

**AMENDED AND RESTATED BYLAWS
OF
BENEVA PINES HOMEOWNERS ASSOCIATION, INC.**

WHEREAS, the original Bylaws of Beneva Pines Homeowners Association, Inc. were adopted on or about November 17, 1980 at the time of the incorporation of said corporation but were never recorded in the Public Records of Sarasota County, and

WHEREAS, the Bylaws were amended from time to time, and replaced in their entirety in 1998, but none of said amendments were recorded in the Public Records of Sarasota County, Florida, and

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

WHEREAS, these Amended and Restated Bylaws were approved by not less than two-thirds of the members present in person or by proxy at a membership meeting held on June 26, 2005, and

WHEREAS, these Amended and Restated Bylaws were adopted by the entire membership of the Board of Directors at a meeting held on May 9, 2005.

NOW THEREFORE, the following are adopted and recorded as the Amended and Restated Bylaws of Beneva Pines Homeowners Association, Inc.

1. Identity. These are the Bylaws of Beneva Pines Homeowners Association, Inc. (the "Association"), a corporation not for profit incorporated under the laws of the State of Florida, organized for the purpose of administering Beneva Pines, a residential single-family subdivision located in Sarasota County, Florida.

1.1 Mailing Address. The mailing address of the Association shall be 4854 Huntleigh Drive, Sarasota, Florida 34233, or at such other place as may be designated by the Board of Directors from time to time.

1.2 Seal. The seal of the Association shall bear the name of the corporation, the word "Florida", the words "Corporation Not for Profit", and the year of incorporation (1980).

2. Definitions. The terms used herein shall have the same definitions as stated in the Amended and Restated Declaration of Covenants, Conditions and Restrictions for Beneva Pines (Declaration) unless the context requires otherwise.

3. Members. The members of the Association shall be the record owners of legal title to the lots. In the case of a Lot subject to an agreement for deed, the purchaser in possession shall be deemed the owner of the Lot for purposes of determining voting, assessment and use rights.

3.1 Qualifications. Membership shall become effective upon the recording in the Public Records of a deed or other instrument evidencing the member's legal title to the Lot.

3.2 Voting Rights: Voting Interests. The members of the Association are entitled to one (1) vote for each lot owned by them. The total number of votes ("voting interests") is equal to the total number of lots (61). The vote of a unit is not divisible. The right

of a member to vote may be suspended by the Association for the nonpayment of regular annual assessments that are delinquent in excess of 90 days. The following persons shall be authorized to cast a vote on behalf of a unit depending on the specified ownership interests:

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

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

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

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

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

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

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

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

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

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

4. Members' Meetings: Voting.

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

- 4.2 Special Meetings. Special members' meetings may be called by the President, Vice President, or by a majority of the Board of Directors of the Association, and must be called by the Association upon receipt of a written request from twenty percent (20%) of the voting interest. The business conducted at a special meeting shall be limited to that stated in the notice of the meeting.
- 4.3 Notice of Meeting: Waiver of Notice. Notice of a meeting of members shall state the time, place, date, and the purpose(s) for which the meeting is called. The notice shall include an agenda. The notice of any members' meeting shall be provided to every member by one of the following methods: (1) mailed postpaid and correctly addressed to the member's address shown in the current records of the Association, or (2) be hand delivered to the member who must in that event sign a receipt, or (3) be electronically transmitted to a correct facsimile number or electronic mail address at which the member has consented to receive notice. Each member bears the responsibility of notifying the Association of any change of address. Consent by a member to receive notice by electronic transmission shall be revocable by the member by written notice to the Association. The mailing of the notice shall be affected not less than fourteen (14) days, nor more than sixty (60) days, prior to the date of the meeting. Notice must also be posted continuously at the subdivision property for not less than 14 days before the meeting. Proof of notice shall be given by affidavit.

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

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

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

- 4.7 Adjourned Meetings. If any proposed meeting cannot be organized because a quorum has not been attained, the members who are present, either in person or

by proxy, may adjourn the meeting from time to time until a quorum is present, provided notice of the newly scheduled meeting is given in the manner required for the giving of notice of a meeting.

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

- (a) Call to order by President;
- (b) At the discretion of the President, appointment by the President of a chairperson of the meeting (who need not be a member or a director);
- (c) Calling of the roll, certifying of proxies, and determination of a quorum, or in lieu thereof, certification and acceptance of the preregistration and registration procedures establishing the owners represented in person, by proxy;
- (d) Proof of notice of the meeting or waiver of notice;
- (e) Reading and disposal of any unapproved minutes;
- (f) Reports of officers;
- (g) Reports of committees;
- (h) Call for final balloting on election of directors and close of balloting.
- (i) Appointment of inspectors of election;
- (j) Election of directors;
- (k) Unfinished business;
- (l) New business;
- (m) Adjournment.

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

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

4.10 Action Without a Meeting. Anything to the contrary herein notwithstanding, to the extent lawful, any action required or permitted to be taken at any annual or special meeting of members may be taken without a meeting, provided the Association provides a letter or similar communication to each owner that explains the proposed action. The communication shall include a form of consent to permit each owner to consent to the proposed action, and instructions on consent procedures. The Association may proceed with the proposed action without further notice and without a vote at a membership meeting provided consents in writing, setting forth the action so taken, shall be signed by the members having not less than the minimum number of votes that would be necessary to authorize or take such action

at a meeting of members at which a quorum of members entitled to vote thereon were present and voted. If the requisite number of written consents are received by the Secretary within sixty (60) days after the earliest date which appears on any of the consent forms received, the proposed action so authorized shall be of full force and effect as if the action had been approved by vote of the members at a meeting of the members held on the sixtieth (60th) day. Within ten (10) days after obtaining such authorization by written consent, notice must be given to members who have not consented in writing. The notice shall fairly summarize the material features of the authorized action. Members may also consent in writing to actions taken at a meeting by providing a written statement to that effect and their vote shall be fully counted as though they had attended the meeting.

5. Directors.

- 5.1 Number, Tenure and Qualifications. The affairs of the Association shall be governed by a Board of Directors having not less than three nor more than seven directors, and shall be fixed at five until changed by adoption of a resolution by the members changing the number of directors. Approximately one-half of the directors shall be elected each year (either two or three directors for so long as the board consists of 5 persons). The 3 persons receiving the most votes at the annual meeting in 2005 shall serve 2-year terms and the other 2 elected members of the board shall serve 1-year terms. If the number of candidates is less than or equal to the number of vacancies and no election is held in 2005, the members of the board shall agree among themselves on the assignment of the one and two year terms, and failing agreement, the assignment of terms shall be by lot. Effective at the annual meeting in 2006, and thereafter, all directors shall serve two year terms, provided however, that either the Board of Directors or the membership shall have the authority to temporarily assign a one-year term to one or more director positions if necessary to reimplement a scheme of staggering the Board, to promote continuity of leadership, so that approximately one-half of the Board members are elected each year.
- 5.2 Qualifications. Every director must be at least 18 years of age and a person that is eligible to cast a vote on behalf of a lot as set forth in Section 3.2 of these Bylaws, or a spouse of an eligible voter.
- 5.3 Election of Directors. The following procedures shall apply to the election of directors when directors are to be elected by vote of the membership:
- (a) The Board of Directors may appoint a nominating committee to nominate or recommend specific persons for election to the Board, and shall generally recruit and encourage eligible persons to run as candidates for election to the Board.
 - (b) Any eligible person desiring to be a candidate may submit a self-nomination, in writing, not less than thirty (30) ~~forty (40)~~ days prior to the scheduled election and shall automatically be entitled to be listed on the ballot.
 - (c) The ballot prepared for the annual meeting shall list all Director candidates in alphabetical order. Ballots shall be mailed to all voting interests with notice of the annual meeting and may be returned to the Association prior to the meeting, or cast at the meeting.
 - (d) Nominations shall also be accepted from the floor on the date of the election.

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

5.4 Vacancies on the Board.

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

- (a) If a vacancy is caused by the death, disqualification or resignation of a director, a majority of the remaining directors, even though less than a quorum, shall appoint a successor, who shall hold office for the remaining unexpired term.
- (b) If a vacancy occurs as a result of a recall and less than a majority of the directors are removed, the vacancy may be filled by appointment by a majority of the remaining directors, though less than a quorum. If vacancies occur as a result of a recall in which a majority or more of the directors are removed, the vacancies shall be filled by the members in the agreements used to recall the Board members, or by vote at the recall meeting, as applicable.

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

5.5 Removal of Directors. Any or all directors, except those appointed by the Developer, may be removed with, or without, cause by a majority vote of the entire membership, either by a written petition or at any meeting called for that purpose. The question shall be determined separately as to each director sought to be removed. If a special meeting is called by ten percent (10%) of the voting interests for the purpose of recall, the notice of the meeting must be accompanied by a dated copy of the signature list, stating the purpose of the signatures. All recall proceedings shall be in accordance with the provisions of Section 720.303(10), Florida Statutes.

5.6 Organizational Meeting. An organizational meeting of directors shall be held within ten (10) days of each annual meeting at such place and time as shall be fixed by the directors. Notice of the organizational meeting shall be posted at the designated location on the subdivision property at least 48 continuous hours in advance of the meeting.

5.7 Regular Meetings. Regular meetings of the Board of Directors shall be held at such times as shall be determined by a majority of the directors. Except for meetings with the Association's attorney with respect to proposed or pending litigation when the meeting is held for the purpose of seeking or rendering legal advice, all meetings of the Board of Directors shall be open to all Lot Owners who may

participate in accordance with the written policy established by the Board of Directors. Notice of such meetings shall be posted at a designated location on the subdivision property at least forty-eight (48) continuous hours in advance for the attention of the members of the Association, except in the event of an emergency in which case the notice shall be posted as soon as practicable after the need for emergency meeting is known to the Association. All notices shall include an agenda for all known substantive matters to be discussed. Written notice of any meeting at which an assessment, or at which rules regarding Lot use, will be considered, shall be provided to the Lot Owners via one of the methods set forth in Section 4.32—of these Bylaws and posted at a designated location on the subdivision property not less than 14 continuous days prior to the meeting. Evidence of compliance with this 14-day notice shall be by affidavit by the person providing the notice, and filed among the official records of the Association.

- 5.8 Special Meetings. Special meetings of the directors may be called by the President, or Vice President, and must be called by the President or Secretary at the written request of one-third (1/3) of the directors. Special meetings of the Board of Directors shall be noticed and conducted in the same manner as provided herein for regular meetings. Members may petition for an item of business to be discussed at a board meeting as permitted by Section 720.303(2)(d), Florida Statutes.
- 5.9 Notice to Board Members/Waiver of Notice. Notice of Board meetings shall be given to Board members telephone or one of the methods set forth in Section 4.32 of these Bylaws which notice shall state the time, place and purpose of the meeting, and shall be transmitted not less than forty-eight (48) hours prior to the meeting. Any director may waive notice of a meeting before or after the meeting and that waiver shall be deemed equivalent to the due receipt by said director of notice. Attendance by any director at a meeting shall constitute a waiver of notice of such meeting, except when attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.
- 5.10 Quorum. Except as provided in Section 5.4 hereof, a quorum at directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of directors is specifically required by the Declaration, the Articles or these Bylaws. Directors may not vote by proxy. Directors may vote by secret ballot for the election of officers. At all other times, a vote or abstention for each director present shall be recorded in the minutes. Directors may not abstain from voting except in the case of an asserted conflict of interest.
- 5.11 Adjourned Meetings. If, at any proposed meeting of the Board of Directors, there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present, provided notice of such newly scheduled meeting is given as required hereunder. At any newly scheduled meeting, any business that might have been transacted at the meeting as originally called may be transacted without further notice.
- 5.12 Joinder in Meeting by Approval of Minutes. A member of the Board may submit in writing his or her agreement or disagreement with any action taken at a meeting that the member did not attend, but such action may not be used as a vote for or against the action taken and may not be used for the purposes of creating a quorum.

- 5.13 Presiding Officer. The presiding officer at the directors' meetings shall be the President (who may, however, designate any other person to preside). In the absence of the presiding officer, the directors present may designate any person to preside.
- 5.14 Order of Business. If a quorum has been attained, the order of business at directors' meetings shall be:
- (a) Call to order by President;
 - (b) At the discretion of the President, appointment by the President of a chairperson of the meeting (who need not be a member or a director);
 - (c) Proof of due notice of meeting;
 - (d) Calling of the roll and determination of a quorum,
 - (e) Reading and disposal of any unapproved minutes;
 - (f) Report of officers and committees;
 - (g) Election of officers;
 - (h) Unfinished business;
 - (i) New business;
 - (j) Adjournment.

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

- 5.15 Minutes of Meetings. The minutes of all meetings of the Board of Directors shall be kept in a book available for inspection by Lot Owners, or their authorized representatives, at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years. Minutes for each meeting must be reduced to written form within thirty (30) days after the meeting date.
- 5.16 Executive Committee: Other Committees. The Board of Directors may, by resolution duly adopted, appoint an Executive Committee to consist of three (3) or more members of the Board of Directors. Such Executive Committee shall have and may exercise all of the powers of the Board of Directors in management of the business and affairs of the subdivision during the period between the meetings of the Board of Directors insofar as may be permitted by law, except that the Executive Committee shall not have power (a) to determine the common expenses required for the affairs of the subdivision, (b) to determine the assessments payable by the Lot Owners to meet the common expenses, (c) to adopt or amend any rules and regulations governing the details of the operation and use of the subdivision property, (d) to fill vacancies on the Board of Directors or (e) to borrow money.

The Board of Directors may by resolution create other committees and may invest in such committees such powers and responsibilities as the Board shall deem advisable. The Board may authorize the President to appoint committee members, and designate the chairpersons of each committee.

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

6. Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the subdivision and may take all acts, through the proper officers of the Association, in executing such powers, except such acts which by law, the Declaration, the Articles or these Bylaws may not be delegated to the Board of Directors by the Lot Owners. Such powers and duties of the Board of Directors shall include the following:
- (a) Operating and maintaining the common areas, including surface water and drainage facilities and systems.
 - (b) Determining the common expenses required for the operation of the subdivision and the Association.
 - (c) Collecting the assessments for common expenses from Lot Owners.
 - (d) Employing and dismissing the personnel necessary for the maintenance and operation of the common areas.
 - (e) Adopting and amending rules and regulations concerning the operation and use of the subdivision property, subject to the authority of the members to overrule such rules, as provided in Section 15 of these Bylaws.
 - (f) Maintaining accounts at depositories on behalf of the Association and designating the signatories.
 - (g) Purchasing lots at foreclosure or other judicial sales, in the name of the Association, or its designee.
 - (h) Enforcing obligations of the Lot Owners.
 - (i) Borrowing money on behalf of the Association when required in connection with the operation, care, upkeep and maintenance of the common areas provided, however, that the consent of at least a two-thirds of the voting interest present, in person or by proxy, at a duly noticed and convened membership meeting shall be required for the borrowing of any amount that singularly or in the aggregate exceeds ten Thousand Dollars (\$10,000.00) of indebtedness. If any sum borrowed by the Board of Directors on behalf of the Association pursuant to the authority contained in this subparagraph is not repaid by the Association, a lot owner who pays to the creditor his or her portion thereof shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor shall have filed or shall have the right to file against, or which will affect, such lot owner's lot.
 - (j) Levying fines against Lot Owners for violations of the rules, regulations and restrictions established by the Association to govern the conduct of occupants at the subdivision. The Board of Directors may levy a fine against a Lot Owner, not to

exceed the maximum amount permitted by law, for each violation by the owner, or his or her tenants, guests or visitors, of the Declaration, Articles, Bylaws, or rules or regulations, and a separate fine for each repeat or continued violation, provided, however, written notice of the nature of the violation and an opportunity to attend a hearing shall be given prior to the levy of the initial fine. No written notice or hearing shall be necessary for the levy of a separate fine for repeat or continued violations if substantially similar to the initial violation for which notice and a hearing was provided. The Board of Directors shall have the authority to adopt rules, regulations, and policies to fully implement its fining authority.

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

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

The party against whom the fine may be levied shall have an opportunity to respond, to present evidence, and to provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge, and respond to any material considered by the Association. The hearing shall be conducted before a panel of three (3) Lot Owners appointed by the Board, none of whom may then be serving as a director, officer or employee of the Association, or be a spouse, parent, child, brother, or sister of an officer, director, or employee. If the panel, by majority vote, which may be taken by secret ballot, does not agree with the fine, it may not be levied.

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

- (k) Contracting for the maintenance of the subdivision property, and management services. All contracts for the purchase, lease or renting of materials or equipment, all contracts for services, and any contract that is not to be fully performed within one year, shall be in writing. For so long as required by law, the Association shall obtain competitive bids for any contract which requires payment exceeding ten (10%) percent of the total annual budget of the Association (except for contracts with employees of the Association, management firms, attorneys, accountants, architects, engineers, or landscape architects), unless the products and services are needed as the result of any emergency or unless the desired supplier is the only source of supply within the county serving the Association. The Board need not accept the lowest bid.
- (l) Exercising (i) all powers specifically set forth in the Declaration, the Articles, these Bylaws (ii) all powers incidental thereto, and (iii) all other powers granted by statute or other law to a Florida corporation not for profit.
- (m) Convey a portion of the common areas to a condemning authority for the purpose of providing utility easements, right-of-way expansion, or other public purposes, whether negotiated or as a result of eminent domain proceedings.

7. Emergency Board Powers.

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

- (a) The Board may name as assistant officers persons who are not directors, which assistant officers shall have the same authority as the executive officers to whom they are assistant during the period of the emergency, to accommodate the incapacity of any officer of the Association.
- (b) The Board may relocate the principal office or designate alternative principal offices or authorize the officers to do so.
- (c) During any emergency the Board may hold meetings with notice given only to those directors with whom it is practicable to communicate, and the notice may be given in any practicable manner, including publication or radio. The director or directors in attendance at such a meeting shall constitute a quorum.
- (d) Corporate action taken in good faith during an emergency under this Section to further the ordinary affairs of the Association shall bind the Association, and shall have the rebuttable presumption of being reasonable and necessary.
- (e) Any officer, director, or employee of the Association acting with a reasonable belief that his actions are lawful in accordance with these emergency Bylaws shall incur no liability for doing so, except in the case of the willful misconduct.
- (f) These emergency Bylaws shall supersede any inconsistent or contrary provisions of the Bylaws during the period of the emergency.
- (g) For purposes of this Section only, an "emergency" exists only during a period of time that the Subdivision, or the immediate geographic area in which the subdivision is located, is subjected to:
 - (1) a state of emergency declared by local civil or law enforcement authorities;
 - (2) a hurricane warning;
 - (3) a partial or complete evacuation order;
 - (4) federal or state "disaster area" status; or
 - (5) a catastrophic occurrence, whether natural or manmade, which seriously damages or threatens to seriously damage the physical existence of the subdivision, such as an earthquake, tidal wave, fire, hurricane, tornado, war, civil unrest, or act of terrorism.

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

8. Officers.

- 8.1 Executive Officers. The executive officers of the Association shall be a President, Vice-President, a Treasurer, and a Secretary (the president and vice-president must be directors). All officers shall be elected by the Board of Directors and may be peremptorily removed at any meeting by concurrence of a majority of all of the directors. A person may hold more than one (1) office, except that the President may not also be the Secretary or Treasurer. No person shall sign an instrument or perform an act in the capacity of more than one office. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the Board shall deem necessary or appropriate to manage the affairs of the Association.
- 8.2 President. The President shall be the chief executive officer of the Association, and shall have all of the powers and duties that are usually vested in the office of president of an association.
- 8.3 Vice-President. The Vice-President shall exercise the powers and perform the duties of the President in the absence or disability of the President, and shall assist the President and exercise such other powers and perform such other duties as are incident to the office of the vice-president of an association and as may be required by the directors or the President.
- 8.4 Secretary. The Secretary shall keep the minutes of all proceedings of the directors and the members, shall attend to the giving of all notices to the members and directors and other notices required by law, shall have custody of the seal of the Association and shall affix it to instruments requiring the seal when duly signed, and shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of the secretary of an association and as may be required by the directors or the President.
- 8.5 Treasurer. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness, shall keep books of account for the Association in accordance with good accounting practices, which, together with substantiating papers, shall be made available to the Board of Directors for examination at reasonable times. The Treasurer shall submit a Treasurer's report to the Board of Directors at reasonable intervals and shall perform all other duties incident to the office of treasurer and as may be required by the directors or the President. All monies and other valuable effects shall be kept for the benefit of the Association in such depositories as may be designated by a majority of the Board of Directors.
- 8.6 Delegation. The Board of Directors may delegate any or all of the functions of the Secretary or Treasurer to an agent or employee, provided that the Secretary or Treasurer shall in such instance generally supervise the performance of the agent or employee in the performance of such functions.
9. Compensation. Neither directors nor officers shall receive compensation for their services as such, provided however, the Board of Directors may hire a Director or officer as an employee of the Association, and may contract with a Director or officer for management or any other compensable service, in their reasonable business discretion.
10. Resignations. Any director or officer may resign his post at any time by written resignation, delivered to the President or Secretary, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such date unless withdrawn. The acceptance of a resignation shall not be required to make it effective. The conveyance of all lots owned by any director or officer shall constitute

a resignation of such director or officer without need for a written resignation. The unexcused absence from three (3) consecutive Board meetings shall also constitute a resignation of such director without need for a written resignation.

11. Fiscal Matters. The provisions for fiscal management of the Association set forth in the Declaration shall be supplemented by the following:
 - 11.1 Budget. The Board of Directors shall adopt a budget of common expense for the subdivision. The assessment is payable annually on the date selected by the Board of Director. The Board of Directors shall provide a copy of the budget to each member or written notice advising that a copy of the budget shall be provided upon request at no cost to the member.
 - 11.2 Reserves. The Board may establish one or more reserve accounts in the operating budget for contingencies, operating expenses, repairs, minor improvements or special projects. These reserves may be used to offset cash flow shortages, provide financial stability, and avoid the need for special assessments on a frequent basis. The amounts proposed to be so reserved shall be included in the proposed annual budget. These funds may be spent for any purpose approved by the Board.
 - 11.3 Special Assessments. Special assessments proposed by the Board of Directors may be levied if approved by vote of not less than two-thirds of the members participating in person or by proxy at a membership meeting. All special assessments shall be secured by a lien in the same manner as regular annual assessments per the Declaration.
 - 11.4 Fidelity Bonds. The President, Vice-President, Secretary and Treasurer, and all other persons who are authorized to sign checks, shall be bonded in such amounts as may be required by law or otherwise determined by the Board of Directors. The premium on such bonds is a common expense.
 - 11.5 Financial Reports. In accordance with Chapter 720, Florida Statutes, not later than 60 days after the close of the fiscal year, the Board shall, as a minimal requirement, distribute to the owners of each unit a report showing in reasonable detail the financial condition of the Association as of the close of the fiscal year, and an income and expense statement for the year, detailed by accounts. The Board of Directors must, if required by law and not waived by the membership, and may otherwise, in their discretion, engage a CPA and have a more comprehensive analysis accomplished, which shall be mailed or delivered to the members not later than 60 days after the close of the fiscal year in lieu of the financial report referenced above. In lieu of the distribution of financial reports as provided herein, the Association may mail or deliver each unit owner not later than 60 days after the close of the fiscal year a notice that a copy of the financial report will be mailed or hand delivered to the unit owner, without charge, upon receipt of a written request from the unit owner.
 - 11.6 Fiscal Year. The fiscal year for the Association shall be the calendar year. The Board of Directors may adopt a different fiscal year in accordance with law and the regulations of the Internal Revenue Service.
 - 11.7 Depository. The depository of the Association shall be such bank, banks or other federally insured depository, in the State, as shall be designated from time to time by the directors and in which the monies of the Association shall be deposited not to exceed the amount of federal insurance available provided for any account. Withdrawal of monies from those accounts shall be made only by checks signed by

such person or persons authorized by the directors. All funds shall be maintained separately in the Association's name.

12. Roster of Lot Owners. Each Lot Owner shall file with the Association a copy of the deed or other document showing his ownership. The Association shall maintain such information and may rely upon the accuracy of such information for all purposes until notified in writing of changes therein as provided above. Only Lot Owners of record on the date notice of any meeting requiring their vote is given shall be entitled to notice of and to vote at such meeting, unless prior to such meeting other owners shall produce adequate evidence, as provided above, of their ownership interest and shall waive in writing notice of such meeting.
13. Parliamentary Rules. Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Corporate Act, case law, the Declaration, the Articles, these Bylaws, or rules and regulations adopted from time to time by the Board of Directors to regulate the participation of Lot Owners at Board, membership and committee meetings, and to otherwise provide for orderly corporate operations.
14. Amendments. These Bylaws may be amended in the following manner:
 - 14.1 Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of a meeting at which a proposed amendment is to be considered.
 - 14.2 Resolution. A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors, or by not less than one-third of the voting interests of the Association.
 - 14.3 Approval. Except as otherwise required by law, a proposed amendment to these Bylaws shall be adopted if it is approved by a majority of the membership of the Board of Directors and by not less than a two-thirds of the voting interests, present in person or by proxy, at any annual or special meeting, provided that notice of any proposed amendment has been given to the Members of the Association, and that the notice contains the text of the proposed amendment, or by approval in writing by a majority of the total voting interests without a meeting.
 - 14.4 A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, which certificate shall be executed by the President or Vice-President and attested by the Secretary or Assistant Secretary of the Association with the formalities of a deed. The amendment shall be effective when the certificate and a copy of the amendment is recorded in the Public Records of Sarasota County.
15. Rules and Regulations. The Board of Directors may, from time to time, adopt, amend, or add to rules and regulations governing the use of lots, common areas, and the operation of the Association. However, any Board-promulgated Rule may be rescinded or amended upon the written action of a majority of the total voting interests. Copies of adopted, amended or additional rules and regulations shall be furnished by the Board of Directors to each Lot Owner not less than thirty (30) days prior to the effective date thereof, and shall be valid and enforceable notwithstanding whether recorded in the public records

16. Construction. Wherever the context so permits, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all genders.
17. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define or limit the scope of these Bylaws or the intent of any provision hereof.
19. Document Conflict. If any irreconcilable conflict should exist, or hereafter arise, the provisions of the Declaration shall take precedence over the Articles of Incorporation, which shall prevail over the provisions of these Bylaws, which shall prevail over the rules and regulations.
20. Social Activities. The Board of Directors shall have the authority to expend not more than one (1%) percent of the overall Association budget in the aggregate for any calendar year for social activities, including without limitation, parties held for the benefit of owners, residents, and employees of the Association, get well cards, flowers, and similar social activities, all of which shall be a common expense of the Association.

In witness whereof, **Beneva Pines Homeowners Association, Inc.** has executed these Amended and Restated Bylaws this 14 day of July, 2005.

Beneva Pines Homeowners Association, Inc.


By: Linda Termine, President