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CERTIFICATE OF AMENDMENT

**AMENDED AND RESTATED
BY-LAWS
OF
MOBILE ESTATES HOMEOWNERS ASSOCIATION, INC.**

We hereby certify that the attached Amended and Restated By-Laws of MOBILE ESTATES HOMEOWNERS ASSOCIATION, INC. (herein, the "Association"), were duly adopted by not less than two-thirds of the shareholders at the Annual Membership Meeting held on March 3, 2017. The Association further certifies that the attached Amended and Restated By-Laws were proposed and adopted as required by the governing documents and by Florida law.

DATED this 23 day of MAY, 2017.

Signed, sealed and delivered

in the presence of:

sign: Mary Lou Dolanch
MARY LOU DOLANCH
print: John Pimpfe
sign: John Pimpfe
print: _____

MOBILE ESTATES
HOMEOWNERS
ASSOCIATION,
INC.

By: David Leeman
David Leeman, President

Signed, sealed and delivered
in the presence of :

sign: Mary Lou Dolanch
MARY LOU DOLANCH
print: John Pimpfe
sign: _____

ATTEST:
Dianne Solice
By: Dianne Solice
Dianne Solice, Secretary

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 23 day of May, 2017, by David Leeman as President of Mobile Estates Homeowners Association, Inc., a Florida for profit corporation, on behalf of the corporation. He is personally known to me or has produced _____ as identification.

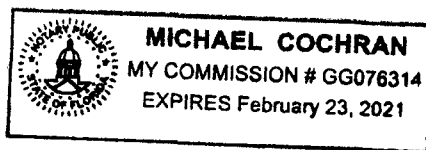


NOTARY PUBLIC

sign MICHAEL COCHRAN
print [Signature]
State of Florida at Large (Seal)
My Commission expires:

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 23 day of May, 2017, by Dianne Solice as Secretary of Mobile Estates Homeowners Association, Inc., a Florida for profit corporation, on behalf of the corporation. She is personally known to me or has produced _____ as identification.



NOTARY PUBLIC

sign [Signature]
print MICHAEL COCHRAN
State of Florida at Large (Seal)
My Commission expires:

MOBILE ESTATES HOMEOWNERS ASSOCIATION, INC.

AMENDED AND RESTATED BYLAWS

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AMENDED AND RESTATED

BYLAWS

MOBILE ESTATES HOMEOWNERS ASSOCIATION, INC.

*[Substantial rewording of Bylaws. See original
Bylaws and prior amendments for present text.]*

**ARTICLE I.
GENERAL PROVISIONS**

1.1 Corporate Documents. These are the Amended and Restated Bylaws of **MOBILE ESTATES HOMEOWNERS ASSOCIATION, INC.** (herein, "Corporation"), a corporation for profit and a cooperative association under the laws of the State of Florida. The original Articles of Incorporation of the Corporation were filed in the office of the Secretary of State on March 25, 1987, Charter Number J63607. The original Master Occupancy Agreement for **Mobile Estates Mobile Home Park** was recorded at Official Records Book 1999, Page 2117 *et seq.* of the Public Records of Sarasota County, Florida.

1.2 Principal Office. The principal office of the Corporation is 6741 South Tamiami Trail, Sarasota, Florida 34231. The Corporation's Board of Directors may change the location of the principal office of the Corporation from time to time as provided by law.

1.3 Definitions. Any term not defined in the Cooperative Documents shall have the same definition as stated in Chapter 719, Florida Statutes, as amended from time to time (herein, "the Cooperative Act"), unless the context requires otherwise. Also, if there is a dispute over the proper definition of a vague or ambiguous term which is otherwise not defined herein or in the Cooperative Act, the Corporation's Board of Directors shall provide a reasonable definition of the term or may adopt any standard dictionary definition of the term. The definition adopted by the Board shall be binding unless wholly unreasonable and arbitrary.

1.4 Corporate Seal. The corporate seal of the Corporation shall be in circular form, bear the full legal name of the Corporation, the word "Florida", the words "Corporation for Profit" and the year of incorporation (1987).

1.5 Purpose. The general purpose for which the Corporation is organized is to provide an entity pursuant to Chapters 607 and 719, Florida Statutes, as amended from time to time, for the operation, administration, and management of the affairs and property of Mobile Estates Mobile Home Park.

1.6 Construction. Whenever the masculine singular form of the pronoun is used in these Bylaws, it shall be construed to mean the masculine, feminine or neuter, singular or plural, wherever the context so requires. Should any of the covenants herein imposed be void or be or become unenforceable at law or in equity, the remaining provisions of this instrument shall, nevertheless, be and remain in full force and effect.

ARTICLE II. GOVERNANCE

The officers and Directors of the Corporation have a fiduciary relationship to the Unit Owners. The Board of Directors shall govern this Corporation in accordance with the Cooperative Act, its Rules and Regulations, the Articles of Incorporation, these Bylaws and the Master Occupancy Agreement. In the event of a conflict, the Cooperative Documents shall take priority in the order listed in this Article II. A Unit Owner does not have any authority to act for the Corporation by reason of being a Unit Owner.

ARTICLE III. UNIT OWNERS AND STOCK DISTRIBUTION

3.1 Unit Owner. A "Unit Owner" means the person or persons holding a share in the Corporation and a lease or other muniment of title or possession of a Unit that is granted by the Corporation as the owner of the Cooperative Property. A "Unit" means a part of the Cooperative Property which is subject to exclusive use and possession. "Cooperative Property" means the lands, leaseholds, and personal property owned by the Corporation. Ownership of shares in the Corporation is limited to owners of Units in **MOBILE ESTATES MOBILE HOME PARK** (herein, the "Park") located in Sarasota, Florida. There will be shares available for purchase, one (1) for each Unit.

3.2 Share Purchase. The owners of mobile homes located in the Park are encouraged to purchase a share in the Corporation and may do so by purchasing a share directly from the Corporation at its assigned share price. If a Unit Owner sells their Unit, the Owner must transfer his or her share back to the Corporation. The new Unit Owner must then obtain the share directly from the Corporation as a condition precedent to owning a mobile home in the Park. It is the ultimate goal that each Owner own one (1) share of stock.

3.3 Assigned Share Price. If a mobile home located in the Park sold and the share for that Unit is held by the Corporation, the share must be offered for purchase to the new owner of the mobile home. The share will be purchased at the price assigned to it by the Corporation. If the owner of the mobile home elects to purchase the share at the assigned price, then the owner of the mobile home becomes a Unit Owner.

ARTICLE IV. BOARD OF DIRECTORS

4.1 Function. All corporate powers shall be exercised by or under the authority of, and the business and affairs of this Corporation shall be managed under the direction of the Board of Directors. A Unit Owner does not have any authority to act for the Corporation by reason of being a Unit Owner.

4.2 Director Qualifications.

A. Document Requirements. Every Director must be a Unit Owner and a resident of the Park. Only one person per Unit may serve as a Director at any one time. No Director shall continue to serve on the Board if he or she ceases to satisfy the qualifications of Article 4.2.

B. Statutory Requirements. A grantor of a trust described in Section 733.707(3), Florida Statutes, or a beneficiary (as defined in Section 737.303(4)(b), Florida Statutes) of a trust which owns a Membership Certificate shall be eligible to serve as a Director of the Corporation, provided that said beneficiary occupies the mobile home. A person who has been suspended or removed by the Division under the Cooperative Act, or who is delinquent in the payment of any monetary obligation due to the Corporation, is not eligible to be a candidate for Board membership and may not be listed on the Director election ballot. A Director or officer charged by information or indictment with a felony theft or embezzlement offense involving the Corporation's funds or property is suspended from office. A person who has such criminal charges pending may not be appointed or elected to a position as a Director or officer. A person who has been convicted of any felony in this state or in any United States District Court, or who has been convicted of any offense in another jurisdiction which would be considered a felony if committed in this state, is not eligible for Board membership unless such felon's civil rights have been restored for at least 5 years as of the date such person seeks election to the Board. The validity of an action by the Board is not affected if it is later determined that a Director is ineligible for Board membership due to having been convicted of a felony.

4.3 Compensation. The Unit Owners, by a majority vote, shall determine the rate of compensation, if any, for the Directors and officers of the Corporation. An officer, Director, or manager may not solicit, offer to accept, or accept any thing or service of value for which consideration has not been provided for his or her own benefit or that of his or her immediate family, from any person providing or proposing to provide goods or services to the Corporation. Any such officer, Director, or manager who knowingly solicits, offers to accept, or accepts any thing or service of value is subject to a civil penalty pursuant to Section 719.501(1)(d), Florida Statutes. However, this Article 4.3 does not prohibit an officer, Director, or manager from accepting services or items received in connection with trade fairs or education programs. The Corporation may reimburse a Director for any expenses or mileage charges incurred in their official capacity upon written request and after obtaining approval from the Board of Directors.

4.4 Duties of the Board of Directors.

A. Fiduciary Relationship and Duties. The Directors of the Corporation have a fiduciary relationship to the Unit Owners. All of the powers and duties of Mobile Estates existing under the Cooperative Act (Chapter 719, Florida Statutes), the Florida For Profit Corporation Act (Chapter 607, Florida Statutes), the Master Occupancy Agreement, Articles of Incorporation and these Bylaws shall be exercised exclusively by the Board of Directors, subject only to approval by Unit Owners when such is specifically required. The Board of Directors may delegate its authority to its officers, agents, contractors or employees, except where prohibited by law.

B. Discharge of Duties. A Director shall discharge his or her duties as a Director, including his or her duties as a member of a committee: (a) In good faith; (b) With the care an ordinarily prudent person in a like position would exercise under similar circumstances; and (c) In a manner he or she reasonably believes to be in the best interests of the corporation. In discharging his or her duties, a

Director may rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by: (a) One or more officers or employees of the Corporation whom the director reasonably believes to be reliable and competent in the matters presented; (b) Legal counsel, public accountants, or other persons as to matters the Director reasonably believes are within the persons' professional or expert competence; or (c) A committee of the Board of Directors of which he or she is not a member if the Director reasonably believes the committee merits confidence. A Director is not acting in good faith if he or she has knowledge concerning the matter in question that makes reliance otherwise permitted herein unwarranted. A Director is not liable for any action taken as a Director, or any failure to take any action, if he or she performed the duties of his or her office in compliance with this Article 4.4.

4.5 Presumption of Assent. A Director of the Corporation who is present at a meeting of its Board at which action on any corporate matter is taken is presumed to have assented to the action taken unless the Director votes against such action or abstains from voting in respect thereto because of an asserted conflict of interest. Directors may not vote by proxy or by secret ballot at Board meetings, except that officers may be elected by secret ballot. A vote or abstention for each Director present shall be recorded in the minutes.

4.6 Number of Directors. The Board of Directors shall be composed of eleven (11) Directors. The number of Directors may be increased or decreased from time to time by an amendment to these Bylaws, but no decrease shall have the effect of shortening the terms of an incumbent Director. In the event the number of Directors is reduced by an amendment to these Bylaws, at the next available membership meeting and election no candidates shall be elected in excess of the revised number. Directors whose terms have not expired will complete their terms even if in excess of the new Board limit. No decrease shall have the effect of reducing the number of Directors to less than five (5). In order to balance the elections to be as close as practicable to one-third (1/3) elected each year it may be necessary for the Board to assign a shorter term of Director service to accomplish that goal with the highest vote count equating to the longest available term and so on. In the event the number of Directors is increased then the terms of the newly-elected Directors shall be staggered as above to balance the Board accordingly.

4.7 Three Year Staggered Term of Office. Directors shall be elected to serve a staggered three (3) year term of office. A Director's term of service shall extend to the annual election at which the Director's successor is duly elected and qualified, or until the Director's early resignation, removal or death. The Board may temporarily assign a shorter term of service to any Director position as necessary to re-impose the three year staggered term of office.

4.8 Election of Directors. The election of Directors shall be held at the annual membership meeting, in the manner provided by law. A proxy may not be used in electing the Board of Directors in general elections or elections to fill vacancies caused by recall, resignation or otherwise.

A. At least sixty (60) days before a scheduled Director election, the Corporation shall mail, whether by separate Mobile Estates mailing or included in another mailing (including regularly published newsletters) or hand-deliver to each Unit Owner entitled to vote, a **first notice** of the date of the election. Any Unit Owner or other eligible person desiring to be a candidate for the Board of Directors shall give written notice to the Secretary of the Corporation not less than forty (40) days before the scheduled election. The Corporation shall include with the mailing of the **second notice** of election a one-sided

candidate information sheet, not larger than 8-1/2 inches by 11 inches if furnished to the Secretary not less than thirty-five (35) days before the scheduled election. The Corporation is not responsible for and shall not alter the content of the candidate's information sheet. At least fourteen (14) days before and not more than thirty-four (34) days prior to the election meeting, the Corporation shall mail or hand-deliver a second notice of the annual membership meeting to all Unit Owners entitled to vote, together with all timely provided candidate information sheets and a written ballot which shall list alphabetically by surname all Director candidates who timely provided written notice to the Secretary. The Corporation shall pay the costs of mailing and copying of the candidate information sheets. With the consent of the Director candidates, Mobile Estates may copy candidate information sheets on both sides of a sheet of paper. There shall be no nominations from the floor of the meeting on the date of election.

B. Written Director election ballots will be available for use by those Unit Owner attending the membership meeting in person. A Unit Owner who needs assistance in voting due to blindness, disability or inability to read or write may obtain assistance, but no Unit Owner shall permit another person to cast his or her ballot, and any such improperly cast ballot shall be deemed invalid. Any Unit Owner who violates this provision may be fined by the Corporation.

C. If more persons are timely nominated than there are vacancies to be filled, the election shall be by secret ballot cast in the manner required by the Cooperative Act. Each person voting is entitled to cast his or her vote for each of as many nominees as there are vacancies to be filled. The nominees receiving the greatest number of votes cast shall be elected. Voting shall be non-cumulative. If two or more candidates for the same position receive the same number of votes, which would result in one or more candidates not serving or serving a lesser period of time, the winner shall be elected by lot, such as the flipping of a coin or drawing of straws. An election is not required unless more Director candidates timely file notices of intent to run than Director vacancies exist.

D. There shall be no quorum requirement; however, at least twenty percent (20%) of the eligible voters must cast a ballot to have a valid election of Directors.

4.9 Electronic Voting. If authorized by a resolution adopted by the Board of Directors, the Corporation may conduct elections and other Unit Owner votes through an Internet-based online voting system if a Unit Owner consents, in writing, to online voting and if the requirements of Section 719.129, Florida Statutes are met. The Board resolution must provide that Unit Owners receive notice of the opportunity to vote through an online voting system, must establish reasonable procedures and deadlines for Unit Owners to consent, in writing, to online voting, and must establish reasonable procedures and deadlines for Unit Owners to opt out of online voting after giving consent. Written notice of a meeting at which the resolution will be considered must be mailed, delivered, or electronically transmitted to the Unit Owners and posted conspicuously on the cooperative property at least 14 days before the meeting. Evidence of compliance with the 14-day notice requirement must be made by an affidavit executed by the person providing the notice and filed with the official records of the Corporation. A Unit Owner's consent to online voting is valid until the Unit Owner opts out of online voting pursuant to the procedures established by the Board pursuant to its authorizing resolution.

4.10 Organizational Meeting. The organizational meeting of the Board of Directors shall be held within ten (10) days of the election at such date, time, and place as shall be fixed by the Directors at

the meeting at which they were elected. No further notice of the organizational meeting shall be necessary unless business in addition to the election of officers is to be considered by the Board of Directors.

4.11 Vacancies. Except as to vacancies caused by removal of a majority of the Directors by the Unit Owners (which vacancies shall be filled in the manner provided in the Cooperative Act), vacancies in the Board of Directors occurring between annual membership meetings shall be filled by a majority of the remaining Directors (even if less than a quorum) to serve for the remainder of the Director's unexpired term of office, unless otherwise provided by law. A Director who is more than ninety (90) days delinquent in the payment of any monetary obligation to the Corporation shall be deemed to have abandoned the office, creating a vacancy in the office to be filled by the Board.

4.12 Director Recall. Any Director may be recalled and removed from office with or without cause by the vote or agreement in writing by a majority of all the voting interests. A special meeting of the voting interests to recall a Director may be called by ten percent (10%) of the Unit Owners giving notice of the meeting as required for a meeting of Unit Owners, and the notice shall state the purpose of the meeting. Electronic transmission may not be used as a method of giving notice of a meeting called in whole or in part for this purpose. All recalls shall be governed by and strictly comply with the requirements of Section 719.106(1)(f), Florida Statutes. If a vacancy occurs on the Board as a result of a recall and less than a majority of the Directors are removed, the vacancy may be filled by the affirmative vote of a majority of the remaining Directors, notwithstanding any provision to the contrary contained in the Cooperative Documents or the Cooperative Act. If vacancies occur on the Board as a result of a recall and a majority or more of the Directors are removed, the vacancies shall be filled in accordance with procedural rules adopted by the Division.

4.13 Agenda. The designation of the agenda for Board meetings shall be at the discretion of the President. However, the President shall be obligated to include any item on the agenda for a Board meeting, if requested, in writing, by three (3) Directors.

4.14 Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board. A Director may participate in a Board meeting via telephone, real-time videoconferencing, or similar real-time electronic or video communication and such participation counts toward a quorum, and such Director may vote as if physically present. A speaker must be used at the meeting site so that the conversation of such person may be heard by all persons attending the meeting in person. Directors may use e-mail as a means of communication, but may not cast a vote on an Corporation matter via e-mail.

4.15 Voting. The acts approved by a majority of the votes present at a Board 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 required by the Master Occupancy Agreement, Articles of Incorporation or these Bylaws. A Director who is present at a Board meeting at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless the Director votes against the action or abstains from voting. A vote or abstention shall be recorded in the minutes. Directors may not vote by proxy. Directors may vote by secret ballot only for the election of officers.

4.16 Regular Meetings. Regular meetings of the Board of Directors may be held on the fourth Tuesday of each month at a time and place as shall be determined from time to time, by a majority of the

Directors or on the call of the President or Vice President. Except for meetings regarding personnel matters or with the Corporation's attorney with respect to threatened, 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 Unit Owners, who may participate in accordance with any written rule or policy established by the Board of Directors. Any Unit Owner may tape record or videotape open meetings of the Board of Directors subject to reasonable rules adopted by the Board. The right to attend Board meetings includes the right to speak at such meetings with reference to all designated agenda items in accordance with any reasonable rules adopted by the Board of Directors.

4.17 Special Meetings. Special meetings of the Board of Directors may be called by the President, Vice President, or a majority of the Directors. Special meetings of the Board of Directors must be noticed and conducted in the same manner as provided herein for regular meetings.

4.18 Notice of Meetings. Notice of Board of Directors' meetings shall be given to each Director personally or by mail, e-mail, telephone, facsimile transmission, and shall be conspicuously posted on the Cooperative Property at least forty-eight (48) continuous hours before the meeting, except in the case of an emergency. An item not on the meeting's agenda may be taken up on an emergency basis by a vote of at least a majority plus one of the Directors. Such emergency action shall be noticed and ratified at the next regular meeting of the Board of Directors. All notices shall include an agenda for all known substantive matters to be discussed. Any Director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice. Attendance by a Director at a meeting shall constitute an automatic waiver of notice of the 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.

4.19 Special Notice of Certain Board Meetings. Written notice of any meeting at which nonemergency special assessments, or at which amendment to rules regarding Unit use, will be considered shall be mailed, delivered, or electronically transmitted to the Unit Owners and posted conspicuously on the Cooperative Property not less than 14 days before the meeting. The Board shall mail, hand deliver, or electronically transmit to each Unit Owner at the address last furnished to the Corporation, a meeting notice and copies of the proposed annual budget of common expenses to the Unit Owners not less than 14 days prior to the meeting at which the budget will be considered. Notice of any Board meeting in which regular assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments. Evidence of compliance with this 14-day notice shall be made by an affidavit executed by the person providing the notice and filed among the official records of the Corporation. Upon notice to the Unit Owners, the Board shall duly adopted rule designate a specific location on the Cooperative Property upon which all notices of Board meetings shall be posted.

4.20 Adjourned Meetings. At any meeting of the Board of Directors the majority of those present may adjourn the meeting from time to time, provided notice of the date, time and location of the newly scheduled meeting is given as required herein. At any newly scheduled meeting, any business that might have been transacted at the meeting as originally called may be transacted without further notice. If new business will be conducted at the adjourned meeting, Mobile Estates shall renounce the Board of Directors' meeting as required by Article 4 and by law.

4.21 Joinder. A Director or a committee member may submit in writing his or her agreement or disagreement with any action taken at a meeting that the member did not attend. This agreement or disagreement 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.

4.22 Order of Business. The order of business at Board of Directors' meetings shall be, to the extent applicable:

- A. Roll call/Certification of a Quorum.
- B. Proof of due notice of meeting.
- C. Reading and disposal of any unapproved minutes.
- D. Reports of officers and committees.
- E. Unfinished business.
- F. New business.
- G. Adjournment.

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

4.23 Presiding Officer. The chairperson at all Board of Directors' meetings shall be the President or, in his/her absence, the Vice President. In the absence of the President and the Vice President, the Directors present may designate one of the Directors to preside as chairperson of the meeting.

4.24 Minutes of Meetings. Approved minutes of all meetings of the Board of Directors and Committees shall be kept in a book available for inspection by the Unit Owners or their authorized representatives at any reasonable time. The Corporation shall maintain these minutes for a period of not less than seven (7) years or as otherwise required by the Cooperative Act.

4.25 Resignation. A Director or officer may resign at any time by delivering written notice to the Board of Directors or any officer or assistant officer of the Corporation. A resignation is effective when the notice is delivered unless the notice specifies a later date. If the resignation is made effective at a later date, a majority of the remaining Directors (including the Director whose resignation is not yet effective) may fill the pending vacancy before the effective date if the Board of Directors provides that the successor does not take office until the effective date.

4.26 Open Board of Directors' Meetings. Notwithstanding any other law or provision to the contrary, the requirement that Board meetings and committee meetings be open to the Unit Owners does not apply to Board or committee meetings held for the purpose of discussing personnel matters or meetings between the Board or a committee and the Corporation's attorney, with respect to proposed or pending litigation, if the meeting is held for the purpose of seeking or rendering legal advice. Any Unit Owner may tape record or videotape meetings of the Board of Directors subject to reasonable rules adopted by the Board of Directors. The right to attend such meetings includes the right to speak at such meetings with reference to all designated agenda items in accordance with any rules adopted by the Board of Directors.

4.27 Emergency Board Powers. To the extent allowed by law and consistent with Section 617.0830, Florida Statutes, the Board of Directors, in response to damage caused by an event for which a state of emergency is declared pursuant to Section 252.36, Florida Statutes, in the area encompassed by the Cooperative, may exercise the following powers:

A. Conduct Board or membership meetings after notice of the meetings and Board decisions is provided in as practicable a manner as possible, including via publication, radio, United States mail, the Internet, public service announcements, conspicuous posting on the cooperative property, or any other means the board deems appropriate under the circumstances.

B. Cancel and reschedule a Corporation meeting.

C. Designate assistant officers who are not Directors. If the executive officer is incapacitated or unavailable, the assistant officer has the same authority during the state of emergency as the executive officer he or she assists.

D. Relocate the Corporation's principal office or designate an alternative principal office.

E. Enter into agreements with counties and municipalities to assist counties and municipalities with debris removal.

F. Implement a disaster plan before or immediately following the event for which a state of emergency is declared, which may include turning on or shutting off elevators; electricity; water, sewer, or security systems; or air conditioners for buildings.

G. Based upon the advice of emergency management officials or upon the advice of licensed professionals retained by the Board of Directors, determine any portion of the Cooperative Property unavailable for entry or occupancy by Unit Owners or their family members, tenants, guests, agents, or invitees to protect their health, safety, or welfare.

H. Based upon the advice of emergency management officials or upon the advice of licensed professionals retained by the Board of Directors, determine whether the Cooperative Property can be safely inhabited or occupied. However, such determination is not conclusive as to any determination of habitability.

I. Require the evacuation of the Cooperative Property in the event of a mandatory evacuation order in the area where the Cooperative is located. If a Unit Owner or other occupant of a Unit fails to evacuate the Cooperative Property for which the Board has required evacuation, the Corporation is immune from liability for injury to persons or property arising from such failure.

J. Mitigate further damage, including taking action to contract for the removal of debris and to prevent or mitigate the spread of fungus, including mold or mildew, by removing and disposing of wet drywall, insulation, carpet, cabinetry, or other fixtures on or within the Cooperative Property, regardless of

whether the Unit Owner is obligated by the Cooperative Documents or law to insure or replace those fixtures and to remove personal property from a Unit.

K. Contract, on behalf of a Unit Owner, for items or services for which the Owner is otherwise individually responsible, but which are necessary to prevent further damage to the Cooperative Property. In such event, the Unit Owner on whose behalf the Board has contracted is responsible for reimbursing the Corporation for the actual costs of the items or services, and the Corporation may use its lien authority provided by section 719.108 to enforce collection of the charges. Such items or services may include the drying of the Unit, the boarding of broken windows or doors, and the replacement of a damaged air conditioner or air handler to provide climate control in the Unit or other portions of the property.

L. Notwithstanding a provision to the contrary, and regardless of whether such authority does not specifically appear in the Cooperative Documents, levy special assessments without a vote of the Owners.

M. Without Unit Owners' approval, borrow money and pledge Corporation assets as collateral to fund emergency repairs and carry out the duties of the Corporation if operating funds are insufficient. This paragraph does not limit the general authority of the Corporation to borrow money, subject to such other restrictions contained in the Cooperative Documents, if any.

The authority granted above is limited to that time reasonably necessary to protect the health, safety, and welfare of the Corporation and the Unit Owners and their family members, tenants, guests, agents, or invitees, and to mitigate further damage and make emergency repairs.

ARTICLE V. OFFICERS

5.1 Designation, Election, Term and Removal. The executive officers of the Corporation shall be a President, a Vice President, a Secretary, and a Treasurer. The Board of Directors shall elect the executive officers annually at its organizational meeting. The Board of Directors may also elect such other officers, assistant officers, and agents from time to time to serve the terms and have the powers and duties that the Board of Directors shall find to be required, to manage the affairs of the Corporation. All officers may be removed with or without cause by a majority vote of the Board of Directors at any duly noticed Board of Directors' meeting.

5.2 President. The President shall be the chief executive officer of the Corporation and Chairperson of the Board of Directors. The President shall have all the powers and duties vested in the office of president of a corporation, including but not limited to presiding at meetings of the Unit Owners and the Board of Directors, executing documents on behalf of the Corporation, appointing Unit Owners and other eligible persons to committees from time to time. The President shall have general and active management of the business and affairs of the Corporation, subject to the direction of the Board of Directors.

5.3 Vice President. The Vice President shall act as President in the President's absence or inability to serve. The Vice President shall also assist the President and the Board of Directors generally and perform all other duties prescribed by the Board of Directors.

5.4 Secretary. The Secretary shall have custody of and maintain all the official records of the Corporation, except the financial records. The Secretary shall record or cause to be recorded the minutes of the membership meetings and the Board of Directors' meetings. The Secretary shall attend to the giving and serving of all notices to the Unit Owners and Directors and other notices required by law. The Secretary shall have custody of the corporate seal and shall perform all other duties prescribed by the Board of Directors or the President. The Assistant Secretary may perform the duties of Secretary in the absence or disability of the Secretary.

5.5 Treasurer. The Treasurer shall have custody of all corporate funds, securities, evidence of indebtedness, and financial records. The Treasurer shall keep full and accurate accounts of receipts and disbursements in accordance with good accounting practices and render accounts of them when required by the President or Board of Directors. The Treasurer shall perform all other duties prescribed by the Board of Directors or incident to the office of Treasurer.

5.6 Delegation. The Board of Directors may delegate any or all of the functions of the Secretary or Treasurer to a management agent or employee, provided that the Secretary or Treasurer shall in such instance generally supervise the agent or employee in the performance of such functions.

5.7 Fiduciary Relationship. All Corporate officers and assistant officers have a fiduciary relationship to the Unit Owners.

ARTICLE VI. CERTIFICATES FOR SHARES

6.1 Issuance. Holders of shares in this Corporation shall be entitled to have certificates, representing the shares which they are entitled to.

6.2 Form of Unit Owner Certificate. Certificates representing shares of this Corporation shall be signed by the President and Secretary or by such other officers authorized by the Board of Directors under the laws of the State of Florida and may be sealed with the corporate seal of the Corporation or a reproduction thereof. All certificates shall be numbered according to the Unit that they represent. All certificates representing shares shall state upon the face thereof: the name of the Corporation, that the Corporation is organized under the laws of the State, the name of the person or persons to whom issued, and the par value of each share represented by such certificate or a statement that the share is without par value.

6.3 Lost, Stolen or Destroyed Certificates. The Corporation shall issue a new stock certificate in place of any certificate previously issued if the holder of record of the certificate: (a) makes proof in affidavit form that it has been lost, destroyed or wrongfully taken; (b) requests the issuance of a new certificate before the Corporation has notice that the certificate has been acquired by a purchaser for value in good faith and without notice of any adverse claim; (c) gives bond in such form as the Corporation

may direct, to indemnify the Corporation, the transfer agent, and registrar against any claim that may be made on account of the alleged loss, destruction, or theft of a certificate; and (d) satisfies any reasonable requirements imposed by the Corporation including but not limited to paying a transfer fee.

6.4 Transfer of Shares. Upon surrender to the Corporation of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, it shall be the duty of the Corporation to issue a new certificate to the person entitled thereto, and cancel the old certificate; every such transfer shall be entered on the transfer book of the Corporation which shall be kept at its principal office. All such transfers are subject to the condition that only Unit Owners within the Park are eligible to be Unit Owners in this Corporation. All applicants for ownership must receive screening and background approval.

The Corporation shall be entitled to treat the holder of record of any share as the holder in fact thereof, and accordingly, will not be bound to recognize any equitable or other claim to or interest in such share on the part of any other person.

6.5 Transfer Fees. The assignment, sale, mortgage, lease, sublease or other transfer of a Unit is subject to approval by the Corporation pursuant to these By-Laws and the Master Occupancy Agreement. The Corporation hereby imposes a fee in connection with the request for approval of an assignment, sale, mortgage or occupancy of a Unit that shall be One Hundred Dollars (\$100) per transfer. The fee shall be payable direct to the Corporation to cover the cost and expenses of the transfer. The fee does not include any recording fees to be paid to Clerk of court or State.

6.6 Security Deposit. The Board of Directors shall have the authority to require a security deposit from subleases (renters) in an amount not to exceed the equivalent of one (1) month's rent. The security deposit shall protect against damages to the common areas or Cooperative Property. Within fifteen (15) days after a tenant vacates the premises, the Corporation shall refund the full security deposit or give written notice to the tenant of any claim made against the security deposit. Disputes under this paragraph shall be handled as disputes concerning security deposits under Section 83.49, Florida Statutes.

ARTICLE VII. MEETINGS OF UNIT OWNERS

7.1 Annual Meetings. The annual meeting of the Unit Owners shall occur at Mobile Estates' Clubhouse and shall be held during the first three (3) months of the calendar year on a date set by the Board of Directors from time to time. The annual meeting for any year shall be held no later than thirteen (13) months after the last preceding annual meeting of the Unit Owners. The Board of Directors may change the date, time, and location of the annual Unit Owner meeting from time to time as it determines to be in the interests of Mobile Estates. The purposes of the annual meeting shall be to elect directors and to transact any other business authorized to be transacted by the Unit Owners.

7.2 Special Unit Owner Meetings. Special meetings of the Unit Owners shall be held whenever called by the President, Vice President or by a majority of the entire Board of Directors, and must be called by the President or Vice President upon receipt of a request in writing by Unit Owners entitled to cast not less than ten percent (10%) of the Corporation's voting interests. A meeting requested by the Unit

Owners or by the Board of Directors shall be called for a date not less than fourteen (14) days nor more than sixty (60) days after the request is received by the Corporation Secretary. The notice of a special Unit Owner meeting shall state a valid purpose or purposes for the meeting and the business conducted therein shall be limited to those matters.

7.3 Notice of Unit Owner Meetings. Written notice stating the place, day and hour of the meeting and the purpose(s) for which the meeting is called shall be transmitted not less than fourteen (14) nor more than sixty (60) days before the meeting to each Unit Owner of record entitled to vote at such meeting. Such notice shall be deemed to be transmitted when deposited in the United States mail, addressed to the Unit Owner at his address as it appears on the stock transfer books of the Corporation, with postage thereon prepaid or hand delivered to the Unit Owner, except that notices sent to Unit Owners known to be part-time residents of the Park shall keep their other residence address on file with the Park Secretary and when they are not at their Park address their notices shall be sent to their other official address. A Unit Owner may waive in writing notice of membership meetings. This written waiver must be kept on file by the Secretary of the Corporation. Notice of all Unit Owner meetings must be posted in a conspicuous place in the Park at least fourteen (14) days prior to all such meetings. An officer or manager of the Corporation must provide an affidavit affirming that the notices were mailed (or hand delivered where there are written waivers of mail delivery) and posted in accordance with the provisions of this Article and Section 719.106(1)(c), Florida Statutes.

7.4 Place. Meetings of Unit Owners shall be held upon the Park premises. If no designation is made by the Board, then the place of the Unit Owner meeting shall be the registered office of the Corporation. In the event the Board of Directors determines the facility is inadequate or unsafe, the Board may designate a new meeting place prior to the meeting.

7.5 Electronic Transmission and Broadcast Notice. Notwithstanding any other provision herein, notice of meetings of the Board of Directors, Unit Owner meetings (except Unit Owner meetings to recall Directors), and committee meetings may be given by electronic transmission to those Unit Owners who consent to receive notice by electronic transmission. In lieu of or in addition to the physical posting of notice of any meeting on the Cooperative Property, the Board of Directors may, by reasonable rule, adopt a procedure for conspicuously posting and repeatedly broadcasting the notice and the agenda on a closed-circuit cable television system serving Mobile Estates. However, if broadcast notice is used in lieu of a notice posted physically on the Cooperative Property, the notice and agenda must be broadcast at least four (4) times every broadcast hour of each day that a posted notice is otherwise required under this section. When broadcast notice is provided, the notice and agenda must be broadcast in a manner and for a sufficient continuous length of time so as to allow an average reader to observe the notice and read and comprehend the entire content of the notice and agenda.

7.6 Quorum. A quorum at Unit Owner meetings shall be obtained by the presence, either in person or by proxy, of persons entitled to cast at least a majority of the votes of all Unit Owners. The acts approved by a majority of the votes present at a membership meeting at which a quorum is present shall constitute the acts of the Unit Owners, except where approval by a greater number of Unit Owners is required by the Master Form Proprietary Lease, the Articles of Incorporation, these By-Laws or by law. Unsold Certificates shall be counted in determining a quorum if cast by the Secretary of the Board of Directors of Mobile Estates via a proxy. After a quorum has been established at a Unit Owners' meeting,

the subsequent withdrawal of Unit Owners so as to reduce the number of Unit Owners entitled to vote at the meeting below the number required for a quorum shall not affect the validity of any action taken at the meeting or any adjournment thereof. A voting interest or consent right allocated to a Unit which has been suspended by the Corporation may not be counted towards the total number of voting interests necessary to constitute a quorum, the number of voting interests required to conduct an election, or the number of voting interests required to approve an action under the Cooperative Act or pursuant to the Master Occupancy Agreement, Articles of Incorporation or these By-Laws.

7.7 Waiver of Notice. Notice of specific meetings may be waived by a Unit Owner before or after a Unit Owner meeting. A Unit Owner waives any defect or lack of notice by attending a meeting, except when that attendance is for the expressed and sole purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

7.8 Notice of Adjourned Meetings. The Unit Owners who are present, either in person or by proxy, may adjourn a Unit Owner meeting from time to time as they determine appropriate. Any business may be transacted at an adjourned meeting that might have been transacted at the meeting as originally called without further notice. When a meeting is adjourned to another date, place or time, it shall not be necessary to give any notice of the adjourned meeting if the date, place and time to which the meeting is adjourned are announced at the meeting at which the adjournment is taken, and at the adjourned meeting any business may be transacted that might have been transacted on the original date of the meeting. If, however, after the adjournment the Board of Directors fixes a new record date, time or location for the adjourned meeting notice shall be given as provided in Article 7.3 to each Unit Owner. If additional business will be transacted at the adjourned Unit Owner meeting, the adjourned meeting must be noticed as provided in Article 7.3 hereof.

7.9 Order of Business. The order of business at annual Unit Owner meetings, and as far as practical at all other Unit Owner meetings, shall be:

- A. Call to Order by the President or Chairperson.
- B. Calling of the roll, or certifying of registration and proxies; Quorum.
- C. Proof of notice of meeting or waiver of notice.
- D. Appointment of Inspectors of Election.
- E. Election of Directors.
- F. Reading and disposal of any unapproved minutes.
- G. Reports of officers.
- H. Reports of committees.
- I. Unfinished business.
- J. New business.
- K. Adjournment.

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

7.10 Minutes of Meetings. The minutes of all Unit Owner meetings shall be kept in a book available for inspection by the Unit Owners or their authorized representatives at any reasonable time. The

Corporation shall maintain these minutes for a period of not less than seven (7) years or as otherwise required by the Cooperative Act.

7.11 Presiding Officer. The chairperson at all Unit Owner meetings shall be the President or Chairperson (if any), or in their absence or disability, the Vice President. In the absence or disability of the President, Chairperson and the Vice President, the President may designate any other person to preside. In the absence of all of the above, the Unit Owners present in person or by proxy may designate any person to preside as chairperson of the meeting.

7.12 Closing of Transfer Books and Fixing Record Date. For the purpose of determining Unit Owners entitled to notice of, or to vote at any meeting of Unit Owners or any adjournment thereof, or entitled to receive payment of any dividend, or in order to make a determination of Unit Owners for any other purpose, the Board of Directors shall provide that the stock transfer books shall be closed for a stated period but not to exceed, in any case, sixty (60) days. If the stock transfer books shall be closed for the purpose of determining Unit Owners entitled to notice or to vote at a meeting of Unit Owners, such books shall be closed for at least fifteen (15) days immediately preceding such meeting.

When a determination of Unit Owners entitled to vote at any meeting of Unit Owners has been made as provided in this section, such determination shall apply to any adjournment thereof, unless the Board of Directors fixes a new record date for the adjourned meeting.

7.13 Voting Record. The officers or agent having charge of the stock transfer books for shares of the Corporation shall make, at least ten (10) days before each meeting vote at such meetings or any adjournment thereof, with the address of and the number of shares held on each. The list, for a period of ten (10) days prior to such meeting, shall be kept on file at the registered office of the Corporation and any Unit Owner shall be entitled to inspect the list at any time during usual business hours. The list shall also be produced and kept open at the time and place of the meeting and shall be subject to the inspection of any Unit Owner at any time during the meeting.

If the requirements of this section have not been substantially complied with, the meeting, on demand of any Unit Owner in person or by proxy, shall be adjourned until the requirements are complied with. If no such demand is made, failure to comply with the requirements of this section shall not affect the validity of any action taken at such meeting.

7.14 Voting of Shares and Designation of Voting Member. Each Unit Owner entitled to vote in accordance with the terms and provisions of the Articles of Incorporation and these By-Laws shall be entitled to one (1) vote for each share of stock owned by such Unit Owner.

7.15 Proxies. Unit Owners may not vote by general proxy, but may vote by limited proxies substantially conforming to a limited proxy form adopted by the Division. Limited proxies and general proxies may be used to establish a quorum. Limited proxies shall be used for votes taken to waive or reduce reserves, for votes taken to waive the financial reporting requirements, for votes taken to amend the Cooperative Documents, and for any other matter for which the Cooperative Act requires or permits a vote of the Unit Owners. No proxy, limited or general, shall be used in the election of Board members. General proxies may be used for other matters for which limited proxies are not required, and may also be used in

voting for non-substantive changes to items for which a limited proxy is required and given. Notwithstanding the provisions of this article, Unit Owners may vote in person at Unit Owner meetings. 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 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 Unit Owner executing it.

7.16 Action by Unit Owners 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 Unit Owners may be taken without a meeting, without prior notice and without a vote if a consent in writing, setting forth the action so taken, shall be signed by the Unit Owners having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting of Unit Owners at which a quorum of Unit Owners entitled to vote thereon were present and voted. If the requisite number of written consents are received by the Secretary of the Board of Directors 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 a vote of the Unit Owners at a meeting of the Unit Owners held on the sixtieth (60th) day. Within ten (10) days after obtaining such authorization by written consent, notice must be given to Unit Owners who have not consented in writing. The notice shall fairly summarize the material features of the authorized action.

ARTICLE VIII COMMITTEES

8.1 Appointment. A majority of the Board of Directors shall have the authority to create an Executive Committee and one or more other committees and to appoint and remove (with or without cause) Unit Owners and their spouses to such committees, from time to time, as the Board determines appropriate to assist in the conduct of the affairs, administration, and operation of Mobile Estates.

8.2 Term of Office. A person appointed to serve on a committee shall continue as such until the next annual Unit Owner meeting and until his or her successor is appointed, unless the committee be terminated sooner or the person be removed from the committee by the Board, the person resigns, or unless such person shall cease to qualify as a member on the committee.

8.3 Quorum. A committee may act only when a quorum (a simple majority) is present. The act of a majority of the members present at a committee meeting shall be the act of the committee.

8.4 Procedures. Any committee with authority to take final action on behalf of the Board of Directors or make recommendations to the Board of Directors regarding the annual budget shall follow the same procedures as the Board of Directors with regard to posting or mailing of meeting notices for Board meetings, agendas, attendance and participation by Unit Owners, as required by the Cooperative Act. Committees that do not take final action on behalf of the Board of Directors or that do not make recommendations to the Board of Directors regarding the annual budget are exempt from the requirements of Section 719.106, Florida Statutes and these By-Laws.

8.5 Scope and Rules. Each committee shall abide by the scope and stated purpose of the committee as defined by the Board, and may adopt rules for its operation consistent with these By-Laws and with rules, polices, and procedures adopted by the Board of Directors.

8.6 Reports and Action. Every committee shall report its findings directly to the Board of Directors or to the Board of Directors' designee. A committee may not take action on behalf of the Corporation unless the Board of Directors adopts a written resolution specifically empowering the committee to take such corporation action.

ARTICLE IX BOOKS AND RECORDS

9.1 Official Records. From the inception of the Corporation, the Corporation shall maintain a copy of each of the official records required by Section 719.104(2), Florida Statutes.

9.2 Maintenance and Location of Official Records. The official records of the Corporation must be maintained within the state for at least 7 years. The records of the Corporation shall be made available to a Unit Owner within 45 miles of the Cooperative Property or within the county in which the Cooperative Property is located within 5 working days after receipt of written request by the Board or its designee. This paragraph may be complied with by having a copy of the official records of the Corporation available for inspection or copying on the Cooperative Property or the Corporation may offer the option of making the records available to a Unit Owner electronically via the Internet or by allowing the records to be viewed in an electronic format on a computer screen and printed upon request. The Corporation is not responsible for the use or misuse of the information provided to a Unit Owner or his or her authorized representative pursuant to the compliance requirements of the Cooperative Act unless the Corporation has an affirmative duty not to disclose such information pursuant to the Cooperative Act.

9.3 Inspection of Official Records. The official records of the Corporation are open to inspection by any Unit Owner or the authorized representative of such Unit Owner at all reasonable times. The right to inspect the records includes the right to make or obtain copies, at the reasonable expense, if any, of the Unit Owner. The Corporation's Board of Directors may adopt reasonable rules regarding the frequency, time, location, notice, and manner of record inspections and copying.

9.4 Defaces or Destruction. Any person who knowingly or intentionally defaces or destroys accounting records that are required by the Cooperative Act to be maintained during the period for which such records are required to be maintained, or who knowingly or intentionally fails to create or maintain accounting records that are required to be created or maintained, with the intent of causing harm to the Corporation or one or more of its members, is personally subject to a civil penalty pursuant to s. 719.501(1)(d).

9.5 Copies and Portable Copier. The Corporation shall maintain an adequate number of copies of the Articles of Incorporation, By-Laws, and rules, Master Occupancy Agreement, and all amendments to each of the foregoing, as well as the question and answer sheet as described in s. 719.504 and year-end financial information required by the Department, on the Cooperative Property to ensure their availability to Unit Owners and prospective purchasers, and may charge its actual costs for preparing and

furnishing these documents to those requesting the same. The Corporation shall allow a Unit Owner or his or her authorized representative to use a portable device, including a smartphone, tablet, portable scanner, or any other technology capable of scanning or taking photographs, to make an electronic copy of the official records in lieu of the Corporation providing the Unit Owner or his or her authorized representative with a copy of such records. The Corporation may not charge a Unit Owner or his or her authorized representative for the use of a portable device.

9.6 Non-Accessible Official Records. Notwithstanding this Article 9, the following records shall not be accessible to unit owners:

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

B. Information obtained by the Corporation in connection with the approval of the lease, sale, or other transfer of a Unit.

C. Personnel records of the Corporation or management company employees, including, but not limited to, disciplinary, payroll, health, and insurance records. For purposes of this subparagraph, the term "personnel records" does not include written employment agreements with the Corporation's employee or management company, or budgetary or financial records that indicate the compensation paid to the Corporation's employee.

D. Medical records of Unit Owners.

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

F. Electronic security measures that are used by the Corporation to safeguard data, including passwords.

G. The software and operating system used by the Corporation which allow the manipulation of data, even if the Owner owns a copy of the same software used by the Corporation. The data is part of the official records of the Corporation.

ARTICLE X FIDELITY BONDING

The Corporation shall obtain and maintain adequate insurance or fidelity bonding of all persons who control or disburse funds of the Corporation. The insurance policy or fidelity bond must cover the maximum funds that will be in the custody of the Corporation or its management agent at any one time. As used in this paragraph, the term "persons who control or disburse funds of the Corporation" includes, but is not limited to, those individuals authorized to sign checks, and the President, Secretary, and Treasurer of the Corporation. The Corporation shall bear the cost of bonding and insurance.

ARTICLE XI FISCAL MANAGEMENT

The provisions for fiscal management of the Corporation set forth in the Cooperative Act, the Master Occupancy Agreement, and the Articles of Incorporation shall be supplemented by the following provisions:

11.1 Fiscal Year. The fiscal year of the Corporation shall begin on January 1 and end on December 31. The Board of Directors may change the fiscal year by a duly-adopted resolution in the manner provided by law.

11.2 Corporate Seal. The Board of Directors shall provide a corporate seal, which shall be in circular form, shall have inscribed thereon the name of the Corporation, state of incorporation, year of incorporation and shall bear the words corporate seal.

11.3 Depository. The funds of the Corporation may be kept in such bank or banks, savings and loan association or other federally insured depository or depositories as shall be designated from time to time by the Board of Directors. Withdrawal of funds from such accounts shall be by electronic transfers approved by or checks or other appropriate instruments signed by such persons as are authorized by the Board of Directors.

11.4 Commingling. All funds shall be maintained separately in the Corporation's name. Reserve and operating funds of the Corporation shall not be commingled unless combined for investment purposes. This subsection is not meant to prohibit prudent investment of Corporation funds even if combined with operating or other reserve funds of the same Corporation, but such funds must be accounted for separately, and the combined account balance may not, at any time, be less than the amount identified as reserve funds in the combined account. No manager or business entity required to be licensed or registered under s. 468.432, or an agent, employee, officer, or director of the Corporation may commingle any Corporation funds with his or her own funds or with the funds of any other cooperative association or community association as defined in s. 468.431.

11.5 Assessments. The Corporation has the power to make and collect assessments and to lease, maintain, repair, and replace the Common Areas. The Corporation may not charge a use fee against the Unit Owner for the temporary and exclusive use of common areas so long as the charges relate to expenses reasonable incurred as a result of the Owner having exclusive use of common areas.

11.6 Accounts. The receipts and expenditures of Mobile Estates shall be credited and charged to operating and reserve accounts in accordance with the requirements of the Cooperative Act and generally accepted accounting principles ("GAAP").

11.7 Annual Budget.

A. Board Adopts Annual Budget. The annual budget shall be adopted from time to time by the Corporation's Board of Directors. If the annual budget proves to be insufficient, the Board of Directors may propose and adopt one or more amended budgets following the same procedure required to adopt the original annual budget. The proposed annual budget of common expenses shall be detailed and shall show the amounts budgeted by accounts and expense classifications, including, if applicable, but not limited to, those expenses listed in Section 719.504(20), Florida Statutes. The annual budget may contain a reasonable allowance for contingencies and provide funds for all operating expenses previously incurred. If an annual budget is not timely adopted or notice of a budget or installments is not provided to the Unit Owners, the preceding annual budget or amount of assessment installments shall continue until such budget is adopted or such notice is provided.

B. Budget Procedures.

1. The Board of Directors shall mail, hand deliver, or electronically transmit to each Unit Owner at the address last furnished to the Corporation, a meeting notice and copies of the proposed annual budget of common expenses to the Unit Owners not less than 14 days prior to the meeting at which the budget will be considered. Evidence of compliance with this 14-day notice must be made by an affidavit executed by an officer of the Corporation or the manager or other person providing notice of the meeting and filed among the official records of the Corporation. The meeting must be open to the Unit Owners.

2. If an adopted budget requires assessment against the Unit Owners in any fiscal or calendar year which exceeds 115 percent of the assessments for the preceding year, the Board upon written application of 10 percent of the voting interests to the Board, shall call a special meeting of the Unit Owners within 30 days, upon not less than 10 days' written notice to each Unit Owner. At the special meeting, Unit Owners shall consider and enact a budget. The adoption of the budget requires a vote of not less than a majority of all the voting interests.

3. The Board of Directors may, in any event, propose a budget to the Unit Owners at a meeting of members or by writing, and if the budget or proposed budget is approved by the Unit Owners at the meeting or by a majority of all voting interests in writing, the budget is adopted. If a meeting of the Unit Owners has been called and a quorum is not attained or a substitute budget is not adopted by the Unit Owners, the budget adopted by the Board of Directors goes into effect as scheduled.

4. In determining whether assessments exceed 115 percent of similar assessments for prior years, any authorized provisions for reasonable reserves for repair or replacement of Cooperative Property, anticipated expenses by the Corporation which are not anticipated to be incurred on a regular or annual basis, or assessments for betterments to the Cooperative Property must be excluded from computation.

C. Reserve Accounts.

1. In addition to annual operating expenses, the annual budget shall include reserve accounts for capital expenditures and deferred maintenance. These accounts shall include, but not be limited to, roof replacement, building painting, and pavement resurfacing, regardless of the amount of deferred maintenance expense or replacement cost, and for any other items for which the deferred maintenance expense or replacement cost exceeds \$10,000. The amount to be reserved shall be computed by means of a formula which is based upon estimated remaining useful life and estimated replacement cost or deferred maintenance expense of each reserve item. The Corporation may adjust replacement reserve assessments annually to take into account any changes in estimates or extension of the useful life of a reserve item caused by deferred maintenance.

2. This paragraph shall not apply to any annual budget in which the Unit Owners of the Corporation have, at a duly called meeting of the Corporation, determined for a fiscal year to provide no reserves or reserves less adequate than required by the Cooperative Act and these By-Laws. Reserves may only be waived or reduced upon the vote of a majority of all voting interests voting in person or by limited proxy at a duly called membership meeting of the Corporation. If a meeting of the unit owners has been called to determine to provide no reserves, or reserves less adequate than required, and such result is not attained or a quorum is not attained, the reserves as included in the budget shall go into effect.

3. Reserve funds and any interest accruing thereon shall remain in the reserve account or accounts, and shall be used only for authorized reserve expenditures unless their use for other purposes is approved in advance by a vote of the majority of the voting interests, voting in person or by limited proxy at a duly called meeting of the Corporation.

11.8 Special Assessments. The Board of Directors may levy special assessments in an amount not to exceed ten percent (10%) of the current fiscal year's operating budget without any Unit Owner approval. If the Special Assessments (individually or for the year) exceed that amount, the Corporation must first obtain the approval of not less than fifty-one percent (51%) of the Corporation's voting interests present (in person or by proxy) and voting at a Unit Owner meeting. However, no Unit Owner approval shall be required for any special assessment reasonably necessary for the maintenance, preventative maintenance, repair, or replacement of the Cooperative Property, insurance, to meet budgetary shortfalls or to address emergencies or exigent circumstances that threaten the Cooperative or its Unit owners. Special assessments shall only be levied by the Board of Directors after at least fourteen (14) days' advance written notice is emailed, mailed or hand-delivered to the Unit Owners at their official address on the books of the Corporation. Special Assessments shall be paid at the times and in the manner that the Board of Directors may require in the notice of the special assessment. The specific purposes of any special assessment shall be set forth in a written notice of such assessment sent or delivered to each Unit Owner. The funds collected pursuant to a special assessment shall be used only for

the specific purpose or purposes set forth in such notice or returned to the Unit Owners. However, upon completion of such specific purposes, any excess funds shall be considered common surplus and may, at the discretion of the Board, either be returned to the Unit Owners or applied as a credit toward future assessments.

11.9 Financial Reporting. Within 90 days following the end of the fiscal or calendar year or annually on such date as provided in the By-Laws of the Corporation, the Board of Directors shall prepare and complete, or contract with a third party to prepare and complete, a financial report covering the preceding fiscal or calendar year. Within 21 days after the financial report is completed by the Corporation or received from the third party, but no later than 120 days after the end of the fiscal year, calendar year, or other date provided in the By-Laws, the Corporation shall provide each Unit Owner with a copy of the annual financial report or a written notice that a copy of the financial report is available upon request at no charge to the Unit Owner. The Corporation whose total annual revenues meet the criteria of Section 719.104(4), Florida Statutes shall prepare or cause to be prepared a complete set of financial statements according to the generally accepted accounting principles adopted by the Board of Accountancy. The financial statements shall be as follows:

1. If the total annual revenues are between \$150,000 and \$299,999, then the Corporation shall prepare a compiled financial statement.
2. If the total annual revenues are between \$300,000 and \$499,999, then the Corporation shall prepare a reviewed financial statement.
3. If the total annual revenues are \$500,000 or more, then the Corporation shall prepare an audited financial statement.
4. The requirement to have the financial statement compiled, reviewed, or audited does not apply if a majority of the voting interests of the Corporation present at a duly called meeting of the Unit Owners voted to waive this requirement for the fiscal year. The meeting shall be held prior to the end of the fiscal year, and the waiver shall be effective for only one fiscal year. The Corporation may not waive the financial reporting requirements of this section for more than three (3) consecutive years. The Board of Directors may elect to provide a greater level of financial review than required by the Cooperative Act.

11.10 Employee Compensation. The Board of Directors shall determine the compensation to be paid to all Corporation employees.

11.11 Acceleration of Assessment Installments upon Default. If a Unit Owner shall be in default in the payment of an installment of an assessment or a special assessment, the Board of Directors may accelerate the remaining installments of the annual or special assessment upon not less than thirty (30) days' notice to the Unit Owner, delivered by certified or registered mail, return receipt requested, and then the total unpaid balance of the annual or special assessment shall come due and payable upon the date stated in the notice.

11.12 Interest and Late Charge, Application of Payments. Rents, charges, assessments and installments on such assessments paid on or before ten (10) days after the date when due, shall not bear interest, but all sums not paid on or before ten (10) days after the date when due may bear interest at the

highest rate allowed by law (currently 18%) from the date when due until paid and shall incur a late charge equal to the greater of twenty-five dollars (\$25.00) or five percent (5%) of the delinquent payment. All payments upon account shall be first credited to any interest and late charges, then to any collection costs and attorney's fees and then to the assessment payments first due. The foregoing applies notwithstanding s. 673.3111, any purported accord and satisfaction, or any restrictive endorsement, designation, or instruction placed on or accompanying a payment. All interest and late charges collected shall be credited to Corporation's operating account.

11.13 Joint and Several Liability. A Unit Owner, regardless of how title is acquired, including, without limitation, a purchaser at a judicial sale, shall be liable for all rents and assessments coming due while the Unit Owner is in exclusive possession of a Unit. In a voluntary transfer, the Unit Owner in exclusive possession shall be jointly and severally liable with the previous Unit Owner for all unpaid rents and assessments against the previous Unit Owner for his or her share of the common expenses up to the time of the transfer, without prejudice to the rights of the Unit Owner in exclusive possession to recover from the previous Unit Owner the amounts paid by the Unit Owner in exclusive possession therefor. The liability for rents and assessments may not be avoided by waiver of the use or enjoyment of any common areas or by abandonment of the Unit for which the rents and assessments are made.

11.14 Lien for Assessments. The Corporation has a lien on each Cooperative Parcel for any unpaid rents and assessments, plus interest, and any administrative late fees. The Corporation's lien also secures reasonable attorney fees incurred by the Corporation incident to the collection of the rents and assessments or enforcement of such lien. The lien is effective from and after recording a claim of lien in the public records in the county in which the Cooperative Parcel is located which states the description of the Cooperative Parcel, the name of the Unit Owner, the amount due, and the due dates. Except as otherwise provided in the Cooperative Act, a lien may not be filed by the Corporation against a Cooperative Parcel until 30 days after the date on which a notice of intent to file a lien has been delivered to the Owner. The notice must be sent to the Unit Owner at the address of the unit by first-class United States mail, and the notice must be in substantially the form mandated by the Cooperative Act.

11.15 Foreclosure on Liens. Liens for rents and assessments may be foreclosed by suit brought in the name of the Corporation, in like manner as a foreclosure of a mortgage on real property. In any foreclosure, the Unit Owner shall pay a reasonable rental for the Cooperative Parcel and the plaintiff in the foreclosure is entitled to the appointment of a receiver to collect the rent. The Corporation has the power to bid on the Cooperative Parcel at the foreclosure sale and to acquire and hold, lease, mortgage, or convey it. Suit to recover a money judgment for unpaid rents and assessments may be maintained without waiving the lien securing them.

11.16 Sharing of Costs and Assessments. All the Corporation's common expenses, costs of operation, debt retirement, interest, other expenses and a reserve fund shall be shared equally by the holders of all outstanding shares.

11.17 Assessments. All assessments shall be made monthly in amounts sufficient to provide funds in advance for payment of all anticipated current operating expenses and for all unpaid operating expenses previously incurred and collected monthly and shall specify what portion is to cover debt retirement and what portion is to cover maintenance and other costs.

11.18 Subordination to Lien of Mortgages. Except as otherwise provided by law, the lien of the assessments for which provision is herein made, as well as in any other article of these By-Laws, shall be subordinate to the lien of any first mortgage to a federal or state chartered bank, mortgage company, life insurance company, federal or state savings and loan association or real estate investment trust which is perfected by law prior to the enforcement of a claim of lien for any such unpaid assessments by the Corporation. Such subordination shall apply only to the assessments which have become due and payable prior to a sale or transfer of such Unit by deed in lieu of foreclosure of such unit or pursuant to a decree of foreclosure, and in any other proceeding in lieu of foreclosure of such mortgage, provided however, any such Unit shall be liable, following such sale, for a prorate share of any unpaid assessments against such Unit accruing prior to such sale, in common with all other Unit Owners. No sale or transfer shall relieve any Unit Owner from liability for any assessments thereafter becoming due, nor from the lien of any such subsequent assessment. The written opinion of the Corporation's Board of Directors that the lien is subordinate to a mortgage shall be dispositive of any question of subordination.

ARTICLE XII REMEDIES FOR VIOLATIONS

12.1 Compliance and Default. Each Unit Owner, resident, occupant, tenant, guest and invitee shall be governed by and shall comply with the terms of the Cooperative Act, the Master Occupancy Agreement, Articles of Incorporation, By-Laws and the Rules and Regulations adopted by the Corporation's Board of Directors, all as amended from time to time. Failure to comply therewith shall entitle the Board of Directors or any Unit Owner to recover damages or obtain injunctive relief or both, but such relief shall not be exclusive of other remedies provided by law. The Corporation shall arbitrate prior to litigation in such instances and manner as required by state law.

12.2 Negligence. A Unit Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his or her act, neglect or carelessness, or by that of any his/her family, guests, residents, occupants, employees, invitees, agents or tenants.

12.3 Costs and Attorneys' Fees. In any proceeding arising out of an alleged failure or refusal of a Unit Owner to comply with the requirements of the Cooperative Act, the Master Occupancy Agreement, the Articles of Incorporation, these By-Laws, or the Rules and Regulations adopted pursuant to said documents, as the same may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and reasonable attorney's fees and costs incurred in or incident to any pretrial, mediation, arbitration, trial and appeal.

12.4 No Waiver of Rights. The failure of the Corporation or any Unit Owner to enforce any covenant, restriction or other provision of the Cooperative Act, the Master Occupancy Agreement, the Articles of Incorporation, these By-Laws, or the Rules and Regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

12.5 Fines. In addition to other remedies provided to the Corporation for enforcement of the Cooperative Documents and its Rules and Restrictions, the Corporation is authorized to levy fines as more fully provided in Article XV of these By-Laws.

**ARTICLE XIII
PARLIAMENTARY RULES**

Robert's Rules of Order (latest edition) shall guide the conduct of all Unit Owner, Board and committee meetings and the operation of the corporate affairs when not in conflict with the Cooperative Act or the Florida For Profit Corporation Act, Master Occupancy Agreement, Articles of Incorporation, these By-Laws or the Rules and Regulations adopted by the Board of Directors.

**ARTICLE XIV
RULES AND REGULATIONS**

14.1 Board of Directors May Adopt. Rules and regulations may be adopted and amended from time to time by the Board of Directors, and shall be deemed in effect until amended by the Board of Directors. Rules and regulations shall apply to and be binding upon all Unit Owners, tenants, residents, invitees, and guests. The Unit Owners shall, at all times, obey said rules and regulations and shall use their best efforts to see that they are faithfully observed by their families, tenants, guests, invitees, servants, lessees and persons over whom they exercise control or supervision.

14.2 Copies. A copy of the rules and regulations adopted from time to time by the Board of Directors, and any amendments to existing rules and regulations, shall be available in the Corporation's office and a copy shall be furnished to each Unit Owner upon request.

14.3 Limitations on Authority. The Board of Directors may not unreasonably restrict any Unit Owner's right to peaceably assemble or right to invite public officers or candidates for public office to appear and speak in the common areas and recreational facilities.

**ARTICLE XV
ENFORCEMENT FINES.**

15.1 Authority. In addition to other remedies provided to the Corporation for enforcement of the Cooperative Documents and the rules and regulations of the Corporation, the Corporation may levy reasonable fines for the failure of the Unit Owner or its tenant, occupant, licensee or invitee to comply with any provision of the Master Occupancy Agreement, the By-Laws, or reasonable Rules and Regulations.

15.2 Amount. Each fine shall be in an amount determined in each instance as provided herein not to exceed the amount of One Hundred Dollars (\$100.00) provided that a fine for a continuing violation may be in an amount up to One Hundred Dollars (\$100.00) for each day thereof not to exceed the total aggregate amount of One Thousand Dollars (\$1,000.00).

15.3 Notice. A fine levied by the Board of Directors may not be imposed unless the Board first provides at least 14 days' written notice and an opportunity for a hearing to the Unit Owner and, if applicable, its tenant, occupant, licensee, or invitee. The hearing must be held before a committee of other Unit Owners who are neither Board members nor persons residing in a Board member's household. The

role of the committee of other Unit Owners is limited to determining whether to confirm or reject the fine levied by the Board of Directors. If the committee does not confirm the fine, the fine may not be imposed.

15.4 Hearing. In the event a hearing is timely requested and therefore held, the committee shall consider all evidence and testimony presented at the hearing prior to the determination whether to confirm or reject the fine levied by the Board. After a fine is levied by the Board and confirmed by the committee, the Corporation shall provide a written demand for payment to the Unit Owner and violator.

15.5 Failure to Pay. The Owner of the Unit shall be jointly and severally liable for the payment of a fine levied against the Unit Owner's tenant, resident, invitee, occupant, licensee, guest or visitor or any other person using the Unit or common areas with the permission of the Unit Owner. If not paid within thirty (30) days, a fine shall accrue interest at the highest rate allowed by law (currently 18%) and shall be subject to a late payment fee of \$25. The Corporation may also elect to post and maintain an unpaid fine on the Unit Owner's account for a period not to exceed ten (10) years. The Unit Owner shall be liable for all attorney's fees and costs incurred by the Corporation incident to the levy or collection of a fine, including but not limited to attendance by the Corporation's attorney at the hearing and the filing and prosecution of a lawsuit. A fine may not become a lien on a Unit unless otherwise provided for in the Cooperative Act.

15.6 Other Remedies. Nothing herein shall be construed as a prohibition of or a limitation on the right of the Board of Directors to pursue other means to enforce its Cooperative Documents or the Corporation's Rules, including but not limited to arbitration, a legal action for damages or injunctive relief.

ARTICLE XVI AMENDMENTS

Amendments to these By-Laws shall be proposed and adopted in the following manner:

16.1 Notice. The text of a proposed amendment to these By-Laws shall be included in or with the notice of any Unit Owner meeting at which a proposed amendment will be considered.

16.2 Proposal and Approval. These By-Laws may be repealed or amended, and new By-Laws adopted by a two-thirds (2/3) vote of the Unit Owners present (in person and by proxy) and voting at an annual meeting or a special meeting called for that purpose. Text of the proposed change may also be posted at the Clubhouse and/or the office door of the Corporation at least fourteen (14) days prior to the called meeting.

16.3 Format of Amendment. No By-Law shall be revised or amended by reference to the title or the number alone. Proposals to amend existing By-Laws shall contain the full text of the By-Laws to be amended; new words shall be inserted in the text underlined, and words to be deleted shall be ~~lined thru with hyphens~~. However, if the proposed change is so extensive that the above procedure would hinder understanding of the proposal, it is not necessary to use the above procedure, but instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language:

"Substantial rewording of By-Law. See By-law ___ for present text."

16.4 Certificate of Amendment. Each amendment hereto shall be recorded in the Public Records of Sarasota County, Florida along with a duly-executed Certificate of Amendment executed with the formalities of a deed by the appropriate officers of the Corporation.

16.5 Consent to Certain Amendments. No amendments to the By-Laws shall be valid without the written consent of one hundred percent (100%) of the voting interests affected by any amendment that changes the configuration or size of any Unit in any material fashion or that materially alters or modifies the appurtenances of the Unit or changes the proportion or percentage by which the Unit Owner shares the common expenses and the common surplus and equity in Corporation or changes or modifications in voting rights or location of a Unit Owner's Lot.

16.6 Automatic Amendment. Whenever Chapter 719, Florida Statutes, Chapter 607, Florida Statutes, or other applicable statutes or administrative regulations, as amended from time to time, are amended to impose procedural requirements less stringent than set forth in these By-Laws, the Board may operate the Corporation pursuant to the less stringent requirements. The Board of Directors, without a vote of the Unit Owners, may adopt by majority vote, amendments to these By-Laws as the Board deems necessary to comply with such operational changes as may be enacted by future amendments to Chapters 607 and 719 of the Florida Statutes, or such other statutes or administrative regulations as required for the operation of the Corporation, all as amended from time to time.

ARTICLE XVII ACQUISITION AND ALTERATIONS

17.1 Acquisition of Additional Lands. After obtaining the approval of not less than two-thirds (2/3rds) of all the voting interests, the Corporation, through its Board of Directors, shall have the right to purchase and add additional lands to Cooperative. This Article 17.1 shall not apply to Mobile Estates' purchasing a Lot and/or Unit.

17.2 Material Alterations. The Corporation's Board of Directors may materially alter and substantially improve the common areas and/or recreational facilities if the cost is less than Ten Thousand Dollars (\$10,000.00) without any Unit Owner approval. However, the consent of more than half of all voting interests present (in person or by proxy) and voting at a Unit Owner meeting shall be obtained prior to making any alteration or improvement to the Common Areas or recreational facilities which costs more than Ten Thousand Dollars (\$10,000.00. This monetary limitation shall not apply to material alterations or improvements for the purpose of maintenance, preventative maintenance, repair, replacement, preventive maintenance or compliance with a governmental order or requirement.

ARTICLE XVIII MISCELLANEOUS

18.1 Priority of Documents. If there is a conflict between any provisions of the Cooperative Documents, they shall take priority in the following order: (1) Rules and Regulations, (2) Articles of Incorporation, (3) By-Laws, and the (4) Master Occupancy Agreement.

18.2 Gender. The use of the term "he," "she," "his," "hers," "their," "theirs" and all other similar pronouns should be construed to include all genders and encompass the plural as well as the singular.

18.3 Severability. In the event that any provisions of these By-Laws are deemed invalid, the remaining provisions shall be deemed in full force and effect.

18.4 Mandatory Arbitration. If unresolved, disputes between the Board and Unit Owners as defined in Section 719.106(1)(l), Florida Statutes, as amended from time to time, must be arbitrated in mandatory non-binding arbitration proceedings as provided in the Cooperative Act prior to commencing litigation, so long as the Cooperative Act requires such arbitration.

18.5 Unit Owner Inquiries. When a Unit Owner files a written inquiry by certified mail with the Board, the Board shall respond in writing to the unit owner within 30 days of receipt of said inquiry. The Board's response shall either give a substantive response to the inquirer, or notify the inquirer that legal advice has been requested, or notify the inquirer that advice has been requested from the Corporation's counsel or the Division. If the Board requests advice from the Division, the Board shall, within ten days of its receipt of the advice, provide in writing a substantive response to the inquirer. If a legal opinion is requested, the Board shall, within 60 days after the receipt of the inquiry, provide in writing a substantive response to the inquirer. Absent a different rule adopted by the Board of Directors, the Board is only obligated to respond to one (1) inquiry per month pertinent to any particular Unit. In the event of a grievance of a Unit Owner against the Corporation, the Board of Directors, or a Director thereof, written notice in detail of the grievance shall be given to the Directors prior to the institution of litigation, (including but not limited to arbitration) and they shall be allowed a period of 30 days in which to resolve the grievance.

18.6 Definitions and Interpretation. All terms used in these By-Laws have the same meaning, to the extent applicable, as set forth in the Articles of Incorporation, the Master Occupancy Agreement, and the Florida Cooperative Act, all as subsequently amended or renumbered from time to time. The Corporation's Board of Directors is responsible for interpreting the terms, words and provisions of these By-Laws, the Master Occupancy Agreement, Articles of Incorporation and the Rules and Regulations. Such interpretation shall be binding upon all parties unless wholly unreasonable. A written opinion rendered by legal counsel that an interpretation is not unreasonable shall conclusively establish the validity of such interpretation.

18.7 Construction. The provisions of these By-Laws shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of a cooperative.

18.8 Captions. The captions of these By-laws are inserted only as a matter of convenience and for reference and in no way define, limit or describe its scope or intent.

18.9 Governing Law. The laws of the State of Florida, as they are subsequently amended from time to time, shall govern any and all disputes or litigation involving, pertaining or relating to the Cooperative or the Cooperative Documents.