

2017 AMENDED AND RESTATED BYLAWS

OF

PAR FOUR AT CAPRI CONDOMINIUM ASSOCIATION, INC.

*****SUBSTANTIAL REWORDING OF BYLAWS -**

**SEE CURRENT BYLAWS RECORDED IN THE SARASOTA COUNTY PUBLIC RECORDS AT O.R. BOOK
1833, PAGES 2520-2530 FOR CURRENT TEXT*****

1. IDENTITY. These are the 2017 Amended and Restated Bylaws (hereinafter "Bylaws") of Par Four at Capri Condominium Association, Inc. ("Association"), a Florida not-for-profit corporation organized for the purpose of administering the Par Four at Capri Condominium (hereinafter "the Condominium") which is located in Venice, Sarasota County Florida, upon the lands described in the Declaration of Condominium.

1.1 Office. The office of the Association is located at 899 Woodbridge Drive, Venice Florida 34293, or such other location within Sarasota County, as may from time to time be determined by the Board of Directors.

1.2 Fiscal Year. The fiscal year of the Association shall be the calendar year, unless otherwise determined by the Board of Directors.

1.3 Seal. The corporate seal of the Association shall be adopted and may be changed by the Board of Directors and shall bear the name or abbreviated name of the Association, the word "Florida," and the year of establishment. A common seal may be used in lieu of a raised corporate seal and in no event shall a seal be required to validate corporate actions unless specifically required by law.

1.4 Definitions. All terms used in these Bylaws shall have the same meaning, to the extent applicable, as set forth in the Articles of Incorporation for the Association, the Declaration of Condominium for the Condominium and the Florida Condominium Act (Chapter 718, Florida Statutes, 2017), all as amended from time to time.

2. MEMBERSHIP MEETINGS.

2.1 Annual Meetings. Annual membership meetings shall be held during the first week in March each year on a date, time and at such convenient location within 45 miles of the Condominium as may be determined by the Board of Directors, for the purpose of electing directors and transacting any business authorized to be transacted by the Members.

2.2 Special Meetings. Special membership meetings shall be held whenever called by the President, Vice President or by a majority of the Board of Directors, and shall be called by the President or Secretary within a reasonable time of receipt of written notice from 20% of the entire Voting Interests of the Association. Membership meetings to recall a member or members of the Board of Directors may be called by 10% of the entire Voting Interests of the Association and such Voting Interests shall give notice of the meeting, stating the purpose of the meeting, pursuant to Section 718.112(2) (j), Florida Statutes (2017), as amended from time to time.

2.3 Notice of Membership Meetings. Written notice (including an agenda) of all membership meetings (which includes the annual meeting and any special membership meetings), stating the time, place, and purpose(s) of the meeting, shall be sent to each Unit Owner by United States regular mail, hand-delivery or by email, unless waived in writing, at least 14 days prior to the meeting. Email notice may be used only for those Unit Owners who specifically consent to receive notice by email. Email notice may not be used for meetings called to recall a Director. Officers required to give notice may delegate the actual giving of notice to another person, such as an assistant officer or managing agent. Any membership meeting or election at which one or more Directors are to be elected must be noticed as provided for in Section 2.10 below. An officer of the Association or other person providing notice shall execute an affidavit of mailing per Section 718.112(2) (d)(2), Florida Statutes (2017), as amended from time to time, which shall be retained in the official records of the Association as proof of such mailing. The notice of the annual meeting shall include an agenda for all known substantive matters to be discussed, or have such an agenda attached to it. A copy of the notice and agenda shall be posted at a conspicuous location, designated by Board resolution, on the Condominium Property. Notice of specific meetings may be waived before or after the meeting and the attendance of any Member (or person authorized to vote for such Member) shall constitute such Member's waiver of objection to the notice of such meeting, except when his (or his authorized representative's) attendance is for the sole and express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

2.4 Quorum/Voting. A quorum at Members' meetings shall consist of persons entitled to cast 30% of the Voting Interests of the entire membership. Decisions made by a majority of the Voting Interests present and voting, in person or by proxy, at a meeting at which a quorum is present shall be binding and sufficient for all purposes except such decisions as may be required by Chapter 718, Florida Statutes (2017) or where the Condominium Documents require a larger percentage in which case the percentage required in Chapter 718, Florida Statutes (2017), or the Condominium Documents shall govern. Members whose voting rights are suspended pursuant to the terms of the Declaration of Condominium, Articles, Bylaws or Florida Law shall be excluded from any calculation for purposes of determining whether a quorum is present during the period of suspension. Once a quorum is established, any Members who subsequently leave the meeting will not affect the validity of any action so taken at the meeting, or any adjournment of it, even if the number of Members leaving reduces the number originally required to establish a quorum.

2.5 Indivisible Vote. Each Unit shall have one (1) indivisible vote. If a Unit is owned by a partnership, any partner may vote on behalf of the partnership. If a Unit is owned in trust, any beneficiary of a trust shall be entitled to vote. Any person asserting the right to vote on behalf of a Unit owned by an artificial entity shall be conclusively presumed to be entitled to vote on behalf of said Unit, unless the Unit has filed voting instructions with the Association designating some other person entitled to vote. If multiple Owners or non-individual Owners of a Unit cannot agree on a vote, the vote shall not be counted as to the issue upon which disagreement exists. Voting certificates are not necessary.

2.6 Proxies. Votes may be cast in person or by proxy. Proxies shall be in writing, signed and dated, and shall be valid only for the particular meeting designated therein or an adjournment thereof, but in no event for more than 90 days, and must be filed with the Association before or at the voter registration immediately preceding the meeting, or any adjournment thereof.

2.6.1 Unit Owners may designate any person as his/her proxy as long as that person is at least 18 years of age.

2.6.2 Proxies are revocable at any time at the pleasure of the Unit Owner executing it.

2.6.3 Except as specifically otherwise provided by law, Unit Owners may not vote by general proxy, but may vote by limited proxies substantially conforming to a limited proxy form adopted by the Division of Florida Condominiums, Timeshares and Mobile Homes. Limited proxies and general proxies may be used to establish a quorum. Limited proxies shall be used for votes regarding reserves; for votes taken to waive financial statement requirements; for votes taken to amend the Declaration; for votes taken to amend the Articles of Incorporation or Bylaws; and for any other matter which Chapter 718, Florida Statutes (2017) requires or permits a vote of the Unit Owners. General proxies may be used for other matters for which limited proxies are not required, and may also be used in voting for non-substantive changes to items for which a limited proxy is required and given.

2.6.4 No proxy, limited or general, shall be used in the election of Board members.

2.6.5 An executed telegram or cablegram appearing to have been transmitted by the proxy giver, or a photographic, photo static, facsimile, electronic or equivalent reproduction of a proxy is a sufficient proxy. Owners may retroactively cure any alleged defect in a proxy by signing a statement ratifying the Owner's intent to cast a proxy vote. The use of proxies is to be liberally construed.

2.7 No Quorum. If any meeting of Members cannot be organized because a quorum is not present, or if insufficient Voting Interests are represented to approve a proposed item of Association business, the Members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

2.8 Order of Business. The order of business at annual Members' meetings and, as far as applicable at all other Members' meetings, shall be:

- 2.8.1** Call to order by the President;
- 2.8.2** Announcement of inspectors of election by the President;
- 2.8.3** Election of Directors;
- 2.8.4** Election of chairperson of the meeting; calling of the roll, certifying of proxies and determination of a quorum; or, in lieu thereof, certification and acceptance of registration procedures establishing the number of persons present in person or by proxy;
- 2.8.5** Proof of notice of the meeting or waiver of notice;
- 2.8.6** Disposal of unapproved minutes;
- 2.8.7** Reports of officers;
- 2.8.8** Reports of committees;
- 2.8.9** Unfinished business;
- 2.8.10** New business;
- 2.8.11** Adjournment.

2.9 Action without a Meeting. To the extent permitted by law, any action required to be taken at any annual or special meeting of Members, or any action which may be taken at any annual or special meeting of the Members may be taken without a meeting, without prior notice, and without a vote if the appropriate number of Voting Interests required to approve the action submits a written consent setting forth the action so taken.

2.10 Election of Directors - Notice and Procedure. The regular election of Directors shall occur as the first item of business at the annual Membership meeting.

2.10.1 Not less than 60 days before a scheduled election, the Association shall mail, hand-deliver or email, whether by separate Association mailing or included in another Association mailing or delivery including regularly published newsletters, to each Unit Owner entitled to vote, a first notice of the date of the election. Any person desiring to be a candidate for the Board of Directors shall give written notice (i.e. provide a Notice of Intent form) to the Association not less

than 40 days before scheduled election. Not less than 14 days before the election, the Association shall mail, hand-deliver or email a second notice of the election to all Unit Owners entitled to vote therein, together with a written ballot which shall include an information sheet (if provided by the candidate), no larger than 8½ inches by 11 inches furnished by the candidate, to be included with the mailing of the ballot, with the costs of mailing and copying to be borne by the Association.

2.10.2 There is no quorum requirement necessary for an election as long as 20% or more of the eligible voters cast a ballot. Elections shall be decided by a plurality of those votes cast.

2.10.3 In the event that there are only as many (or fewer) candidates pre-qualified for election as there are open seats on the Board, no election shall be held and the pre-qualified candidates shall automatically become members of the Board after the annual meeting.

3. BOARD OF DIRECTORS.

3.1 Number, Term, and Qualifications. The business of the Association shall be conducted by a Board of Directors which shall consist of at least three (3) but no more than five (5) members, the exact number to be determined by a resolution of the Board of Directors from time to time. All Directors shall be Unit Owners or the spouse of a Unit Owner. A grantor of a trust described in Section 733.707(3), Florida Statutes (2017), or a beneficiary as defined in Section 737.303(4) (b), Florida Statutes (2017), and the spouses of such persons, shall be considered eligible for Board membership. Co-Owners of a Unit may not serve simultaneously on the Board unless they own more than one Unit or unless there are not enough eligible candidates to fill the vacancies on the Board at the time of the vacancy. Persons who are convicted felons and who have not had their civil rights restored for at least five (5) years are not eligible to serve on the Board. If a Director ever becomes more than 90 days delinquent in the payment of any monetary obligation owed to the Association, the Director automatically abandons his position on the Board and the remaining Directors may fill the vacancy according to Article 3.2 below. All Directors will be elected for a two (2) year term. It is the intention of these Bylaws that a staggered Directorate be maintained. To implement and maintain a staggered Directorate, the Board may hold seats in future elections open for one or two year terms, or a successor may serve until the previously elected term is completed when necessary or appropriate. The term of each Director's service shall extend until their elected term is completed and thereafter until their successor is duly elected and qualified or until the Director is recalled in the manner provided in the Condominium Act, or resigns. Director resignations are effective when received by the Association in writing, unless a later date is stated.

3.2 Board Vacancies. Vacancies in the Board of Directors shall be filled by appointment by a majority vote of the remaining Directors for the remainder of the unexpired term as provided in Article 3.1; provided that when a Director has been recalled by the membership, the vacancy created by his removal cannot be filled with the same person as has been removed from the Board, and when a majority of the Board has been recalled, vacancies shall be filled by the membership, as provided by law.

3.3 Organizational Meeting. The organizational meeting of the Board of Directors to elect officers shall be held at such place and time as shall be fixed by the Directors, provided a quorum shall be present. Unless otherwise noticed, the organizational meeting shall be held within ten (10) days following the annual meeting of the Members.

3.4 Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors. Notice of regular meetings, unless otherwise fixed by Board resolution, shall be provided to each Director by mail, hand-delivery, email or facsimile. If the Board provides such notice by mail, each Director is entitled to seven (7) days' notice prior to the day named for such meeting. If the Board provides notice by hand-delivery, email or by facsimile, each Director is entitled to three (3) days' notice prior to the day named for such meeting (except in an emergency).

3.5 Special Meetings. Special meetings of the Board of Directors may be called by the President and must be called by the Secretary at the written request of any three (3) Directors. Notice of special meetings, unless otherwise fixed by Board resolution, shall be provided to each Director by mail, hand-delivery, email or facsimile. If the Board provides such notice by mail, each Director is entitled to seven (7) days' notice prior to the day named for such meeting. If the Board provides notice by hand-delivery, email or by facsimile, each Director is entitled to three (3) days' notice prior to the day named for such meeting (except in an emergency).

3.6 Waiver of Notice. Any Director may waive notice of a meeting before, at, or after the meeting and such waiver shall be deemed equivalent to the giving of notice. Attendance by a Director at a meeting shall constitute waiver of notice of the meeting.

3.7 Notices to Owners of Board Meetings. Except in an emergency, notice of Board meetings, which notice shall specifically include an agenda, shall be posted conspicuously as provided in Section 2.3 of these Bylaws at least 48 continuous hours in advance of the meeting. Meetings at which a regular monthly or quarterly Assessment is to be considered shall contain a statement that Assessments will be considered and the nature of such Assessments. However, written notice of any meeting at which non-emergency special Assessments, or at which amendment to rules regarding Unit use will be considered, shall be sent to the Unit Owners in accordance with Article 2.3 above and posted conspicuously upon the Condominium Property at least 14-days prior to the meeting. Evidence of compliance with this 14-day notice shall be by an affidavit executed by the person giving notice and shall be filed among the official records of the Association.

3.8 Owner Participation in Board Meetings. Board of Directors meetings at which a majority of the Board is present and where the Board is discussing Association business, shall be open to all Unit Owners. However, Unit Owners are not entitled to attend Board meetings where a quorum of the Board is meeting with the Association's attorney for legal advice pertaining to proposed or pending litigation or where a quorum of the Board is meeting to discuss personnel matters.

3.8.1 Unit Owners may not designate third persons, through power of attorney or otherwise, to attend Board meetings, unless agreed to in writing by the Board.

3.8.2 The Owners' right to attend Board meetings includes the right to speak with reference to all designated agenda items; provided, however, the Board may adopt reasonable rules governing the frequency, duration, and manner of Unit Owner statements. Unless otherwise provided by the Board in a duly promulgated rule, each Unit Owner is entitled to speak for three (3) minutes with reference to designated agenda items.

3.8.3 Owners are permitted to tape record or video record Board meetings as long as doing so does not interfere with the meeting. Owners who record a Board meeting may not post such recordings on any website or other media which can be readily viewed by persons who are not Members of the Association. The Board may adopt reasonable rules governing the taping of meetings of the Board and the membership.

3.8.4 If 20% of the Voting Interests petition the Board to address an item of business, the Board must, at its next regularly scheduled Board meeting, or at a special Board meeting, but in no event later than 60 days after receipt of the petition, place the item on the agenda. The Board is not obligated, however, to vote on the agenda item.

3.9 Board Meetings, Quorum, and Voting. The President has the discretion to set and determine agenda items for all Board meetings. However, the President shall be obligated to include any item on the agenda for a Board meeting, if requested, in writing, by two (2) Board members. A quorum at Director Meetings shall consist of a majority of the Directors gathered to discuss Association business. The acts approved by a majority of the entire Board present at a meeting shall constitute the acts of the Board. Directors may not vote by proxy or by secret ballot at Board meetings (except that Directors may vote by secret ballot when electing Officers) and a vote or abstention for each member present shall be recorded in the minutes. If at any Board meeting there is less than a quorum present, the Directors present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted. Directors who are absent may later sign written statements agreeing with Board actions taken in their absence but such written statements may not be used for purposes of creating a quorum or counted as official vote for the Board's meeting. Directors may participate telephonically in Board meetings, as provided by law.

3.10 Presiding Officer. The presiding officer at Board of Directors meetings shall be the President, and in his absence, the Vice President. In the absence of the presiding officer, the Directors present shall designate a Director to preside.

3.11 Director Compensation. Directors shall not be entitled to compensation for service as such; however, Directors shall, with the approval of a majority of the entire Board of Directors, be entitled to reimbursement of out of pocket expenses reasonably incurred in furtherance of their

duties as Directors. This provision shall not preclude the Board of Directors from employing an officer or Director as an agent or employee of the Association.

4. POWERS AND DUTIES OF THE BOARD OF DIRECTORS. The Board of Directors shall exercise all of the powers and duties of a not-for-profit corporation existing under the Condominium Documents, the laws of Florida and the Condominium Act, all as may be amended from time to time. Such powers and duties shall include, but shall not be limited to, the following:

4.1 To Assess. The Board of Directors shall adopt budgets and make and collect special and periodic Assessments against Owners to defray the costs of the Association.

4.2 To Expend Association Funds. The Board of Directors shall use the proceeds of Assessments in the exercise of its powers and duties.

4.3 To Maintain The Condominium Property. The Board of Directors shall operate, maintain and manage the Condominium Property.

4.4 To Adopt Rules/Regulations. The Board of Directors shall enact and may amend reasonable Rules and Regulations concerning the transfer, use, appearance, maintenance, and occupancy of the Units, Common Elements, Limited Common Elements, and Condominium Property, and to enact rules, policies, and resolutions pertaining to the operation of the Association, subject to any limitations contained in the Declaration of Condominium. No rule, policy, or resolution may contradict any provision in the Declaration of Condominium, the Articles of Incorporation or these Bylaws.

4.5 To Reconstruct after Casualty. The Board of Directors may reconstruct the Units, Common Elements and Association Property after Casualty as specified in the Declaration of Condominium.

4.6 To Approve Transfers. The Board of Directors may approve or disapprove proposed transactions or transfers in the manner provided by the Declaration of Condominium, and may charge a preset transfer fee, not to exceed the maximum permitted by law, in connection with such right of approval. The Board may also charge other fees and require other information in connection with the approval of a Unit transfer in the manner provided by law.

4.7 To Enforce. The Board of Directors may enforce by legal means the provisions of applicable laws and the Condominium Documents, and to interpret said Condominium Documents, as the final arbiter of their meaning.

4.8 To Contract. The Board of Directors may enter into contracts for the maintenance, operation and management of the Condominium.

4.9 To Insure. The Board of Directors shall carry insurance for the protection of the Unit Owners and the Association, pursuant to requirements contained in the Declaration of Condominium and Chapter 718, Florida Statutes (2017), both as amended from time to time.

4.10 To Pay Utility Bills. The Board of Directors shall pay the cost of all Utility Services rendered to the Condominium and not billed to the Unit Owners.

4.11 To Hire and Discharge. The Board of Directors may employ personnel to be paid a reasonable compensation and grant them such duties as seem appropriate for proper administration of the purposes of the Association.

4.12 To Sue and Be Sued. Serving as a Director does not preclude the Director from bringing and defending lawsuits.

4.13 To Deal in Real and Personal Property and Borrow Money. The Board of Directors may make and execute contracts, deeds, mortgages, notes, and other evidence of indebtedness, leases, and other instruments by its officers and to purchase, own, lease, convey, and encumber real and personal property. The Board of Directors may grant easements and licenses over the Condominium Property necessary or desirable for proper operation of the Condominium.

4.14 To Enter Into Contracts for Products and Services; Competitive Bidding. All contracts for the purchase, lease, or renting of materials or equipment, or which are not to be fully performed within one year, and all contracts for services shall be in writing. As to any such contract which requires payment exceeding 5% of the gross budget (including reserves) except for contracts with employees of the Association, attorneys, accountants, architects, engineers and landscape architects, and community association managers, the Association shall obtain competitive bids unless the products and services are needed as the result of an emergency or unless the desired supplier is the only source of supply within the County serving the Association. The Association need not accept the lowest bid. If a contract was awarded under the competitive bid procedures of this Section, any renewal of that contract is not subject to such competitive bid requirements if the contract contained a provision that allowed the Board to cancel a contract on thirty days' notice. Materials, equipment, or services provided to a condominium under a local government franchise agreement by a franchise holder are not subject to the competitive bid requirements of this Section.

4.15 To Levy Fines and Suspensions. The Board of Directors may, pursuant to Section 718.303, Florida Statutes (2017), as the same now exists or may be amended from time to time, levy and impose fines and suspensions against a Unit Owner not to exceed the maximum permissible by law, for failure of the Unit Owners or their Occupants, Licensees, Tenants and Guests to comply with the provisions of the Board policies and resolutions, the Condominium Documents, including the Rules and Regulations, and applicable laws.

4.15.1 A fine may be imposed for each day of continuing violation at the highest rate allowed by law per violation with a single notice and opportunity for hearing, provided that no fine shall in the aggregate exceed the maximum amount permissible by law.

4.15.2 The party against whom the fine is sought to be levied shall be afforded an opportunity for a hearing before a "fining" or "enforcement" committee. The committee needs to be comprised of at least three (3) other Unit Owners who are neither Board members nor persons residing in a Board member's household. The party against whom a fine is sought is entitled to receive advance written notice of not less than fourteen (14) days. Notice shall be deemed effective when deposited in the United States Mail, certified, return receipt requested, to the address of the Unit Owner listed in the official records of the Association. Said notice shall include:

- .1 A statement of the date, time, and place of the hearing;
- .2 A statement of the provisions of the Declaration, Articles of Incorporation, Bylaws, Rules and Regulations, Board policies and resolutions or laws which have allegedly been violated; and
- .3 A short and plain statement of the matters asserted by the Association.

4.15.3 The party against whom the fine may be levied shall have an opportunity to respond, to present evidence, and to provide written and oral arguments on all issues involved and shall have an opportunity at the hearing to review, challenge, and respond to any material considered by the Association. If the committee does not agree with the Board's decision to levy a fine, the fine may not be levied. Should the Association be required to initiate legal proceedings to collect a duly levied fine, the prevailing party in an action to collect said fine shall be entitled to an award of costs, and reasonable attorneys' fees incurred before trial (including in connection with the preparation for and conduct of fining hearings), at trial, and on appeal.

4.16 To Appoint Committees. The Board of Directors may appoint committees and delegate to such committees those powers and duties of the Association as the Board deems advisable. All committees and committee members shall serve at the pleasure of the Board.

4.16.1 Committee Meetings. Meetings of committees that take final action on behalf of the Board of Directors or which make recommendations as to the Association budget must be noticed in the same manner as regular Board of Directors meetings as described in Article 3.7 of these Bylaws. All other committees may meet and conduct their affairs in private without prior notice or Owner participation, unless otherwise directed by the Board of Directors.

4.17 To Approve the Installation of Hurricane Protection. The Board of Directors shall adopt hurricane protection specifications for the Condominium which shall include color, style, and other factors deemed relevant by the Board. All specifications adopted by the Board shall comply

with the applicable building code, or shall be structured to ensure that installed hurricane protection is in compliance with the applicable building code. The Board shall not refuse to approve the installation or replacement of hurricane protection conforming to the specifications adopted by the Board, provided that the Board may condition approval upon the Unit Owner's agreement to execute appropriate documentation regarding same.

4.18 To Exercise Emergency Powers. In the event of any "emergency" as defined in Section 4.18.8 below, the Board of Directors may exercise the emergency powers described in this Section, and any other emergency powers authorized by Section 617.0207, Florida Statutes (2017), and Section 617.0303, Florida Statutes (2017), as amended from time to time.

4.18.1 The Board may name as assistant officers persons who are not Directors, which assistant officers shall have the same authority as the officers to whom they are assistant during the period of the emergency, to accommodate the incapacity of any officer of the Association.

4.18.2 The Board may relocate the principal office or designate alternative principal offices or authorize the officers to do so.

4.18.3 The Board may hold meetings with notice given only to those Directors with whom it is practicable to communicate, and the notice may be given in any practicable manner, including publication or radio. The Directors in attendance at such a meeting shall constitute a quorum.

4.18.4 Corporate action taken in good faith during an emergency under this Section to further the ordinary affairs of the Association shall bind the Association; and shall have the rebuttable presumption of being reasonable and necessary.

4.18.5 The Board may use reserve funds to meet Association needs.

4.18.6 Any officer, director, or employee of the Association acting with a reasonable belief that his actions are lawful in accordance with these emergency Bylaws shall incur no liability for doing so, except in the case of willful misconduct.

4.18.7 These emergency Bylaws shall supersede any inconsistent or contrary provisions of the Bylaws during the period of the emergency.

4.18.8 For purposes of this Section only, an "emergency" exists only during a period of time that the Condominium, or the immediate geographic area in which the Condominium is located, is subjected to:

- .1 A state of emergency declared by local civil or law enforcement authorities;

- .2 A hurricane warning;
- .3 A partial or complete evacuation order;
- .4 Federal or state "disaster area" status;
- .5 A catastrophic occurrence, whether natural or manmade, which seriously damages or threatens to seriously damage the physical existence of the Condominium, such as an earthquake, tidal wave, fire, hurricane, tornado, war, civil unrest, or act of terrorism; or
- .6 An unanticipated set of circumstances, which, if not acted upon with immediacy, is likely to cause imminent and significant financial harm to the Association, the Unit Owners, the Condominium Property, or Association Property.

5. OFFICERS.

5.1. The officers of the Association shall be the President, one or more Vice Presidents, a Secretary, a Treasurer, and such assistant officers as may be desired, all of whom shall be elected annually by and from the Board of Directors, and who may be removed by a majority vote of the Directors at any Board meeting. Any person may hold two or more offices except that the President shall not also be the Secretary. Assistant officers need not be Directors.

5.2 President — Powers and Duties. The President shall be the chief executive officer of the Association and shall preside at all meetings of the Board of Directors and Association meetings. The President shall have general supervision over the affairs of the Association. The President shall have all of the powers and duties which are usually vested in the office of President of a corporation.

5.3 Vice-President — Powers and Duties. The Vice-President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

5.4 Secretary — Powers and Duties. The Secretary shall keep the minutes of all proceedings of the Board of Directors and the Members. He shall attend to the giving and serving of all notices to the Members and Board of Directors and other notices required by law. He shall have responsibility for the seal of the Association and affix the same to instruments requiring a seal when duly signed. He shall be responsible for the records of the Association, except those of the Treasurer. He shall perform all other duties incident to the office of Secretary of the Association and as may be required by the Board of Directors or the President.

5.5 Treasurer — Powers and Duties. The Treasurer shall be responsible for all property of the Association, including funds, securities, and evidences of indebtedness. He shall be responsible for the Assessment rolls and accounts of the Members. He shall make sure that the books of the Association are maintained in accordance with good accounting practices and shall perform all other duties incident to the office of the Treasurer of a corporation.

5.6 Officers' Compensation. Officers shall not be entitled to compensation for service as such; however, Officers shall, with the approval of a majority of the entire Board of Directors, be entitled to reimbursement of out of pocket expenses reasonably incurred in furtherance of their duties as Officers. This provision shall not preclude the Board of Directors from employing an officer or Director as an agent or employee of the Association.

6. Indemnification.

6.1 Indemnity. The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or contemplated action, suit or proceedings, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director, employee, officer, agent, or committee member of the Association, against expenses (including attorneys' fees and appellate attorneys' fees), judgments, fines and amounts paid in settlement and actually and reasonably incurred by him in connection with such action, suit or proceedings, unless (a) a court of competent jurisdiction determines, after all available appeals have been exhausted or not pursued by the proposed indemnitee, that he did not act in good faith, nor in a manner he reasonably believed to be in or not opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe his conduct was unlawful, and (b) such court further specifically determines that indemnification should be denied. The termination of any action, suit or proceedings by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

6.2 Expenses. To the extent that a director, officer, employee, agent or committee member of the Association has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in Section 6.1 above, or in defense of any claim, issue, or matter therein, he shall be indemnified against expenses (including attorneys' fees and appellate attorneys' fees) actually and reasonably incurred by him in connection therewith.

6.3 Advances. Expenses incurred in defending a civil or criminal action, suit, investigation or proceeding shall be paid by the Association in advance of the final disposition of such action, suit, investigation or proceeding upon receipt of an undertaking by or on behalf of the affected director, officer, employee, agent or committee member to repay such amount if it shall

ultimately be determined that he is not entitled to be indemnified by the Association as authorized by this Article 6.

6.4 Miscellaneous. The indemnification provided by this Article 6 shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any law, agreement, vote of Members, or otherwise, and shall continue as to a person who has ceased to be a director, officer, employee, agent or committee member and shall inure to the benefit of the heirs and personal representatives of such person.

6.5 Insurance. The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, committee member, employee, or agent of the Association, or is or was serving, at the request of the Association, as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

7. MINUTES AND INSPECTION OF RECORDS. Minutes of all meetings of Unit Owners, Committees, and of the Board of Directors shall be kept in a business-like manner. These, plus records of all receipts and expenditures and all other official records, as defined in Section 718.111(12), Florida Statutes (2017), as amended from time to time, shall be available for inspection by Unit Owners and Board members at all reasonable times; provided, however, that the Directors may adopt reasonable rules regarding the frequency, time, location, notice, and manner of record inspections and any copying.

8. FISCAL MANAGEMENT. Shall be in accordance with the following provisions:

8.1 Budget. The Board of Directors shall adopt the budget each year. The Board shall prepare a proposed annual budget of Common Expenses which shall include all anticipated expenses for operation, maintenance, and administration of the Condominium. The proposed budget may also include (if applicable) expenses of security, in-house communications, directors and officers insurance, transportation services, bulk cable or master antenna television, and interior pest control, all of which are declared to be Common Expenses under these Bylaws. The proposed budget shall include reserves in accordance with Section 718.112(2)(f)2, Florida Statutes (2017), as amended from time to time, the funding of which may be waived or reduced by the Unit Owners. Reserve funds and any accrued interest on the funds shall remain in the reserve accounts for authorized reserve expenditures, unless their use for other purposes is approved in advance by a vote of the majority of the Voting Interests at a duly called meeting of the Association, or by the written approval of a majority of the Voting Interests. The budget shall contain a reasonable allowance for contingencies and provide funds for all operating expenses previously incurred.

8.1.1 If at any time a budget shall prove insufficient, it may be amended by the Board of Directors for the remaining portion of the fiscal year, provided that notice of the Board

meeting at which the revised budget will be considered along with a copy of the proposed revisions to the budget shall be mailed to each Member as provided in Article 8.2 hereof.

8.1.2 If an adopted budget requires Assessments against the Unit Owners in any fiscal or calendar year which exceed 115 percent of the Assessments for the preceding year, the Board upon written application of 10 percent of the Voting Interests shall call a special meeting of the Unit Owners within 30 days upon not less than 14 days' written notice to each Unit Owner. At the special meeting, Unit Owners shall consider and enact a budget. The adoption of the budget requires a vote of not less than a majority vote of all the Voting Interests. The Board of Directors may propose a budget to the Unit Owners at a meeting of Members or in writing, and if the budget or proposed budget is approved by the Unit Owners at the meeting or by a majority of all the Voting Interests in writing, the budget is adopted. If a meeting of the Unit Owners has been called and a quorum is not attained or a substitute budget is not adopted by the Unit Owners, the budget adopted by the Board of Directors goes into effect as scheduled. In determining whether Assessments exceed 115 percent of similar Assessments in prior years, any authorized provisions for reasonable reserves for repair or replacement of the Condominium Property and anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis or Assessments for betterments to the Condominium Property must be excluded from the computation.

8.1.3 If for any reason the Board does not adopt a budget for a particular fiscal year, the budget for the prior year will remain in effect until such time that the Board is able to adopt a new or amended budget.

8.2 Mailing. A copy of the proposed annual budget shall be mailed, hand-delivered or emailed to the Unit Owners not less than 14 days prior to the meeting of the Board of Directors at which the budget will be adopted, together with a notice of the meeting. The notice shall also be posted in a conspicuous location on the Condominium Property as provided by law. The Board may include notice of its meeting to set the insurance deductible with notice of the budget meeting.

8.3 Assessments. The annual shares of the Unit Owners of the Common Expenses shall be made against Units not less frequently than quarterly (as determined by the Board of Directors each year) in amounts which are sufficient to provide funds in advance for the payment of all current anticipated operating expenses and all unpaid operating expenses previously incurred. Assessments shall become due on the first day of each such period and shall become delinquent 10 days thereafter. The Association shall have the right to accelerate Assessments of an Owner delinquent in the payment of prior Assessments. Accelerated Assessments shall be due and payable on the date a claim of lien is filed and may include the amounts due for the remainder of the fiscal year for which the claim of lien was filed.

8.4 Special Assessments. Assessments for Common Expenses which are not provided for and funded in the budget or an amendment to the budget may be made by the Board of

Directors, and the time of payment shall likewise be determined by them. Notice of the Board meeting at which such Assessments shall be considered shall be posted and mailed to each Unit Owner as provided in Article 2.3 hereof, except in the event of an emergency. The funds collected pursuant to a special Assessment shall be used only for the specific purpose or purposes set forth in such notice. However, upon completion of such specific purpose or purposes, any excess funds will be considered common surplus, and may, at the discretion of the Board, either be returned to the Unit Owners or applied as a credit towards future Assessments.

8.5 Assessment Roll. The Assessments for Common Expenses and Charges shall be set forth upon a roll of the Units which shall be available for inspection at all reasonable times by Unit Owners. Such roll shall indicate for each Unit the name and address of the Owner, and the Assessments and Charges paid and unpaid. A certificate made by a duly authorized representative of the Association or by the Board of Directors as to the status of a Unit's account may be relied upon for all purposes by any person for whom made.

8.6 Liability for Assessments and Charges. A Unit Owner shall be liable for all Assessments and Charges coming due while the Owner of a Unit, and such Owner and Owner's grantees or successors after a voluntary conveyance or other acquisition of title shall be jointly and severally liable for all unpaid Assessments and Charges due and payable up to the time of such voluntary conveyance. Liability may not be avoided by waiver of the use or enjoyment of any Common Elements or Condominium Property or by abandonment of the Unit for which the Assessments are due. Where a mortgagee holding a first mortgage of record obtains title to a Unit by foreclosure, such mortgagee and its successors and assigns shall be liable for such Unit's Assessments, Charges, or share of the Common Expenses as provided in the Florida Condominium Act (2017), as amended from time to time.

8.7 Liens for Assessments. The unpaid portion of an Assessment, including an accelerated Assessment which is due, together with all costs, interest, late fees, and reasonable attorneys' fees for collection, including appeals, shall be secured by a continuing lien upon the Unit.

8.8 Liens for Charges. Unpaid Charges due to the Association together with all costs, interest, late fees, and reasonable attorneys' fees shall be secured by a common law and contractual lien upon the Unit and all appurtenances thereto when a notice claiming the lien has been recorded by the Association.

8.9 Collection — Interest; Administrative Late Fee; Application of Payments. Assessments or Charges paid on or before ten (10) days after the date due shall not bear interest, but all sums not paid on or before ten days shall bear interest at the highest rate permitted by law from the date due until paid. In addition to such interest the Association may charge an administrative late fee in an amount not to exceed the greater of \$25 or 5% of each installment of the Assessment for which payment is late, or the maximum late fee permissible by law. The Association may also accelerate all Assessments or Charges which are accrued, but not yet due, in the manner provided by law. All payments upon account shall be first applied to interest, then the

late fee, then to any costs and reasonable attorneys' fee incurred, and then to the Assessment or Charge payment first due.

8.10 Collection — Suit. The Association, at its option, may enforce collection of delinquent Assessments or Charges by suit at law, by foreclosure of the lien securing the Assessments or Charges, or by any other remedy available under the laws of the State of Florida, and in any event the Association shall be entitled to recover the payments which are delinquent at the time of collection, judgment, or decree, together with those which have become due by acceleration or which have thereafter become due, plus interest thereon, and all costs incident to the collection and the proceedings, including reasonable attorneys' fees, incurred before trial, at trial, and on appeal. The Association may attach rental income for delinquent Units and may withhold approval for the sale, lease, or other transfer of a Unit, or any interest therein, until all past due Assessments or Charges, interest, late fees, costs, and attorneys' fees have been paid in full. The Association must deliver or mail by certified mail to the Unit Owner a written notice of its intention to foreclose the lien as provided by law.

8.11 Accounts. All sums collected from Assessments or Charges shall be credited to accounts from which shall be paid the expenses for which the respective Assessments or Charges are made.

8.12 Association Depository. The Board of Directors shall deposit Association funds in financial institutions authorized to do business in Florida and which carry FDIC insurance or equivalent private insurance such as insurance placed through the Society Investor Protection Corporation (SIPC). Alternatively, the Board of Directors may deposit funds with brokerage houses or institutions which are members of the National Association of Securities Dealers, Inc. and insured by SIPC or equivalent industry insurance. Principal of Association funds, whether reserves or operating funds, may not be placed at risk for investment purposes. Withdrawal of money from those accounts shall be only by checks or other withdrawal instruments signed by those persons as are authorized by the Board of Directors.

8.13 Commingling of Funds. All funds shall be maintained separately in the Association's name. No community association manager or business entity required to be licensed or registered under Section 468.432, Florida Statutes (2017), as amended from time to time, nor any agent, employee, officer, or Director of the Association shall commingle any Association funds with his funds or with the funds of any other condominium association or community association as defined in Section 468.431, Florida Statutes (2017), as amended from time to time, nor with those of any other entity. Reserve funds and operating funds of the Association may be commingled for investment purposes, as provided by law.

8.14 Financial Reports. A complete financial report of actual receipts and expenditures of the Association shall be made annually which shall comply with Rule 61B-22, Florida Administrative Code (2017), as amended from time to time, and with Section 718.111(13), Florida Statutes (2017), as amended from time to time.

8.15 Fidelity Bonding. The Association shall obtain and maintain adequate fidelity bonding in the minimum principal sum set forth in Section 718.112(2)(j), Florida Statutes (2017), as amended from time to time, for each person (whether or not a Director) who controls or disburses Association funds, and the President, Secretary and Treasurer. The Association shall bear the cost of bonding. In the case of a licensed manager, the cost of bonding may be reimbursed by the Association as the parties may agree. All persons providing management services to the Association, or otherwise having the authority to control or disburse Association funds, shall provide the Association with a certificate of insurance evidencing compliance with this paragraph, naming the Association as an additional insured under said policy.

9. PARLIAMENTARY RULES. Robert's Rules of Order (latest edition) shall be used as a guide in the conduct of Members' meetings, Board meetings, and committee meetings to ensure fairness, impartiality, and respect for minority views without unduly burdening majority rights. Meetings shall also be conducted in accordance with these Bylaws and the procedures established by the Board from time to time, including the form of voting documents to be used. The ruling of the Chair of the meetings unless he or the Board of Directors designates a third person, as Parliamentarian, shall be binding unless contrary to law.

10. BYLAW AMENDMENTS. Amendments to the Bylaws shall be adopted in the following manner:

10.1 Proposal of Amendments. An amendment may be proposed by either a majority of the Board of Directors or by twenty percent (20%) of the entire Voting Interests.

10.2 Proposed Amendment Format. Proposals to amend existing Bylaws shall contain the full text of the article to be amended. New words shall be underlined and words to be deleted shall be ~~lined through~~ with hyphens. If the proposed change is so extensive that this procedure would hinder rather than assist understanding, a notation must be inserted immediately preceding the proposed amendment saying, "SUBSTANTIAL REWORDING OF BY-LAWS. SEE BYLAW NUMBER FOR PRESENT TEXT."

10.3. Notice. Copies of proposed amendments shall be included in the notice of any meeting at which a proposed amendment is to be considered or in connection with documentation for action without a meeting.

10.4 Adoption of Amendments. A resolution for the adoption of a proposed amendment may be adopted by the affirmative vote of a majority of the Board of Directors and the affirmative vote, in person or by proxy, at a properly noticed meeting of not less than 30% of the entire Voting Interests. Amendments correcting errors, omissions or scrivener's errors may be executed by the officers of the Association, upon Board approval, without need for Association membership vote.

10.5 Effective Date. An amendment when adopted shall become effective after being recorded in the Sarasota County Public Records according to law.

10.6 Automatic Amendment. These Bylaws shall be deemed amended, if necessary, so as to make the same consistent with the provisions of the Declaration of Condominium or the Articles of Incorporation. Whenever Chapter 718, Florida Statutes (2017) Chapter 617, Florida Statutes (2017), or other applicable statutes or administrative regulations, as amended from time to time, are amended to impose procedural requirements less stringent than set forth in these Bylaws, the Board may operate the Association pursuant to the less stringent requirements. The Board of Directors, without a vote of the Owners, may adopt by majority vote, amendments to these Bylaws as the Board deems necessary to comply with such operational changes as may be enacted by future amendments to Chapters 607, 617, and 718 of the Florida Statutes (2017), or such other statutes or administrative regulations as required for the operation of the Association, all as amended from time to time.

10.7. Proviso. No amendment shall change the configuration of any Unit or the share in the Common Elements appurtenant to it, or increase the Owner's share of the Common Expenses, unless the record Owner of the Unit concerned and all record Owners of the mortgages on such Unit shall join in the execution of the amendment, and all other Unit Owners approve the amendment.

11. DISPUTE RESOLUTION.

11.1 Mandatory Arbitration. If unresolved, disputes between the Board and Unit Owners as defined in Section 718.1255(1), Florida Statutes (2017), as amended from time to time, must be arbitrated in mandatory non-binding arbitration proceedings as provided in the Condominium Act prior to commencing litigation, so long as the Condominium Act requires such arbitration.

11.2 Unit Owner Inquiries. When a Unit Owner files a written inquiry by certified mail with the Board, the Board shall respond in writing to the Unit Owner within 30 days of receipt of said inquiry. The Board's response shall either give a substantive response to the inquirer, or notify the inquirer that legal advice has been requested, or notify the inquirer that advice has been requested from the Association's counsel or the Division of Florida Condominiums, Timeshares, and Mobile Homes of the Department of Business and Professional Regulation ("the Division"). If the Board requests advice from the Division, the Board shall, within ten days of its receipt of the advice, provide in writing a substantive response to the inquirer. If a legal opinion is requested, the Board shall, within 60 days after the receipt of the inquiry, provide in writing a substantive response to the inquirer. The failure to provide a substantive response to the inquirer as provided herein precludes the Association from recovering attorneys' fees and costs in any subsequent litigation, administrative proceeding, or arbitration arising out of the inquiry. Absent a different rule adopted by the Board of Directors, the Board shall only be obligated to respond to one inquiry per month pertinent to any particular Unit. In the event of a grievance of a Unit Owner against the Association, the Board of Directors, or a member thereof, written notice in detail of the grievance shall be given

the Directors prior to the institution of litigation, (including but not limited to arbitration) and they shall be allowed a period of 30 days in which to resolve the grievance.

11.3 Other Remedies. Nothing herein shall preclude the Association from pursuing any remedy for the violation of the Condominium Documents or disputes with a Unit Owner or other party as may be available to the Association under the laws of the State of Florida or the Condominium Documents.

12. MISCELLANEOUS. The following miscellaneous provisions shall apply to these Bylaws and the Condominium Documents.

12.1 Conflicts. The term "Condominium Documents," as used in these Bylaws and elsewhere shall include the Declaration of Condominium, Articles of Incorporation, these Bylaws, the Rules and Regulations of the Association, the Plats, Surveys, Plot Plans, and graphic descriptions of improvements of record, and all other exhibits to the original Declaration of Condominium. In the event of a conflict between the language in the Declaration of Condominium and the graphic descriptions of record, the graphic description of record shall control. In the event of a conflict between languages in any of the other Condominium Documents, the following priorities shall control:

1. Declaration of Condominium;
2. Articles of Incorporation;
3. Bylaws; and
4. Rules and Regulations.

12.2 Gender. The use of the term "he," "she," "his," "hers," "their," "theirs" and all other similar pronouns should be construed to include all genders and encompass the plural as well as the singular.

12.3 Severability. In the event that any provision of these Bylaws is deemed invalid, the remaining provisions shall be deemed in full force and effect.

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