AMENDED AND RESTATED BY-LAWS
OF
ARBORWOOD AT SUMMERTREE, INC.

ARTICLE I.
NAME AND LOCATION

The name of the corporation is ARBORWOOD AT SUMMERTREE, INC. The principal office of the corporation shall be the same as that listed for the mailing address for the Registered Agent of the corporation on file with the State of Florida, but meetings of Members and directors may be held at such places within the state of Florida as may be designated by the Board of Directors from time to time.

ARTICLE II.
DEFINITIONS

Section 1. "Association" shall mean and refer to ARBORWOOD AT SUMMERTREE, INC., A Florida nonprofit corporation, together with its successors, legal representatives, and assigns.

Section 2. "Common Properties" shall have the same meaning as set forth in the Declaration.

Section 3. "Declaration" shall mean and refer to that Declaration of Covenants, Conditions and Restrictions for Arborwood at Summertree recorded at Official Records Book 1319, Page 524 et seq. of the public records of Pasco County, Florida as same has been and may be in the future amended from time to time.

Section 4. "Lot" shall have the same meaning as Residence as that term is defined in the Declaration.

Section 5. "Member" shall mean and refer to any person entitled to membership in the Association as provided in the Declaration. For purposes of elections and service on the Board of Directors only, an individual permanently residing with a record Owner in a Residence shall be considered a member and qualified to serve on the Board of Directors.

Section 6. "Owner" shall mean and refer to the Owner as shown by the real estate records in the Office of the Clerk of the Circuit Court of Pasco County, Florida, whether it be one or more persons, firms, associations, corporations, or other legal entities, of fee simple title to any Residence. Owner shall not mean or refer to the holder of a mortgage or security deed, its successors or assigns, unless and until such holder has acquired title pursuant to foreclosure or a proceeding or deed in lieu of foreclosure; nor shall the term "Owner" mean or refer to any lessee or tenant of an Owner.

Section 7. "Voting interest" means the voting rights distributed to the Members of the Association, pursuant to the governing documents. Voting interests shall not include voting rights which have been suspended.

Section 8. All other terms defined in the Declaration shall have the same meaning when used herein unless the context would require otherwise.

ARTICLE III.
MEETINGS OF MEMBERS

Section 1. Annual Meetings. The annual meeting of Members shall be held in the month of March of each year on a date and time as may be set by the Board of Directors from time to time. The election of Directors, to the extent an election is necessary, shall be held in conjunction with the annual meeting.

Section 2. Special Meetings. Special meetings of Members may be called at any time by the President or by a majority of the Board of Directors, or on written request of Members who are entitled to vote one-third of all the voting interests of the Association. Such request shall state the purpose or purposes of the proposed meeting.

Section 3. Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose(s) of the meeting.

(a) Notice of all meetings shall be given at least fourteen (14) days in advance to each Member, either by mailing or hand delivering a copy of such notice, postage prepaid, addressed to the Member's address last appearing on the books of the Association. In lieu of mailing or hand delivering a copy of such notice, notice may be provided electronically, in accordance with the Florida Statutes, to those Members who agree in writing to receive notice in this form.

(b) Delivery of notice pursuant to subsection (a) to any co-owner of a Lot shall be effective upon all such co-owners of such Lot, unless a co-owner has requested the Secretary in writing that notice is given such co-owner and furnished the Secretary with the address to which such notice may be sent or delivered.

Section 4. Quorum. The presence at the meeting, in person or by proxy, of Members entitled to cast at least thirty percent (30%) of the votes of the total voting interests of the Association shall constitute a quorum. If a quorum is not present at any meeting or if the need to continue the meeting for any reason should arise, the Members entitled to vote thereat shall have power to adjourn the meeting to a later date, time, and/or place without notice other than announcement of the later date, time, and place at the meeting prior to adjourning same. If a new record date is fixed for purposes of determining those persons entitled to vote, then notice of the new date, time, and place of the continued meeting shall be given to persons who are entitled to vote and are Members as of the new record date but were not Members as of the previous record date.

Section 5. Proxies. At all meetings of Members, each Member may vote in person or by proxy unless such Member's voting rights have been suspended. All proxies shall be in writing and filed with the Secretary. The proxy shall state the date, time, and place of the meeting for

which it was given and must be signed by the authorized voter and dated. The proxy is only valid for the meeting for which it was given and any lawful continuation(s) of that meeting. Proxies shall be revocable by the person who executed same, and the proxy of any owner shall automatically terminate on conveyance by him or her of his or her Lot or ninety (90) days after the date of the meeting for which it was originally given, whichever shall occur first.

Section 6. Voting Members. If a Lot is owned by one person, his or her right to vote shall be established by the record title to the Lot. If a Lot is owned by a corporation or other entity, the officer, agent or employee thereof entitled to cast the vote of the corporation or other entity therefore shall be designated in a certificate for this purpose signed by the President or a Vice President of a corporation or manager or other authorized agent of the entity, and filed with the Secretary of the Association. With regard to a Lot owned by more than one (1) person, any of the joint owners may vote on behalf of such Lot, but in no event shall more than one (1) vote be cast for a particular Lot. When a quorum is present at any meeting, a majority of the votes cast, in person or by proxy, shall decide any question brought before the meeting, unless the question is one which, by express provision of the Florida Statutes, the Declaration, the Articles of Incorporation or these By-Laws requires a different vote, in which case such express provision shall govern and control the decision of such question.

Section 7. Waiver of Notice. Any Member may waive notice of any annual or special meeting of Members by a writing signed before, at, or after such meeting. Attendance by a Member, or his or her designated proxy, at a meeting shall also constitute a waiver of notice of the time, place and purpose of the meeting.

ARTICLE IV. BOARD OF DIRECTORS TERM OF OFFICE; REMOVAL; AND COMPENSATION

Section 1. Number. The affairs of the Association shall be managed by a Board of Directors of either five (5) or seven (7) Directors who need not be Members of the Association. The number of Directors, either five (5) or seven (7), shall be established by the Board of Directors at a duly noticed board meeting prior to the first notice of the annual election being mailed. If no such meeting is held prior to the first notice of the annual election being mailed, the number of Directors shall remain at the same number last established at a duly noticed board meeting.

Section 2. Term of Office. Directors shall serve two (2) year terms on a staggered basis with the term expiring at the applicable annual meeting. The Board of Directors shall consist of five (5) members for the first annual election taking place after the adoption of these amended and restated By-Laws. At the first annual meeting following the adoption of these amended and restated By-Laws, i.e. the annual meeting in March of 2016, three (3) seats shall be open for election for two (2) year terms. The Directors filling the other two (2) seats shall continue to serve out the remaining year of the two (2) year term for which they were elected in March of 2015. Thereafter, all Directors will be elected for two (2) year terms, except that where there has been an increase from five (5) to seven (7) board members or a reduction from seven (7) to five (5) board members in any given year, the term, for any of the seats coming vacant due to the expiration of the term, may be set at one (1) year or two (2) years, whichever is necessary, in order to maintain two-year staggered terms consistent with the intent of this provision. The

candidates receiving the highest number of votes shall fill the seats having the longest term duration. If no election is necessary, the candidates who timely submitted notices of intent to run may agree among themselves prior to the annual meeting who shall fill the seats having the longest term duration and in the event that they are unable to agree, a vote of the Members shall be taken by limited proxy listing only those candidates who timely submitted a notice of intent to run and those candidates receiving the highest number of votes shall fill the seats having the longest term duration.

Section 3. Removal. Any Director may be removed from the Board, with or without cause, by a majority vote of the total voting interests of the Association and his or her replacement shall be elected or appointed pursuant to Section 720.303(10) of the Florida Statutes and rules adopted by the Division governing recall and the filling of vacancies caused by recall, as same may be amended from time to time.

Section 4. Filling Vacancies. In the event of death, resignation, or removal of a Director, other than by recall, his or her successor shall be selected by the remaining members of the Board of Directors, even if less than a quorum or a single Director, and he or she shall serve for the unexpired term of his predecessor.

Section 5. Compensation. No Director shall receive compensation for any service he may render to the Association. However, any Director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 6. Ineligibility to Serve. Any Member who is more than ninety (90) days delinquent in the payment of any fee, fine, or other monetary obligation due to the Association, as well as any person who has been convicted of any felony in this state or in a United States District or Territorial Court, or has been convicted of any offense in another jurisdiction which would be considered a felony if committed in this state, unless such individual's civil rights have been restored for at least five years as of the date on which such person seeks election, shall not be eligible to serve on the Board of Directors and if currently serving on the Board, shall be removed from the Board of Directors. Co-owners or co-residents of a single Lot may not serve simultaneously of the Board of Directors and to the extent Co-owners or co-residents are elected, the one receiving the lowest number of votes shall be disqualified and the individual receiving the next highest number of votes who was not elected shall serve in his or her place. To the extent an election was not necessary, one shall resign, failing which, the Board of Directors shall stipulate which shall be disqualified. The Board of Directors may fill the vacancy caused thereby.

ARTICLE V. BOARD OF DIRECTORS NOMINATION AND ELECTION

Section 1. Nomination. Any Member or co-resident of a record Owner in a Residence may nominate himself or herself in advance of the annual meeting by submitting a timely Notice of Intent and any Member or co-resident of a record Owner in a Residence is eligible to run, except as otherwise provided herein. Only a Member or a co-resident of a record Owner in a Residence may serve on the Board of Directors.

Section 2. Election Procedure. Nominations for election to the Board of Directors shall be made by submitting a Notice of Intent to run for the Board, which is to be submitted by any interested candidate. A letter will be mailed, delivered, or electronically transmitted to all Members at least forty-five (45) days prior to the election, along with a Notice of Intent form, providing the date of the annual election, the number of seats to be filled, and a statement that a Notice of Intent must be received by the Association no less than thirty (30) days in advance of the date of the annual meeting in order to be placed on the proxy. The Notice of Intent to run must be received by the Board of Directors no less than thirty (30) days prior to the date of the annual election in order to be included on the proxy. No less than fourteen (14) days prior to the annual election, but no more than twenty (20) days prior to the annual election, a second notice shall be sent to the members which shall include a limited proxy listing the candidates who timely submitted a Notice of Intent in alphabetical order by last name. Given that the election procedures provide for candidates to be nominated in advance of the meeting, the Association is not required to allow nominations at the meeting and no nominations will be taken from the floor at the annual meeting.

(a) Upon request of a candidate who is nominated, the Association shall also include in the second mailing to the owners an information sheet, no larger than 8-1/2" x 11", with wording on only one side of the page, setting forth any information that the candidate wishes for the membership to be aware of. This information sheet must be furnished to the Association at least twenty-five (25) days prior to the date of the election in order to be included in the mailing for the election. The Association will have no liability or responsibility with regard to the contents of any information sheets prepared by the candidates.

(b) All elections to the Board of Directors shall be made on a limited proxy, which is to be completed by the eligible voter. In order to be valid and counted, the limited proxy must be completed and signed by an authorized voter and the designated proxy holder must be present at the meeting.

(c) The Members may cast as many votes as they are entitled under the Declaration with respect to each vacancy. Cumulative voting shall not be permitted. The candidates receiving the largest number of votes shall be elected.

(d) If there are fewer candidates than vacancies to be filled, the candidates who have been nominated shall be automatically elected to fill vacancies, and the remaining vacancies shall be filled by appointment by the newly constituted Board of Directors, including the new board members who have automatically assumed a position on the Board.

(e) In the event of a tie vote, unless one of the candidates withdraws his or her candidacy, a runoff election shall be held with fourteen (14) days' notice to the Members and the provision of a limited proxy listing only those candidates who received a tie vote.

ARTICLE VI.
BOARD OF DIRECTORS MEETINGS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held with forty-eight (48) hours posted notice (except in the event of an emergency), at such place,

date and hour as may be fixed from time to time by resolution of the Board. In the event the regular date for the meeting falls on a legal holiday, such meeting shall be held at the same time on the next following day which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two Directors, after not less than three days' notice to each Director and no less than forty-eight (48) hours posted notice, except in the event of an emergency. Written notice of any meeting at which an assessment will be levied or rules and regulations affecting Lot use will be adopted shall include a statement that assessments will be considered and the nature of the assessments or that rules and regulations affecting Lot use will be considered and shall be mailed, delivered, or electronically transmitted to the members at their addresses as they appear in the membership roll book and posted at least fourteen (14) days before the meeting. Electronic notice may only be given in lieu of mailed or delivered notice where the member has consented in writing to receiving electronic notice.

Section 3. Quorum. A majority of the Directors shall constitute a quorum for the transaction of business. Every act performed or decision made by a majority of Directors present at a duly held meeting for which a quorum is present shall constitute the act or decision of the Board. If a quorum shall not be present at the meeting, the Directors then present may adjourn the meeting until such time as a quorum is present.

Section 4. Open to Members. All board meetings shall be open to the members, with the exception of meetings between the Board and an attorney representing the Association to discuss proposed or pending litigation or board meetings held to discuss personnel matters, either of which may be closed to the members.

ARTICLE VII. GENERAL TO BOARD MEETINGS AND MEMBERSHIP MEETINGS

The Board of Directors may make such rules and regulations, as deemed advisable in the sole and absolute discretion of the Board of Directors, to govern the conduct of Board of Director and membership meetings, including but not limited to the videotaping of meetings and speaking at meetings.

Section 1. Taping of Meetings. Any member of the Association may audio or video record any regularly scheduled meeting of the Board of Directors with a minimum of forty-eight (48) hours' notice to the President of the Association. Set up of all equipment must occur at least one half hour prior to the beginning of said meeting. The President, Secretary, and the Property Manager are the only persons permitted to be seen on camera. Video and audio taping may occur as long as there is no interruption to the meeting. No taping of meetings may be broadcast in any form at any time.

Section 2. Members Speaking at Meetings. A member of the Association may speak at a Board meeting or membership meeting regarding any item on the agenda for a total of no more than three minutes.

ARTICLE VIII. BOARD OF DIRECTORS
POWERS AND DUTIES

Section 1. Powers. The Board of Directors shall have the authority to exercise all corporate powers not specifically prohibited by the Florida Statutes, the Articles of Incorporation or the Declaration. The powers of the Board of Directors shall specifically include, but not be limited to, the following:

(a) To use and expend the assessments collected to acquire, maintain, operate, lease, care for and preserve the Properties;

(b) To purchase the necessary equipment required in the maintenance, care and preservation referred to above;

(c) To enter into and upon the Lots when necessary, with as little inconvenience to the Owners as possible, in connection with said maintenance, care and preservation;

(d) Adopt and publish rules and regulations governing the use of the Common Properties and facilities and the individual Lots including the personal conduct of the members and their guests thereon; and to establish remedies for infractions of such rules and regulations; provided, however, that the membership shall have the right to revoke or amend same in the following fashion: One tenth (1/10) of the membership may execute a petition indicating the changes desired. Upon submission of same, the Board shall call a special meeting of the membership upon not less than forty-five (45) days nor more than sixty (60) day notice to allow the members to revoke or modify the rule. An affirmative vote of three-fourths (3/4) of the members present, in person or by proxy, shall be required for such revocation or modification.

(e) Suspend the voting rights of any member who is more than ninety (90) days delinquent in the payment of any monetary obligation due the Association. Any voting interest which has been suspended by the Association shall not be counted towards the total number of voting interests for any purpose, including, but not limited to, the number of voting interests necessary to constitute a quorum, the number of voting interests required to conduct an election, or the number of voting interests required to approve any action under Florida law or the Declaration, the Articles of Incorporation, or these Bylaws. Any action to suspend voting rights shall be taken at a duly noticed board meeting and the member shall be notified in writing of the suspension of his or her voting rights. The suspension ends upon full payment of all obligations currently due or overdue to the association;

(f) Suspend the rights of any member, or the member's tenant, guest, or invitee, to use Common Properties and facilities where the member is more than ninety (90) days delinquent in the payment of any monetary obligation due the Association. Suspension of use rights shall not interfere with vehicular ingress and egress of a member or a member's tenant or his or her ability to park. Any action to suspend use rights shall be taken at a duly noticed board meeting and the member and, if applicable, the member's tenant, guest, or invitee, shall be notified in writing of the suspension of his or her use rights. The suspension ends upon full payment of all obligations currently due or overdue to the association;

(g) To suspend, for a period of sixty (60) days, the rights of any member, or the member's tenant, guest, or invitee, to use Common Properties and facilities for the failure of the member or the member's occupant, licensee, or invitee to comply with any provision of the Declaration, these Bylaws, or reasonable rules and regulations of the Association. Suspension of use rights shall not interfere with vehicular ingress and egress of a member or a member's tenant or his or her ability to park. Any action to suspend use rights for a violation of the Declaration, these Bylaws, or reasonable rules and regulations of the Association shall be exercised only after giving at least fourteen (14) days' notice to the person sought to be suspended and an opportunity for a hearing before a committee of at least three members appointed by the Board of Directors who are not officers, directors, or employees of the Association, or the spouse, parent, child, brother, or sister of an officer, director, or employee. If the person sought to be suspended does not exercise his or her right to be heard, the Board of Directors may proceed with suspension without a vote of the committee. If the person sought to be suspended does exercise his or her right to be heard and the committee, by majority vote, does not approve the proposed suspension, it may not be imposed. If the Board of Directors imposes a suspension, written notice of such suspension shall be provided by mail or hand delivery to the member and, if applicable, to any tenant, licensee, or invitee of the member;

(h) To levy a fine upon an owner for failure of the owner or the owner's family member, tenant, guest, invitee, or employee, to comply with any provisions of the Declaration, Articles of Incorporation, Bylaws, or reasonable rules and regulations of the Association, provided that the following procedures are followed:

i.) The Board of Directors or its agent shall notify the owner and any others involved of the conflict, infraction or infractions asking that the issue be resolved and that compliance occur.

ii.) Should the issue continue, the Board of Directors or its agent shall notify the owner and any other applicable party of the continued infraction(s). The notice shall include the date and time of the next Board of Directors meeting, that is at least fourteen (14) days from the date of the notice, at which the owner shall have the right to present testimony to the Board of Directors and an independent fining committee as to why a fine should not be imposed. The independent fining committee shall be comprised of at least three members appointed by the Board of Directors who are not officers, directors, or employees of the Association, or a spouse, parent, child, brother, or sister of an officer, director, or employee of the Association.

iii.) If the owner or a representative of the owner fails to appear to exercise the owner's right to a hearing, the Board may impose a fine so long as same has been consented to by the independent fining committee either in advance of the Board meeting or at the meeting at which the fine is imposed. If the owner or a representative of the owner attends the scheduled meeting, testimony and evidence of the noncompliance may be presented and the independent fining committee shall then determine if a fine should be levied and shall make a recommendation to the Board. A written notice of the decision of the Board to impose a fine shall be mailed or hand delivered to the owner and may be mailed or hand delivered to any other involved party no later than twenty-one (21) days after the hearing.

iv.) The Board of Directors may impose a fine up to the maximum allowed by law as same may be amended from time to time, which is currently up to $100.00 per violation or $100.00 per day for a continuing violation up to $1,000.00.

v.) A fine as provided for herein shall be due and owing no later than thirty (30) days after the date the written decision is mailed or otherwise delivered to the owner. If payment is not made timely, loss of privileges may be implemented and/or action may be taken to enforce and collect the outstanding fine and the prevailing party in any action to recover a fine shall be entitled to reasonable attorney's fees and costs from the non-prevailing party;

(i) Exercise on behalf of the Association all powers, duties and authority vested in or delegated to the Association and not specifically reserved to the membership by the Declaration, Articles of Incorporation, or by other provisions of these Bylaws;

(j) To remove a director for cause and declare the office of a member of the Board of Directors to be vacant in the event that such member fails to attend three consecutive regularly scheduled meetings of the Board of Directors;

(k) To employ a manager, independent contractors, legal counsel, accountants, and such other employees or independent contractors as they may deem necessary, and to prescribe their duties;

(l) To carry out the obligations of the Association under any easements, restrictions or covenants running with any land subject to the Declaration.

Section 2. Duties. It shall be the duty of the Board of Directors to:

(a) Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at each annual meeting, or at any special meeting at which such a statement is requested in writing by one-third of the voting interests;

(b) Supervise all officers, agents, and employees of the Association and see to it that their duties are properly performed;

(c) As more fully provided in the Declaration, to:

i.) Fix the amount of the annual assessment against each lot at least thirty days in advance of each annual assessment period which shall include an allocation of not less than ten percent (10%) of the income from the annual assessment to a reserve for (a) major rehabilitation or major repairs, and (b) emergency repairs required as a result of storm, fire, natural disaster or other casualty loss without the approval of seventy-five percent (75%) of the total voting interests;

ii.) Send written notice of each assessment to every owner subject thereto at least thirty (30) days in advance of each annual assessment period; and

iii.) Foreclose the lien against any property for which assessments are

not paid within thirty (30) days after the due date, or to bring an action at law against the owner personally obligated to pay the same.

(d) Issue, or cause an appropriate officer to issue, on demand to any person, a certificate setting forth whether or not any assessment has been paid. A statement in a certificate to the effect that an assessment has been paid shall constitute conclusive evidence of such payment. The Board may impose a reasonable charge for the issuance of these certificates;

(e) Procure and maintain adequate liability and hazard insurance on all property owned by the Association;

(f) Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate; and

(g) Cause the Common Properties to be maintained.

ARTICLE IX.
OFFICERS AND THEIR DUTIES.

Section 1. Enumeration of Offices. The officers of the Association shall be a President and Vice President, who shall at all times be members of the Board of Directors, and a Secretary, Treasurer, and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors, following each annual meeting of members.

Section 3. Term. The officers of the Association shall be elected annually by the Board. Each shall hold office for a term of one (1) year unless he or she shall sooner resign, or shall be removed or otherwise be disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs in the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office by the Board at any time with or without cause. Any officer may resign at any time by giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment of the Board. The officer appointed to such vacancy shall serve for the unexpired term of the officer he or she replaces.

Section 7. Multiple Offices. The offices of Secretary and Treasurer may be held by the same person. No person may simultaneously hold more than one of any of the other offices, except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

(a) President. The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds, and other instruments, and shall co-sign all checks and promissory notes.

(b) Vice President. The Vice President shall act in the place of the President in the event of his or her absence, inability, or refusal to act, and shall exercise and discharge such other duties as may be required of him or her by the Board.

(c) Secretary. The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; serve notice of meetings of the Board and of members; keep appropriate current records showing the members of the Association together with their addresses; and perform such other duties as may be required by the Board or by law.

(d) Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all funds of the Association, and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; shall keep proper books of account; shall cause financial reporting to be prepared at the completion of each fiscal year to comply with Florida Statute; and shall prepare an annual budget and statement of income and expenditures, a copy of which documents shall be delivered to each member, and a report on which shall be given at the regular annual meeting of members.

(e) Any of the above duties may be delegated to another individual by action of the Board of Directors.

ARTICLE X.
COMMITTEES

The Board of Directors may appoint a landscaping review committee, as provided in the Declaration. In addition, the Board of Directors may appoint such other committees as it may deem appropriate in the performance of its duties.

ARTICLE XI.
ASSESSMENTS

Section 1. Assessments. As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien on the property against which such assessments are made. Any assessments not paid when due are considered delinquent. If an assessment is not paid within thirty (30) days after the due date, the assessment bears interest from the date of delinquency at the maximum rate allowed by law from time to time, which is currently eighteen percent (18%) per annum, plus an administrative late fee as may be determined by the Board of Directors from time to time, but not to exceed the maximum allowed by law from time to time, which is currently the greater of $25.00 or 5% of the installment due, and the Association may bring an action at law against the owner personally obligated to pay the same, or may foreclose the lien against his property.

Interest, administrative late fees, and reasonable attorneys' fees and costs of any such action shall be added to the amount of any assessment due. No owner may waive or otherwise escape liability for assessments by nonuse of the Common Properties or abandonment of his or her Lot. The Board of Directors has specific authority to waive interest, administrative late fees, or attorneys' fees and costs for good cause in the Board's sole and absolute discretion.

Section 2. Collection of Rental. If a Lot is occupied by a tenant and the Owner is delinquent in paying any monetary obligation due to the Association, the Association may demand that the tenant pay to the Association the future monetary obligations related to the Lot, including but not limited to the rent, pursuant to the terms and conditions of Section 720.3085, Florida Statutes, as amended from time to time.

(a) The demand is continuing in nature, and upon demand, the tenant must continue to pay the monetary obligations until the Association releases the tenant or the tenant discontinues tenancy of the Lot.

(b) The Association may sue for eviction as if the Association were a landlord under Part II of Chapter 83, Florida Statutes if the tenant fails to pay a monetary obligation. However, the Association is not otherwise considered a landlord under Chapter 83.

(c) The tenant does not, by virtue of payment of monetary obligations, have any of the rights of an Owner to vote in any election or to examine the books and records of the Association.

ARTICLE XII.
BOOKS AND RECORDS; INSPECTION.

The books, records and papers of the Association shall be subject to inspection by any member during ordinary business hours within ten (10) business days of receipt of a written request to review same. The Declaration, Articles of Incorporation, Bylaws, and any rules and regulations of the Association shall be available for inspection by any member at the principal office of the Association or such other location as the Board of Directors may determine from time to time, where copies shall be made available for sale at a reasonable price. The Board of Directors may adopt reasonable written rules governing the frequency, time, location, notice, records to be inspected, and manner of inspections, but may not require a Member to demonstrate any proper purpose for the inspection, state any reason for the inspection, or limit a Member's right to inspect records to less than one 8-hour business day per month. The Association may impose fees to cover the costs of providing copies of the official records, including, without limitation, the costs of copying as may be allowed by Florida Statute Section 720.303(5) as same may be amended from time to time.

ARTICLE XIII.
FINANCES

Section 1. Fiscal Year. The fiscal year shall be the calendar year.

Section 2. Checks. All checks or demands for money and notes of the Association shall be signed by any one (1) of the following officers: President, Vice-President, Secretary or Treasurer, or by such officer or officers or such other person or persons as the Board of Directors may from time to time designate. The Board of Directors, by resolution, may require more than one (1) signature.

Section 3. Fidelity Bonds for Officers. The Treasurer and all officers who are authorized to sign checks, and all officers and employees of the Association, and any contractor handling or responsible for Association funds shall be bonded in such amount as may be determined by the Board of Directors. The premiums on such bonds shall be paid by the Association. The bond shall be in an amount sufficient to equal the monies an individual handles or in which he has control via a signatory or a bank account or other depository account; however, notwithstanding the foregoing, the management firm, if any, under the terms of a management agreement, as to funds in its possession and/or control, shall determine, in its sole discretion, the amount of the bond and who is to be bonded, if any, among its employees.

ARTICLE XIV.
NOTICES

Section 1. Definition. Whenever, under the provisions of the Florida Statutes, the Declaration, the Articles of Incorporation or these By-Laws, notice is required to be given to any Director, officer or Member, it shall not be construed to mean only personal notice, but such notice may be given in writing by mail by depositing the same in a post office or letter box in a postpaid, sealed envelope, addressed as appears on the books of the Association or, for those persons who have consented to receiving electronic notice, by electronic transmission. Any such notice and any notice of any meeting of the Members, annual or special, need not be sent by certified mail, except as otherwise provided by statute, the Articles of Incorporation, these By-Laws or the Declaration.

Section 2. Service of Notice - Waiver. Whenever any notice is required to be given under the provisions of the Florida Statutes, the Declaration, the Articles of Incorporation or these By-Laws, a waiver thereof, in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

Section 3. Address. The address for notice to the Association is the address listed as the mailing address for the Association with the State of Florida, or at such other place as may be subsequently designated by the Board of Directors.

ARTICLE XV.
AMENDMENTS

These Bylaws may be amended, at a regular or special meeting of members, by the affirmative vote of two-thirds of the voting interests present, in person or by proxy, and voting at a duly called meeting of the members called for such purpose.

ARTICLE XVI.
CONFLICTS.

In the case of any conflict between the Declaration, the Articles of Incorporation, these Bylaws, or any rules and regulations, including but not limited to any architectural or landscaping guidelines which cannot be reconciled; the Declaration shall control over the Articles, these Bylaws, and any rules and regulations, including but not limited to any architectural or landscaping guidelines; the Articles shall control over these Bylaws and any rules and regulations, including but not limited to any architectural or landscaping guidelines; and these Bylaws shall control over any rules and regulations, including but not limited to any architectural or landscaping guidelines. In the event of a conflict between the governing documents of the Association recited herein and the Florida Statutes, the Florida Statutes shall control on any procedural matter.

ARTICLE XVII.
INDEMNIFICATION OF OFFICERS AND DIRECTORS

Every Director and Officer for the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees reasonably incurred by or imposed upon him in connection with any proceeding or settlement thereof in which he may become involved, by reason of his being or having been a Director or Officer of the Association. This indemnification shall apply whether or not he is a Director or Officer at the time such liabilities or expenses are incurred, except in cases wherein the Director of Officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties. In the event of a settlement, the indemnification established herein shall apply only when the Board approves such settlement and reimbursement as being for the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director of Officer may be entitled. The Board of Directors of the Association shall have the power to purchase and maintain insurance to cover such indemnification.

END OF AMENDED AND RESTATED BYLAWS