

# **EXHIBIT D**

## Bylaws

**BYLAWS  
Of  
VILLAGES OF SELOY CONDOMINIUM ASSOCIATION, INC.**

A Florida Not-for-Profit Corporation

**ARTICLE I  
IDENTIFICATION OF THE ASSOCIATION**

These are the Bylaws of VILLAGES OF SELOY CONDOMINIUM ASSOCIATION, INC. (“Association”), a corporation not-for-profit incorporated under the laws of the State of Florida and organized for the purpose of administering the Condominium located in St. Johns County, Florida, and known as the VILLAGES OF SELOY, A CONDOMINIUM.

1. **Principal Office.** The principal office of the Association shall be located at 5975 Sunset Drive, Suite 400, Miami, Florida 33143, or at such other place as may be subsequently designated by the Board of Directors. All books and records of the Association shall be kept at its principal office.
2. **Fiscal Year.** The fiscal year of the Association shall be the calendar year.
3. **Seal.** The seal of the Association shall bear the name of the corporation, the word “Florida,” the words “Corporation Not for Profit,” and the year of incorporation.
4. **Definitions.** Unless expressly stated otherwise, or unless the context clearly indicates otherwise, all terms herein shall have the meanings as set forth in the Declaration of Condominium for Villages of Seloy (“Declaration”) as recorded and amended from time to time. To the extent that a term appears herein and has not been defined herein, in the Articles of Incorporation, or in the Declaration, those terms as defined in Chapter 718 of the Florida Statutes shall control.

**ARTICLE II  
MEMBERS & VOTING**

1. **Members.** The Members of the Association shall be as set forth in the Articles of Incorporation for Villages of Seloy Condominium Association, Inc. (“Articles”).
2. **Annual Meeting.** The annual Members’ meeting shall be held on the date and at the place each year as determined by the Board of Directors from time to time, commencing with the year following the year in which the Articles are filed with the Secretary of State. The purpose of the annual meeting shall be to elect members of the Board of Directors and to transact any other business authorized to be transacted by the Members or as otherwise stated in the notice of the meeting sent to the Unit Owners in advance of the Annual Meeting.

**3. Special Meetings.** Special Members' Meetings shall be held at a location in St. Johns County ("County"), or at such other place within the State of Florida that is reasonably convenient for the attending Members, whenever called by the President or Vice President of the Association or by a majority of the Board. If twenty percent (20%) of the voting interests petition the board to address an item of business, the board at its next regular board meeting or at a special meeting of the board, but not later than sixty (60) days after the receipt of the petition, shall place the item on the agenda. The business conducted at a special meeting shall be limited to that stated in the notice of the meeting. Notwithstanding the foregoing, a Special Members' Meeting may be called by written application of ten percent (10%) of the Members of the Association if the purpose is to recall a member of the Board of Directors or to consider and adopt a budget approved by the Board that exceeds one-hundred fifteen percent (115%) of the budget from the preceding year.

**4. Notice.** The President or Secretary shall provide written notice of Members' meetings stating the time, place, and agenda for the meeting. A copy of the notice shall be mailed or hand delivered to each Unit Owner at least fourteen (14) days prior to the annual meeting and shall also be posted in a conspicuous place on the Condominium Property or Association Property at least fourteen (14) continuous days preceding the annual meeting. Delivery or mailing shall be made to the address of the Member as it appears on the roster of Members. The Board of Directors shall adopt a rule designating a specific location on the Property where all notices of Members' Meetings shall be posted.

**5. Alternative Notice.** In lieu of or in addition to the physical posting of notice of any meeting of the Members on the Property, the Association may adopt a reasonable rule establishing a procedure for conspicuously posting and repeatedly broadcasting the notice and agenda on a closed-circuit television system serving the Association. If a broadcasting method is chosen in lieu of physically posting notice, the notice and agenda must be broadcast at least four times every broadcast hour of each day that a posted notice is otherwise required under this section. Additionally, the broadcast must be in a manner and for a sufficient continuous length of time so as to allow an average reader to observe the notice and comprehend the entire content of the notice and the agenda. If a provision of the Act or the Declaration requires additional or different notice, such other provision shall control the manner of providing notice.

**6. Waiver.** Notice of specific meetings may be waived before or after the meeting. The attendance of any Member or by any person authorized to vote on behalf of any Member shall constitute a waiver of such Member's notice of meeting, except when the purpose for his or her attendance is to object to the transaction of business because the meeting was not lawfully called.

**7. Member Participation in Meetings.** Members shall have the right to participate in meetings of Members with reference to all designated agenda items. The Association may adopt reasonable rules governing the frequency, duration, and manner of Member participation. Any Member may tape record or video tape a meeting of Members subject to reasonable rules adopted by the Board of Directors or promulgated by the Florida Department of Business and Professional Regulation, Division of Florida Condominiums, Timeshares, and Mobile Homes ("Division").

**8. Quorum.** Except as otherwise provided herein, a quorum at Members' Meetings shall be attained by the presence, in person or by proxy, or persons entitled to cast one-third (1/3) of the votes of Members. There shall be no quorum requirement or minimum number of votes necessary for the election of Directors; however, at least twenty percent (20%) of the eligible voters must cast a ballot in order to have a valid election of members of the Board of Directors.

**9. Voting.**

**a. Number of Votes.** In any meeting of Members, the Unit Owners shall be entitled to cast one vote for each Unit owned. The vote of a Unit shall not be divisible.

**b. Majority Vote.** The acts approved by a majority of the votes present in person or by proxy at a meeting at which a quorum was attained shall be binding upon all Unit Owners for all purposes except where otherwise provided by law or by the Governing Documents. The phrase "majority of the Unit Owners" and "majority of the Members" shall mean a majority (greater than fifty percent (50%)) of the votes of Members at any meeting of the Unit Owners at which a quorum was attained, and shall not mean a majority of the individual Members.

**c. Voting Member.** If a Unit is owned by one person, that person's right to vote shall be established by the roster of Members maintained by the Association. If a Unit is owned by more than one person, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by all of the record owners of the Unit according to the roster of the Unit Owners and filed with the Secretary of the Association. If a Unit is owned by a corporation, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by an appropriate officer of the corporation and filed with the Secretary of the Association. Certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Unit has occurred. Any record owner of a Unit may revoke a certificate designating the person entitled to cast a vote for that Unit.

If a certificate designating the person entitled to cast the vote for a Unit is not on file or has been revoked, the vote of the Owner(s) of such Unit shall not be considered for the computation of a quorum, nor for any other purpose, and the total number of authorized votes in the Association shall be reduced accordingly until a certificate is filed, unless the Unit is owned jointly by a husband and wife. If a Unit is owned jointly by a husband and wife, they may designate a voting member in the manner described above, but if they do not, the following provisions shall apply:

i. If one spouse is present at a meeting, that person shall be counted toward the calculation of a quorum and may cast the Unit vote.

ii. If both spouses are present at a meeting and concur, either spouse may cast the Unit vote.

iii. If both spouses are present at a meeting and are unable to concur in their decision concerning any subject requiring a vote, they shall forfeit their right to vote on that subject at that meeting, and the Unit vote shall not be considered in determining whether a quorum is present on that subject at the meeting. The total number of authorized votes in the Association shall be reduced only for each subject on which there is not a concurrence.

**10. Proxies.** Except as otherwise provided herein, 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. A voting interest or consent right allocated to a Unit owned by the Association may not be exercised or considered for any purpose, whether for a quorum, an election, or otherwise. Limited proxies and general proxies may be used to establish a quorum. Limited proxies may be used for the following: votes taken to waive or reduce reserves; votes taken to waive the financial reporting requirements of Section 718.111(13), Florida Statutes; votes taken to amend the Declaration; votes taken to amend the Articles of Incorporation or Bylaws; or for any other matter which Chapter 718 of the Florida Statutes requires or permits a vote of the Unit Owners, unless otherwise provided herein or in Chapter 718, Florida Statutes.

**a. Election of Directors.** No proxy, limited or general, shall be used in the election of the Board of Directors.

**b. Duration and Effectiveness.** A proxy may be made by any person entitled to vote, but shall only be effective for the specific meeting for which it was originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the person executing it. A proxy must be filed in writing and signed by the person authorized to cast the vote for the Unit, and must also be filed with the Secretary of the Association before the appointed time of the meeting, or before the time to which the meeting is adjourned.

**11. Order of Business.** If a quorum has been attained, the order of business at Annual Members' Meetings, and to the extent applicable, other Members' meetings, shall be:

- a. Collection of ballots;
- b. Call to order by the President;
- c. Appointment of a Chairman of the meeting by President (need not be Director or Member)
- d. Proof of notice of the meeting or waiver of notice;
- e. Reading of minutes;
- f. Reports of Officers;
- g. Reports of Committees;
- h. Appointment of inspectors of election;
- i. Determination of number of Directors and Election of Directors;
- j. Unfinished business;
- k. New business;

**I. Adjournment**

The preceding order of business or parts thereof may be waived or modified at the direction of the Chairman.

**12. Adjournment.** If any proposed meeting, other than for the election of Directors, cannot be organized because a quorum cannot be attained, the Members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is attained; provided, however, that notice of the newly scheduled meeting is given in the manner required for providing notice of a meeting. Except as otherwise provided above, proxies given for the adjourned meeting shall be valid for the subsequent meeting.

**13. Minutes.** The Association shall retain all minutes from Members' Meetings for at least seven (7) years. The minutes shall be kept in a book available for inspection by Unit Owners or their authorized representatives or Board members at any reasonable time, subject to reasonable rules concerning the time, place, and manner of inspection that the Board may pass from time to time.

**14. Action Without Meeting.** Except as otherwise required by Chapter 718, Florida Statutes, or the Governing Documents, any action that may be taken at any annual or special meeting of Members may be taken without a meeting, prior notice, or a vote if a written consent setting forth the action to be taken is signed by enough Members (or persons authorized on their behalf) that would be necessary to authorize or take such action at a meeting of such Members at which a quorum of Members entitled to vote thereon were present and voted. Within ten (10) days after obtaining such authorization by written consent, notice must be given to Members who have not consented in writing. Such notice shall fairly summarize the material aspects of the authorized action.

**ARTICLE III  
DIRECTORS**

**1. Number.** For so long as Class B Membership in the Association shall exist, the Board of Directors shall be comprised of three (3) persons. Upon the termination of Class B Membership in the Association, the Board of Directors shall consist of five (5) persons.

**2. Qualifications.** Except for Developer-appointed Directors, upon the termination of Class B Membership in the Association, every Director must be a Member, the spouse of a Member, an officer of a corporate owner, a general partner of a partnership, grantor or a beneficiary of a unit held in trust. A person who is delinquent in payment of any fee, fine, or special or regular assessment is not eligible for Board membership, and a delinquency by an officer or director for any monetary obligations to the Association over ninety (90) days shall be considered abandoning his or her position and grounds for removal from office by majority vote of the Board. A convicted felon whose civil rights have not been restored for at least five (5) years as of the date of the election is not eligible to serve as a director. Any person who has been

suspended or removed from serving as a director by the Division of Florida Condominiums, Timeshares and Mobile Homes is not eligible to serve as a director.

**3. Election of Directors.** The Board of Directors shall be elected by written ballot or by voting machine. Not less than sixty (60) days before a scheduled election, the Association shall mail or deliver a first notice of the date of election to each Unit Owner entitled to vote. Any Unit Owner or other eligible person who desires to be a candidate for the Board of Directors must give written notice to the Association not less than forty (40) days before a scheduled election. The Association shall thereafter mail or deliver a second notice of the election to all Unit Owners entitled to vote, together with a written notice and agenda and a ballot which shall list all candidates. Elections shall be decided by a plurality of ballots cast. There shall be no quorum requirement; however, at least twenty percent (20%) of the eligible voters must cast a ballot in order to have a valid election for the Board of Directors. There shall be no cumulative voting, and no Unit Owner shall permit any other person to vote his ballot. Any improperly cast ballots will be deemed invalid.

**a. Candidate Information Sheet.** Upon request of a candidate, the Association shall include an information sheet, no larger than 8 ½ inches by 11 inches, which must be furnished by the candidate not less than thirty-five (35) days before the election to be included with the mailing of the ballot. The costs associated with the copying, mailing, and delivery shall be borne by the Association.

**b. Assistance for Disability.** Any Unit Owner who needs assistance in casting a ballot for reasons related to a blindness or an inability to read or write may obtain assistance in casting his or her ballot.

**c. Election Not Required.** Notwithstanding the provisions of Section 3 of this Article III, an election and balloting are not required unless more candidates file notices of intent to run than vacancies exist on the Board.

**4. Term.**

**a. Prior to Transition.** Prior to Transition of control of the Association as provided in the Articles of Incorporation and herein, each Director shall serve at the pleasure of the Developer and may be removed and replaced by the Developer at any time.

**b. Subsequent to Transition.** Subsequent to Transition of control of the Association as provided in the Articles of Incorporation and herein, the terms of the persons serving on the Board of Directors shall be staggered. Upon the occurrence of one of the events giving rise to the right of the Members to elect a majority of the persons serving on the Board of Directors as provided in Article V, Section 1(a)-(g) herein, the Association shall provide notice and call a meeting for the purpose of electing Directors as provided in Article V herein. At that meeting, the two (2) persons receiving the most votes for Director positions shall serve two (2) year terms, and all persons thereafter elected to those positions or seats on the Board in subsequent two (2) year intervals shall

serve two (2) year terms. The remaining three (3) positions shall be filled with persons who shall serve one (1) year terms. In the year immediately following the first election subsequent to the occurrence of one of the events giving rise to the right of the Members to elect a majority of the persons serving on the Board of Directors as provided in Article V, Section 1(a)-(g) herein, the three (3) Director positions subject to election shall be filled with three (3) persons who shall serve two (2) year terms, which positions shall be subject to election every two (2) years thereafter.

**5. Vacancies and Removal.** Vacancies on the Board of Directors and Removal of Directors shall be governed by the following provisions.

**a.** Except as to vacancies resulting from removal of Directors by Members, vacancies on the Board of Directors occurring between annual Members Meetings shall be filled by majority action of the remaining Directors; provided, however, that all vacancies in Director positions that are appointed by the Developer shall be filled by the Developer.

**b.** Any Director elected by the Members may be removed with or without cause by the vote or agreement in writing of a majority of all of the votes of the Members. The vacancy in the Board so created shall be filled by the Members at the same meeting. The conveyance of all Units owned by a Director in the Condominium who owned one or more Units at the time he was elected or appointed (other than Developer-appointed Directors) shall constitute the resignation of such Director.

**c.** Until a majority of the Directors are elected by the Members other than the Developer, neither the first Directors of the Association, nor any Directors replacing them, nor any Directors named by the Developer shall be subject to removal by Members other than the Developer.

**d.** If a vacancy on the Board of Directors results in there being no incumbent Directors, any Unit Owner may apply to the Circuit Court with jurisdiction for the appointment of a receiver to manage the affairs of the Association. At least thirty (30) days prior to applying to the Circuit Court, the Unit Owner shall mail to the Association and post in a conspicuous place on the Condominium Property or Association Property a notice describing the intended action and giving the Association an opportunity to fill any vacancies in accordance with the Governing Documents. If the Association fails to fill any vacancies, the Unit Owner may proceed with the petition to appoint a receiver. If a receiver is appointed, the Association shall be responsible for the salary of the receiver, along with court costs and attorney's fees. The receiver shall have all powers and duties of a Directors and shall serve until the Association fills the vacancies on the Board.

**6. Board Meetings.**

**a. Organizational Meeting.** Within ten (10) days of their election or appointment, the Board of Directors shall hold an organizational meeting at such place

and time as shall be fixed by the Directors at the meeting at which they were elected or appointed.

**b. Right to Attend, Speak, and Record.** Meetings of the Board of Administration at which a quorum of the members is present are open to all Unit Owners. A Unit Owner may tape record or videotape the meetings, subject to reasonable rules adopted by the Division and the Association. The right to attend includes the right to speak at such meetings with reference to all designated agenda items.

**c. Notice.** Adequate notice of all board meetings, which must specifically identify all agenda items, must be posted conspicuously on the Condominium Property at least forty eight (48) continuous hours before the meeting except in an emergency. Written notice of any meeting at which nonemergency special assessments, or at which amendment to rules regarding unit use, will be considered must be mailed, delivered, or electronically transmitted to the Unit Owners and posted conspicuously on the condominium property at least fourteen (14) days before the meeting. Evidence of compliance with this 14-day notice requirement must be made by an affidavit executed by the person providing the notice and filed with the official records of the Association. Upon notice to the Unit Owners, the board shall duly adopt a rule designating a specific location on the Condominium or Association Property where all notices of board meetings are to be posted. If there is no condominium or association property where notices can be posted, notices shall be mailed, delivered, or electronically transmitted at least fourteen (14) days before the meeting to the owner of each Unit.

**d. Alternative Notice.** In lieu of or in addition to the physical posting of the notice on the Condominium Property, the Association may, by reasonable rule, adopt a procedure for conspicuously posting and repeatedly broadcasting the notice and the agenda on a closed-circuit cable television system serving the condominium association as further provided in Article II, Section 5 herein.

**e. Waiver of Notice.** Any Director may waive notice of a meeting before or after the meeting and that waiver shall be deemed equivalent to the receipt of notice by that Director. Attendance by any Director at a meeting shall constitute a waiver of notice of that meeting, except when his or her attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because that meeting was not lawfully called.

**f. Member Petition and Emergency.** If twenty percent (20%) of the voting interests petition the board to address an item of business, the board at its next regular meeting or at a special meeting of the board, but not later than sixty (60) days after the receipt of the petition, shall place the item on the agenda. Any item not included on the notice may be taken up on an emergency basis by at least a majority plus one of the board members. Such emergency action must be noticed and ratified at the next regular board meeting.

**g. Committee Meetings.** Meetings of a committee to take final action on behalf of the board or make recommendations to the board regarding the association budget are subject to the notice and openness requirements above. Meetings of a committee that does not take final action on behalf of the board or make recommendations to the board regarding the association budget are not required to be noticed or open, unless such committee otherwise constitutes a quorum of the board, in which case the usual requirements for notice and member participation apply.

**h. Closed Meetings.** Notwithstanding the foregoing, the requirement that board meetings and certain committee meetings be open to Unit Owners does not apply to:

**i.** meetings between the board or a committee and the Association's attorney concerning proposed or pending litigation, if the meeting is held for the purpose of seeking or rendering legal advice; or

**ii.** board meetings held for the purpose of discussing personnel matters.

**i. Quorum.** A quorum shall consist of a majority of the then incumbent Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of Directors is specifically required by the Governing Documents of the Association.

**j. Adjourned Meetings.** If any proposed meeting of the Board of Directors is attended by less than a quorum of Directors, the majority of those present may adjourn the meeting from time to time until a quorum is attained; provided, however, that the notice requirements contained in these Bylaws are fulfilled. At a following meeting, any business that may have been transacted at the previously-adjourned meeting as initially called may be transacted.

**k. Presiding Officer.** The presiding officer at meetings of the Board of Directors shall be the President, unless he or she designates another person to reside over the meeting, who need not be a Director or Officer.

**l. Order of Business.** If a quorum has been attained, the order of business at Directors' meetings, unless waived in whole or part by the presiding officer, shall be:

- i.** Proof of due notice of meeting;
- ii.** Reading and disposal of any unapproved minutes;
- iii.** Reports of Officers and committees;
- iv.** Election of Officers;
- v.** Unfinished business;
- vi.** New Business;
- vii.** Adjournment.

**m. 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, and Board members at any reasonable time. The Association shall retain meeting minutes for a period of not less than seven (7) years.

**7. Compensation.** Directors shall not be compensated for their services to the Association in their capacities as Directors.

**8. Powers and Duties.** All of the powers and duties of the Association existing under the Condominium Act, Declaration, Articles of Incorporation, and these Bylaws shall be exercised exclusively by the Board of Directors, its agents, contractors, or employees, subject only to approval by Unit Owners when such is specifically required. Management shall take direction and instruction from the Board of Directors. These powers and duties of the Board of Directors shall include without limitation the following:

**a.** Inspecting, operating, maintaining, repairing and replacing the Common Elements and Association real and personal property.

**b.** Determining the Common Expenses required for the operation of the Association and the Condominium.

**c.** Collecting the assessments for expenses from Unit Owners.

**d.** Adopting and amending rules and regulations concerning the operation and use of the Common Elements, Condominium property, and the Condominium units.

**e.** Maintaining accounts at depositories on behalf of the Association and designating the signatories therefore.

**f.** Maintaining accounting records in accordance with law and generally accepted accounting principles which records shall be made available for inspection by Unit Owners and mortgagees at all reasonable times.

**g.** Purchasing, leasing, mortgaging or otherwise acquiring units or other property in the name of the Association, or its designee.

**h.** Selling, leasing, mortgaging or otherwise dealing with units acquired, and subleasing units leased, by the Association, or its designee.

**i.** Obtaining and reviewing insurance.

**j.** The issuance of parking places, which may include the lease of any parking space for the exclusive use by a Unit Owner.

**k.** Enforcing obligations of the Unit Owners, allocating profits and expenses and taking such other actions as shall be deemed necessary and proper for the sound management of the Condominium.

**l.** Contracting for the management and maintenance of the Condominium property and authorizing a management agent to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of assessments, preparation of records, enforcement of rules and regulations. The Association and its officers shall, however, retain at all times the powers and duties granted by the Condominium documents and the Condominium Act, including, but not limited to, the making of assessments, promulgation of rules and execution of contracts on behalf of the Association.

**m.** Employment and dismissal of personnel deemed necessary or appropriate for the maintenance and operation of the Association and Condominium Property and the Common Elements.

**n.** All contracts for the purchase, lease, or renting of materials or equipment, all contracts for services, and any contract that is not to be fully performed within one year, shall be in writing. For so long as required by law, the Association shall obtain competitive bids for any contract which requires payment exceeding five (5%) percent of the total annual budget of the Association (except for contracts with employees of the Association, management firms, attorneys, accountants, architects, engineers, or landscape engineers), unless the products and services are needed as the result of any emergency or unless the desired supplier is the only source of supply within the county serving the Association. The Board need not accept the lowest bid.

**o.** Contracting with a cable communication company licensed in St. Johns County to provide cable television and other services to Unit Owners on a bulk-rate basis.

**p.** Authorization and prosecution, in the name of the Association, of any and all actions and proceedings deemed necessary or appropriate in furtherance of the interests of Unit Owners generally including suits to foreclose liens for non-payment of assessments or to recover money judgments for unpaid assessments.

**q.** Acquisition or entry into contracts for the acquisition of leaseholds, memberships, or other possessory or use interests in lands and facilities, including, but not limited to country clubs, golf courses, marinas, and other recreational facilities, whether contiguous to the Condominium Property or not, intended to provide for the enjoyment, recreation or other use or benefit of the unit owners. If such acquisition is authorized by a supplement to these Bylaws, duly recorded, the fees, costs and expenses of acquiring, maintaining, operating, repairing, and replacing the property so acquired shall be treated as a Common Expense; if a supplement does not so authorize such fees, costs, and expenses, such shall be treated as limited common expenses and shall be assessed against such Unit Owners as have agreed to assume the same in proportion to

their respective interest in the common elements, or in such other proportion as may unanimously have been agreed upon.

**r.** Conveying portions of the Common Elements or Association Property to a condemning authority for the purpose of providing utility easements, rights-of-way expansion, or for other public purposes, whether as part of a negotiated transaction or a result of eminent domain proceedings.

**s.** Exercising: (i) all powers specifically set forth in the Declaration of Condominium, the Articles, these Bylaws and in the Condominium Act, (ii) all powers incidental thereto, and (iii) all other powers granted by Chapters 617 and 718, Florida Statutes, by statute or other law to a Florida corporation not for profit.

**t.** Levying fines for the violation of the Declaration of Condominium, the Articles, these Bylaws and the Association's Rules and Regulations.

**u.** Authorizing Unit Owners or other persons to use portions of the Common Elements or Association Property for private gatherings and imposing reasonable charges for such private use and entering into agreements for such use.

**v.** Imposing a lawful fee in connection with the approval of the sale, mortgage, lease, sublease, or other transfer of Units, not to exceed the amount permitted by law.

**w.** Borrowing money on behalf of the Association when required in connection with the acquisition of property and granting mortgages on and security interests in Association Property; provided, however, that the consent of at least two-thirds (2/3) of the Unit Owners represented at a meeting at which a quorum has been attained shall be required for borrowing any sum of money in excess of Fifty-Thousand Dollars (\$50,000.00). If any sum borrowed by the Association pursuant to this subsection is not repaid by the Association, a Unit Owner who pays to the creditor a portion of the debt equal to his or her fractional interest in the Common Elements shall be entitled to obtain from the creditor a release of any judgment or other lien that the creditor has filed, has a right to file against, or otherwise affects that Unit Owner's Unit.

**9. Emergency Powers.** In the event of any "emergency" as defined in Article III, Section 9(g) below, the Board of Directors may exercise the emergency powers described in this section, and any other emergency powers authorized by Sections 617.0207 through 617.0303, Florida Statutes, as amended from time to time.

**a.** 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 assist during the period of the emergency, to accommodate the incapacity or absence of any officer of the Association.

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

**c.** 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.

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

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

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

**g.** For purposes of this Article 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 subject to:

- i. a state of emergency declared by local civil or law enforcement authorities;
- ii. a hurricane watch or warning;
- iii. a partial or complete evacuation order;
- iv. federal or state “disaster area” status; or
- v. 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.

An “emergency” also exists for purposes of this Article during the time when a quorum of the Board cannot readily be assembled because of the occurrence of a catastrophic event, such as a hurricane, earthquake, act of terrorism, or other similar event. A determination by any two (2) Directors, or by the President, that an emergency exists shall have presumptive quality.

## **ARTICLE IV OFFICERS**

**1. Executive Officers.** The executive officers of the Association shall be a President, Vice President, a Treasurer, and a Secretary, all of whom shall be elected by the Board of Directors. A person may hold more than one office, except that the President may not also be the Secretary. No person shall perform an act in the capacity of more than one office. The Board of Directors may from time to time elect such other Officers and designate their powers and duties as the Board shall deem necessary or appropriate to manage the affairs of the Association. Officers may be, but need not be, Unit Owners.

**2. President.** The President shall be the Chief Executive Officer of the Association and shall have all of the powers and duties customarily vested in the office of President of an Association.

**3. Vice President.** The Vice President shall exercise the powers and perform the duties of the President in the absence or disability of the President. The Vice President shall also perform such other duties customarily vested in the office of Vice President of an Association, along with such other duties as prescribed by the Board of Directors.

**4. Secretary.** The Secretary shall keep the minutes of all proceedings of the Directors and the Members. The Secretary shall also perform such other duties as customarily vested in the office of Secretary, including but not limited to providing notices to the Members and the Directors and affixing the seal of the Association on instruments that require it. The Secretary shall also keep the records of the Association, except those maintained by the Treasurer, and shall perform all such duties as prescribed by the Board of Directors.

**5. Treasurer.** The Treasurer shall have custody of all property of the Association, including funds, securities (if applicable), and evidences of indebtedness. The Treasurer shall maintain all accounting records of the Association in accordance with good accounting practices, which shall be made available to the Board of Directors periodically and upon request. The Treasurer shall also perform such duties as prescribed by the Board of Directors.

**6. Compensation.** Officers shall not receive compensation for their services in their capacities as Officers.

**7. Resignation and Removal.** Any Officer or Director may resign at any time by delivering a written resignation to the President or Secretary, which shall take effect upon receipt, unless a later date is specified in the resignation. Acceptance of a resignation is not required for it to be effective. The conveyance of all Units owned by any Director or Officer shall constitute a written resignation of such Director or Officer, except as to Directors or Officers appointed by the Developer. Officers may be removed at any meeting by a vote of the majority of all Directors present at which a quorum is attained.

**8. Developer-Appointed Officers.** Officers appointed by the Developer may not be removed except by the Developer or pursuant to Article V of these Bylaws.

**ARTICLE V  
TRANSITION PROVISIONS**

**1. Developer Control & Transition.** Notwithstanding anything to the contrary contained in these Bylaws, the Board shall consist of three (3) Directors during the period that the Developer is entitled to appoint a majority of the Directors. The Developer shall have the right to appoint all of the members of the Board of Directors until Unit Owners other than the Developer own fifteen percent (15%) or more of the Units that will be ultimately operated by the Association. When Unit Owners other than the Developer own fifteen percent (15%) or more of the Units that will be ultimately operated by the Association, the Unit Owners other than the Developer shall be entitled to elect not less than one-third (1/3) of the members of the Board of Directors. Unit Owners other than the Developer are entitled to elect at least a majority of the members of the Board of Directors upon the first to occur of any of the following events:

- a.** Three years after fifty percent (50%) of the Units that will ultimately be operated by the Association have been conveyed to purchasers;
- b.** Three months after ninety percent (90%) of the Units that will ultimately be operated by the Association have been conveyed to purchasers;
- c.** When all the Units that will be ultimately operated by the Association have been completed, some of which have been conveyed to purchasers, and no Units are being offered for sale by the developer in the ordinary course of business;
- d.** When some of the Units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the developer in the ordinary course of business;
- e.** When the developer files a petition seeking protection in bankruptcy;
- f.** When a receiver for the developer is appointed by a circuit court and is not discharged within thirty (30) days after such appointment, unless the court determines within thirty (30) days after appointment of the receiver that transfer of control would be detrimental to the association or its members; or
- g.** Seven (7) years after the date of the recording of the certificate of a surveyor and mapper pursuant to Section 718.104(4)(e), Fla. Stat., or the recording of an instrument that transfers title to a unit in the condominium which is not accompanied by a recorded assignment of developer rights in favor of the grantee of such unit, whichever occurs first; or, should the Developer choose to construct the Condominium in phases, seven (7) years after the date of the recording of the certificate of a surveyor and mapper pursuant to Section 718.104(4)(e) or the recording of an instrument that transfers title to a Unit which is not accompanied by a recorded assignment of developer rights in favor of the grantee of such Unit, whichever occurs first.

The Developer is entitled to elect at least one member of the Board of Directors so long as the Developer holds for sale in the ordinary course of business five percent (5%) of the Units that will ultimately be operated by the Association. The Developer may turn over control of the Association to Unit Owners other than the Developer prior to the time periods provided in the foregoing in its sole discretion by causing all of the appointed Directors to resign. Upon the occurrence of such event, it shall be the obligation of the Unit Owners other than the Developer to elect Directors and assume control of the Association. Additionally, neither the Developer, nor its appointees, shall be liable in any manner in connection with such resignations even if Unit Owners other than the Developer refuse or fail to assume control; provided, however, that the Developer must give sixty (60) days' notice to the Unit Owners of its decision to cause its appointees to resign.

Within seventy-five (75) days after the Unit Owners other than the Developer are entitled to elect a member or members of the Board of Directors, the Association shall call, and give not less than sixty (60) days' notice of an election for the members of the Board of Directors. The notice may be given by any Unit Owner if the Association fails to do so. Upon election of the first Unit Owner other than the Developer, the Developer shall forward to the Division the name and mailing address of the Unit Owner board member.

**2. Developer Consent.** If the Developer holds Units for sale in the ordinary course of business, none of the following actions may be taken without approval in writing by the developer:

- a. Assessment of the Developer as a Unit Owner for capital improvements;
- b. Any action by the Association that would be detrimental to the sales of Units by the Developer. Notwithstanding the foregoing, an increase in assessments for common expenses without discrimination against the developer shall not be deemed to be detrimental to the sales of Units.

**3. Relinquishment of Control & Documents.** At the time that Unit Owners other than the Developer elect a majority of the members of the Board of Directors, the developer shall relinquish control of the Association and the Units Owners shall accept control. Simultaneously, or for the purposes of paragraph (g) not more than ninety (90) days thereafter, the Developer shall deliver to the Association, at the Developer's expense, all property of the Unit Owners and of the Association that is held or controlled by the Developer, including, but not limited to, the following items as applicable:

- a. The original or a photocopy of the recorded declaration of condominium and all amendments thereto. If a photocopy is provided, it must be certified by affidavit of the developer or an officer or agent of the developer as being a complete copy of the actual recorded declaration;
- b. A certified copy of the Articles of Incorporation of the Association;
- c. A copy of the Bylaws;

**d.** The minute books, including all minutes, and any other books and records of the Association;

**e.** Any rules and regulations that have been adopted;

**f.** Resignations of resigning officers and Board members who were appointed by the Developer;

**g.** The financial records, including financial statements of the association, and source documents from the incorporation of the association through the date of turnover. The records must be audited for the period from the incorporation of the association or from the period covered by the last audit, if an audit has been performed for each fiscal year since incorporation, by an independent certified public accountant. All financial statements must be prepared in accordance with generally accepted accounting principles and must be audited in accordance with generally accepted auditing standards, as prescribed by the Florida Board of Accountancy, pursuant to chapter 473. The accountant performing the audit shall examine to the extent necessary supporting documents and records, including the cash disbursements and related paid invoices to determine if expenditures were for association purposes and the billings, cash receipts, and related records to determine that the developer was charged and paid the proper amounts of assessments;

**h.** Association funds or control thereof;

**i.** All tangible personal property that is property of the Association, which is represented by the Developer to be part of the common elements or which is ostensibly part of the common elements, and an inventory of that property;

**j.** A copy of the plans and specifications utilized in the construction or remodeling of improvements and the supplying of equipment to the condominium and in the construction and installation of all mechanical components serving the improvements and the site with a certificate in affidavit form of the developer or the developer's agent or architect or engineer authorized to practice in this state that such plans and specifications represent, to the best of his or her knowledge and belief, the actual plans and specifications utilized in the construction and improvement of the condominium property and for the construction and installation of the mechanical components serving the improvements;

**k.** A list of the names and addresses of all contractors, subcontractors, and suppliers used in the construction or remodeling of the improvements and in the landscaping of the condominium or association property of which the developer had knowledge at any time in the development of the condominium;

**l.** All insurance policies;

**m.** Copies of any certificates of occupancy that may have been issued for the condominium property;

**n.** Any other permits applicable to the condominium property that have been issued by governmental bodies and are in force or were issued within one year prior to the date that the Unit Owners other than the Developer took control of the Association;

**o.** All written warranties of the contractor, subcontractors, suppliers, and manufacturers, if any, that are still effective;

**p.** A roster of Unit Owners and their addresses and telephone numbers, if known, as shown on the developer's records;

**q.** Leases of the common elements and other leases to which the Association is a party;

**r.** Employment contracts or service contracts in which the association is one of the contracting parties or service contracts in which the association or the Unit Owners have an obligation or responsibility, directly or indirectly, to pay some or all of the fee or charge of the person or persons performing the service;

**s.** All other contracts to which the association is a party;

**t.** A report included in the official records, under seal of an architect or engineer authorized to practice in this state, attesting to required maintenance, useful life, and replacement costs of the following applicable common elements comprising a turnover inspection report:

- i. Roof;
- ii. Structure;
- iii. Fireproofing and fire protection systems;
- iv. Elevators;
- v. Heating and Cooling Systems;
- vi. Plumbing;
- vii. Electrical Systems;
- viii. Swimming pool or spa equipment;
- ix. Seawalls;
- x. Pavement and parking areas;
- xi. Drainage systems;
- xii. Painting;
- xiii. Irrigation Systems.

**u.** A copy of the certificate of a surveyor and mapper recorded pursuant to Section 718.104(4)(e), Fla. Stat., or the recorded instrument that transfers title to a Unit in the condominium that is not accompanied by a recorded assignment of developer rights in favor of the grantee of such Unit, whichever occurred first.

**ARTICLE VI**  
**ANNUAL BUDGET & ASSESSMENTS**

**1. Association Budget Meeting.**

**a. Notice of Meeting.** Any meeting at which a proposed annual budget of the Association will be considered by the Board or Unit Owners shall be open to all Unit Owners. At least fourteen (14) days prior to such a meeting, the Board shall hand deliver to each Unit Owner, mail to each Unit Owner at the address last furnished to the Association by the Unit Owner, or electronically transmit to the location furnished by the Unit Owner for that purpose a notice of such meeting and a copy of the proposed annual budget. An officer or manager of the Association, or other person providing notice of such meeting, shall execute an affidavit evidencing compliance with such notice requirement, and such affidavit shall be filed among the official records of the Association.

**b. Special Meeting Option.** If the Board adopts in any fiscal year an annual budget that requires assessments against Unit Owners that exceed one-hundred fifteen percent (115%) of the assessments for the preceding fiscal year, the Board shall conduct a special meeting of the Unit Owners to consider a substitute budget if the board receives, within twenty-one (21) days after adoption of the annual budget, a written request for a special meeting from at least ten (10%) percent of all voting interests. The special meeting shall be conducted within sixty (60) days after adoption of the annual budget. At least fourteen (14) days prior to such special meeting, the Board shall hand deliver or mail to each Unit Owner at the address last furnished to the Association, a notice of the meeting. An officer or manager of the Association, or other person providing such notice shall execute an affidavit evidencing compliance with this notice requirement, which shall be filed among the official records of the Association. Unit Owners may consider and adopt a substitute budget at the special meeting if approved by a majority of all voting interests. If there is not a quorum at the special meeting or a substitute budget is not adopted, the annual budget as previously adopted by the Board shall take effect as scheduled.

**c. Amounts Excluded from Computation.** Any determination of whether assessments exceed one-hundred fifteen percent (115%) of assessments for the prior fiscal year shall exclude any authorized provision for reasonable reserves for repair or replacement of the condominium property, anticipated expenses of the association which the board does not expect to be incurred on a regular or annual basis, or assessments for betterments to the condominium property.

**d. Developer Proviso.** For so long as the Developer controls the Board, assessments shall not exceed one-hundred fifteen (115%) of assessments for the prior fiscal year unless approved by a majority of all voting interests.

**2. Proposed Budget – Contents.** The proposed annual budget of estimated revenues and expenses must be detailed and must show the amounts budgeted by accounts and

expense classifications, including to the extent applicable, but not limited to those expenses listed in Section 718.504, Fla. Stat. If the Association maintains limited common elements with the cost to be shared only by those entitled to use those limited common elements as provided for in Section 718.113(1), Fla. Stat., the budget or a schedule attached to it must show the amount budgeted for its maintenance. If, after turnover of control of the Association to the Unit Owners, any of the expenses listed in Section 718.504(21) are inapplicable, those expenses need not be listed.

**3. Reserves.** In addition to annual operating expenses, the budget must include reserve accounts for capital expenditures and deferred maintenance. Such accounts must include, but are not limited to, roof replacement, building painting, and pavement resurfacing, regardless of the amount of deferred maintenance expense or replacement cost, and for any other item that has a deferred maintenance expense or replacement cost that exceeds \$10,000.00. The amount to be reserved must be computed using a formula based upon estimated remaining useful life and estimated replacement cost or deferred maintenance expense of each reserve item. The Association may adjust replacement reserve assessments annually to take into account any changes in estimates or extension of the useful life of a reserve item caused by deferred maintenance. This subsection does not apply to an adopted budget in which the members of the association have determined, by a majority vote at a duly called meeting of the Association, to provide no reserves or less reserves than required by this Article. However, prior to turnover of control of the Association to the Unit Owners other than the Developer, the Developer may vote to waive the reserves or reduce the funding of reserves through the period expiring at the end of the second fiscal year after the fiscal year in which the certificate of a surveyor and mapper is recorded pursuant to Section 718.104(4)(e), Fla. Stat., or an instrument that transfers title to a unit in the condominium that is not accompanied by a recorded assignment of developer rights in favor of the grantee of such unit is recorded, whichever occurs first, after which time reserves may be waived or reduced only upon the vote of a majority of all nondeveloper voting interests voting in person or by limited proxy at a duly called meeting of the Association. If a meeting of the Unit Owners has been called to determine whether to waive or reduce the funding of reserves, and no such result is achieved or a quorum is not attained, the reserves included in the budget shall go into effect. After turnover, the Developer may vote its voting interest to waive or reduce the funding of reserves.

**4. Use of Reserve Funds.** Reserve funds and any interest accruing thereon shall remain in the reserve account or accounts and may be used only for authorized reserve expenditures unless their use for other purposes is approved in advance by a majority vote at a duly called meeting of the Association. Prior to turnover of control of an association by the Developer to the Unit Owners other than the developer, the developer-controlled Association shall not vote to use reserves for purposes other than that which they were intended without the approval of a majority of all nondeveloper voting interests either voting in person or by limited proxy at a duly called meeting of the Association.

**5. Reserves – Voting.** The only voting interests that are eligible to vote on questions that involve waiving or reducing the funding of reserves, or using existing reserve funds for purposes other than purposes for which the reserves were intended, are the voting interests of the units subject to assessment to fund the reserves in question. Proxy questions

relating to waiving or reducing the funding of reserves or using existing reserve funds for purposes other than purposes for which the reserves were intended shall contain the following statement in capitalized, bold letters in a font size larger than any other used on the face of the proxy ballot: **WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.**

**6. Assessments.** Assessments shall be levied and collected in a manner as provided in the Declaration, and as supplemented in this Article. Assessments against Unit Owners for their share of budget items shall be made for the applicable fiscal year annually. Such Assessments shall be due in equal installments, payable in advance on the first day of each quarter or each month, at the election of the Board, of the year for which the Assessments are made. If an annual Assessment is not made as required, the amount of the Assessment shall be presumed to have been made in the amount of the last prior Assessment, and each installment on such Assessment shall be due upon each installment payment date until changed by an amended Assessment. In the event that the annual Assessment is deemed to be insufficient by the Board of Directors, the budget and Assessments may be amended at any time by the Board subject to the notice and meeting requirements of this Article. If the Board of Directors amends the budget and Assessments in a given year, payment of Assessments subsequent to the amendment shall be made according to the amendment.

**7. Special Assessments for Emergencies.** Special Assessments for Common Expenses levied in the event of an emergency that cannot be paid from the annual Assessments shall be due on the date indicated on the Notice of Special Assessment, or if no such date is indicated, shall be due upon receipt of the Notice in the manner provided for giving notice in the Governing Documents.

**8. Acceleration and Default.** If a Unit Owner defaults in his or her Assessment installment payment obligation, the Association may accelerate the balance of the current budget years' Assessments upon thirty (30) days' prior written notice to the Unit Owner and the filing of the claim of lien. The unpaid balance of the current budget years' Assessments shall thereafter be due on the date stated in the notice, but not less than five (5) days after the delivery of the notice to the Unit Owner, nor less than ten (10) days after the mailing of such notice to him or her by certified mail, whichever first occurs.

**9. Depository.** The depository of the Association shall be such banks or institutions in the State as may be required by the Condominium Act and as shall otherwise be designated by the Board of Directors from time to time in which the monies of the Association shall be deposited. Withdrawal of monies from those accounts shall be made only by checks signed by such person or persons as are authorized by the Board of Directors. All Association funds shall be maintained separately in accounts in the Association's name. Reserve and operating funds of the Association shall not be commingled, nor shall any manager, agent, employee, Officer, or Director of the Association commingle any Association funds with his or her funds or with the funds of any other person.

## **ARTICLE VII RECORDS**

**1. Official Records.** The Association shall keep all Official Records as delineated in Section 718.111, Fla. Stat., within forty-five (45) miles of the Condominium Property. Such Official Records shall be made available to a Unit Owner within five (5) working days after receipt of a written request by the Board or its designee, unless otherwise agreed, or unless five (5) working days would not reasonably be enough time to accommodate the request under the circumstances. As further provided in the Declaration, Official Records of the Association are open to inspection by any Member of the Association or authorized representative of such Member at all reasonable times. This paragraph may be complied with by having a copy of the Official Records of the association available for inspection or copying on the Condominium Property, or the Association may offer the option of making the records available to a Unit Owner electronically via the internet or by allowing the records to be viewed in electronic format on a computer screen and printed upon request.

**2. Accounting Records.** Accounting records for the Association shall be maintained according to generally accepted accounting practices for Associations and must be maintained for at least seven (7) years. The accounting records must include, but are not limited to:

- a.** Accurate, itemized, and detailed records of all receipts and expenditures;
- b.** A current account and a monthly, bimonthly, or quarterly statement of the account for each unit designating the name of the Unit Owner, the due date and amount of each assessment, the amount paid on the account, and the balance due.
- c.** All audits, reviews, accounting statements, and financial reports of the association or condominium.
- d.** All contracts for work to be performed. Bids for work to be performed are also considered official records and must be maintained by the Association.

**3. Closed Records.** While most of the Official Records of the Association are open to all Members of the Association, the following records are not accessible to Unit Owners:

- a.** Any record protected by the lawyer-client privilege as described in Section 90.502, Fla. Stat., and any record protected by the work-product privilege, including a record prepared by an association attorney or prepared at the attorney's express direction, which reflects a mental impression, conclusion, litigation strategy, or legal theory of the attorney or the association, and which was prepared exclusively for civil or criminal litigation or for adversarial administrative proceedings, or which was prepared in anticipation of such litigation or proceedings until the conclusion of the litigation or proceedings.

**b.** Information obtained by an association in connection with the approval of the lease, sale, or other transfer of a unit.

**c.** Personnel records of association or management company employees, including, but not limited to, disciplinary, payroll, health, and insurance records. For purposes of this subparagraph, the term “personnel records” does not include written employment agreements with an association employee or management company, or budgetary or financial records that indicate the compensation paid to an association employee.

**d.** Medical records of unit owners.

**e.** Social security numbers, driver’s license numbers, credit card numbers, e-mail addresses, telephone numbers, facsimile numbers, emergency contact information, addresses of a unit owner other than as provided to fulfill the association’s notice requirements, and other personal identifying information of any person, excluding the person’s name, unit designation, mailing address, property address, and any address, e-mail address, or facsimile number provided to the association to fulfill the association’s notice requirements. Notwithstanding the restrictions in this subparagraph, an association may print and distribute to parcel owners a directory containing the name, parcel address, and telephone number of each parcel owner. However, an owner may exclude his or her telephone number from the directory by so requesting in writing to the association. The association is not liable for the inadvertent disclosure of information that is protected under this subparagraph if the information is included in an official record of the association and is voluntarily provided by an owner and not requested by the association.

**f.** Electronic security measures that are used by the association to safeguard data, including passwords.

**g.** The software and operating system used by the association which allow the manipulation of data, even if the owner owns a copy of the same software used by the association. The data is part of the official records of the association.

## **ARTICLE VIII AMENDMENTS AND OTHER PROVISIONS**

**1. Amendments.** These Bylaws may be amended in the following manner:

**a. Notice.** Notice of the subject matter of the proposed amendment shall be included in the notice of a meeting at which a proposed amendment is to be considered.

**b. Adoption.** A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors or by not less than one-third (1/3) of the Members of the Association. For the amendment to pass, it must be approved

by not less than a majority of all members of the Association represented at a meeting at which a quorum has been attained and by not less than a majority of the Board of Directors.

**c. Proviso.** No amendment that would eliminate, modify, prejudice, abridge, or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to the Developer or mortgagees of Units without the consent of said Developer or mortgagees in each instance. No amendment shall be made that is in conflict with the Articles or Declaration.

**2. Procedure.** No Bylaw shall revised or amended by reference to its title or number only. Proposals to amend existing bylaws shall contain the full text of the bylaws to be amended; new words shall be inserted in the text underlined, and words to be deleted shall be lined through with hyphens (more commonly known as ~~striketrough~~ text). However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of bylaw. See bylaw for present text." Nonmaterial errors or omissions in the bylaw process will not invalidate an otherwise properly promulgated amendment.

**3. Parliamentary Rules.** The most recently published version of Roberts' Rules of Order shall govern the conduct of the Association meetings when not in conflict with the Declaration, the Articles, or these Bylaws.

**4. Rules and Regulations.** Attached hereto as **Schedule A** and made a part hereof are rules and regulations concerning the use of portions of the Condominium and other Association Property. The Board of Directors may modify, amend, add, or delete any such rules or regulations, except that subsequent to turnover of control from the Developer to Unit Owners other than the Developer, Owners of a majority of Units represented at a meeting at which a quorum is attained may overrule the Board with respect to any such modification, amendment, addition, or deletion. Copies of the rules and regulations as changed shall be furnished by the Board of Directors to each affected Unit Owner not less than thirty (30) days prior to the effective date thereof. At no time may any rule or regulation be adopted that would prejudice the rights reserved to the Developer.

**5. Severability.** If any portion of these Bylaws is found by a court of competent jurisdiction to be unenforceable, then only the portion shall be deemed ineffective and the remainder shall be given its nearest permissible meaning and effect.

The foregoing was adopted as the Bylaws of Villages of Selo Owners Association, Inc., a corporation not-for-profit organized under the laws of the State of Florida, at its first meeting of the Board of Directors on the \_\_\_\_\_ day of \_\_\_\_\_ 2014.

Approved:

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Secretary, Villages of Selo Owners Ass'n