined or suspended and an opportunity for a hearing before a committee of at least three (3) persons (the "Violations Committee") appointed by the Board who are not officers, directors or employees of Association, or the spouse, parent, child, brother, sister of an officer, director or employee. If the Violations Committee does not by a majority vote approve a fine or suspension the same may not be imposed. The written notice of violation shall be in writing to the Member, tenant, guest or invitee and detail the infraction or infractions. Included in the notice shall be the date and time of the hearing of the Violations Committee.

18.3 The non-compliance shall be presented to the Violations Committee acting as a tribunal, after which the Violations Committee shall hear reasons why a fine should not be imposed. The hearing shall be conducted in accordance with the procedures adopted by the Violations Committee from time to time. A written decision of the Violations Committee shall be submitted to the Member, tenant, guest or invitee, as applicable, by not later than twenty-one (21) days after the meeting of the Violations Committee. The Member, tenant, guest or invitee shall have a right to be represented by counsel and to cross-examine witnesses.

18.4 The Violations Committee may impose a fine against the Member in the amount of \$100 (or any greater amount permitted by law from time to time) for each violation. Each day of non-compliance shall be treated as a separate violation and there is no cap on the aggregate amount the Violations Committee may fine an Owner, tenant, guest or invitee. Fines shall be paid not later than five (5) days after notice of the imposition of the fine. All monies received from fines shall be allocated as directed by the Board of Directors.

18.5 The Board may suspend, without notice or hearing, the voting rights of a Member who is delinquent in Common Assessments for more than 90 days.

18.6 Notwithstanding the foregoing, the Association shall not have the right to impose any fine against Declarant.

W:\J to O\MINTO\Olympia\Shaughnessy\Bylaws-Amended Shaughnessy.doc

*This is not a certified copy*