

AMENDED BYLAWS
OF
THE PLANTATION AT PONTE VEDRA, INC.

ARTICLE I
NAME AND LOCATION

The name of the corporation is THE PLANTATION AT PONTE VEDRA, INC. (hereinafter referred to as the “Association”). Its principal office shall be located at 220 Plantation Circle, Ponte Vedra Beach, Florida 32082, or at such other place within the State of Florida as the Board of Directors may designate from time to time.

ARTICLE II
DEFINITIONS

The definitions of all terms contained herein shall be the same as the definitions set forth in Article I of the Seventh Amended and Restated Declaration of Easements, Covenants, Restrictions and Limitations for The Plantation at Ponte Vedra as recorded in the public records of St. Johns County, Florida (hereinafter referred to as the “Declaration”), and as may be amended from time to time.

ARTICLE III
MEMBERSHIP

The Association shall have two (2) classes of membership, Voting and Non-Voting, as set forth in Article III of the Articles of Incorporation of the Association.

Section 1. Voting Class. There shall be a Voting Class comprised of Regular Members and Charter Members. Every person or entity which is an Owner of any Parcel on the Property subject to the Declaration, except Parcels that are held by Successor Developer and Preferred Builders and exempt from annual general assessments, shall be a Regular or Charter Member of the Association. Membership in the Association shall be appurtenant to and may not be separated from ownership in any Parcel except as otherwise provided in these Bylaws and the Declaration. There shall be no more than five hundred seventy-nine (579) Regular and Charter Memberships in the Association.

(a) Regular Members. Each Regular Member is an Owner. All rights and privileges of Regular Membership shall terminate upon the Regular Member’s conveying fee simple title to

his or her Parcel and ceasing to be an Owner. Upon such conveyance, all such Membership rights shall be transferred to the new Parcel Owner. The new Parcel Owner shall be entitled to Regular Membership upon submitting to the Association proof of Parcel Ownership and payment of the Initiation Fee as described in the Declaration. The Regular Membership is subject to the Regular Member's obligation to pay Initiation Fees, charges incurred by the Member, his or her Family, tenants, guests or invitees, and to pay dues, fees and assessments to the Association in amounts set by the Association's Board of Directors and as duly established under these Bylaws, the Articles of Incorporation or the Declaration.

Upon conveyance of fee simple title of a Parcel owned by a Successor Developer or a Preferred Builder, the Association shall assign a Regular Membership to the Owner. Such information shall be registered in the membership records of the Association.

(b) **Charter Members.** Each Charter Member is an Owner. There shall be no more than the nine (9) existing holders of Charter Membership Certificates. There will be no additional Charter Memberships issued or available in the Association. A list of those Parcel owners who are Charter Members shall be maintained in the Association's records. The Charter Membership is subject to the Charter Member's obligation to pay any charges incurred by the Member, his or her Family, tenants, guests or invitees, and to pay dues, fees and assessments to the Association in amounts set by the Association's Board of Directors and as duly established under these Bylaws, the Articles of Incorporation or the Declaration. A Charter Membership may be terminated by the Board of Directors in accordance with the terms and provisions of the Association's duly adopted Credit Policy as established by the Board of Directors. A Charter Member who still owns a Parcel in The Plantation at Ponte Vedra when the Board of Directors terminates the Charter Member's Charter Membership shall become a Regular Member. Charter Membership Certificates are non-transferable (except for the initial transfer from Developer or the transfer to an eligible surviving spouse) and shall terminate on the first to occur of (i) the death of the Charter Member if the surviving spouse was not the spouse of the Charter Member at the time of the issuance of the Charter Member Certificate; (ii) termination by the Association pursuant to the Association's Credit Policy or the Association's Rules and Regulations; or (iii) resignation of the Charter Member. A Charter Membership shall not be reissued to any other person upon its termination, and the number of Charter Members shall be reduced accordingly.

Section 2. Non-Voting Class. There shall be a Non-Voting Class comprised of the following Members:

(a) **Honorary Members.** There shall be no more than the originally-stated fifteen (15) Honorary Members, all of whom have been designated by the Developer. Honorary Membership is in the nature of an individual license permitting such Honorary Member access to and use of the Association Property on a basis equal to that which is enjoyed by Regular Members. Honorary Members shall have no voting rights in the Association. Honorary Members shall be responsible for any Association Charges incurred by the Member, his or her Family, guests or invitees, but shall not be required to pay any assessments or dues for access to and use of the Association Property. An Honorary Membership may be terminated by the Board of Directors in accordance with the terms and provisions of the Association's Credit Policy as established by the Board of Directors. An Honorary Membership is non-transferable and shall

terminate on the first to occur of (i) death of the Honorary Member; (ii) termination by the Association pursuant to the Association's Credit Policy or the Association's Rules and Regulations; or (iii) resignation of the Honorary Member. An Honorary Membership shall not be reissued to any other person upon its termination, and the number of Honorary Members shall be reduced accordingly.

(b) **Associate Members.** There shall be no more than the one (1) existing Associate Membership. The Developer's right to designate Associate Members terminated on October 13, 2005, and no new Associate Memberships were created. The Associate Membership is in the nature of an individual license permitting such Associate Member access to and use of the Association Property on a basis equal to that which is enjoyed by Regular Members. The Associate Member shall have no voting rights in the Association. Each Associate Membership shall be subject to the Associate Member's obligations to pay Initiation Fees, charges incurred by the Associate Member, his or her Family, guests or invitees, and dues, fees and assessments to the Association in an amount equal to the amount charged to Regular Members. The Associate Membership may be terminated by the Board of Directors in accordance with the terms and provisions of the Association's Credit Policy as established by the Board of Directors. The Associate Membership is non-transferable, and shall terminate on the first to occur of (i) the death of the Associate Member; (ii) termination by the Association pursuant to the Association's Credit Policy or the Association's Rules and Regulations; or (iii) resignation of the Associate Member. An Associate Membership shall not be reissued to any other person upon its termination.

(c) **Temporary Members.** The Board of Directors shall have the right to approve a Tenant, who is leasing an Owner's residence for twelve (12) months or longer, as a Temporary Member during such lease term. A Temporary Member shall have no voting rights in the Association. The Board of Directors shall adopt such dues, fees and regulations relating to such Temporary Membership as it deems appropriate. A Regular or Charter Member whose Tenant has been approved for Temporary Membership shall not be permitted to use the Association Property nor exercise any Membership privileges (other than the right to vote) during the term of such Temporary Membership, and shall not, during the term of such Temporary Membership, be relieved of his or her obligation to pay dues, fees and assessments to the Association in amounts set by the Association's Board of Directors and as duly established under these Bylaws, the Articles of Incorporation or the Declaration. The foregoing to the contrary notwithstanding, any such Temporary Membership may be terminated upon the written request of the Owner of the Parcel to which such Membership is attached, or by the Board of Directors in accordance with the terms and provisions of the Association's Credit Policy or the Association's Rules and Regulations, as established by the Board of Directors.

The Board may also approve as a Temporary Member a former Regular Member who intends to purchase or lease another Parcel in accordance with Article VI, Section 6 of the Declaration and Article VIII, Section 4 of the Bylaws and leaves in escrow with the Association any refundable assessments and refundable part of the Initiation Fee previously paid while a Regular Member. The Temporary Member shall have no voting rights in the Association. The Temporary Membership shall be subject to the Temporary Member's obligations to pay charges incurred by the Member, his or her Family, guests or invitees, and to pay dues, fees and

assessments to the Association in an amount equal to the amount charged to Regular Members. The Temporary Membership may be terminated by the Board of Directors in accordance with the terms and provisions of the Association's Credit Policy as established by the Board of Directors. The Temporary Membership is non-transferable, and shall terminate on the first to occur of (i) the death of the Temporary Member if no surviving spouse; (ii) termination by the Association pursuant to the Association's Credit Policy or the Association's Rules and Regulations; (iii) resignation of the Temporary Member; or (iv) expiration of the twelve month period identified in Article VIII, Section 4.

(d) Retained Designated Members. An Owner of a Parcel which is not improved with a house may submit an application to the Board of Directors requesting that a person, other than the Owner, be permitted to use the Association's Property as a Designated Member, if such Retained Designated Member had been a Designated Member prior to January 1, 2001. The Board of Directors shall adopt such dues, fees and regulations relating to Retained Designated Membership as it deems appropriate. Retained Designated Members shall have no voting rights in the Association. The Owner of a Parcel which has an associated Retained Designated Member (other than the Developer) shall not be permitted to use the Association Property or exercise any Membership privileges associated with the Parcel, other than the right to vote, during the term of the Retained Designated Membership, and shall not be relieved of his or her obligation to pay dues, fees and assessments associated with the subject Parcel. This membership is an annual membership and the continuance of each Retained Designated Member, as well as the Membership, itself is reviewed each calendar year by the Board of Directors. The foregoing to the contrary notwithstanding, any Retained Designated Membership may be terminated upon the written request of the Owner of the Parcel to which such membership is attached, or by the Board of Directors if the conduct of the Retained Designated Member is in violation of the Association's Bylaws, the Association's Rules and Regulations or Credit Policy as established by the Board of Directors. A Retained Designated Membership shall terminate on the first to occur of (i) the death of the Retained Designated Member; (ii) termination by the Association pursuant to the Association's Credit Policy or the Association's Rules and Regulations; (iii) resignation of the Retained Designated Member; (iv) the sale of the Parcel to which the Retained Designated Membership is attached; or (v) upon the written request of the Owner of the Parcel. A Retained Designated Membership shall not be reissued to any other person upon its termination and the number of eligible Retained Designated Members shall be reduced accordingly.

(e) Retained Charter Members. After retaining the status as the Owner of a Parcel continuously for three (3) years, a Charter Member who conveys fee simple title to his or her Parcel shall be permitted to retain the Charter Membership Certificate allowing lifetime access to and use of the Association Property on a basis equal to that which is enjoyed by Regular Members. Each such Charter Membership Certificate so retained will be known as a Retained Charter Membership and shall be subject to the Retained Charter Member's obligation to pay any charges incurred by the Retained Charter Member, his or her Family, guests or invitees, and to pay dues, fees and assessments to the Association in an amount equal to the amount charged to Regular Members. A Retained Charter Membership may be terminated by the Board of Directors in accordance with the terms and provisions of the Association's Credit Policy as established by the Board of Directors. A Retained Charter Membership shall terminate on the first to occur of

(i) the death of the Retained Charter Member if the surviving spouse was not the spouse of the Charter Member at the time of the issuance of the Charter Membership Certificate; (ii) termination by the Association pursuant to the Association's Credit Policy or the Association's Rules and Regulations; or (iii) resignation of the Retained Charter Member. A Retained Charter Membership shall not be reissued to any other person upon its termination, and the number of Retained Charter Members shall be reduced accordingly.

(f) Legacy Members.

(1) If a Regular Member has been an Owner Entitled to Vote continuously for a period of ten (10) consecutive years or if a Regular Member has had no more than one Temporary Membership and continuously paid all dues, fees and assessments to the Association in an amount equal to the amount charged to Regular Members for ten (10) consecutive years, and if said Regular Member's age added to the number of his or her years of ownership in the Property equals at least seventy-five (75), that Regular Member may apply for a Legacy Membership upon the conveyance of fee simple title to that Regular Member's Parcel. In addition to all other requirements, the Regular Member must have been Entitled to Vote at the time of the conveyance, transfer and/or sale of that Regular Member's Parcel to be eligible for Legacy Member status. There shall be no more than forty-five (45) persons designated as Legacy Members at any given time; provided, however, the Board of Directors shall have the ability in its sole and absolute discretion to increase or decrease the maximum number of Legacy Members from time to time. A Regular Member may be ineligible to apply for and/or hold Legacy Member status if that Regular Member continues to own any real property within the Property. Applications for Legacy Member status must be received by the Board of Directors no later than ninety (90) days after the closing date of the conveyance, transfer and/or sale of the Regular Member's Parcel.

(2) Legacy Membership is in the nature of an individual license permitting a person having Legacy Membership access to and use of the Association Real Property on a basis equal to that which is enjoyed by Regular Members. A Legacy Member shall have no voting rights in the Association and shall not be Entitled to Vote. A Legacy Member shall be responsible and obligated to pay to the Association any Association Charges incurred by that Legacy Member, that Legacy Member's family and/or that Legacy Member's guests and/or invitees. A Legacy Member shall also be obligated and responsible to pay to the Association the Annual General Assessment and Service Charge and/or the applicable portion thereof in an amount set by the Association's Board of Directors and duly established under these Bylaws, the Articles of Incorporation, or the Declaration. The Association's Board of Directors shall, on an annual basis, set the amount of the Annual General Assessment and Service Charge to be paid by Legacy Members, and the Association's Board of Directors shall have the authority and discretion to allow each such Legacy Member pay less than and/or a portion of the adopted Annual General Assessment and Service Charge, but in no event shall that amount be less than two-thirds (2/3) of the adopted Annual General Assessment and Service Charge. The Association's Board of Directors shall have the further authority and discretion to set on an annual basis a different amount of the Annual General Assessment and Service Charge that will be required to be paid by those Legacy Members that reach the age of seventy-five (75) and continue to meet all other Legacy Membership criteria, but in no event shall that amount be less than fifty percent (50%) of the adopted Annual General Assessment and Service Charge. Legacy

Memberships are renewable each October on an annual basis. Upon renewal, the Legacy Member shall be liable for the Annual General Assessment and Service Charge, or applicable portion thereof, as determined and/or set by the Association's Board of Directors in accordance with this subsection (f), for the following year.

(3) A Legacy Membership is non-transferable, cannot be assigned and shall automatically terminate upon the first of the following to occur: (i) the death of a surviving spouse of a couple with Legacy Membership status (assuming he or she was the spouse at the time the Legacy Membership status was granted); (ii) the death of an unmarried Legacy Member; (iii) termination by the Association's Board of Directors in accordance with the terms and provisions of the Association's Credit Policy Established by the Board of Directors or the Association's Rules and Regulations; (iv) resignation of the Legacy Member; or (v) the Legacy Member becomes a Regular Member through the acquisition of any real property located within the Property. If a married couple who have Legacy Membership status divorce, they shall determine between them which one shall be designated to continue to remain a Legacy Member. They shall notify the Association in writing of such designation, whereupon the Association's records shall be updated accordingly. The divorced spouse who is not designated as the Legacy Member shall have no further rights and/or privileges of a Legacy Member from and after the date of the Association's receipt of the aforementioned designation.

(4) Although a Legacy Member has certain use of and privileges to the Association Real Property, a Legacy Member is not and shall not be considered a "Member" of the Association as that term is defined under Chapter 720 of the Florida Statutes, as it may be amended and/or renumbered from time to time.

ARTICLE IV

TRANSFER OF MEMBERSHIP

Section 1. Regular Membership Transfer. A Regular Membership may be transferred by the sale or other legal transfer of the Parcel associated with the Regular Membership to a new Owner. The new Owner shall be entitled to a Regular Membership, which is subject to the Regular Member's obligation to pay Initiation Fees, charges incurred by the Member, his or her Family, tenants, guests or invitees, and to pay dues, fees and assessments to the Association in amounts set by the Association's Board of Directors and as duly established under these Bylaws, the Articles of Incorporation or the Declaration.

(a) Upon the death of a Regular Member, the Member's surviving spouse shall be entitled to the Regular Membership and all of the attendant rights, privileges and responsibilities of a Regular Membership if the surviving spouse obtains or retains ownership of the Parcel. If there is no surviving spouse of the deceased Regular Member or the surviving spouse does not obtain ownership of the Parcel, then any one of the deceased Member's children, age twenty-one (21) years or older, may receive a Regular Membership if the child otherwise meets all of the requirements of Membership including, without limitation, the ownership of a Parcel. If by testamentary bequest or otherwise, a person other than a surviving spouse or child twenty-one (21) years or older of a deceased Regular Member obtains ownership of the deceased Regular

Member's Parcel, such person shall be entitled to receive a Regular Membership pursuant to the terms and obligations stated in the Association's Bylaws and Declarations.

(b) If, at the time of death of a Regular Member, the deceased Member owned two Parcels and both Parcels are not transferred by testamentary bequest or otherwise to one individual, the new Owner of the first acquired Parcel shall receive the Regular Membership without payment of an Initiation Fee. The Owner of the second Parcel shall be responsible for paying the then current Initiation Fee, unless the deceased Member had previously paid the Initiation Fee on the second Parcel, and all associated charges and assessments required of a new Owner.

(c) If a married couple who are Owner/Members by right of ownership of a Parcel and/or under the definition of "Family" divorce, the divorced spouse, if any, who retains ownership of the Parcel shall be the Regular Member and the other divorced spouse shall have no further rights, privileges or interest in and to the Association as a Regular Member.

(d) If a married couple who are Owner/Members by right of ownership of a second Parcel and/or under the definition of "Family" divorce, the divorced spouse, if any, who retains ownership of the first acquired Parcel shall be the Regular Member. If, as a result of the divorce, the other divorced spouse retains ownership of the second Parcel, that divorced spouse shall be responsible for paying the then current Initiation Fee, unless the married couple had previously paid the Initiation Fee on the second Parcel and all associated charges and assessments required of a new Owner.

(e) If a married couple who were previously Owner/Members by right of ownership of a Parcel and/or under the definition of "Family" divorce then they shall determine between them which one of them shall continue to receive the benefits and privileges of purchasing a subsequent Parcel within one year of the date of sale of the previously owned Parcel as described in the "Second Parcel" provisions. Only one of the divorced spouses will have the right to Temporary Membership and the rights and benefits of exclusion from the obligation to pay additional Initiation Fees under the "Second Parcel" provisions. The divorcing couple shall designate which of them shall retain these rights and notify the Association in writing of such designation, whereupon the Association's records shall be modified accordingly. The divorced spouse who relinquishes these rights, from and after the date of the Association's receipt of the aforementioned notice shall have no further rights, privileges or interest in and to the Association. In the event of a dispute as to who retains the right to the Temporary Membership, the Board, at its discretion, may cancel the Temporary Membership if the dispute is not resolved in a reasonable time as determined by the Board.

(f) If the ownership of a Parcel is transferred to relocation firm or to a lender due to a foreclosure, such Regular Membership may be temporarily transferred as follows at the discretion of the Board of Directors:

(i) Upon payment of all outstanding monies due to the Association, the Board of Directors may allow the temporary transfer of a Parcel to a relocation firm. Upon the temporary transfer of title to a relocation firm, the relocation firm assumes all

responsibilities for the obligations of paying all Association Charges including dues, fees and assessments in an amount equal to the amount charged to Regular Members. In consideration for the Board of Directors waiving the Initiation Fee for this temporary transfer due to relocation, the relocation firm shall have no membership usage privileges within the Association. The refundable portion of assessments and/or initiation fees shall not be refundable to the prior Owner until the subsequent sale of the Parcel by the relocation firm. Upon the subsequent sale of the Parcel by the relocation firm, the new Owner shall be entitled to a Regular Membership pursuant to the terms and obligations stated in the Association's Bylaws and Declarations, including but not limited to the obligation to pay the Initiation Fee.

(ii) Upon the temporary transfer of title to a lender due to foreclosure of the property, the lender assumes all responsibilities for the obligations of paying any Association Charges including dues, fees and assessments in an amount equal to the amount charged to Regular Members. In consideration for the Board of Directors waiving the Initiation Fee for this temporary transfer due to foreclosure, the lender shall have no membership usage privileges within the Association. Upon the subsequent sale of the Parcel by the lender, the new Owner shall be entitled to a Regular Membership pursuant to the terms and obligations stated in the Association's Bylaws and Declarations, including but not limited to the obligation to pay the Initiation Fee.

Section 2. Charter Membership Transfer. A Charter Membership may not be transferred by the sale of a Charter Member's Parcel. In the case of a Parcel sale by a Charter Member, the new Owner will be entitled to a Regular Membership. In the event of the death or divorce of a Charter Member, such Membership shall be transferred as follows:

(a) Upon the death of a Charter Member, the Member's surviving spouse shall be entitled to the Charter Membership if he or she was the spouse of the Charter Member at the time of the issuance of the Charter Membership Certificate. If not, the surviving spouse shall be entitled to a Regular Membership with all of the attendant rights, privileges and responsibilities of a Regular Membership if he or she obtains or retains ownership of the deceased Charter Member's Parcel. If there is no surviving spouse of the deceased Charter Member, then any one of the deceased Member's children, age twenty-one (21) years or older, may receive a Regular Membership if the child otherwise meets all of the requirements of Membership, including, without limitation, the ownership of a Parcel. If by testamentary bequest or otherwise, a person other than a surviving spouse or child twenty-one (21) years or older of a deceased Charter Member obtains ownership of the deceased Charter Member's Parcel, such person shall be entitled to receive a Regular Membership pursuant to the terms and obligations stated in the Association's Bylaws and Declarations.

(b) If, at the time of death, a Charter Member owned two Parcels and both Parcels are not transferred by testamentary bequest or otherwise to one individual, the new Owner of the first acquired Parcel shall receive the Regular or Charter Membership without payment of an Initiation Fee. The Owner of the second Parcel shall be responsible for paying the then current Initiation Fee, unless the Charter Member had previously paid the Initiation Fee on the second Parcel, and all associated charges and assessments required of a new Owner.

(c) If a Charter Membership Certificate has been issued in joint names to a married couple who divorce, they shall designate which of them will retain and continue to receive the benefits and privileges of the Charter Membership, subject to the obligations of paying any Association Charges incurred by such Charter Member and the Family, tenants, guests or invitees of the Charter Member and dues, fees and assessments in an amount equal to the amount charged to Regular Members. Only one Charter Membership Certificate shall be retained between the previously married couple. The divorcing couple shall notify the Association in writing of such designation, whereupon the Association's records shall be modified accordingly. The divorced spouse who relinquishes the Charter Membership shall have no further rights, privileges or interest in the Association as a Charter Member. If at the time of a divorce, the divorced couple still owns a Parcel in The Plantation at Ponte Vedra, the divorced spouse, if any, who retains ownership of the Parcel but is not designated as the person who will retain the Charter Membership, shall be a Regular Member and shall be responsible for paying the then current Initiation Fee and all associated charges and assessments required of a new Owner.

ARTICLE V

MEMBERSHIP MEETINGS

Section 1. 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, by mailing a copy of such notice, postage prepaid or hand-delivered, at least fourteen (14) days before such meeting to each Member entitled to vote at the meeting, addressed to, or hand-delivered to, the Member's address last appearing on the books of the Association or supplied by such Member to the Association for the purpose of notice. Such notice shall specify the purpose of the meeting and the place, date and hour at which the meeting will be held. Notice of the meeting is deemed effective when mailed.

Waiver of notice of a meeting of the Members shall be deemed the equivalent of proper notice. Any Member may, in writing, waive notice of any meeting of the Members, either before or after such meeting. Attendance at a meeting by a Member, whether in person or by proxy, shall be deemed a waiver by such Member of notice of its time, date, place and purpose, unless such Member specifically objects to lack of proper notice at the time the meeting is called to order.

Section 2. Annual Meetings. The regular annual meeting of the Members shall be held on the second Wednesday of January or such other date as the Board of Directors may designate for such meeting. If the day for the annual meeting of the Members is a legal holiday, the meeting will be held on the first day following which is not a legal holiday or on such other day as the Board of Directors may reasonably prescribe. The Association may only conduct that business and address those matters that were stated in the notice of the annual meeting. The election of Directors must be held at, or in conjunction with, the annual meeting.

Section 3. Special Meetings. Special meetings of the Members may be called at any time by the President or by the Board of Directors, or upon written request of one-fourth (1/4) of the Owners entitled to vote. At a special meeting of the Members, the Association may only conduct that business and address those matters that were stated in the notice of the special meeting to be the purpose thereof.

Section 4. Quorum. The presence of thirty percent (30%) of the Owners entitled to vote, in person or by proxy, shall constitute a quorum for any action. If, however, a quorum is not present or represented at any meeting, the presiding officer shall adjourn the meeting, with notice of the new date, time and place being given pursuant to Article V, Section 1 of these Bylaws, until a quorum is present. Decisions that require a vote of the Owners must be made by a concurrence of at least a majority of the Owners present, in person or by proxy, at a meeting in which a quorum has been attained.

Section 5. Voting Rights. The voting rights of each class of membership shall be those set forth in Article IV of the Articles of Incorporation.

Section 6. Proxies. At all meetings of Members, each Owner entitled to vote may vote in person or by proxy. All proxies shall: be in writing; identify the person who will vote the proxy at the meeting; state the date, time and place of the meeting for which it was given; be signed and dated by the authorized person who executed the proxy; and be filed with the Secretary of the Association before the appointed time for such meeting. An executed telegram or cablegram transmitted by a voting Owner, or a photographic, photo static, facsimile, or the equivalent reproduction of the proxy form, is a sufficient proxy. Each proxy shall be revocable prior to or during the meeting by the Owner who executes it. A proxy is effective only for the specific meeting for which it was originally given, as the meeting may lawfully be adjourned from time to time, and automatically expires ninety (90) days after the date of the meeting for which it was originally given.

Section 7. Written Consent and Joinder. In the event that any action is authorized to be taken by the Owners at a meeting, it shall be permissible to approve such action by a written consent and joinder by the percentage of Owners entitled to vote who are required to approve such action; provided, however, that notice of the Association's intent to seek written consent and joinder shall be sent to all Members in accordance with the notice provision herein.

ARTICLE VI

BOARD OF DIRECTORS

Section 1. Composition. The Board shall consist of nine (9) Members who shall be elected by the Owners entitled to vote. The Board members shall be divided into three (3) classes of Directors with the same term of office in each class. Terms of office shall initially be established so that in each succeeding year one (1) class will be elected for a three (3) year term. A Director must be an Owner entitled to vote or a spouse of an Owner, entitled to vote; provided however, no person and his or her spouse may serve on the Board at the same time.

Section 2. Vacancy on Board. Any Director may be removed from the Board, with or without cause, by a majority vote of the Members Entitled to Vote that are present at a meeting either in person or by proxy at which a quorum has been attained. Any Director may voluntarily resign at any time by delivery of his or her resignation to the Board of Directors. If a resignation, removal, or vacancy on the Board occurs on or between November 1 and the date of the Association's Annual Meeting, and the term for that seat extends beyond the date of the Association's imminent Annual Meeting, the Board of Directors may either: (a) appoint an individual by a majority vote of the remaining Directors to fill the vacancy created on the Board for a term that would last until the following year's Annual Meeting (as an illustration, but not as a limitation, if a vacancy is created on December 1, 2022, the term of that Board position extends beyond the 2023 Annual Meeting, and the Board appoints an individual to fill the vacancy without holding the setting a special election, that individual would serve on the Board until the 2024 Annual Meeting); or (b) appoint an individual by a majority vote of the remaining Directors to fill the vacancy created on the Board for a term that would last until a successor is duly elected by the Members Entitled to Vote at a special election held for that purpose. Notwithstanding anything to the contrary in these Bylaws, a special election shall generally follow the same procedures as the annual election of Directors on such dates and with such deadlines for receipt of nominations, notices to the Association's membership, Candidate's Night, and close of balloting as shall be set by the Board in its sole and absolute discretion. The decision to conduct a special election to fill a vacancy on the Board shall be in the sole and absolute discretion of the Board. If a vacancy on the Board occurs between the date of the Annual Meeting and October 31, that vacancy shall be filled by a majority vote of all remaining Directors that would end upon installation into office of a Director duly elected at the next election of Directors. If a vacancy on the Board occurs between the date of the Annual Meeting and October 31, and the term of the vacating Director extends beyond the next election of Directors, then the ballot for the next election of Directors shall be expanded to include that Board seat in addition to the full-term Board seats.

Section 3. Term of Office. A Director's term of office is three (3) years. No Director initially elected for a full term may serve more than two (2) consecutive three (3) year terms without an interlude of one (1) year. No Director initially elected to complete the unexpired term of a vacating Director may serve more than seven and one-half (7 ½) years without an interlude of one (1) year.

Section 4. Nomination of Directors

(a) Recruitment Committee

- i. The Board of Directors shall create and appoint members to the Recruitment Committee. The appointment of members to the Recruitment Committee by the Board shall occur no later than the Board meeting held in July of each calendar year, if an election of at least one Director will be held at the next Annual Meeting of the Association's membership. The Recruitment Committee shall have no fewer than seven (7) and no more than nine (9) members, each of whom must be a Member of the Association, as defined in the Association's governing documents. No current member of the Board of Directors or officer of the Association, or his or her spouse or partner, shall be eligible to serve on the Recruitment Committee. Service on another Committee of the Association at the time of selection for service on the Recruitment Committee shall not disqualify a Member from

serving on either Committee. At the beginning of its initial meeting, the Recruitment Committee shall elect its own Chairperson. Notwithstanding anything to the contrary in these Bylaws, in the event no Director position is up for election at an Annual Meeting of the Association, the Board shall have no obligation to appoint members to the Recruitment Committee in advance of that Annual Meeting. Notwithstanding anything to the contrary in these Bylaws, the Board shall have the authority to determine, amend, establish, modify, and/or set, from time to time, qualifications, composition, and/or eligibility requirements for members of the Recruitment Committee.

- ii. The term of each member of the Recruitment Committee shall begin no later than August 1 of the calendar year immediately preceding the Annual Meeting at which an election of Directors will take place, and the term for each member of the Recruitment Committee shall automatically end with no further action of the Board being necessary upon the adjournment of that Annual Meeting where an election of Directors occurs. Notwithstanding anything to the contrary, the Board shall have the right to extend the term of any or all members of the Recruitment Committee in the sole and absolute discretion of the Board.
- iii. The Recruitment Committee's responsibilities include, but are not limited to, the following:
 - a. Verification that each proposed candidate for a Director position is a Member of the Association and who is also eligible to serve as a Director under applicable Florida law and the Association's governing documents.
 - b. Publication in the *Morning Line*, no later than October 1 of each calendar year, notice that the Chairperson of the Recruitment Committee must receive written notice of a nomination or self-nomination to be a candidate for the Board on or before November 1 of each calendar year in order for that candidate to be eligible to: (1) have a candidate's statement included in the Candidate's or Election issue of the *Morning Line*; (2) participate in a "Candidate's Night" or other forum; and (3) have the candidate's name included on the pre-printed ballots sent to the Association's Membership.
 - c. Undertake reasonable efforts to present to the Association's Members, on or before December 1 of each calendar year, a slate of candidates, no fewer than the anticipated number of openings on the Board to be voted upon at the upcoming Annual Meeting. This does not prevent and/or preclude any person from nominating themselves to be a candidate; provided, however, that the person is eligible to be a candidate for the Board.
 - d. Compliance of each announced and eligible candidate's written statement, which shall not consist of more than two 8 1/2" x 11" pages in length (in Arial font, 12 point type, 1 1/2 spaces between lines), containing information on the candidate's background, experience, and such other statements of opinions and views as the candidate wishes to put forth for publication in the candidate's issue of the *Morning Line*.
 - e. Organization and conduct of a "Candidate's Night" or similar forum at The Plantation House, providing time for all eligible candidates who have provided

written notice of their candidacy to the Recruitment Committee no later than the close of business on November 1 that precedes the Annual Meeting where an election will take place. Each eligible candidate shall be provided an opportunity at such event or forum to make brief presentations and to answer questions from those in attendance;

- f. Validation and tabulation of ballots cast and/or submitted for the election of Directors by Members Entitled to Vote in accordance with applicable Florida law and the Association's governing documents and preservation of all ballots cast and/or submitted in accordance with applicable Florida law.
- g. The Board shall have the authority to determine, modify, amend, and/or create any additional responsibilities and/or duties of the Recruitment Committee from time to time.

iv. **Member Nominations.** Any Member Entitled to Vote may nominate another Member Entitled to Vote and who is otherwise eligible to be a candidate for the Board, including but not limited to, his or her spouse or partner, to be a candidate for election the Board. Any Member Entitled to Vote may also nominate himself or herself to be a candidate for election to the Board. All nominations must be made by advance written notice to the Recruitment Committee and be received by the Recruitment Committee no later than the close of business on November 1 immediately preceding the Annual Meeting where the election of Directors will take place. If a nomination is received after November 1, the nominated candidate will not be entitled and/or permitted to:

- a) Participate in the "Candidate's Night" or similar forum as a candidate for the Board;
- b) Have a written candidate's statement from that candidate included in the Candidate's or Election issue of the *Morning Line*; and
- c) Have that candidate's name included on the pre-printed ballots sent to the Members Entitled to Vote.

Write-in candidates shall be permitted, subject to the terms and conditions of these Bylaws. No write-in candidate shall be taken into consideration in the determination of the number of eligible candidates as of the close of business on November 1 immediately preceding the Annual Meeting where the election of Directors will take place.

Notwithstanding anything to the contrary in these Bylaws, if, at the close of business on November 1 immediately preceding the Annual Meeting where the election of Directors will take place, there are fewer eligible candidates for which nominations have been received than the number of Board seats up for election at that Annual Meeting, then only the number of Board seats for which there are eligible candidates shall be part of the election of Directors. Any unaccounted-for Board seats shall be considered vacant as of the date of the Annual Meeting, and the vacancy shall filled by a majority vote of the remaining Directors by the appointment of an individual whose term shall last until the date of a special election where Members Entitled to Vote would elect an individual to serve out the remaining term of that Board seat.

Notwithstanding anything to the contrary in these Bylaws, a special election shall generally follow the same procedures as the annual election of Directors on such dates and with such

deadlines for receipt of nominations, notices to the Association's membership, Candidate's Night, and close of balloting as shall be set by the Board in its sole and absolute discretion. The decision to schedule a special election to fill a vacancy on the Board shall be in the reasonable discretion of the Board.

Section 5. Election of Directors.

(a) **Procedure.** Election to the Board of Directors shall be by secret written ballot and/or through electronic voting held in conjunction with the Annual Meeting of the Members. At such election the Members Entitled to Vote, in person or by proxy, may cast as many ballots as they are entitled to exercise under applicable Florida law and the Association's Governing Documents. All written ballots and/or electronic votes must be received by the Association and/or the Association's designee no later than twenty-four (24) hours prior to the date and time of the Annual Meeting. If a written ballot and/or electronic vote is received after that deadline, it shall be considered invalid and shall not be counted for any purpose. The persons receiving the largest number of votes shall be elected to fill the seats on the Board that were identified on that ballot, and those persons' names shall be listed in alphabetical order. Cumulative voting is not permitted.

(b) **Unexpired Term.** In the event an election involves a vacant unexpired-term position on the Board of Directors, an elected candidate promptly may notify the Secretary of the Association of his or her desire to fill such position. If the number of elected candidates giving notice exceeds the number of available unexpired-term positions, such elected candidates shall draw lots to fill each available position. If the number of elected candidates giving notice is fewer than the number of available unexpired-term positions, all elected candidates shall draw lots to fill each available position. The Board of Directors shall name an officer of the Association who is not an elected candidate to conduct the drawing in the following order: President, Vice President, Secretary.

(c) **Records Preservation.** The Board of Directors shall preserve all ballots and other Association records pertaining to the election in accordance with applicable Florida law.

Section 6. Compensation. No Director shall receive compensation for any service he or she may render to the Association. However, a Director may be reimbursed for his or her actual expenses incurred in the performance of his or her duties.

ARTICLE VII

MEETINGS OF DIRECTORS

Section 1. Organization Meetings. Following each annual meeting of the membership, the first meeting of the members of the Board of Directors shall be held within thirty (30) days thereafter at such time and place as shall be fixed by the Board.

Section 2. Regular Meetings. Regular meetings of the Board of Directors shall be held monthly, on such date and at such place and hour as may be fixed by resolution of the Board. Notices of all Board meetings must be posted in a conspicuous place in The Plantation at least

forty-eight (48) hours in advance of a meeting, except in an emergency. If notice is not posted in a conspicuous place in The Plantation within such period, notice can still be mailed or delivered to each Member of the Association at least seven (7) days before the meeting, except in an emergency. Notwithstanding the foregoing, notice of such Board meetings may be accomplished by publication of notice or provision of a schedule of Board meetings. The notice for a meeting of the Board of Directors shall identify the agenda items to be considered at the meeting. When an assessment against parcels in the community is to be considered by the Board of Directors, the meeting notice shall contain a statement that the assessment will be considered, and it must describe the nature of the assessment.

Section 3. 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 no fewer than two (2) days' notice to each Director, unless such notice is waived by all Directors. The notice shall be given to each Director by one of the following methods: (a) by personal delivery; (b) by written notice through first class mail, postage prepaid; (c) by telephone communication, either directly to the Director or to a person at the Director's home or office who would reasonably be expected to communicate such notice promptly to the Director; (d) by telegram, charges prepaid, or (e) by electronic mail if such means are available to each Director. All such notices shall be given or sent to the Director's address, telephone number or e-mail address as shown on the records of the Association. Notices sent by first class mail shall be deposited into a United States mailbox at least four (4) days before the time set for the meeting. Notices given by personal delivery, telephone, telegraph, or e-mail shall be given at least forty-eight (48) hours before the time set for the meeting.

Section 4. Quorum. A majority of Directors shall constitute a quorum. Every action taken or decision made through a majority of votes cast by Directors at a duly held meeting at which a quorum is present shall be regarded as the act of the Board of Directors. Directors shall be deemed present at a meeting of the Board if the Directors use a conference telephone or other communications equipment by which all persons participating in the meeting can simultaneously hear and speak to each other. Directors may not vote by proxy or secret ballot at any meeting, except that secret ballots may be used in the election of officers.

Section 5. Action Taken Without A Meeting. The Board of Directors may take any action without a meeting which it could take at a meeting by obtaining the written consent and joinder of all Directors. Any action so taken shall have the same effect as though taken at a meeting of the Directors and shall comply with all other applicable rules and procedures contained in these Bylaws.

Section 6. Open Meetings. All meetings of the Board shall be open to all Members of the Association, but Members of the Association other than Directors may not participate in any discussion or deliberation unless expressly so authorized by the Board.

Section 7. Executive Session. The Board may convene a meeting or adjourn a meeting and reconvene it in executive session for meetings between the Board and its attorneys with respect to proposed or pending litigation or situations where the contents of the discussion would otherwise be governed by the attorney-client privilege.

Section 8. Voting Power. Each Director shall have one (1) vote.

ARTICLE VIII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have power to:

(a) adopt, publish and amend the Association Credit Policy and the Association Rules and Regulations governing the use of the Property and the Association Property and the conduct of the Owners, Members, their Family, tenants, guests or invitees thereon, and the Board may suspend, for a reasonable period of time, the rights and privileges of an Owner or Member or his or her Family, tenants, guests or invitees, to use the Association Property, and may levy reasonable fines, not to exceed \$200 per violation, against any Owner, Member or his or her Family, tenants, guests or invitees for the infraction thereof and of the provisions of the Declaration. Any such fine may be levied for each day of a continuing violation, with a single notice and opportunity for hearing, except that no such fine shall exceed \$2,000.00 in the aggregate in any calendar year per violation or continuing violation unless otherwise provided in the governing document; such proceedings shall be in compliance with the applicable provisions of Chapter 720 of the Florida Statutes, as amended, as well as the provisions of these Bylaws, the Declaration and Articles of Incorporation;

(b) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the Membership by other provisions of these Bylaws, the Articles of Incorporation, or the Declaration;

(c) declare the seat of a Director elected by the Members to be vacant in the event such Director shall be absent from three (3) consecutive regular meetings of the Board of Directors;

(d) employ a manager, an independent contractor, and such employees as it deems necessary, and prescribe their duties;

(e) prepare and adopt an annual budget establishing the contribution of each Owner and Member to the common expense and reserves and the dues, fees and assessments payable by all classes of membership;

(f) make assessments to defray the common expense, establish the means and methods of collecting such assessments, and establish the period of the installment payments of the annual assessment;

(g) provide for the operation, care, upkeep, repair and maintenance of all areas and equipment which are the responsibility of the Association;

(h) designate, hire and dismiss the personnel necessary for the operation of the Association and, where appropriate, provide for the compensation of such personnel and for the purchase of equipment, supplies and material used by such personnel in the performance of their duties;

(i) collect the assessments, depositing the proceeds in a bank depository which it shall approve and using the proceeds to administer the Association;

(j) open bank accounts on behalf of the Association to bring cash assets within FDIC insurance limits and designate the signatories required;

(k) enforce by legal means the provisions of the Declaration, these Bylaws, and the Association Rules and Regulations and bring any proceeding on behalf of or against the Members concerning the Association;

(l) maintain insurance against casualties and liabilities, as provided in the Declaration, and pay the premium cost thereof;

(m) pay the cost of all services rendered to the Association or its Members which are not directly chargeable to Members;

(n) keep books with detailed accounts of the receipts and expenditures affecting the Association and its administration, and specify the maintenance and repair expenses and any other expenses incurred, as well as reserves;

(o) contract for the performance of various duties and functions. The Board shall have the power to enter into common management agreements with trusts, condominiums, or other associations. Any and all functions of the Association shall be fully transferable by the Board, in whole or in part, to any other entity;

(p) borrow money for the purpose of repair or restoration of the Association Property without the approval of the Owners entitled to vote; provided, however, the Board shall obtain such Owners' approval in the same manner as for special assessments, in the event the proposed borrowing is for the purpose of modifying or adding amenities and the total amount of such borrowings, in aggregate, exceeds or would exceed the total outstanding debt approved by the Owners entitled to vote by One Hundred Thousand Dollars (\$100,000.00).

(q) approve Temporary Members as described in Article III, Section 2, (c) of the Bylaws and to charge such fees and adopt such regulations regarding the privileges of such Temporary Members as it deems appropriate;

(r) finance the accounts receivable and inventory for the purpose of providing sufficient operating funds to carry out the powers and duties of the Board in operating the Association Property, and borrow such operating funds as the Board deems necessary and upon such terms as the Board deems appropriate;

(s) establish and fix the Initiation Fee amount to be paid by new Parcel Owners, and establish the means and methods of collecting and disbursing such Initiation Fees, so long as said Initiation Fee is approved by a majority of the votes of Members, entitled to vote, present in person or by proxy at a regular or special meeting at which a quorum of Members is present.

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 present a statement thereof to the Members periodically and make such statement available upon written request by an Owner entitled to vote;

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

(c) provide by mail or personal delivery to all Members, a copy of the Association's financial audit report or a written notice that a copy of the report is available upon request at no charge to a Member. The financial audit report must consist of financial statements presented in conformity with generally accepted accounting principles and section 720.303 of the Florida Statutes, as amended;

(d) prepare the annual financial report within sixty (60) days after the close of the Association's fiscal year, and provide the report or the required notice of its availability to the Members of the Association within ten (10) business days of its completion pursuant to the requirements of section 720.303(6) of the Florida Statutes, as amended;

(e) establish a Credit Policy, which shall be part of the official records of the Association.

Section 3. Budget and Assessments. At least thirty (30) days in advance of each new fiscal year, the Board of Directors shall adopt an annual budget which the Board of Directors estimates to be sufficient to maintain and operate the Association and to fulfill the obligations of the Association. The Association shall provide each Member with a copy of the annual budget or a written notice that a copy of the budget is available upon request at no charge to a Member. Upon such adoption of an annual budget, the Board of Directors shall also set the Annual General Assessment and shall send notice to all Members. The Board of Directors shall have the right and power, at any time during any fiscal year, to adopt and levy an increase in such Annual General Assessment for the purpose of meeting Association expenses and operating costs on a current basis.

Section 4. Initiation Fee Procedures.

(a) The Board of Directors has the power and authority to establish the terms and conditions of the Initiation Fee, other than the amount. Further, the Board of Directors, in its discretion, shall have the authority to grant exemptions to the requirements in this section to further the policies and intentions underlying the implementation of these Initiation Fee Procedures.

(b) As defined by the Association's Credit Policy, if a Member has a delinquent account and also has a refundable assessment or Initiation Fee on deposit with the Association, the Association may use the Member's refundable deposit to reduce the total account balance owed and reduce the Member's amount on deposit and eligible for refund by the same amount.

(c) The following procedures shall be implemented to allow Member transfers of memberships from one Parcel to a second Parcel without payment of the total Initiation Fee then being charged by the Association on the second Parcel, as long as their intent, presented in writing, is selling either one of the parcels and such dual ownership does not exceed one year:

(i) When a Member who owns only one Parcel purchases a second Parcel and sells either the first or second Parcel within one year of the closing date of purchase of the second Parcel, the full Initiation Fee will not be charged to that member for the second Parcel, provided that at the time of the closing of the Member's sale of either the first Parcel or the second Parcel, the Member transfers to the remaining Parcel owned by the member any refundable assessments and/or refundable part of the Initiation Fee already paid by the Member in connection with ownership of the first Parcel. If the Member fails and/or refuses to transfer any refundable assessments and/or refundable part of the Initiation Fee already paid by the Member in connection with ownership of the first Parcel within ten (10) days of closing on the sale of one of the parcels, the Member shall be required to pay to the Association the full Initiation Fee then being charged by the Association in the same manner as if it was the first Parcel being purchased by that Member.

(ii) When a Member who owns only one Parcel purchases a second Parcel, but does not sell either the first or the second Parcel within one (1) year of the closing date on the second Parcel, the full Initiation Fee will be charged to that Member for the second Parcel at the amount then being charged by the Association in the same manner as if it was the first Parcel being purchased by that Member. If the Member then sells either the first Parcel or the second Parcel, the Member shall be entitled to the refundable part of the Initiation Fee that the Member paid for that particular Parcel.

(iii) When a Member who had previously owned one Parcel, purchases a second Parcel, within one year of the date of sale of the previously owned Parcel, no Initiation Fee will be charged to that Member, provided that at the time of purchasing the second Parcel, the Member repays to the Association all assessments and part of the Initiation Fee refunded to such Member from the Association on sale of the previously owned Parcel, and the Member pays the Association any other assessments instituted subsequent to the Member's sale of the previously owned Parcel which would otherwise be payable by a purchaser on the second Parcel.

(d) This section and these subsections shall apply prospectively to all Members and retroactively for those Members who are entitled to reimbursement of refundable assessments and parts of any Initiation Fee paid by Members who have purchased a second Parcel. The procedure for all such reimbursement shall be at the discretion of the Board of Directors.

(e) The exemptions and conditions for such exemptions from payments of the full Initiation Fee on a second Parcel as provided in these Bylaws shall only apply to Members in good standing. If a Member already owns two (2) Parcels, there shall be no additional exemption, exceptions, and/or reduction of the full Initiation Fee on the third Parcel and/or any subsequent Parcel that may be purchased by that same Member. The Member shall pay the full Initiation Fee then being charged by the Association in the same manner as if it was the first Parcel being purchased by that Member for the third Parcel and/or any subsequent Parcel purchased by that same Member.

(f) The Association shall be entitled to retain all interest on escrowed funds as described in this section and these subsections, and shall not be required to provide an accounting of same to any Member, except as may be otherwise provided by law. Further, prior to the purchase of any second Parcel by a Member, or the deposit into escrow or other payment of funds by or to the Association, the affected Member shall be required to sign a written acknowledgment of his or her understanding of and agreement to be bound by the terms, conditions and procedures delineated above.

ARTICLE IX

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Officers. The Officers of this Association shall be President, Vice President, Secretary and Treasurer, and such other officers as the Board may create by resolution. The Officers shall be elected by and from the members of the Board of Directors.

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 the Members. All Officers shall be elected by a majority vote through secret ballot of all Directors.

Section 3. Term. The Officers of this Association shall be elected annually by the Board, and each shall hold office for one (1) year unless an Officer resigns, is removed or is otherwise disqualified to serve.

Section 4. Resignation and Removal. Any Officer may be removed from office with or without cause by the Board. 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, or at any time specified in such notice and, unless otherwise specified, the acceptance of such resignation shall not be necessary to make it effective. When the resignation is effective at a later date, the vacant office may be filled before the effective date of the resignation, provided the successor does not take office until the vacancy is effective.

Section 5. Vacancies. A vacancy in any office shall be filled by an election by the Board of Directors. The individual elected to such vacancy shall serve for the remainder of the term of the vacancy.

Section 6. Multiple Offices. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any other office, except special offices created pursuant to Section 1 of this Article.

Section 7. Duties. The duties of the Officers are as follows:

President

The President shall preside at all meetings of the Board of Directors; see that the orders and resolutions of the Board are carried out; and sign or cause to be signed all contracts, leases, mortgages, deeds and other written instruments on behalf of the Association in accordance with the resolutions of the Board with respect to specific instruments or blanket resolutions establishing signing authorities.

Vice President

The Vice President shall act in the place and stead of the President in the event of the President's absence or inability to act and shall exercise and discharge such other duties defined or assigned by the Board of Directors.

Secretary

The Secretary shall record, or cause to be recorded, the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; serve as custodian of the minutes and other official records of the Association; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association, together with their addresses, and shall perform such other duties required by the Board.

Treasurer

The Treasurer shall receive and deposit, or cause to be received and deposited, in appropriate bank accounts all monies of the Association and shall disburse, or cause to be disbursed, such funds as required by normal operation of the Association or as directed by resolution of the Board of Directors; be authorized to co-sign all checks and sign all promissory notes of the Association; keep proper books of account; upon request of the Board of Directors, cause an annual audit of the Association books by a certified public accountant at the completion of each fiscal year; and prepare an annual financial report, an annual budget and a statement of income, providing a copy of each to the Members in accordance with these Bylaws.

ARTICLE X

COMMITTEES

The Board of Directors shall appoint an Architectural Design Board, a Recruitment Committee, and a Grievance Committee. The Board of Directors may appoint an Executive Committee and such committees as the Board deems appropriate in carrying out its purpose. Advisory committees are not authorized to carry out functions for the Association or to exercise any authority on behalf of the Board of Directors. In addition, the President shall appoint committee chairs with the approval of the Board of Directors. Each committee shall exercise authority and implement policies that are specified in resolutions duly adopted by the Board of Directors.

ARTICLE XI

BOOKS AND RECORDS

Copies of the Official Records of the Association shall be subject to inspection by any Member pursuant to applicable Florida Statutes.

ARTICLE XII

ASSESSMENTS

As more fully provided in the Declaration, each Regular and Charter Member is obligated to pay to the Association certain assessments which are secured by a continuing lien upon the Parcel against which the assessment is made. Any assessments which are not paid when due shall be enforced in accordance with the Credit Policy of the Association. No Member may waive or otherwise evade liability for such assessments by non-use of the Association Property or abandonment of his or her Parcel.

ARTICLE XIII

CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words, "The Plantation at Ponte Vedra, Inc., 1997" a Florida not-for-profit corporation.

ARTICLE XIV

AMENDMENTS

Section 1. These Bylaws may be amended by an affirmative vote of two thirds (2/3) of all members of the Board of Directors or by a majority of the Owners entitled to vote that are present, in person or by proxy, at a meeting at which a quorum has been attained.

Section 2. Subject to superseding requirements of Florida law, in the event of conflict between the Articles of Incorporation and these Bylaws or the Declaration, the Articles shall control; in the event of conflict between the Declaration and these Bylaws, the Declaration shall control.

ARTICLE XV

FIDELITY BONDS

Section 1. The Board of Directors may require that blanket fidelity bonds be maintained by the Association for all Officers, directors, trustees or employees of the Association handling or responsible for funds of, or administered by, the Association, whether or not such persons are compensated. Any management agent that handles funds for the Association shall be covered by its own fidelity bonds. The total amount of the fidelity bond coverage shall be based upon the best business judgment of the Board of Directors.

Section 2. Except for the fidelity bonds that a management agent obtains for its personnel, each fidelity bond shall contain waivers by the issuers of the bond of all defenses based upon the exclusion of persons serving without compensation from the definition of “employees” or similar terms or expressions. The premium on all bonds shall be paid by the Association. The bond shall provide that it cannot be canceled or substantially modified (including cancellation for nonpayment of premium) without at least ten (10) days prior written notice to the Association.

ARTICLE XVI

MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year.

ARTICLE XVII

INDEMNIFICATION

The Association does hereby indemnify any person who is or was a director, officer, employee, or agent of the Association or is or was serving at the request of the Association as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or

other enterprise against liability to the fullest extent and in accordance with all the terms, conditions, restrictions and limitations set forth in the applicable Florida Statutes.

Notwithstanding the indemnification provided above, the Association shall purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the Association or is or was serving at the request of the Association as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred by such person in any such capacity or arising out of such person's status as such.

CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected President of The Plantation at Ponte Vedra, Inc., a Florida not-for-profit corporation, and

THAT the foregoing amended and restated set of Bylaws for this corporation has been duly adopted at the meeting of the Board of Directors of this Association.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said corporation this _____ day of _____, 2018.

President