

**BYLAWS**  
of  
**PINE LAKES HOMEOWNERS ASSOCIATION II, INC.,**  
a Not-for-Profit Florida Corporation

**ARTICLE I**  
NAME

The name of this corporation (hereinafter referred to as the "association") is:  
PINE LAKES HOMEOWNERS ASSOCIATION II, INC.

**ARTICLE II**  
SEAL

The seal of this Association shall have inscribed on it the name of this Association, the date of its incorporation and the words "Corporate Seal, State of Florida" or the words "corporate seal" or their equivalent.

**ARTICLE III**  
POWERS

The Directors of this Association and the operation of the Association itself shall be governed by the ByLaws.

**ARTICLE IV**  
MEMBERSHIP

Section 1  
MEMBERS

All persons owning mobile/manufactured homes governed by a Phase I, II, or III Pine Lakes Manufactured Home Community Prospectus, and leasing the property on which it is located in Pine Lakes Country Club, North Fort Myers, Florida (the community) shall be eligible for membership in this Association except that any person or entity affiliated with or related to the owner of the real property which Pine Lakes Country Club is situated (hereinafter the "Community Owner") shall not be eligible for any type of membership. These restrictions may be waived by a majority vote of the Board of Directors. Resident employees of the park owner are exempt from this exclusion.

Section 2  
ASSOCIATE MEMBERS

All persons renting a home in the Community shall be eligible for associate memberships. Associate Members shall pay the same dues as members and shall be entitled to all benefits except that Associate Members shall have no voting rights.

Section 3  
MEMBERSHIP CERTIFICATES

No membership certificates shall be issued by the Association.

**ARTICLE V  
MEETINGS OF MEMBERS**

Section 1  
**PLACE OF MEETINGS**

Meetings of the members shall be held at the office of the Association, the community clubhouse, or recreation hall or at any other place within the State of Florida that the Board of Directors or members may from time to time elect.

Section 2  
**ANNUAL MEETINGS**

Members shall meet at least once each calendar year, and the meeting shall be the annual meeting. The annual meeting of the members shall be held in either the month of December or January at a time and place to be designated by the Board of Directors. At the annual meeting the members shall elect a Board of Directors in accordance with these ByLaws and shall transact other business. If an annual meeting has not been called and held within six months after the time designated for the annual meeting, any member or members may call the meeting in accordance with these ByLaws.

Section 3  
**SPECIAL MEETINGS**

Special meetings of the members may be called at any time by the President or by the majority of the Board of Directors. A special meeting shall also be held if ten (10%) per cent of the members sign, date and deliver to the Association secretary one or more written demands for a meeting. Said demands must describe the purpose or purposes for which the meeting is to be held.

Section 4  
**ACTION BY WRITTEN AGREEMENT**

The members can act by written agreement of the members, without meetings, on the condition that the written agreement is agreed to and signed by at least fifty-one (51%) per cent of the members and the written agreement is posted in a conspicuous place upon the community property within fourteen (14) days after the date of the written agreement. A copy of this agreement, with signatures, shall also be delivered to the Association secretary for incorporation in the Association records.

Section 5  
**NOTICE OF MEETINGS**

Written notice of all meetings of the members, stating the place, day and hour of the meeting, and in the case of a special meeting, the purpose or purposes of the meeting, shall be given by the Secretary of the Association, or by the person authorized to call the meeting, to each member of record entitled to vote at the meeting. This notice shall be sent or delivered to each member at least fourteen (14) but not more than sixty (60) days before the date of the meeting. In addition, the notice of all meetings shall be posted in a conspicuous place on the community property at least fourteen (14) days prior to the meeting. Unless waived, the notice of the annual meeting shall be sent by mail to each member, and the mailing constitutes notice.

Section 6  
**AFFIRMATION OF NOTICE**

An officer of the Association shall provide an Affidavit affirming that the notices were mailed, or hand delivered to each member at the address last furnished to the Association. These meeting requirements do not prevent members from waiving notice of meetings pursuant to these ByLaws.

Section 7  
WAIVER OF NOTICE

Members may waive notices of a special meeting or annual meeting in writing either before or after the meeting, and the waiver shall be deemed the equivalent of giving notice.

Section 8  
VOTING RIGHTS AND REGULATIONS

At any regular or special membership meeting the owners of a mobile/manufactured home located in the community (unit) shall be entitled to cast one (1) vote for any unit. When a unit is owned by one (1) person his or her right to vote shall be established by the record title of unit. If a unit is owned by more than one (1) 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 and filed with the Secretary of the Association. In the event the unit is owned by a corporation the person entitled to cast the vote shall be designated by the officers of the corporation with the formalities required of a deed and filed with the Secretary of the Association. Such certificate shall be valid until it is revoked or superseded by a subsequent Certificate or until the ownership of the unit is changed or recorded. For the purpose of this paragraph a purchaser under Contract for Sale shall not be regarded as an owner. The proper filing of a Certificate designating the person entitled to cast the vote of a unit is a condition precedent to that person's vote. In the event such a Certificate is not on file the vote of such owner shall not be considered.

Section 9  
PROXIES

A member entitled to vote may vote in person or by proxy executed in writing by the member or his or her attorney in fact. All proxies shall be in writing and filed with the Secretary of the Association before the appointed time of the meeting in order to be effective. Any proxy given shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than one hundred twenty (120) 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 member executing it.

Section 10  
QUORUM

A quorum for a meeting in which the membership shall vote is 30% of all qualified members. Decisions shall be made by a majority of members represented at which a quorum is present.

Section 11  
CONDUCT

All meetings of the association and its committees shall be conducted in accordance with Robert's Rules of Order and the ByLaws of the Association. In the event there are questions as to procedure, the presiding officer shall refer the question to the Parliamentarian for a ruling thereon. If no Parliamentarian has been appointed, the presiding officer shall make the ruling. Unless authorized by the President, only members in good standing may address the chair.

Section 12  
ORDER OF BUSINESS

The order of business at all annual or special meetings of the members shall be as follows:

- A. Roll call to indicate a quorum.
- B. Proof of notice of meeting or waiver of notice.
- C. Reading and approval of minutes of previous meeting.

- D. Report of Officers.
- E. Report of Committees.
- F. Election of Directors (if election is to be held).
- G. Unfinished Business.
- H. New Business.
- I. Adjournment.

### Section 13 MINUTES

Minutes of all meetings of members shall be kept in a businesslike manner and shall be available for inspection by members, or their authorized representatives, and Board members at reasonable times. The Association shall retain these minutes for a period of not less than seven (7) years.

### Section 14 ADJOURNMENTS

Any meeting of members may be adjourned for lack of a quorum. Notice of the adjourned meeting or of the business to be transacted there, other than by announcement at the meeting at which the adjournment is taken shall not be necessary. If, however, after the adjournment the Board fixes a new record date for the adjourned meeting, a notice of the new record date of the adjourned meeting shall be given in compliance with Section 5 hereof to each member of record, entitled to vote at such meeting. At an adjourned meeting at which a quorum is present, any business may be transacted which could have been transacted at the meeting originally called.

### Section 15 FIXING OF RECORD DATE

For the purpose of determining members entitled to notice of, or to vote at, any meeting of members, or any adjournment thereof, or in order to make a determination of members for any purpose, the Board of Directors may fix in advance a date as the record date for any such determination of members. Such date in any case to be not more than sixty (60) days and, in case of a meeting of members, not less than ten (10) days prior to the date on which the particular action requiring such determination of members is to be taken. If no record date is fixed for the determination of members entitled to notice or to vote at a meeting of members, the date on which notice of the meeting is given, shall be the record for such determination of members. When a determination of members entitled to vote at any meeting of members has been made, as provided herein, such determination shall apply to any adjournment thereof, unless the Board of Directors fixes a new record date for the adjourned meeting.

### Section 16 VOTING LISTS

The officer or agent having charge of the membership books of the Association shall make, at least ten (10) days before each meeting of members, a complete list of the members entitled to vote at such meeting or any adjournment thereof. Such list shall be kept on file at the registered office of the Association for a period of ten (10) days prior to such meeting and shall be subject to inspection by any member at any time during usual business hours. Such list shall also be produced and kept open at the time and place of the meeting and shall be subject to inspection by any member at any time during the meeting.

**ARTICLE VI  
BOARD OF DIRECTORS**

Section 1  
NUMBER

The business and affairs of the Association shall be managed and governed by a board of directors composed of nine (9) directors, none of whom need to be a resident of the State of Florida, but all of whom must be members in good standing. A resident who owns homes in both sections of Pine Lakes and resides in the Estate section is not eligible to serve on the Board of Directors.

Section 2  
TERM OF OFFICE

Those persons named in the Articles of Incorporation as directors shall hold office and comprise the Board of Directors until the first meeting of the members, at which meeting an election of directors shall be held and the successors to the original directors chosen by the members. There shall be no restriction on the number of terms for which a director of this Association may be elected. A director shall hold office for a term of two (2) years and shall be so elected that the terms of a bare majority, if there is an odd number of directors, or one-half of the directors, if there is an even number of directors, will expire in odd years and the remainder in even years. The directors shall hold office until their successors have been elected and have qualified.

Section 3  
REMOVAL - VACANCY

Any director may be removed from the Board, with or without cause, by a vote of or agreement in writing by a majority of all the members of the Association. A special meeting of the members to recall a member or members of the Board of Directors may be called by ten (10%) per cent of the members giving notice of the meeting as required for a meeting of members, and the notice shall state the purpose of the meeting, in accordance with Article V of these ByLaws. In the event of death, resignation, removal of a director or any vacancy created by reason of an increase in the number of directors, the vacancy may be filled by the affirmative vote of a majority of the remaining members of the Board of Directors. A director elected to fill a vacancy shall serve the remainder of the term of the Board member he or she replaces.

Section 4  
COMPENSATION

No director shall receive compensation for any service he or she may render to the Association. However, any director may be reimbursed for actual expenses incurred in the performance of his or her duties. A director may serve the Association in a capacity other than director and receive compensation for the services rendered in that other capacity.

Section 5  
FIDUCIARY DUTY

The directors of the Association have a fiduciary duty to the members when acting on behalf of the Association.

Section 6  
CONVERSION OF ASSOCIATION

Upon the purchase of the mobile home park, the Association may convert to a condominium, cooperative, or subdivision. The directors shall have the authority to amend and restate the Articles of Incorporation and the ByLaws in order to comply with the requirements of Florida Statutes Chapter 718, Chapter 719 or other applicable sections of the Florida Statutes.

**ARTICLE VII  
NOMINATION AND ELECTION OF DIRECTORS**

Section 1  
NOMINATION

Nomination for election to the Board of Directors shall be made by a Nominating Committee. The nominating committee shall consist of a chairman, who shall be a member of the Board of Directors and two or more members of the Association. The nominating committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting. The nominating committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. All nomination from the floor must be made at a duly noticed meeting of the members, held at least 27 days before the Annual meeting. Write in ballots are not allowed and all candidates must be listed in alphabetical order and cannot indicate if they are incumbent members of the Board. The ballot cannot provide space for a signature. If a ballot contains more votes than vacancies, or fewer votes than vacancies, the ballot is invalid unless otherwise stated in the by-laws.

Section 2  
ELECTION

Election of the Board of Directors shall be by secret written ballot unless this method is waived by a majority of the members in attendance at the meeting. At such election the members shall cast one (1) vote per each vacancy. Members not present at the meeting may vote by absentee ballot. Absentee ballots must be requested at least three (3) weeks prior to the meeting and must be returned not later than one (1) week prior to the meeting. The persons receiving a plurality of the votes cast for that office shall be elected. Cumulative voting is not permitted. A minimum of 20 percent of eligible voters of the membership is considered a quorum for election purposes. An election is not required unless there are more candidates nominated than vacancies that exist on the board.

**ARTICLE VIII  
MEETING OF DIRECTORS**

Section 1  
REGULAR MEETINGS

Regular meetings of the Board of Directors will be held at least nine (9) times each year, at such place, date and hour as may be fixed from time to time by resolution of the Board. Directors must attend at least six (6) of the scheduled meetings. Notice of the date, time and place of all regular meetings of the Board of Directors shall be posted in a conspicuous place upon the community property at least forty-eight (48) hours in advance except in an emergency.

Section 2  
SPECIAL MEETINGS

Special meetings of the Board of Directors shall be held by the President of the Association, or by any two (2) directors, after not less than three (3) days notice to each director of the date, time and place of the meeting. Notice of special meetings shall be posted in a conspicuous place upon the community property at least forty-eight (48) hours in advance, except in an emergency. The notice of special meetings shall contain the purpose or purposes of the meeting.

Section 3  
EMERGENCY MEETINGS

Emergency meetings of the Board of Directors shall be held when called by the President of the Association, or by any two (2) directors. Emergency meetings of the Board of Directors may be held by telephone conference. Emergency decisions, as determined by the President or a majority of the Board of Directors, may be made by means of a designated officer or member of the Board polling the members of the Board by telephone and any such emergency issue or question shall be decided by affirmative vote of a majority of the Board which shall then be considered to be the action of the Board. Minutes of any emergency meeting of the Board, whether by telephone conference, telephone polling or otherwise, shall be filed by the Secretary or other designated officer, and the correctness of the minutes shall be certified by said officer and posted in a conspicuous place on the community property within fourteen (14) days after the date of the emergency meeting.

Section 4  
ACTION BY WRITTEN AGREEMENT

The Board of Directors may act or render decisions by written agreement, without meetings, on the condition that the written agreement is signed by all of the Board of Directors and is posted in a conspicuous place upon community property within fourteen (14) days after the date of the written agreement. The agreement shall also be filed with the Association minutes.

Section 5  
OPEN MEETINGS

All regular and special meetings of the Board of Directors shall be open to all members of the Association.

Section 6  
QUORUM

A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board. A director may join in the action of a meeting of the Board by signing the minutes thereof and such signing shall constitute the presence of such director for the purpose of determining a quorum. If, at any meeting of the Board, there shall be less than a quorum present, the majority of those present may adjourn the meeting until a quorum is present. On any meeting that takes place on account of a previously adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted. In the case of the adjournment of a meeting, no further notice of the adjourned meeting need be given unless otherwise determined by the Board. Members of the Board of Directors shall be deemed present at any meeting held by conference telephone or similar communications equipment where all persons participating in the meeting can hear each other.

Section 7  
NOTICE OF MEETINGS

Notice of Directors meetings shall be posted in a conspicuous place upon the community property at least forty-eight (48) hours in advance, except for emergency meetings. Notice of any Directors meeting in which assessments against members are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of such assessments.

Section 8  
WAIVER OF NOTICE

A director may waive in writing notice of a regular or special meeting of the Board of Directors either before or after the meeting, and his waiver shall be deemed the equivalent of getting notice. Attendance of a director at meeting shall constitute waiver of notice of that meeting unless the director attends with the express purpose of objecting to the transaction of business because the meeting has not been lawfully called or convened.

## Section 9

### MINUTES

Minutes of all meetings of the Board of Directors shall be kept in a businesslike manner and shall be available for inspection by members, or their authorized representatives, and Board members at reasonable times. The Association shall retain these minutes for a period of not less than seven (7) years.

## Section 10

### ASSOCIATION BUDGET

An annual budget for the Association shall be prepared and adopted by the majority vote of the Board of Directors. Members shall be given written notice of the time and place at which the meeting of the Board of Directors to consider the budget will be held. The meeting shall be open to the members. Notice of the Directors meeting at which the budget will be discussed shall also be posted in accordance with Article VIII, Section 7, of the ByLaws and shall specifically contain a statement that the annual budget will be considered.

## Section 11

### PARLIAMENTARIAN

The Board may appoint a parliamentarian whose duties shall be prescribed by the Board.

## **ARTICLE IX OFFICERS**

### Section 1

#### ENUMERATION OF OFFICERS

The officers of the Association shall consist of a president, a vice president, a secretary and treasurer, and such other officers as the Board may from time to time by resolution create.

### Section 2

#### APPOINTMENT OF OFFICERS

The election of officers shall take place at the first meeting of the Board of Directors which shall immediately follow the adjournment of each annual meeting of members. The appointment of officers shall be made by a majority of the Board of Directors. The officers shall serve without compensation and at the pleasure of the Board of Directors. The Board of Directors may appoint and designate other officers and grant them those duties it deems appropriate.

### Section 3

#### TERM

The officers shall be elected annually by the Board of Directors and each shall hold office for one year unless he or she shall sooner resign or shall be removed or otherwise disqualified to serve. Officers may be reelected to the same office as long as they remain elected members of the Board of Directors.

### Section 4

#### SPECIAL APPOINTMENTS

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



## Section 5

### COMMITTEES

The Board may appoint regular and special committees to serve for the purposes designated by the Board and for such terms as determined by the Board.

## Section 6

### RESIGNATION AND REMOVAL

Any officer may be removed from office with or without cause by a majority vote of 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 such notice or at such later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

## Section 7

### VACANCIES

A vacancy in any office may be filled upon appointment by a majority vote of the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he or she replaces.

## Section 8

### MULTIPLE OFFICES

The offices of president and secretary may not be held by the same person.

## Section 9

### DUTIES

- A. **PRESIDENT:** The president shall preside at all meetings of the Board of Directors; see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments if determined by resolution of the Board; shall co-sign all checks and promissory notes and shall have all the powers and duties which are usually vested in the office of the president of a corporation. The president of this Association shall also serve as president of the Pine Lakes Residents Organization (P.L.R.O) in even numbered years.
- B. **VICE PRESIDENT:** The vice president shall act in the place and stead of the president in the event of his or her absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him or her by the Board of Directors.
- C. **SECRETARY:** The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board of Directors and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board of Directors and of the members; keep appropriate current records showing the members of the Association together with their addresses; and shall perform such other duties as may be required by the Board of Directors. The secretary of this Association shall also serve as secretary of the P.L.R.O. in odd numbered years.
- D. **TREASURER:** The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by the resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; if determined by resolution of the Board, shall cause an annual audit of Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare a statement of income and expenditures to be presented to the membership at its regular annual meeting, and a copy of the statement shall be posted for review.

- E. CUSTOMARY DUTIES: The officers, in addition to the duties specifically set forth herein, shall perform the duties of those offices customarily performed by officers of corporations.
- F. The immediate past president of the Association shall become an "exofficio" member of the Board of Directors. As an "exofficio" member, the immediate past president shall have no voting rights and shall act in an advisory position only.

**ARTICLE X  
ACCOUNTING RECORDS; FISCAL MANAGEMENT; ASSESSMENTS**

Section 1  
BOOKS AND RECORDS

The Association shall keep correct and complete books and records of account including all receipts and expenditures. The books and records of the Association shall be open to inspection by members or their authorized representatives at reasonable times. Such authorization of a representative of a member must be in writing and signed by the person giving the authorization and dated within thirty (30) days of the date of the inspection. Written summaries of the accounting records may be made available to the members. Such records if made available shall include a record of all receipts and expenditures.

Section 2  
FISCAL YEAR

In administering the finances of the Association, the following procedures shall govern:

- A. The fiscal year shall be the calendar year;
- B. Any monies received by the Association in any calendar year may be used by the Association to pay expenses incurred in the same calendar year subject to the provisions for excess revenues set forth in Section 3 of this Article;
- C. There shall be apportioned between calendar years on a pro rata basis any expenses which are prepaid in one calendar year for operating expenses which cover more than such calendar year;
- D. Items for operating expenses incurred in a calendar year shall be charged against income for the same calendar year regardless of when the bill for such expenses is received.

Section 3  
ASSESSMENTS

Assessments for operating expenses and such other assessments as the Board of Directors may determine by resolution shall be payable as determined by the Board of Directors. Each member is obligated to pay the Association annual and special assessments as determined by the Board of Directors. Assessments shall be made against members not more frequently than quarterly, in amounts no less than are required to provide funds in advance for all the anticipated current operating expenses and for all the unpaid operating expenses previously incurred. Notwithstanding the foregoing, the assessments for operating expenses or other expenses and any other periodic installments thereof shall be of sufficient magnitude to insure an adequacy and availability of cash to meet all budgeted expenses in any calendar year as such expenses are incurred in accordance with a cash basis method of accounting. In the event that the Board of Directors should anticipate that the Association may end its fiscal year with excess assessments (in cash or taxable income), or should that event in fact occur, then the Board of Directors is authorized to call for a vote of the membership to apply said excess to be transferred to a reserve account (i.e. Legal account) to be used at the discretion of the Board of Directors. The percentage of each member's share of the assessments and expenses shall be determined by multiplying the total number of the assessment by a fraction, the numerator of which is the number of units owned by such member and the

denominator of which is the total number of units in the Association. No amendment of these ByLaws may change the proportion or percentage by which members share in the assessments and expenses as initially established unless all members affected by such change approve the amendment.

Section 4  
ANTICIPATED REVENUE-DEFICIT

The Board shall not be required to anticipate revenue from assessments or expend funds to pay for operating expenses not budgeted which shall exceed budgeted items, and the Board is not required to engage in deficit spending. If there exists any deficiency which results from there being greater operating expenses than income or money from assessments, then such deficit shall be carried into the next succeeding year's budget as a deficiency and shall be the subject of an applicable assessment.

Section 5  
DEPOSITORY

The depository of the Association shall be such bank or banks as shall be designated from time to time by the Board of Directors in which the monies of the Association shall be deposited. Withdrawal of monies from such account shall be only by checks signed by such persons as are authorized by the Board.

Section Six  
Excess Assessments

The Association shall create a reserve account at the discretion of the Board of Directors to be funded from funds remaining from the previous year's excess assessments.

Section Seven  
Reserve Accounts

A. Legal Account: A legal account shall be maintained and funded in anticipation of any legal action the Association may enter into.

**ARTICLE XI  
FIDUCIARY RELATIONSHIP**

The officers and directors of the Association shall have a fiduciary relationship to the members.

**ARTICLE XII  
INDEMNIFICATION**

The Association may be empowered to indemnify any officer or director or any former officer or director, by a majority vote of a quorum of directors, or by majority vote of a quorum of members, who are not parties to such action, suit or proceeding, in the manner provided in Chapter 607 to the Florida Statutes. If such indemnification is authorized by the directors or members, expenses incurred in defending such civil or criminal action, suit or proceedings may be paid by the Association in advance of the final disposition of the action, suit or proceeding, in the manner described in the Florida Statutes upon receipt of an undertaking by or on behalf of the director, officer, employee, or agent to repay such amount unless he or she is found to be entitled to such indemnification.

**ARTICLE XIII  
AMENDMENT OF BYLAWS**

These By-laws may be amended by majority vote of the Board of Directors of this Association at any duly noticed regular or special meeting of the Board of Directors. The notice of any meeting at which amendments of the ByLaws are to be considered shall contain a statement that amendments to the ByLaws shall be considered. No ByLaw shall be revised or amended by reference to its title or number only.

#### **ARTICLE XIV AMENDMENT OF ARTICLES OF INCORPORATION**

The articles of Incorporation of this Association may be amended by majority vote (51%) of the members. The notice of any meeting at which amendments of the Articles of Incorporation are to be considered shall contain a statement that amendments to the Articles of Incorporation shall be considered.

#### **ARTICLE XV LOANS**

No loans shall be contracted on behalf of the Association, and no evidence of indebtedness shall be issued in its name, unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

#### **ARTICLE XVI DEADLOCKS**

- A. **SUBMISSION TO ARBITRATION:** Should deadlock, dispute or controversy arise among the members or directors of the Association in regard to matters of management and company policy or matters arising under the provisions of the charter and should the members, by using their legal power and influence as members, be unable to resolve such deadlock, dispute or controversy, the matter shall be submitted by the members to arbitration.
- B. **DETERMINATION BY ARBITRATION:** Should the members or directors be unable to agree as to the scope of this provision or the application of this provision to the deadlock, dispute or controversy at issue, the scope and applicability of this provision shall be determined by the arbitrator.
- C. **NOTICE:** Notice shall be given by such objecting or dissenting member(s) that such deadlock exists within fifteen (15) days of such deadlock, by certified mail, postage prepaid, addressed to the remaining member(s) at the addresses listed on the corporate books. The objecting notice shall include the date, time and place of a special meeting in accordance with ARTICLE V Section 3 of these ByLaws.
- D. **SELECTION OF ARBITRATOR:** The members shall then select an arbitrator within sixty (60) days of the receipt of such notice of deadlock, upon a unanimous vote of the members entitled to vote. The members shall reserve the right to replace the arbitrator by unanimous vote of the members entitled to vote.
- E. **INABILITY TO SELECT:** Should the members be unable to select an arbitrator or a successor arbitrator, the deadlock, dispute or controversy shall be resolved in accordance with the Florida Arbitration Code, Chapter 682 of the Florida Statutes.
- F. **FINAL DECISION:** The decision of the arbitrator shall be final and binding upon all members. The members shall vote as the arbitrator shall direct.

- G. ENFORCEMENT: To enforce these provisions, the arbitrator may obtain an injunction from a court having jurisdiction to direct the members to vote as the arbitrator has determined.

**ARTICLE XVII  
INTEREST OF DIRECTORS**

- A. CONFLICT OF INTEREST: No contract or other transaction between the Association and one or more of its directors, or between the Association and any other corporation, firm, association or other entity in which one or more of its directors are also voidable for this reason alone or by reason alone that such director or directors are present at the meeting or the Board of Directors, or of a committee thereof, which approved such contract or transaction, or that his or their votes are counted for such purposes if:
1. the fact of such common directorship, officership or financial interest is disclosed or known to the Board or committee, and the Board or committee approves such contract or transaction by vote sufficient for such propose without counting the vote or votes of such interested director or directors; or
  2. such common directorship, officership or financial interest is disclosed or known to the members entitled to vote thereon, and such contract or transaction is approved by vote of the members; or
  3. the contract or transaction is fair and reasonable as to the Association at the time it is approved by the Board, a committee or the members.

Article XVIII

Emergency Powers

- (1) In the event that an emergency situation exists, the President shall have the power to declare an emergency.
- (2) An emergency exists for the purpose of this section if a quorum of the board of directors or a required meeting of the membership cannot be met due to some catastrophic event.
- (3) A catastrophic event will be defined by the President and the Board of Directors.
- (4) The declaration of an emergency will initiate a stand in place for all meetings required by the by-laws that are to take place during the time frame of the emergency.
- (5) The President and the Board of Directors shall determine the time frame of the emergency.
- (6) All committee membership shall remain in place until the emergency is ended.
- (7) Notwithstanding the above provisions, the Board of Directors may continue to meet as necessary and the election of officers can take place at the required time.

Dated: \_\_\_\_\_

I hereby certify that the foregoing is a true and correct copy of the By-laws adopted by the Board of Directors at the meeting on the \_\_\_\_\_

By: \_\_\_\_\_  
President

ATTEST

By: \_\_\_\_\_  
Secretary

Revised: 3/19  
10/19  
9/20  
6/21  
10/21