

**RESTATED
BYLAWS
OF
BAYWOOD COLONY VILLAS ASSOCIATION, INC.**

WHEREAS, Baywood Colony Villas Association, Inc. is a Florida not-for-profit corporation (the Association) in charge of the operation of two condominiums: Baywood Colony Villas, a Condominium, Section One, as originally recorded in O.R. Book 914, Page 3, et seq., and Baywood Colony Villas, a Condominium, Section Two, according to the Declaration thereof as originally recorded in O.R. Book 988, Page 1574 et seq., both of the Public Records of Sarasota County, Florida, and

WHEREAS, the Association is regulated by its Bylaws, which Bylaws have been amended on numerous occasions over the years which have made review of the document difficult, and

WHEREAS, the Board of Directors of the Association determined that it would be in the best interests of the community to restate and integrate all the existing provisions into one instrument, all being contained in these Restated Bylaws, and

WHEREAS, the Board of Directors approved the Restated Bylaws at its Board of Director's meeting held on the 28th day of September, 1995.

NOW THEREFORE, the following is adopted as the Restated Bylaws of Baywood Colony Villas Association, Inc.

**BYLAWS OF
BAYWOOD COLONY VILLAS ASSOCIATION, INC.**

A corporation not for profit
under the laws of the State of Florida

- 1. Identity.** These are the Bylaws of BAYWOOD COLONY VILLAS ASSOCIATION, INC., called Association in these Bylaws, a corporation not for profit under the laws of the State of Florida, the Articles of Incorporation of which were filed in the office of the Secretary of State on July 29th, 1971. The Association has been organized for the purpose of administering condominiums pursuant to the Condominium Act, as it may be amended from time to time, which condominiums are identified by the name BAYWOOD COLONY VILLAS, A CONDOMINIUM, SECTION ONE, AND BAYWOOD COLONY VILLAS, A CONDOMINIUM, SECTION TWO, and located upon the lands in Sarasota County, Florida, described in the Declarations of Condominium which designate BAYWOOD COLONY VILLAS ASSOCIATION, INC. as the entity for in the operation of the condominiums as provided for in the Condominium Act for the State of Florida.

EXHIBIT " C "

- 1.1 The office of the Association shall be at 5895 Tidewood Avenue, Sarasota, Florida.
- 1.2 The fiscal year of the Association shall be the calendar year.
- 1.3 The seal of the Association shall bear the name of the corporation, the word "Florida", the words "Corporation not for profit", an impression of which is as follows:

2. Members' Meetings.

- 2.1 **Annual Members' Meeting.** The annual members' meeting shall be held at the office of the corporation at 2:00 o'clock P.M. on the first Friday in January of each year for the purpose of electing directors and transacting any other business authorized to be transacted by the members; provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next day that is not a holiday.
- 2.2 **Special Members' Meetings.** Special members' meetings may be called by the President, the Board of Directors, or not less than one-tenth of the members having voting rights.
- 2.3 **Members.** The members of the Association shall consist of all of the record owners of Units in the condominiums which the Association administers. Membership and change of membership in the Association shall be established by recording in the public records of Sarasota County, Florida, a deed or other instrument entitled to be recorded, establishing a record title to a Unit in the condominium and the delivery of a true copy of such instrument after recording to the Association. The owner designated by such instrument thus becomes a member of the Association and the membership of the prior owner is thereby terminated.
- 2.4 **Location.** The Board of Directors may designate any place within Sarasota County, Florida, as the place of meeting for any Annual or Special Meeting, and if no such designation is made, such meeting shall take place at the office of the corporation, Sarasota County, Florida.
- 2.5 **Notices.** Written or printed notices stating the place, day and hour of any meeting of members shall be delivered either personally or by mail, to each member entitled to vote at such meeting, not less than fourteen (14) nor more than sixty (60) days before the day of such meeting, by or at the direction of the President, or the Secretary, or the officers or persons calling the meeting. In case of a Special Meeting, or when required by statute or by these Bylaws, the purpose or purposes for which the meeting is called shall be stated in the notice. If mailed, the notice of a meeting shall be deemed to be delivered when deposited in the United States mail addressed to the member at his address as it appears on the records of the corporation, with the postage thereon prepaid.

2.6 Voting.

- a. **Voting Per Unit.** In any meeting of members, the owners of each Unit shall be entitled to cast one vote per Unit.
 - b. **Right to Vote.** If a Unit is owned by one natural person, his right to vote shall be established by the record title to his Unit. If a Unit is owned by two or more natural persons, that Unit's vote may be cast in person or by proxy by any of the record owners, provided that there shall be no more than one (1) vote per Unit. If two or more owners of a Unit do not agree among themselves how their one vote shall be cast, that vote shall not be counted as to the matter under consideration in which the conflict arose, and whether the conflict appears by vote in person or by proxy. Votes may be cast for Units owned by corporations or partnerships by a president, vice-president, or a general partner, as applicable, and no voting certificate shall be necessary. Votes may be cast for Units owned in trust by a trustee.
 - c. **Quorum.** Fifty-one percent (51%) of the Unit owners shall constitute a quorum, and fifty-one percent (51%) of the votes cast shall decide questions unless the Bylaws, Articles of Incorporation or the Declaration of Condominium requires a greater majority.
- 2.7 Proxies.** Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote and shall be valid only for the particular meeting designated in the proxy and must be filed with the Secretary before the appointed time of the meeting or any adjournment of the meeting. Proxies may not be held by the management company.
- 2.8 Adjourned Meetings.** If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.
- 2.9 The Order of Business** at annual members' meeting and as far as practical at other members' meetings, shall be:

- a. Call to order;
- b. Election of chairman of the meeting, unless the President or Vice President is present, in which case he shall preside;
- c. Calling of the roll, certifying of proxies, and determination of a quorum; or, in lieu thereof, certification and acceptance of registration procedures establishing the number of persons present in person or by proxy;
- d. Proof of notice of meeting or waiver of notice;

- e. Reading and disposal of any unapproved minutes;
- f. Reports of officers;
- g. Reports of committees;
- h. Appointment of inspectors of election;
- i. Election of directors;
- j. Unfinished business;
- k. New business;
- l. Adjournment.

3. Directors.

- 3.1 **Membership.** The affairs of the Association shall be managed by a board of not less than three (3) nor more than nine (9) directors, the exact number to be determined at the time of election (except as provided in Section 3.2, below).
- 3.2 **Election of Directors.** Election of directors shall be held at the annual members' meeting. Except as provided herein to the contrary, the term of each director's service shall be for two years. The method for election of directors for staggered terms shall be accomplished at the next annual membership meeting and shall be as follows: seven (7) directors shall be elected; the four (4) elected directors receiving the highest number of votes shall be elected for two-year terms and the three (3) remaining elected directors shall be elected to one-year terms. At subsequent annual meetings, directors shall be elected to two-year terms in order to accomplish the election of approximately one-half of the board each year.
- 3.3 **Automatic Resignation.** Any Director who is absent from more than three (3) consecutive regular meetings of the Board of Directors shall be deemed to have resigned from the Board automatically, effective when accepted by the Board, unless excused by resolution of the Board.
- 3.4 **Regular Meetings.** A regular annual meeting of the Board of Directors shall be held immediately after and at the same place as the annual meeting of members.
- 3.5 **Special Meetings.** Special meetings of the Board of Directors may be called by or at the request of the President or two Directors. The person or persons authorized to call special meetings of the Board may fix any place within Sarasota County, Florida, as the place for holding any Special Meeting of the Board called by them.

- 3.6 **Notice.** Notice of any Special Meeting of the Board of Directors shall be given at least two (2) days previous thereto by telephone or by written notice delivered personally or sent by mail or telegram to each director at his address as shown by the records of the corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. If notice be given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company. Any director may waive notice of any meeting. The attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. The business to be transacted at the meeting need not be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these Bylaws.
- 3.7 **Quorum.** A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board; but if less than a majority of the directors are present at said meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.
- 3.8 **Manner of Acting.** The act of a majority of the directors present at a meeting if a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these Bylaws.
- 3.9 **Vacancies.** Any vacancy occurring in the Board of Directors, and any Directorship to be filled by reason of an increase in the number of Directors, shall be filled by appointment by the Board of Directors. A director appointed by the Board to fill a vacancy shall only serve until the next annual meeting: at the annual meeting a director shall be elected by the membership to fill the expiring term of the vacant Directorship or to complete the continuing term of the vacant Directorship. In regard to filling the continuing term of a vacant directorship by vote at an annual meeting, the director nominee receiving the next highest number of votes after the director nominee elected to a two-year term by the lowest number of votes shall be elected to complete the continuing term of a vacant directorship.
- 3.10 **Compensation.** Directors shall not receive any compensation for acting as such, but nothing herein contained shall be construed to preclude any director from serving the corporation in any other capacity and receiving compensation therefor.

4. Officers.

- 4.1 The executive officers of the Association shall be a President, who shall be a director, a Vice President, who shall be a director, a Treasurer, a Secretary and an Assistant Secretary, all of whom shall be elected annually by the Board of Directors and who, along with any other officers, may be peremptorily removed by majority vote of the directors present at any meeting in which a quorum is present, with or without cause. Any person may hold two or more offices except that the President shall not be also the Treasurer, the Secretary or an

Assistant Secretary. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the board shall find to be required to manage the affairs of the Association.

- 4.2 The **President** shall be the chief executive of the Association. He shall have all of the powers and duties usually vested in the office of president of an association, including but not limited to the power to designate appointees to committees from among the members or the spouses of members (or, in the case of corporate, partnership or trust members, corporate directors or officers, partners or trustees) from time to time, as he, in his discretion may determine appropriate, to assist in the conduct of the affairs of the Association; such appointees to be approved by a majority of the directors present at a meeting in which a quorum is present.
- 4.3 The **Vice President** in the absence or disability of the President shall exercise the powers and perform the duties of the President. He also shall assist the President generally and exercise such other powers and perform such other duties as shall be prescribed by the directors.
- 4.4 Unless otherwise delegated by the Board of Directors to a management company, the responsibilities of the **Secretary** shall be as follows. The Secretary shall keep the minutes of all proceedings of the directors and the members. He shall attend to the giving and serving of all notices to the members and directors and other notice required by law. He shall have custody of the seal of the Association and affix it to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of an association and as may be required by the directors or the President. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.
- 4.5 Unless otherwise delegated by the Board of Directors to a management company, the responsibilities of the **Treasurer** shall be as follows. The Treasurer shall have custody of all property of the Association, including funds, securities, and evidences of indebtedness. He shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of Treasurer.
- 4.6 The **compensation** of all officers and employees of the Association shall be fixed by the directors. The provision that directors' fees shall be determined by members shall not preclude the Board of Directors from employing a director as an employee of the Association nor preclude the contracting with a director for the management of the condominium.

5. Committees.

- 5.1 **Committees of Directors.** The Board of Directors, by resolution adopted by a majority of the directors in office, may designate one or more committees, including an executive committee, each of which shall consist of two or more directors, which committees, to the extent

provided in said resolution and pursuant to the provisions of Section 607.0825, Florida Statutes, shall have and exercise the authority of the Board of Directors in the management of the corporation; but the designation of such committees and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual director, of any responsibility imposed upon it or him by law.

- 5.2 **Other Committees.** Other committees not having and exercising the authority of the Board of Directors in the management of the corporation may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be members or spouses of members of the corporation (or, in the case of corporate, partnership or trust members, corporate directors or officers, partners or trustees shall be eligible for membership upon each such committee), and the President of the corporation shall designate appointees thereof, such appointees to be approved by a majority of the Directors present at a meeting at which a quorum is present. Any member thereof may be removed by majority vote of the Directors present at any meeting at which a quorum is present, with or without cause.
- 5.3 **Term of Office.** Each member of a committee shall continue as such until the next annual meeting of the members of the corporation and until his successor is appointed, unless the committee shall be sooner terminated, or unless such member shall cease to qualify as a member thereof.
- 5.4 **Chairman.** One member of each committee shall be appointed Chairman by the person or persons authorized to designate the members thereof.
- 5.5 **Vacancies.** Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.
- 5.6 **Quorum.** Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.
- 5.7 **Rules.** Each committee may adopt rules for its own government not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

6. Contracts, Checks, Deposits and Funds.

- 6.1 **Contracts.** The Board of Directors may authorize any officer or officers, agent or agents of the corporation in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

- 6.2 **Checks, Drafts, Etc.** All checks, drafts, or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the corporation shall be signed by such officer or officers, agent or agents of the corporation, and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer or an Assistant Treasurer and countersigned by the President or a Vice President of the corporation.
- 6.3 **Deposits.** All funds of the Association shall be deposited from time to time to the credit of the corporation in such Banks, Trust Companies, or other depositories as the Board of Directors may select.
- 6.4 **Gifts.** The Board of Directors may accept on behalf of the corporation any contribution, gift, bequest or devise for the general purpose or for any special purpose of the corporation.
- 6.5 **Fidelity Bonding.** All persons who control or disburse the funds of the Association shall be bonded by a good and sufficient fidelity bond in the principal sum of not less than Ten Thousand Dollars (\$10,000.00). The Association shall bear the cost of such bonding, unless otherwise provided by contract between the Association and an independent management company.
7. **Books and Records.** The Association shall keep correct and complete books and records of accounts and shall also keep minutes of the proceedings of its members, Board of Directors, and committees having any of the authority of the Board of Directors, and shall keep at the registered or principal office a record giving the names and addresses of the members entitled to vote. All books and records of the Association may be inspected by any member, or his agent or attorney, for any proper purpose at any reasonable time.
8. **Dues, Fees, Charges and Assessments.**
- 8.1 **Dues and Assessments.** The Board of Directors may determine from time to time the dues, charges, fees or assessments to be paid by the members. Said dues, charges, fees and assessments are to be levied in an amount and manner so as to provide the corporation with sufficient funds to meet the obligations of the corporation and furnish the facilities and services to the Units of the condominiums which the corporation is obliged to furnish, all on a non-profit basis and each Unit shall bear its portion as set forth in the Declaration of Condominium. The services and facilities that the Association is to furnish to the condominiums administered by it, in addition to those services and facilities hereinafter added by vote of the members and subject to subsequent deletion of services or facilities pursuant to vote of the members, shall be the furnishing of utility service to the common elements, sewer and water to each Unit, maintenance of all common elements, including, but not limited to lawns, roads, walkways, outside building maintenance, the furnishing of bulk television services, trash and garbage collection, furnishing of all risk insurance on all Units and common elements and Association property and liability insurance for common elements and Association property, and the furnishing of a professional manager.

- 8.2 **Assessments in Advance.** Assessments are made for a year in advance and are payable in installments as determined by the Board of Directors. If a unit owner shall be in default in the payment of an installment upon an assessment, the Board of Directors may accelerate the remaining installments of the assessment upon notice to the unit owner, and then the unpaid balance of the assessment shall become due upon the dates stated in the notice, not less than twenty (20) days after delivery of the notice to the unit owner.
- 8.3 **Assessments for Emergencies.** Assessments for common expenses of emergencies that cannot be paid from the annual assessments for common expenses shall be made only after notice of the need for such is given to the unit owners concerned. After such notice and upon approval in writing by persons entitled to cast more than one-half of the votes of the unit owners concerned, the assessment shall become effective, and it shall be due after thirty (30) days' notice in such manner as the Board of Directors of the Association may require in the notice of assessment.
- 8.4 **A Unit Owner**, regardless of how title is acquired, including, without limitation, a purchaser at a judicial sale, shall be liable for all assessments coming due while he is the owner of a unit. In a voluntary conveyance, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the latter for his share of the common expenses up to the time of such voluntary conveyance, without prejudice to the rights of the grantee to recover from the grantor the amounts paid by the grantee therefor.
- 8.5 The **liability** for assessments may not be avoided by waiver of the use or enjoyment of any common elements or by abandonment of the unit for which the assessments are made.
- 8.6 **Assessments and installments** thereon not paid when due shall bear interest from the date when due until paid at the rate provided by the Board of Directors from time to time, but not to exceed the rate allowed by law, and if no rate is provided by the Board of Directors, then at the highest rate allowed by law. The Association may also charge an administrative late fee in addition to such interest, in an amount allowed by law.
- 8.7 **Default.** The Association shall have a lien on each Condominium Unit for any unpaid assessments, interest thereon and reasonable attorney's fees and costs, against the unit owner of said Condominium Parcel. Such lien and the liability for the unpaid assessment shall be foreclosed, collected and due and payable according to the Condominium Act of the State of Florida, as amended, together with any other applicable laws and statutes.
9. **Amendments to Bylaws.** Amendments to these Bylaws may be proposed by either the Board of Directors or by not less than twenty percent (20%) of the membership of the Association. These Bylaws may be amended by a two-thirds (2/3) vote of the members present and voting, in person or by proxy, at a regular annual meeting, or a special meeting called for that purpose, if at least fourteen (14) days' written notice is given in advance of such meeting, of intention to amend the Bylaws at such meeting. Proposed Bylaw amendments may also be adopted by not less than two-thirds (2/3rds) of the members of the Association expressed in writing without a meeting.

No modification of or amendment to the Bylaws shall be valid unless set forth in or annexed to a duly recorded amendment to the Declaration of Condominium.

10. **Rules and Regulations.** The Board of Directors shall, from time to time, adopt Rules and Regulations concerning the use of the common elements and areas and recreational facilities.

11. **Priority of Documents.** In the event of conflict between documents, the Declaration of Condominium takes precedence over the Articles of Incorporation, Bylaws and Rules and Regulations; the Articles take precedence over the Bylaws and Rules and Regulations; and the Bylaws take precedence over the Rules and Regulations.

IN WITNESSETH WHEREOF the undersigned officers of Baywood Colony Villas Association, Inc. have caused these Restated Bylaws to be executed the 28th day of September, 1995.

WITNESSES:

BAYWOOD COLONY VILLAS ASSOCIATION, INC.

Charles D. Fraser

BY: Lucy M. Athas
LUCY M. ATHAS, PRESIDENT

CHARLES D. FRASER
Printed Name

Ben Setele

BY: Joanne L. Bauer
JOANNE L. BAUER, SECRETARY

BEN SETELE
Printed Name

STATE OF FLORIDA
COUNTY OF SARASOTA

RECORDED IN OFFICIAL RECORDS
95 NOV - 3 AM 10:34
CLERK OF DISTRICT COURT
SARASOTA COUNTY, FLORIDA

The foregoing instrument was acknowledged before me this 28th day of September, 1995 by Lucy M. Athas, as President and Joanne L. Bauer, as Secretary of BAYWOOD COLONY VILLAS ASSOCIATION, INC., a Florida corporation, on behalf of the corporation. They are personally known to me or who have produced _____ as identification. If no type of identification is indicated, the above-named persons are personally known to me.

Paul R. Clark, Jr.

Notary Public State of Florida Official Seal
PAUL R. CLARK, JR.
Notary Public, State of Florida
Commission No. CC 362357
My Commission Expires _____
My Commission Exp. Apr. 7, 1998