SECOND AMENDED AND RESTATED BYLAWS

OF

THE SECOND BAYSHORE CONDOMINIUM ASSOCIATION, INC.

(SUBSTANTIAL REWRITE OF ENTIRE BYLAWS.

SEE EXISTING BYLAWS FOR CURRENT TEXT.)

1. IDENTITY. These are the Second Amended and Restated Bylaws (hereinafter “Bylaws”) of The Second Bayshore Condominium Association, Inc., a Florida not-for-profit Corporation formed for the purpose of administering the Second Bayshore Condominiums, sections 13, 14, 15,16 and 17 (hereinafter collectively referred to as the “Condominium"), located in Manatee County, Florida.
   1. Principal Office. The principal office of the Association is located at 1800 Restful Drive, Bradenton, FL 34207, or at such other place as may be designated by the Board of Directors from time to time.
   2. Fiscal Year. The fiscal year of the Association is April 1 through March 31 each year, unless otherwise determined by the Board of Directors.
   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,” the year of establishment, and shall identify the Association as a not-for-profit corporation. 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.
   4. Definitions. All terms used in these Bylaws shall have the same meaning, to the extent applicable, as set forth in the Declaration of Condominium and the Florida Condominium Act (Chapter 718, Florida Statutes, 2010), all as may be amended or renumbered from time to time.
2. MEMBERS’ MEETINGS.
   1. Annual Meetings. The Board of Directors may determine the date, time and place of the annua! membership meeting each year; provided that there must be an annual membership meeting every calendar year at a location in Manatee County within 45 miles of the Condominium. The purpose of the annual meeting is to elect directors and transact any other business that the members are authorized to transact.
   2. Special Meetings. Special Members’ meetings shall be held whenever called by the President or by a majority of the Board of Directors, and must be called by the President or Secretary within a reasonable time of receipt of written notice from 10% of the Voting Interests of the Association. Business is limited to the specific items specified in the meeting notice.
   3. Notice of Members’ Meetings. Notice of all Members’ meetings, stating the time, place, and purpose(s) of the meeting, shall be sent to each Unit Owner by United States regular mail, unless waived in writing, at least 14 days prior to the meeting as to annual meetings and 10 days prior as to special meetings. Hand delivery and electronic notice is

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acceptable where permissible by law. Any Members’ meeting or election at which one or more Directors are to be elected must be noticed as provided for in Section 2.4 below. An Officer of the Association or other person providing notice must execute an affidavit of mailing in accordance with Section 718.112(2)(d)(2), Florida Statutes (2010), 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 must 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 at least 14 days in advance of the meeting.

* + 1. Waiver of Notice. 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.
  1. Board of Directors Election Meetings - Notice and Procedure. The regular election of Directors must be the first item of business at the annual meeting.
     1. Notice. Not less than 60 days before a scheduled election, the Association shall mail, or deliver, 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 must give written notice to the Association not less than 40 days before scheduled election. Not less than 14 days before the election, the Association shall mail or deliver 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 8/2 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. There is no quorum requirement necessary for the election. However, at least twenty percent (20%) of the eligible Voting Interests must cast a ballot in order to have a valid election. Elections are decided by a plurality of those votes cast.
     3. There is no election when there are only as many (or fewer) candidates pre-qualified for election as there are open seats on the Board. In such case, the pre-qualified candidates will automatically become members of the Board after the annual meeting.
     4. The Board may establish additional election rules or procedures as it deems appropriate to ensure a fair election process. Substantial compliance with these Bylaws and the Act relative to election procedures is sufficient.
  2. Quorum/Voting. A quorum at Members’ meetings shall consist of persons entitled to cast thirty percent (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 that require a larger percentage as is required by Chapter 718, Florida Statutes (2010) or the Condominium Documents.

2.5.1 Units Owned by Association. The Association cannot vote on behalf of any Unit it owns for any purpose, whether for a quorum, an election or otherwise, as provided in Section 718.112 (2) (b) 2, Florida Statutes (2010), as amended from time to time.

* 1. indivisible Vote. Each Unit shall have one indivisible vote. When multiple individuals own a Unit, such as a husband and wife, any record Owner may vote on behalf of the Unit. If the Declaration permits corporate ownership of units, then any officer may vote on behalf of the corporation. If a Unit is owned by a partnership, any general partner may vote on behalf of the partnership. If a Unit is owned in trust, any trustee of a trust shall be entitled to vote. If a Unit is owned by a limited liability company, any member or manager may vote on behalf of the limited liability company. Any person with apparent authority 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. Proxies. Votes may be cast in person or by proxy. Only Unit Owners or the spouse of a Unit Owner may be delegated to hold proxies, provided that the Board may designate agents of the Association (including but not limited to association legal counsel or the association’s manager) as an eligible proxy holder. 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 adjournment thereof. 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. 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 (2010) requires or permits a vote of the Unit Owners. To the extent permissible by law, it is the intent of these Bylaws that Unit Owners who are given the opportunity to vote by limited proxy, but decline to do so, may grant general powers (including the right to vote with respect to designated agenda items) to the holder of their proxy. No proxy, limited or general, shall be used in the election of Board members. 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. A photographic, photo static, facsimile, electronic or equivalent reproduction of a signed 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.
  3. 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 or enough votes can be cast to decide a question.
  4. Order of Business. The order of business at annual Members’ meetings and, as far as applicable at all other Members’ meetings, shall be:

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| .1 | Call to order by the President; |
| .2 At the discretion of the President, appointment by the President of a chairman of the meeting (who need not be a member or a Director); | |
| .3 | Appointments by the Chair of inspectors of election; |
| .4 | Election of Directors; |
| .5 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; | |
| .6 | Proof of notice of the meeting or waiver of notice; |
| .7 | Disposal of unapproved minutes; |
| .8 | Reports of Officers; |
| .9 | Reports of committees; |
| .10 | Unfinished business; |
| .11 | New business; |
| .12 | Adjournment |

2.10 Action without a Meeting. Anything to the contrary herein notwithstanding, to the extent lawful, 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 such 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 requisite number of voting interests to approve the action.

1. BOARD OF DIRECTORS.

3.1 Number, Term, and Qualifications. The Association is governed by a Board of Directors consisting of seven (7) members. All Directors must be Unit Owners in good financial standing. In the event an incumbent director becomes 90 days delinquent in the payment of any monetary obligation owed to the Association, such director will no longer qualify to serve on the Board and will be deemed to have abandoned his/her position as a director. Co-owners of a Unit cannot simultaneously serve on the Board unless they own more than one (1) unit or unless there are not enough eligible candidates to fill the vacancies on the Board. When a Unit is owned by a corporation, a partnership, limited liability Company, or similar entity, the Primary Occupant, as designated pursuant to the Declaration of Condominium shall be eligible for Board membership. Trustees and beneficiaries of trusts (provided that the beneficiaries reside in the Unit), and the spouses of such persons, shall be considered eligible for Board membership. Persons who are convicted felons, who have not had their civil rights restored for at least five (5) years, are not eligible to serve on the Board. Similarly, candidates who are delinquent in excess of 90 days in the payment of any monetary obligation owed to the Association are not eligible for

Board membership. 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, when necessary or appropriate. In such cases, those receiving the higher number of votes shall be elected to the longer terms and when no election is held, the decision shall be made by agreement of the affected parties, or by lot. 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. Resignations of Directors are effective when received by the Association in writing, unless a later date is stated.

1. Board Vacancies. In the event a director resigns, becomes 90 days delinquent in the payment of regular or special assessments or no longer qualifies for Board membership, a majority of the remaining Board of Directors must vote to appoint a replacement director(s) to serve the remainder of the unexpired term as provided in Article 3.1. Provided, however, that when a Director is 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.
2. Organizational Meeting. The newly-elected Board of Directors must hold an organizational meeting for the purpose of electing officers. Unless otherwise noticed by the Board, the organizational meeting takes place immediately following the annual membership meeting.
3. Regular Meetings. The Board of Directors may conduct regular meetings at such time, place and frequency as is determined by a majority of the Directors. Unless otherwise determined by a Board resolution, each Director is entitled to receive notice of regular Board meetings at least two (2) days prior to the day named for such meeting. Directors must receive such notice either by hand-delivery, U.S. mail, electronic mail, telephone, or facsimile. The notice must indicate the date, time, location and purpose of the meeting.
4. Special Meetings. The President may call Special meetings of the Directors. However, when any two (2) Directors request such a meeting in writing, the Secretary must call a Special meeting. Unless there is an emergency, the Secretary must provide notice of the Special meeting to each director at least two (2) days in advance in the same manner as is specified in Article 3.4 above. In addition, twenty percent (20%) of the Voting Interests may petition the Board to consider any item of business at a regular or special meeting of the Board. Such meeting must be held within 60 days of receipt of the petition. The Board is not required to take any particular action as a result of such petitions.
5. Waiver of Notice. Any Director may waive notice of a meeting before, at, or after the meeting and such waiver is equivalent to the director receiving proper notice. Directors attending Board meetings waive any objection to the notice of the meeting.
6. Notice to Owners of Board Meetings. Unless there is an emergency, the Board must provide the Unit Owners with 48 hours advance notice of any Board meeting. The notice must include an agenda and must be posted conspicuously upon the Condominium Property as is provided in Section 2.3 of these Bylaws. If closed circuit television is available, the Board may use same for posting notices, as permitted by law.

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1. Special Assessments, Rules, Deductibles. The Board must provide the Unit Owners with 14 days notice for any Board meeting where the Board will consider the levy of non-emergency special assessments, amendments to rules regarding Unit use, or where the Board will establish the deductible feature of the Association’s insurance policies. The notice must be mailed or delivered (including electronic delivery as provided by law) to the Unit Owners and posted conspicuously on the Condominium Property as provided in Section 2.3 of these Bylaws not less than 14 continuous days prior to the meeting. Evidence of compliance with this 14-day notice shall be by an affidavit executed by the person giving notice, where required by law, and shall be filed among the official records of the Association.
2. Owner Participation in Board Meetings. Board of Directors meetings at which a majority of the Board members are present, shall be open to all Unit Owners. Unit Owners may not designate third persons, through power of attorney or otherwise, to attend Board meetings, unless agreed to otherwise by the Board. The Unit Owner’s 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, each Unit Owner is entitled to speak for three (3) minutes with reference to designated agenda items. Board meetings subject to the attorney-client privilege shall not be subject to Unit Owner attendance.
3. Board Meetings, Quorum, and Voting. The President has the discretion to designate the agenda items for Board meetings. The President must include those agenda items specifically requested in writing, by two (2) Board members or where required due to petition from twenty percent (20%) of the Voting Interests. A majority of the Directors constitutes a quorum at Directors’ Meetings. The acts approved by a majority of the Board of Directors present and voting 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. A Director of the Association who abstains from voting on any action taken on any corporate matter shall be presumed to have taken no position with regard to the action. If at any meeting of the Board there be less than a quorum present, the Director(s) present may adjourn the meeting from time to time until a quorum is present and no further notice need be given except for announcement at the meeting as to the date, time, and place of the adjournment. At any adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted. Directors may participate telephonically in Board meetings, as provided by law.
4. Presiding Officer. The President is the presiding Officer at Directors’ meetings and in his absence, the Vice President. In the absence of the presiding Officer, the Directors present shall designate one of their numbers to preside.
5. Director Compensation. Directors serve without pay but are entitled to reimbursement for expenses reasonably incurred.
6. Removal of Directors. Any or all Directors may be removed with or without cause by a majority vote of the entire membership, either by a written petition or at any meeting called for that purpose. The question shall be determined separately as to each director sought to be removed. If a special meeting is called by ten percent (10%) of the voting interests for the purpose of recall, the notice of the meeting must be accompanied by a dated copy of the

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signature list, stating the purpose of the signatures. The meeting must be held not less than fourteen (14) days nor more than sixty (60) days from the date that notice of the meeting is given.

3.14 Minutes of Meetings. The minutes of all meetings of the Board of Directors shall be kept in a book available for inspection by unit owners, or their authorized representatives, at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years.

1. POWERS AND DUTIES OF THE BOARD OF DIRECTORS. The Board has the exclusive authority to exercise all of the powers and duties granted by the laws of Florida generally, the Florida not-for-profit Corporation Statute, the Condominium Act, and the Condominium Documents, all as may be amended from time to time. The Directors’ powers and duties include, but are not limited to:
   1. Assess. The Directors shall adopt budgets and make and collect special and periodic Assessments against Owners to defray the costs of the Association.
   2. Expend Association Funds. The Directors shall use the proceeds of Assessments in the exercise of its powers and duties.
   3. Maintain the Condominium Property. The Directors shall maintain, repair, replace, and operate the property within the Condominium.
   4. Adopt Regulations. The Directors shall enact and may amend Rules and Regulations concerning the transfer, use, appearance, maintenance, and occupancy of the Units, Common Elements, Limited Common Elements, and Association 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.
   5. Reconstruct After Casualty. The Directors may reconstruct the Units, Common Elements, Limited Common Elements and Association Property improvements after casualty and to further improve the property, as specified in the Declaration of Condominium.
   6. Approve Transfers. The Directors may approve or disapprove proposed transactions or transfers in the manner provided by the Declaration of Condominium, and to charge a preset fee, not to exceed the maximum permissible by law, in connection with such right of approval. In connection with the lease of Units, the Board may require the posting of a security deposit to protect against damages to the Common Elements or Association Property, in the manner provided by law.
   7. Enforce. The Directors may enforce by legal means the provisions of applicable laws and the Condominium Documents, and may interpret the Condominium Documents, as the final arbiter of their meaning, unless such interpretation is wholly arbitrary, or contrary to law.
   8. Contract. The Directors may contract for management, maintenance, and operation of the Condominium.
   9. Insure. The 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 (2010), both as amended from time to time.

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* 1. Pay Utility Bills. The Directors shall pay the cost of all utility services rendered to the Condominium and not billed to Owners of individual Units.
  2. Hire and Discharge. The Directors may employ personnel and designate other Officers to be paid a reasonable compensation and grant them such duties as seem appropriate for proper administration of the purposes of the Association.
  3. Sue and Be Sued. The Directors may bring and defend suits and other proceedings and may exercise its business judgment as to whether the interests of the Association are best served with respect to settlement of a matter or whether a suit or other proceeding should be commenced.
  4. Deal in Real and Personal Property and Borrow Money. The 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 Directors may grant or modify easements and licenses over the Condominium Property necessary or desirable for proper operation of the Condominium.
  5. Enter Into Contracts for Products and Services. 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 must be in writing. 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 Board must obtain competitive bids for any contract that requires payment exceeding 5% of the gross budget (including reserves). However, contracts with employees of the Association, attorneys, accountants, architects, engineers, landscape architects, and community association managers ao not need to have competitive bids. The Board does not need to accept the lowest bid. If a contract is awarded under the competitive bid procedures of this Section, the renewal of that contract is not subject to the competitive bid requirements if such contract contains a provision that allows the Board to cancel upon thirty (30) 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.
  6. Levy Fines. The Directors may, pursuant to Section 718.303, Florida Statutes (2010), impose fines against a Unit not to exceed the maximum permissible by law, for failure to comply with the provisions of the Board policies and resolutions, the Condominium Documents, including the Rules and Regulations, and applicable laws by Unit Owners, their Families, Occupants, Tenants, and Invitees.
     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 may exceed the maximum amount permissible by law.
     2. Prior to the imposition of any fine, the Board must provide the offending party an opportunity to attend a hearing before the fining committee as described below. The Board must provide the offending party with at least 14 days’ notice of the hearing. Notice is effective when mailed by United States Mail, certified, return receipt requested, to the

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address of the Unit Owner listed in the official records of the Association, and as to Tenants, to the mailing address for the Unit. 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.

* + 1. The offending party has the opportunity to respond, to present evidence, and to provide written and oral argument on all issues involved in the hearing and may review, challenge, and respond to any material considered by the Association. The hearing must be held before a Committee of Unit Owners appointed by the Board, which may not include Board members nor persons residing in a Board member’s household. The Committee must consist of at least three (3) members. If the Committee does not agree with the 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 a reasonable attorney’s fee incurred before trial (including in connection with the preparation for and conduct of fining hearings), at trial, and on appeal. Unit Owners shall be jointly and severally liable for the payment of fines levied against Tenants, Guests, Invitees, or other Occupants of a Unit
  1. Appoint Committees. The 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. Committees of the Association as defined in Section 718.103(7), Florida Statutes (2010), as amended from time to time, shall conduct their affairs in the same manner as provided in these Bylaws for Board of Director meetings. 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.
  2. Approve the Installation of Hurricane Shutters. The Directors shall adopt hurricane shutter 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 shutters are in compliance with the applicable building code. The Board shall not refuse to approve the installation or replacement of hurricane shutters 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.
  3. Exercise Emergency Powers. In the event of any “emergency” as defined in Paragraph 4.19.10 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 (2010), Section 617.0303, Florida Statutes (2010), and Section 718.1265, Florida Statutes (2010), all as amended from time to time.
     1. The Board may name as Assistant Officers persons who are not Directors, which Assistant Officers shall have the same authority as the Executive Officers to whom they are

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assistant during the period of the emergency, to accommodate the incapacity of any Officer of the Association.

* + 1. The Board may relocate the principal office or designate alternative principal offices or authorize the officers to do so.
    2. During any emergency 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 Director or Directors in attendance at such a meeting shall constitute a quorum.
    3. The Board may change or postpone the annual meeting date to a date and time determined by the Board, even if such change will result in not holding an annual meeting in a particular calendar year, as long as the annual meeting is held no more than eighteen (18) months after the prior annual meeting date.
    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 presumption of being reasonable and necessary.
    5. The Board may use reserve funds to meet Association needs, and may use reserve funds as collateral for Association loans. By adoption of this provision, the owners specifically authorize the Board to use reserve funds for nonscheduled purposes in the event of an emergency pursuant to Section 718.112(2) (f) 3, Florida Statutes (2010), as may be amended from time to time. The Board may adopt emergency assessments with such notice deemed practicable by the Board.
    6. The Board may adopt emergency Rules and Regulations governing the use and occupancy of the Units, Common Elements, Limited Common Elements, and Association property, with notice given only to those Directors with whom it is practicable to communicate.
    7. 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.
    8. These emergency Bylaws shall supersede any inconsistent or contrary provisions of the Bylaws during the period of the emergency.
    9. 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;

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.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.

* 1. Enter Into Contracts and Borrow Money. The Directors may make contracts and incur liabilities, borrow money at such rates of interest as the corporation may determine, issue its notes, bonds, and other obligations, and secure any of its obligations by mortgage and pledge of all or any of its property, franchises, or income.
  2. Suspend Use Rights and Voting Rights. The Directors may suspend a unit owner’s use rights of the common elements and voting rights, in accordance with Section 718.303 (3) (2010) as the same may be amended from time to time, where the unit owner is delinquent in excess of 90 days in the payment of any monetary obligation owed to the Association.

1. OFFICERS.
   1. Executive Officers. The executive 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 peremptorily removed by a majority vote of the Directors at any 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.
   2. President — Powers and Duties. The President is the Chief Executive Officer of the Association and presides at all meetings of the Board of Directors and Association meetings. The President has general supervision over the affairs of the Association and has all of the powers and duties which are usually vested in the office of President of a corporation.
   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/she also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors.
   4. Secretary — Powers and Duties. The Secretary keeps the minutes of all Director meetings and membership meetings. The Secretary also provides all notices to the members and Directors as required by law. The Secretary has custody of the corporate seal and affixes the same to instruments requiring a seal when duly signed. The Secretary keeps and maintains custody of the Association’s official records, except those of the Treasurer, and generally performs all other duties incident to the office of Secretary of the Association.
   5. Treasurer — Powers and Duties. The Treasurer has custody of all Association property, including funds, securities, and evidences of indebtedness. He/she keeps the Assessment rolls and accounts of the members. He/she keeps the books of the Association in accordance with good accounting practices and generally performs all other duties incident to the office of the Treasurer of a corporation.

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5.6 Officers’ Compensation. Officers serve without compensation but are entitled to reimbursement of expenses reasonably incurred. This provision does not preclude the Board from employing an Officer or Director as an agent or employee of the Association.

1. INDEMNIFICATION.
   1. Indemnity. The Association shall indemnify any Officer, Director, or Committee Member who was or is a party or is threatened to be made a party to any threatened, pending, or contemplated action, suit or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that he is or was a Director, Officer, or Committee Member of the Association, against expenses (including attorney’s fees and appellate attorney’s fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit, or proceeding, unless (i) a court of competent jurisdiction finally determines, after all appeals have been exhausted or not pursued by the proposed indemnitee, that he did not act in good faith or 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 (ii) such court also determines specifically that indemnification should be denied. The termination of any action, suit, or proceeding 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. It is the intent of the membership of the Association, by the adoption of this provision, to provide the most comprehensive indemnification possible to their Officers, Directors, and Committee Members as permitted by Florida law.
   2. Defense. To the extent that a Director, Officer, 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 attorney’s fees and appellate attorney’s fees) actually and reasonably incurred by him in connection therewith.
   3. Advances. Expenses incurred in defending a civil or criminal action, suit, or proceeding shall be paid by the Association in advance of the final disposition of such action, suit, or proceeding upon receipt of an undertaking by or on behalf of the affected Director, Officer, 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.
   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 Bylaw, agreement, vote of Members, or otherwise, and shall continue as to a person who has ceased to be a Director, Officer, or Committee Member and shall inure to the benefit of the heirs and personal representatives of such person.
   5. Insurance. The Association has 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 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

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Association would have the duty to indemnify him against such liability under the provisions of this Article.

* 1. Amendment. Anything to the contrary herein notwithstanding, the provisions of this Article 6 may not be amended without the approval in writing of all persons whose interest would be adversely affected by such amendment.

1. MINUTES AND INSPECTION OF RECORDS. The Association must keep and maintain minutes of all meetings and all other official records as required by law. The official records are available for inspection by any Unit Owner at reasonable times as provided by law. The Directors may adopt reasonable rules. regarding the frequency, time, location, notice, and manner of record inspections and any copying.
2. FISCAL MANAGEMENT.
   1. Budget. The Board shall prepare a proposed annual budget of common expenses and anticipated revenues for each condominium and the Association which shall include all anticipated income/revenue and expenses for operation, maintenance, and administration of the Condominium. The proposed budget may also include 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.
      1. The proposed budget must include reserves in accordance with Section 718.112(2) (f) 2, Florida Statutes (2010), as the same now exists or may be amended from time to time. The funding of reserves may be waived or reduced by a vote of a majority of the Voting Interests present (in person or by proxy) and voting at a duly noticed meeting of the Association, or by written agreement of a majority of the entire Voting Interests. Reserve funds and any accrued interest on the funds must remain in the reserve account for authorized reserve expenditures, unless their use for other purposes is approved in advance by a vote of the majority of the voting interests present (in person or by proxy) and voting at a duly called meeting of the Association, or by the written approval of a majority of the entire voting interests.
      2. The budget may contain a reasonable allowance for contingencies and provide funds for all operating expenses previously incurred. 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.
      3. A copy of the proposed annual budget shall be mailed or hand-delivered to the Unit Owners not less than 14 days prior to the membership meeting during which the budget will be adopted.
   2. Assessments. Unit Owners will pay their share of the annual Common Expenses in advance and in installments due either monthly or quarterly as determined by the Board. Such assessments are due on the first day of each such period and become delinquent if not paid ten (10) days thereafter. The Association may accelerate Assessments of an Owner delinquent in the payment of Common Expenses. Accelerated Assessments shall be due and

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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.

* 1. Special Assessments. Special Assessments for Common Expenses which are not funded through 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 3.8 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, applied as a credit towards future Assessments or added to Reserves.
  2. Liability for Assessments and Charges. A Unit Owner is liable for all Assessments and Charges coming due while he/she owns the Unit. In addition, the Unit Owner and such Owner’s grantees or successors after a conveyance or other transfer 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 Association Property or by abandonment of the Unit for which the Assessments or Charges 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 only be liable for such Unit’s Assessments, Charges, or share of the Common Expenses which became due prior to acquisition of title as provided in the Florida Condominium Act (2010), as amended from time to time.
  3. Liens for Assessments. The unpaid portion of an Assessment, including an accelerated Assessment which is due, together with all costs, collection expenses, interest, late fees, and reasonable attorney’s fees for collection, including appeals, shall be secured by a continuing lien upon the Unit.
  4. Lien for Charges. There is a common law and contractual lien upon the Units for all unpaid Charges due to the Association. The lien is perfected when recorded and secures the unpaid Charges together with costs, interest, late fees, expenses and reasonable attorney’s fees.
  5. 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 this time 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. Payments received are first applied to interest, then to any late fee, then to any costs and collection expenses, then to any reasonable attorney’s fees incurred, and then to the Assessment itself. Except as otherwise provided in the Florida Condominium Act (2010), no lien may be filed by the Association against a Condominium Unit until thirty (30) days after the date on which a notice of intent to file a lien has been delivered to the Owner pursuant to Section 718.121(4), Florida Statutes (2010), as amended from time to time.

* 1. 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 and expenses incident to the collection and the proceedings, including reasonable attorney’s 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, interest, late fees, costs, and attorney’s fees have been paid in full. The Association must deliver or mail by certified mail to the Unit Owner written notices of its intention to file a lien and to foreclose the lien, as provided by law.

* 1. Association Depository. The Association must deposit its funds in financial institutions authorized to do business in Florida which carry FDIC insurance or equivalent private insurance.
  2. Commingling of Funds. All Association funds must 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 (2010), as amended from time to time, and no 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 (2010), as amended from time to time, or with those of any other entity. Reserve funds and operating funds of the Association may, however, be commingled for investment purposes, as provided by law.
  3. 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 (2010), as amended from time to time, and with Section 718.111(13), Florida Statutes (2010), as amended from time to time.
  4. Fidelity Bonding. The Association shall obtain and maintain adequate fidelity bonding in the minimum principal sum set forth in the Act, 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 of Directors and Officers. In the case of a community association manager or management firm, the cost of bonding may be allocated 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 insured under said policy.

1. 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.
2. BYLAW AMENDMENTS. Amendments to the Bylaws shall be adopted in the following manner:
   1. Proposal of Amendments. An amendment may be proposed by the President of the Association, a majority of the Directors, or by twenty-percent (20%) of the entire voting interests.
   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 BYLAWS. SEE BYLAW NUMBER FOR PRESENT TEXT.”

* 1. Notice. The text of proposed amendments must be included in the notice package for any meeting where a proposed amendment(s) is/are to be considered.
  2. Adoption of Amendments. A resolution for the adoption of a proposed amendment may be adopted by a vote of a majority of the total voting interests of the Association. 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.

* 1. Effective Date. An amendment when adopted shall become effective after being recorded in the Manatee County Public Records according to law.
  2. 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 (2010) Chapter 617, Florida Statutes (2010), 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 (2010), or such other statutes or administrative regulations as required for the operation of the Association, all as amended from time to time.
  3. Proviso. Provided, however, that no amendment shall change the configuration of any Unit or the share in the Common Elements appurtenant to it, or increase the Owner’s proportionate share of the Common Expenses, unless the record Owner of the Unit concerned and all record Owners of the mortgages on such apartment shall join in the execution of the amendment, and all other Unit Owners approve the amendment.

1. DISPUTE RESOLUTION.

11.1 Mandatory Arbitration. If unresolved, disputes between the Board and Unit Owners as defined in Section 718.1255(1), Florida Statutes (2010), 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.

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1. 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. 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 attorney’s 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.
2. 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.
3. MISCELLANEOUS. The following miscellaneous provisions shall apply to these Bylaws and the Condominium Documents.
   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 language in any of the other Condominium Documents, the following priorities shall control:
4. Declaration of Condominium;
5. Articles of Incorporation;
6. Bylaws; and,
7. Rules and Regulations.
   1. 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.
   2. Severability. In the event that any provision of these Bylaws is deemed invalid,

the remaining provisions shall be deemed in ftill force and effect. active: 2892220\_i