

**AMENDED AND RESTATED BYLAWS
OF
GLEN OAKS MANOR HOME OWNERS ASSOCIATION, INC.**

WHEREAS, the original Bylaws of Glen Oaks Manor Home Owners Association, Inc. were recorded in Official Records Book 1301. Pages 205 through 214, Public Records of Sarasota County, and

WHEREAS, the Bylaws have been amended from time to time, and restated, as reflected by instruments recorded in the Public Records of Sarasota County, Florida, and

WHEREAS, the Association desires to amend the Bylaws in their entirety at this time pursuant to the existing amendment procedures and cause these Amended and Restated Bylaws to be recorded in the Public Records of Sarasota County, Florida, and

WHEREAS, these Amended and Restated Bylaws were adopted by not less than a majority of the entire membership of the Board of Directors at a meeting held on December 15, 2006, and

WHEREAS, these Amended and Restated Bylaws were approved by not less than two-thirds of the members present in person or by proxy at a membership meeting held on February 3, 2007.

NOW THEREFORE, the following are adopted and recorded as the Amended and Restated Bylaws of Glen Oaks Manor Home Owners Association, Inc.

1. Identity. These are the Bylaws of Glen Oaks Manor Home Owners Association, Inc. (the "Association"), a corporation not for profit incorporated under the laws of the State of Florida, organized for the purpose of administering Glen Oaks Manor Homes, a residential subdivision located in Sarasota County, Florida.
 - 1.1 Mailing Address. The mailing address of the Association shall be Casey Condominium Management, LLC, 4370 S. Tamiami Trail, Suite 102, Sarasota, Florida 34231, or at such other place as may be designated by the Board of Directors from time to time.
 - 1.2 Seal. The seal of the Association shall bear the name of the corporation, the word "Florida", the words "Corporation Not for Profit", and the year of incorporation (1978).
2. Definitions. The terms used herein shall have the same definitions as stated in the Amended and Restated Declaration of Covenants, Conditions and Restrictions for Glen Oaks Manor Homes (Declaration) unless the context requires otherwise.
3. Members. The members of the Association shall be the record owners of legal title to the lots. In the case of a Lot subject to an agreement for deed, the purchaser in possession shall be deemed the owner of the Lot for purposes of determining voting, assessment and use rights.
 - 3.1 Qualifications. Membership shall become effective upon the recording in the Public Records of a deed or other instrument evidencing the member's legal title to the Lot.
 - 3.2 Voting Rights: Voting Interests. The members of the Association are entitled to one (1) vote for each Lot owned by them. The total number of votes ("voting interests") is equal to the total number of Lots (197). The vote of a Lot is not divisible. The right of a member to vote may be suspended by the Association for the nonpayment of regular annual assessments that are delinquent in excess of 90 days. The following persons shall be authorized to cast a vote on behalf of a Lot

depending on the specified ownership interests:

(a) If a Lot is owned by one natural person, that person has the right to cast the vote on behalf of the Lot.

(b) If a Lot is owned jointly by two or more persons, any of the record owners may cast the vote on behalf of the Lot.

(c) If a Lot is subject to a life estate, any of the life tenants may cast the vote on behalf of the Lot, or the holder(s) of the remainder interest may cast the vote.

(d) If the owner of a Lot is a corporation, any officer of the corporation may cast the vote of behalf of the Lot.

(e) If a Lot is owned by a partnership, any general partner may cast the vote on behalf of the Lot.

(f) If a limited liability company owns a Lot, any authorized agent may cast the vote on behalf of the Lot.

(g) If a Lot is owned by a trustee(s), the vote for the Lot may be cast by any trustee of the trust, or by any grantor or beneficiary of the trust provided the grantor or beneficiary occupies the Lot.

In a situation where two or more persons are authorized to cast a vote on behalf of a Lot, it shall be presumed that the person casting the vote has the consent of all such persons. In the event the persons who are authorized to vote on behalf of a Lot do not agree among themselves how their one vote shall be cast, that vote shall not be counted.

3.3 Approval or Disapproval of Matters. Whenever the decision of a Lot Owner is required upon any matter, whether or not the subject of an Association meeting, such decision may be expressed by any person authorized to cast the vote of such Lot at an Association meeting as stated in Section 3.2 above, unless the joinder of all owners is specifically required.

3.4 Termination of Membership. The termination of membership in the Association does not relieve or release any former member from liability or obligation incurred under or in any way connected with the subdivision during the period of membership, nor does it impair any rights or remedies which the Association may have against any former member arising out of or in any way connected with such membership and the covenants and obligations incident thereto.

4. Members' Meetings: Voting.

4.1 Annual Meeting. The annual members' meeting shall be held in Sarasota County on the date, at the place, and at the time determined by the Board of Directors from time to time, provided that there shall be an annual meeting every calendar year and, to the extent possible, no later than twelve (12) months after the last preceding annual meeting. The purpose of the meeting shall be to elect directors and to transact any other business authorized to be transacted by the members.

4.2 Special Meetings. Special members' meetings may be held in Sarasota County and may be called by the President, Vice President, or by a majority of the Board of Directors of the Association, and must be called by the Association upon receipt of a written request from twenty percent (20%) of the voting interest. The business

conducted at a special meeting shall be limited to that stated in the notice of the meeting.

- 4.3 Notice of Meeting: Waiver of Notice. Notice of a meeting of members shall state the time, place, date, and the purpose(s) for which the meeting is called. The notice shall include an agenda. The notice of any members' meeting shall be provided to every member by one of the following methods: (1) mailed postpaid and correctly addressed to the member's address shown in the current records of the Association, or (2) be hand delivered to the member who must in that event sign a receipt, or (3) be electronically transmitted to a correct facsimile number or electronic mail address at which the member has consented to receive notice. Each member bears the responsibility of notifying the Association of any change of address. Consent by a member to receive notice by electronic transmission shall be revocable by the member by written notice to the Association. The mailing of the notice shall be affected not less than fourteen (14) days, nor more than sixty (60) days, prior to the date of the meeting. Notice must also be posted continuously at the subdivision property for not less than 14 days before the meeting. Proof of notice shall be given by affidavit.

Notice of specific meetings may be waived before or after the meeting and the attendance of any member shall constitute such member's waiver of notice of such meeting, except when attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

- 4.4 Quorum. A quorum at members' meetings shall be obtained by the presence, either in person or by proxy, of persons entitled to cast thirty (30%) percent of the votes of the members.
- 4.5 Majority Vote. The acts approved by a majority of the votes present in person or by proxy at a meeting at which a quorum shall have been attained shall be binding upon all Lot Owners for all purposes, except where otherwise provided by law, the Declaration, the Articles or these Bylaws.
- 4.6 Proxies. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote, but shall only be valid for the specific meeting for which originally given and any lawful adjourned meetings thereof. In no event shall any proxy be valid for a period longer than 90 days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the person executing it. A proxy must be filed in writing, signed by the person authorized to cast the vote for the Lot and filed with the Secretary before the appointed time of the meeting, or before the time to which the meeting is adjourned. Holders of proxies must be persons eligible to cast a vote on behalf of a unit as set forth in Section 3.2 of these Bylaws.

An executed facsimile appearing to have been transmitted by the proxy giver, or a photographic, photostatic, facsimile or equivalent reproduction of a proxy is a sufficient proxy. Owners may retroactively cure any alleged defect in a proxy by signing a statement ratifying the owner's intent to cast a proxy vote and ratifying the vote cast by his or her proxy.

- 4.7 Adjourned Meetings. If any proposed meeting cannot be organized because a quorum has not been attained, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present, provided notice of the newly scheduled meeting is given in the manner required for the giving of notice of a meeting.

4.8 Order of Business. If a quorum has been attained, the order of business at annual members' meetings, and, if applicable, at other members' meetings, shall be:

- (a) Call to order by President;
- (b) At the discretion of the President, appointment of another Board member to act as chairperson of the meeting;
- (c) Calling of the roll, certifying of proxies, and determination of a quorum, or in lieu thereof, certification and acceptance of the preregistration and registration procedures establishing the owners represented in person, by proxy;
- (d) Proof of notice of the 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;
 - 1. Nominations from floor, and close of nominations.
 - 2. Call for final balloting on election of directors, close of balloting, and collection of ballots.
 - 3. Announcement of election results.
- (j) Unfinished business;
- (k) New business;
 - 1. Appointment of nominating committee for following year.
- (l) Owner comments.
- (m) Adjournment.

Such order may be waived in whole or in part by direction of the President or the chairperson.

4.9 Minutes of Meeting. The minutes of all meetings of Lot Owners shall be kept available for inspection by Lot Owners or their authorized representatives at any reasonable time. The Association shall retain these minutes for a period of not less than seven years. Minutes for each meeting must be reduced to written form within thirty (30) days after the meeting date.

4.10 Action Without a Meeting. Anything to the contrary herein notwithstanding, to the extent lawful, any action required or permitted to be taken at any annual or special meeting of members may be taken without a meeting, provided the Association provides a letter or similar communication to each owner that explains the proposed action. The communication shall include a form of consent to permit each owner to consent to the proposed action, and instructions on consent procedures. The Association may proceed with the proposed action without further notice and

without a vote at a membership meeting provided consents in writing, setting forth the action so taken, shall be signed by the members having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting of members at which a quorum of members entitled to vote thereon were present and voted. If the requisite number of written consents are received by the Secretary within sixty (60) days after the earliest date which appears on any of the consent forms received, the proposed action so authorized shall be of full force and effect as if the action had been approved by vote of the members at a meeting of the members held on the sixtieth (60th) day. Within ten (10) days after obtaining such authorization by written consent, notice must be given to members who have not consented in writing. The notice shall fairly summarize the material features of the authorized action. Members may also consent in writing to actions taken at a meeting by providing a written statement to that effect and their vote shall be fully counted as though they had attended the meeting.

5. Directors.

- 5.1 Number, Tenure and Qualifications. The affairs of the Association shall be governed by a Board of Directors having not less than three nor more than seven directors, and shall be fixed at seven until changed by adoption of a resolution by the members changing the number of directors. Approximately one-half of the directors shall be elected each year (either three or four directors for so long as the board consists of seven persons). Three persons shall be elected in odd-numbered years and four persons shall be elected in even-numbered years. All directors shall serve two-year terms, provided however, that either the Board of Directors or the membership shall have the authority to temporarily assign a one-year term to one or more director positions if necessary to reimplement a scheme of staggering the Board, to promote continuity of leadership, so that approximately one-half of the Board members are elected each year.
- 5.2 Qualifications. Every director must be at least 18 years of age and a person that is eligible to cast a vote on behalf of a lot as set forth in Section 3.2 of these Bylaws. No more than one eligible voter per Lot may serve on the Board of Directors at the same time.
- 5.3 Election of Directors. The following procedures shall apply to the election of directors when directors are to be elected by vote of the membership:
- (a) The Board of Directors shall appoint a nominating committee 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, and such appointment shall be announced at each annual meeting. No person shall serve as chair of the Nominating Committee for more than two consecutive elections. The Nominating Committee shall nominate or recommend persons for election to the Board, and shall generally recruit and encourage eligible persons to run as candidates for election to the Board.
 - (b) Any eligible person desiring to be a candidate may submit a written self-nomination and resume to the person designated by the Association to receive nominations not less than thirty (30) days prior to the scheduled election and shall automatically be entitled to be listed on the ballot.
 - (c) The ballot prepared for the annual meeting shall list all Director candidates in alphabetical order. Ballots shall be mailed to all voting interests with notice of the annual meeting and may be returned to the Association prior to the meeting, or cast at the meeting.
 - (d) Nominations shall also be accepted from the floor on the date of the election.

- (e) The election shall be by plurality vote (the nominees receiving the highest number of votes are elected). Tie votes shall be broken by agreement among the candidates who are tied, or if there is no agreement, by Lot, such as the flipping of a coin by a neutral party.
- (f) No election shall be necessary if the number of candidates is less than or equal to the number of vacancies: the candidates shall automatically be elected and their names announced at the annual meeting.

5.4 Vacancies on the Board.

If the office of any director becomes vacant for any reason, a successor or successors to fill the remaining unexpired term or terms shall be appointed or elected as follows:

- (a) If a vacancy is caused by the death, disqualification or resignation of a director, a majority of the remaining directors, even though less than a quorum, shall appoint a successor, who shall hold office for the remaining unexpired term. The Board shall consider a candidate who ran unsuccessfully for a director position but is not required to appoint such candidate.
- (b) If a vacancy occurs as a result of a recall and less than a majority of the directors are removed, the vacancy may be filled by appointment by a majority of the remaining directors, though less than a quorum. If vacancies occur as a result of a recall in which a majority or more of the directors are removed, the vacancies shall be filled by the members in the agreements used to recall the Board members, or by vote at the recall meeting, as applicable.

For purposes of the foregoing provisions, in order to establish a quorum at the Board of Director's meeting held to elect a replacement member to the Board, it shall be necessary only for a majority of the remaining directors to attend the meeting, either in person or by telephone conference participation. No other business may be transacted at the meeting until a quorum of the entire Board of Directors is present.

5.5 Removal of Directors. Any or all directors may be removed with or without cause by a majority vote of the entire membership, either by a written petition or at any meeting called for that purpose. The question shall be determined separately as to each director sought to be removed. If a special meeting is called by ten percent (10%) of the voting interests for the purpose of recall, the notice of the meeting must be accompanied by a dated copy of the signature list, stating the purpose of the signatures. All recall proceedings shall be in accordance with the provisions of Chapter 720, Florida Statutes.

5.6 Organizational Meeting. An organizational meeting of directors shall be held in Sarasota County immediately following the annual meeting provided all directors are able to attend, and if not, may be temporarily postponed but must be held within ten (10) days of the annual meeting at such place and time as shall be fixed by the directors. Notice of the organizational meeting shall be posted at the designated location on the subdivision property at least 48 continuous hours in advance of the meeting.

5.7 Regular Meetings. Regular meetings of the Board of Directors shall be held in Sarasota County at a location suitably convenient for residents at such times as shall be determined by a majority of the directors. Except for meetings with the

Association's attorney with respect to proposed or pending litigation when the meeting is held for the purpose of seeking or rendering legal advice, all meetings of the Board of Directors shall be open to all Lot Owners who may participate in accordance with the written policy established by the Board of Directors. Notice of such meetings shall be posted at a designated location on the subdivision property at least forty-eight (48) continuous hours in advance for the attention of the members of the Association, except in the event of an emergency in which case the notice shall be posted as soon as practicable after the need for emergency meeting is known to the Association. All notices shall include an agenda for all known substantive matters to be discussed. Written notice of any meeting at which an assessment will be considered shall be provided to the Lot Owners via one of the methods set forth in Section 4.3 of these Bylaws and posted at a designated location on the subdivision property not less than 14 continuous days prior to the meeting. Evidence of compliance with this 14-day notice shall be by affidavit by the person providing the notice, and filed among the official records of the Association.

- 5.8 Special Meetings. Special meetings of the directors may be called by the President, or Vice President, and must be called by the President or Secretary at the written request of one-third (1/3) of the directors. Special meetings of the Board of Directors shall be noticed and conducted in the same manner as provided herein for regular meetings. Members may petition for an item of business to be discussed at a board meeting as permitted by Section 720.303(2)(d), Florida Statutes.
- 5.9 Notice to Board Members/Waiver of Notice. Notice of Board meetings shall be given to Board members by telephone or one of the methods set forth in Section 4.3 of these Bylaws which notice shall state the time, place and purpose of the meeting, and shall be transmitted not less than forty-eight (48) hours prior to the meeting. Any director may waive notice of a meeting before or after the meeting and that waiver shall be deemed equivalent to the due receipt by said director of notice. Attendance by any director at a meeting shall constitute a waiver of notice of such meeting, except when attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.
- 5.10 Quorum. Except as provided in Section 5.4 hereof, a quorum at directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of directors is specifically required by the Declaration, the Articles or these Bylaws. Directors may not vote by proxy. Directors may vote by secret ballot for the election of officers. At all other times, a vote or abstention for each director present shall be recorded in the minutes. Directors may not abstain from voting except in the case of an asserted conflict of interest.
- 5.11 Adjourned Meetings. If, at any proposed meeting of the Board of Directors, there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present, provided notice of such newly scheduled meeting is given as required hereunder. At any newly scheduled meeting, any business that might have been transacted at the meeting as originally called may be transacted without further notice.
- 5.12 Joinder in Meeting by Approval of Minutes. A member of the Board may submit in writing his or her agreement or disagreement with any action taken at a meeting that the member did not attend, but such action may not be used as a vote for or against the action taken and may not be used for the purposes of creating a quorum.

- 5.13 Presiding Officer. The presiding officer at the directors' meetings shall be the President. In the absence of the President, the Vice-President shall preside. In the absence of the Vice-President, the directors present may designate any Board member to preside.
- 5.14 Order of Business. If a quorum has been attained, the order of business at directors' meetings, as applicable, shall be:
- (a) Call to order by Presiding officer;
 - (b) Proof of due notice of meeting;
 - (c) Calling of the roll and determination of a quorum,
 - (d) Reading and disposal of any unapproved minutes;
 - (e) Report of officers and committees;
 - (f) Election of officers;
 - (g) Unfinished business;
 - (h) New business;
 - (i) Owner comments;
 - (j) Adjournment.

Such order may be waived in whole or in part by direction of the presiding officer.

- 5.15 Minutes of Meetings. The minutes of all meetings of the Board of Directors shall be made available to Lot Owners, or their authorized representatives, at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years. Draft minutes for each meeting must be reduced to written form within thirty (30) days after the meeting date. Board-approved minutes for each meeting must be reduced to written form within thirty (30) days after approval.
- 5.16 Committees.
- (a) At the organizational meeting, the Board of Directors shall appoint directors to chair the following committees: Architecture, Landscape, and Maintenance. Subject to approval by the Board, the chairs of Architecture, Landscape, and Maintenance shall select members of the Association to serve on their respective committees. Committee appointments shall extend for one year until the next organizational board meeting, or until resignation or removal. Each chair of these three committees shall submit an itemized budget for their committee to the Board of Directors for approval. After approval by the Board of Directors, the chair may approve expenditures as itemized in the approved budget, provided however, that any committee expenditure in excess of ten (10%) of the total Association budget shall be bid and shall be in compliance with Section 6 of these Bylaws, and must be approved by the Board of Directors. In addition, any expenditures not itemized in the approved budget must be approved by the Board of Directors.
 - (b) Not less than three (3) persons shall be appointed to the nominating committee in accordance with Section 5.3(a) of these Bylaws.
 - (c) Not less than three (3) persons shall be appointed to the compliance committee in accordance with Section 6(j) of these Bylaws.

(d) The Board of Directors may establish one or more ad hoc committees, in which event, the committee shall be charged with such duties established by the Board of Directors. The Board of Directors shall appoint a director as liaison to the ad hoc committee. The liaison shall appoint the other ad hoc committee members, and all members of the committee shall elect the chair of the committee.

(e) Any committee authorized to take final action on behalf of the Board regarding (1) the approval or disapproval of architectural decisions, or (2) the authorization of expenditures of Association funds, shall conduct their affairs in the same manner as provided in these Bylaws for Board of Director meetings. All other committees may meet and conduct their affairs in private without prior notice or owner participation. Notwithstanding any other law or documentary provision, the requirement that committee meetings be open to the Lot Owners is inapplicable to meetings between a committee and the Association's attorney with respect to proposed or pending litigation when the meeting is held for the purpose of seeking or rendering legal advice.

6. Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the subdivision and may take all acts, through the proper officers of the Association, in executing such powers, except such acts which by law, the Declaration, the Articles or these Bylaws may not be delegated to the Board of Directors by the Lot Owners. Such powers and duties of the Board of Directors shall include the following:

- (a) Operating and maintaining the Common Areas, including surface water and drainage facilities and systems.
- (b) Determining the common expenses required for the operation of the subdivision and the Association.
- (c) Collecting the assessments for common expenses from Lot Owners.
- (d) Employing and dismissing the personnel necessary for the maintenance and operation of the Common Areas.
- (e) Adopting and amending rules and regulations concerning the operation and use of Common Areas.
- (f) Maintaining accounts at depositories on behalf of the Association and designating the signatories.
- (g) Purchasing a Lot at a foreclosure sale resulting from the Association's foreclosure of its lien for unpaid assessments, or to take title by deed in lieu of the foreclosure of the Association's lien. Any other purchase of a Lot must be approved by not less than two-thirds of the voting interests present, in person or by proxy, at a duly noticed and convened membership meeting.
- (h) Enforcing obligations of the Lot Owners.
- (i) Borrowing money on behalf of the Association when required in connection with the operation, care, upkeep and maintenance of the Common Areas or in the furtherance of the exercise of the Association powers and duties, provided, however, that the consent of at least a two-thirds of the voting interests present, in person or by proxy, at a duly noticed and convened membership meeting shall be required for the borrowing of any amount that singularly or in the aggregate exceeds ten (10%) percent total annual budget of the Association. If any sum borrowed by the Board of Directors on behalf of the Association pursuant to the

authority contained in this subparagraph is not repaid by the Association, a lot owner who pays to the creditor his or her portion thereof shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor shall have filed or shall have the right to file against, or which will affect, such lot owner's lot.

- (j) Levying fines against Lot Owners for violations of the rules, regulations and restrictions established by the Association to govern the conduct of occupants at the subdivision. The Board of Directors may levy a fine against a Lot Owner, not to exceed the maximum amount permitted by law, for each violation by the owner, or his or her tenants, guests or visitors, of the Declaration, Articles, Bylaws, or rules or regulations, and a separate fine for each repeat or continued violation, provided, however, written notice of the nature of the violation and an opportunity to attend a hearing shall be given prior to the levy of the initial fine. No written notice or hearing shall be necessary for the levy of a separate fine for repeat or continued violations if substantially similar to the initial violation for which notice and a hearing was provided. The Board of Directors shall have the authority to adopt rules, regulations, and policies to fully implement its fining authority.

The party against whom the fine is sought to be levied shall be afforded an opportunity for hearing after reasonable notice of not less than fourteen (14) days and said notice shall include:

1. A statement of the date, time and place of the hearing;
2. A statement of the provisions of the Declaration, Bylaws, or Rules which have allegedly been violated; and
3. A short and plain statement of the matters asserted by the Association.

The party against whom the fine may be levied shall have an opportunity to respond, to present evidence, and to provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge, and respond to any material considered by the Association. The hearing shall be conducted before a panel of three (3) Lot Owners appointed by the Board (sometimes referred to as the compliance committee or panel), none of whom may then be serving as a director, officer, member of a standing committee, or employee of the Association, or be a spouse, parent, child, brother, or sister of an officer, member of a standing committee, director, or employee. In no event shall more than one person from the same lot be appointed to the compliance panel, and no person from a lot may be appointed if another representative of that lot is then serving on the Board of Directors or any standing committee. If the panel, by majority vote, which may be taken by secret ballot, does not agree with the fine, it may not be levied.

The lot owner shall be liable for all attorney fees and costs incurred by the Association incident to the levy or collection of the fine, including but not limited to attendance at the hearing. Any partial payments received by the Association shall be first applied against attorney fees, then costs, then the unpaid fines.

- (k) Contracting for the maintenance of the subdivision property, and management services. All contracts for the purchase, lease or renting of materials or equipment, all contracts for services, and any contract that is not to be fully performed within one year, shall be in writing. For so long as required by law, the Association shall obtain competitive bids for any contract which requires payment exceeding ten (10%) percent of the total annual budget of the Association (except for contracts with employees of the Association, management firms, attorneys, accountants, architects, engineers, or landscape architects), unless the products and services

are needed as the result of any emergency or unless the desired supplier is the only source of supply within the county serving the Association. Professional contracts, such as management, legal, accounting, architecture, engineering, and the like, shall be chosen following submission of resumes and fee structures. The Board need not accept the lowest bid.

No Owner, or resident of the Subdivision, shall be employed or engaged as a contractor in excess of \$2,000.00 in salary, fees or compensation in any calendar year.

- (l) Exercising (i) all powers specifically set forth in the Declaration, the Articles, these Bylaws (ii) all powers incidental thereto, and (iii) all other powers granted by statute or other law to a Florida corporation not for profit.
- (m) Convey a portion of the Common Areas to a condemning authority for the purpose of providing utility easements, right-of-way expansion, or other public purposes, whether negotiated or as a result of eminent domain proceedings.
- (n) Demonstrating fiscal responsibility for efficient use of Association funds by establishing a budget and adequate reserves.

7. Emergency Board Powers.

In the event of any "emergency" as defined in Section 7(a) below, the Board of Directors may exercise the emergency powers described in this section, and any other emergency powers authorized by Sections 617.0207, and 617.0303, Florida Statutes, as amended from time to time.

- (a) For purposes of this Section only, an "emergency" exists only during a period of time that the Subdivision, or the immediate geographic area in which the subdivision is located, is subjected to:
 - (1) a state of emergency declared by local civil or law enforcement authorities;
 - (2) a hurricane warning;
 - (3) a partial or complete evacuation order;
 - (4) federal or state "disaster area" status; or
 - (5) a catastrophic occurrence, whether natural or manmade, which seriously damages or threatens to seriously damage the physical existence of the subdivision, such as an earthquake, tidal wave, fire, hurricane, tornado, war, civil unrest, or act of terrorism.

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

- (b) The Board may name as assistant officers persons who are not directors, which assistant officers shall have the same authority as the officers to whom they are assistant during the period of the emergency, to accommodate the incapacity of any officer of the Association.
- (c) The Board may relocate the principal office or designate alternative principal offices or authorize the officers to do so.

- (d) During any emergency the Board may hold meetings with notice given only to those directors with whom it is practicable to communicate, and the notice may be given in any practicable manner, including publication or radio. The director or directors in attendance at such a meeting shall constitute a quorum. Notice of such meetings shall also be posted on the Subdivision property, if possible, as soon as practicable after the need for emergency meeting is known to the Association.
- (e) Corporate action taken in good faith during an emergency under this Section to further the ordinary affairs of the Association shall bind the Association, and shall have the rebuttable presumption of being reasonable and necessary.
- (f) Any officer, director, or employee of the Association acting with a reasonable belief that his actions are lawful in accordance with these emergency Bylaws shall incur no liability for doing so, except in the case of the willful misconduct.
- (g) These emergency Bylaws shall supersede any inconsistent or contrary provisions of the Bylaws during the period of the emergency.

8. Officers.

- 8.1 Officers. The officers of the Association shall be a President, Vice-President, a Treasurer, and a Secretary. All officers must be directors. All officers shall be elected by the Board of Directors and may be peremptorily removed at any meeting by concurrence of a majority of all of the directors. A person may hold more than one (1) office, except that the President may not also be the Secretary or Treasurer. No person shall sign an instrument or perform an act in the capacity of more than one office. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the Board shall deem necessary or appropriate to manage the affairs of the Association.
- 8.2 President. The President shall be the chief executive officer of the Association, shall preside over all membership meetings or designate another board member to preside, and shall have all of the powers and duties that are usually vested in the office of president of an association.
- 8.3 Vice-President. The Vice-President shall exercise the powers and perform the duties of the President in the absence or disability of the President, and shall assist the President and exercise such other powers and perform such other duties as are incident to the office of the vice-president of an association and as may be required by the directors or the President.
- 8.4 Secretary. The Secretary shall keep the minutes of all proceedings of the directors and the members, shall attend to the giving of all notices to the members and directors and other notices required by law, shall have custody of the seal of the Association and shall affix it to instruments requiring the seal when duly signed, and shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of the secretary of an association and as may be required by the directors or the President.
- 8.5 Treasurer. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness, shall keep books of account for the Association in accordance with generally accepted accounting practices, which, together with substantiating papers, shall be made available to the Board of Directors for examination at reasonable times. The Treasurer shall submit a Treasurer's report to the Board of Directors at reasonable intervals and shall perform all other duties incident to the office of treasurer and as may be required by the directors or the President. All monies and other valuable effects

shall be kept for the benefit of the Association in such depositories as may be designated by a majority of the Board of Directors.

- 8.6 Delegation. The Board of Directors may delegate any or all of the functions of the Secretary or Treasurer to an agent or employee, provided that the Secretary or Treasurer shall in such instance generally supervise the performance of the agent or employee in the performance of such functions.
- 8.7 Officer Records. All outgoing officers shall transfer Association records in their possession to the Association Secretary, or their replacement officer, promptly upon the cessation of their service.
9. Compensation and Expenses. Neither directors nor officers shall receive compensation for their services as such, provided however, Board members and officers may be reimbursed for actual reasonable expenses incurred in the performance of their duties upon submission of acceptable receipts or documentation.
10. Resignations. Any director or officer may resign his post at any time by written resignation, delivered to the President or Secretary, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such date unless withdrawn. The acceptance of a resignation shall not be required to make it effective. The conveyance of all lots owned by any director or officer shall constitute a resignation of such director or officer without need for a written resignation. The unexcused absence from three (3) consecutive Board meetings shall also constitute a resignation of such director without need for a written resignation.
11. Fiscal Matters. The provisions for fiscal management of the Association set forth in the Declaration shall be supplemented by the following:
- 11.1 Budget. The Board of Directors shall adopt a budget of common expense for the subdivision. The assessments are payable monthly on the first day of each month. Copies of the proposed budget, and a notice stating the time, date and place of the meeting of the Board at which the budget will be adopted, shall be provided to all members via one of the methods set forth in Section 4.3 of these Bylaws not less than fourteen (14) days before that meeting. If an annual budget has not been adopted at the time the first monthly installment for a fiscal year is due, it shall be presumed that the amount of such installment is the same as the last monthly payment, and payments shall be continued at such rate until a budget is adopted and new monthly installments are calculated, at which time an appropriate adjustment shall be added to or subtracted from each unit's next due monthly installment.
- 11.2 Reserves. The Board shall establish one or more reserve accounts for deferred maintenance and capital improvements, and may also establish a reserve account in the operating portion of the budget for contingencies, operating expenses, repairs, minor improvements, or special projects. The reserves set forth in the operating portion of the budget may be used to offset cash flow shortages, provide financial stability, and avoid the need for special assessments on a frequent basis. The amounts proposed for any reserve account(s) shall be included in the proposed annual budget.
- 11.3 Special Assessments. Special assessments proposed by the Board of Directors may be levied if approved by vote of not less than two-thirds of the voting interests of the members present in person or by proxy at a membership meeting. All special assessments shall be secured by a lien in the same manner as regular assessments per the Declaration.

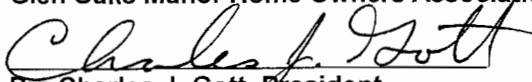
- 11.4 Fidelity Bonds. The President, Vice-President, Secretary and Treasurer, and all other persons who are authorized to sign checks, shall be bonded in such amounts as may be required by law or otherwise determined by the Board of Directors. The premium on such bonds is a common expense.
- 11.5 Financial Reports. In accordance with Chapter 720, Florida Statutes, not later than 60 days after the close of the fiscal year, the Board shall, as a minimal requirement, distribute to the owners of each unit a report showing in reasonable detail the financial condition of the Association as of the close of the fiscal year, and an income and expense statement for the year, detailed by accounts. The Board of Directors must, if required by law and not waived by the membership, and may otherwise, in their discretion, engage a CPA and have a more comprehensive analysis accomplished, which shall be mailed or delivered to the members not later than 60 days after the close of the fiscal year in lieu of the financial report referenced above. In lieu of the distribution of financial reports as provided herein, the Association may mail or deliver each unit owner not later than 60 days after the close of the fiscal year a notice that a copy of the financial report will be mailed or hand delivered to the unit owner, without charge, upon receipt of a written request from the unit owner.
- 11.6 Fiscal Year. The fiscal year for the Association shall be the calendar year. The Board of Directors may adopt a different fiscal year in accordance with law and the regulations of the Internal Revenue Service.
- 11.7 Depository. The depository of the Association shall be such bank, banks or other federally insured depository, in the State, as shall be designated from time to time by the directors and in which the monies of the Association shall be deposited not to exceed the amount of federal insurance available provided for any account. Withdrawal of monies from those accounts shall be made only by such person or persons authorized by the directors. All Association funds shall be maintained separately in the Association's name.
12. Roster of Lot Owners. Each Lot Owner shall file with the Association a copy of the deed or other document showing his ownership. The Association shall maintain such information and may rely upon the accuracy of such information for all purposes until notified in writing of changes therein as provided above. Only Lot Owners of record on the date notice of any meeting requiring their vote is given shall be entitled to notice of and to vote at such meeting, unless prior to such meeting other owners shall produce adequate evidence, as provided above, of their ownership interest and shall waive in writing notice of such meeting.
13. Parliamentary Rules. Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Corporate Act, case law, the Declaration, the Articles, these Bylaws, or rules and regulations adopted from time to time by the Board of Directors to regulate the participation of Lot Owners at Board, membership and committee meetings, and to otherwise provide for orderly corporate operations. The Board may appoint a parliamentarian for any Association meeting.
14. Amendments. These Bylaws may be amended in the following manner:
- 14.1 Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of a meeting at which a proposed amendment is to be considered.
- 14.2 Resolution. A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors, or by not less than 20% of the voting interests of the Association.
- 14.3 Approval. Except as otherwise required by law, a proposed amendment to these

Bylaws shall be adopted if it is approved by a majority of the membership of the Board of Directors and by not less than a two-thirds of the voting interests, present in person or by proxy, at any annual or special meeting, provided that notice of any proposed amendment has been given to the Members of the Association, and that the notice contains the text of the proposed amendment, or by approval in writing by a majority of the total voting interests without a meeting.

- 14.4 A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, which certificate shall be executed by the President or Vice-President and attested by the Secretary or Assistant Secretary of the Association with the formalities of a deed. The amendment shall be effective when the certificate and a copy of the amendment is recorded in the Public Records of Sarasota County.
15. Rules and Regulations. The Board of Directors may, from time to time, adopt, amend, or add to rules and regulations governing the use of lots, common areas, and the operation of the Association. However, any Board-promulgated Rule may be rescinded or amended upon the vote of not less than a majority of the voting interests, present in person or by proxy, at any annual or special meeting. Copies of adopted, amended or additional rules and regulations shall be furnished by the Board of Directors to each Lot Owner not less than thirty (30) days prior to the effective date thereof, and shall be valid and enforceable notwithstanding whether recorded in the public records.
16. Official Records. The Association shall maintain its official records in Sarasota County, which records shall be made available to Lot Owners, or their designated representatives as provided by law. The Association may also maintain records on the Subdivision website.
17. Construction. Wherever the context so permits, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all genders.
18. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define or limit the scope of these Bylaws or the intent of any provision hereof.
19. Document Conflict. If any irreconcilable conflict should exist, or hereafter arise, the provisions of the Declaration shall take precedence over the Articles of Incorporation, which shall prevail over the provisions of these Bylaws, which shall prevail over the rules and regulations.

In witness whereof, **Glen Oaks Manor Home Owners Association, Inc.** has executed these Amended and Restated Bylaws this 16th day of March, 2007.

Glen Oaks Manor Home Owners Association, Inc.


By: Charles J. Gott, President