

**RESTATED BYLAWS OF DEEANN LAKEFRONT ESTATES
HOMEOWNERS ASSOCIATION, INC.
(a corporation not for profit under the laws of the State of Florida)**

ARTICLE I – IDENTITY

These are the restated Bylaws of DEEANN LAKEFRONT ESTATES HOMEOWNERS ASSOCIATION, INC., hereinafter called Association in these Bylaws, a corporation not for profit under the laws of the State of Florida, the Articles of Incorporation of which were filed in the office of the Secretary of State on the day of December 11, 1989. The Association has been organized for the uses and purposes of maintaining certain lands located in Highlands County, Florida, which lands are to be used in common by all of the members of the Association, which members shall all be unit owners at DEEANN LAKEFRONT ESTATES. Such operation by the Association shall include the administration and maintenance of DEEANN LAKEFRONT ESTATES and the enforcement of such covenants and restrictions.

- A. The initial office of the Association shall be at 409 Stephen Drive, Lake Placid, Florida 33852.
- B. The fiscal year of the Association shall be the calendar year. The Board of Directors may elect to determine an annual assessment based on financial information and association needs with reference to a different twelve month period as the Board may determine, when deemed likely to result in a more accurate budget.
- C. The seal of the corporation shall bear the name of the corporation, the word "Florida", the words "Corporation Not For Profit" and the year of the incorporation.
- D. The words and phrases used in these Bylaws shall have the same meanings herein as they have in the Articles of Incorporation of the Association, and as they have in the Declaration of Covenants and Restrictions of DEEANN LAKEFRONT ESTATES.

ARTICLE II - MEMBERS' MEETINGS

- A. The qualification of members, the manner of their admission to membership in the Association, and the manner of the termination of such membership shall be as set forth in Article IV of the Articles of Incorporation.
- B. The annual members' meeting shall be held at such location in Highlands County, Florida as shall be designated in the Notice of Meeting, at such time as designated in said notice, during the month of February of each year, for the purpose

of electing directors and transacting any other business authorized to be transacted by the members.

C. Special members' meetings shall be held at such location in Highlands County, Florida as shall be designated in the Notice of Meeting whenever called by the President or Vice President or by a majority of the Board of Directors and must be called by such officers upon receipt of a written request from members entitled to cast one-third (1/3) of the votes of the entire membership.

D. The association shall give all parcel owners and members actual notice of all membership meetings, which shall be mailed, delivered, or electronically transmitted to the members not less than 14 days prior to the meeting. Evidence of compliance with this 14-day notice shall be made by an affidavit executed by the person providing the notice and filed upon execution among the official records of the association.

E. A quorum of the members shall consist of thirty (30) percent of the total voting interests. Decisions that require a vote of the members must be made by the concurrence of at least a majority of the voting interests present, in person or by proxy, at a meeting at which a quorum has been attained and shall constitute the acts of the members, except when approval by a greater number of members is required by the Articles of Incorporation or these Bylaws.

F. If at any meeting of the membership, there shall be less than a quorum present, the President, and in the absence of the President, then the majority of those present, may adjourn the meeting from time to time until a quorum is present. Any business which might have been transacted at a meeting as originally called may be transacted at any adjourned meeting thereof. In case of the adjournment of a meeting, notice to the members of such adjournment shall be as determined by the President or in that person's absence by the majority of the members present.

G. Minutes of all meetings of the members of the association must be maintained in written form or in another form that can be converted into written form within a reasonable time.

H. Voting.

1. In any meeting of members, the owners of each unit shall be entitled to cast one vote as the owner of a unit unless the decision to be made is elsewhere required to be determined in another manner.

2. If a unit is owned by one person, that person's right to vote shall be established by the record title to that person's unit. If a unit is owned by more than one person, the person entitled to cast the vote for the unit shall be designated by a certificate signed by all of the record owners of the unit and

filed with the Secretary of the Association. If a unit is owned by a corporation, the person entitled to cast the vote for the unit shall be designated by a certificate signed by the President or Vice-President and attested to by the Secretary or Assistant Secretary of the corporation and filed with the Secretary of the Association. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the unit concerned by a certificate designating the person entitled to cast the vote of a unit may be revoked by any owner of a unit. If such a certificate is not on file, the vote of such owner shall not be considered in determining the requirement for a quorum nor for any other purpose.

3. Votes may be cast in person or by proxy. A proxy must be designated in writing by any person entitled to vote and shall be valid only for the particular meeting designated in the proxy. It must be filed with the Secretary before the appointed time of the meeting or any adjournment of the meeting.

4. No member shall be allowed to exercise his/her vote or serve as a director unless he or she is current on all assessments.

I. The order of business at annual members' meetings and, as far as practical at other members' meetings, shall be:

1. Election of chairman of the meeting.
2. Proxies, Calling of the roll and certifying of
3. Notice, Proof of notice of meeting or waiver of
4. Minutes, Reading and disposal of any unapproved
5. Report of officers.
6. Reports of committees.
7. Election of Inspectors of elections.
8. Election of directors.
9. Unfinished business.
10. New business.
11. Adjournment.

ARTICLE III - DIRECTORS

A. The affairs of the Association shall be managed by a board which shall consist of not more than five (5) directors or fewer than three (3) directors.

B. Election of directors shall be conducted in the following manner:

1. Election of directors shall be held at the annual members meeting.

2. A nominating committee of three (3) members shall be appointed by the Board of Directors not less than thirty (30) days prior to the annual members' meeting. The committee shall nominate one person for each director then serving. Other nominations may be made from the floor.

3. The election shall be by ballot (unless dispensed with by unanimous consent) and by a plurality of the votes cast, each person voting being entitled to cast votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

4. Except as to vacancies created by removal of directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining directors.

C. The term of each director's service shall be the remainder of the calendar year following election and subsequently until a successor is duly elected and qualified or until the director is removed in the manner elsewhere provided.

D. The organizational meeting of a newly elected Board of Directors shall be held within ten (10) days of their election at such place and at such time as shall be fixed by the directors at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary.

E. NOTICE OF MEETINGS:

1. Notices of all board meetings must be posted in a conspicuous place in the community at least 48 hours in advance of a meeting, except in an emergency. In the alternative, if notice is not posted in a conspicuous place in the community, notice of each board meeting must be mailed or delivered to each member at least 7 days before the meeting, except in an emergency. The association may provide notice by electronic transmission in a manner authorized by law for meetings of the board of directors, committee meetings requiring notice under this section, and annual and special meetings of the members to any member who has provided a facsimile number or e-mail address to the association to be used for such purposes; however, a member must consent in writing to receiving notice by electronic transmission. Notice regular or special meetings shall be given to each director personally or by mail, telephone, facsimile, or email, at least three (3) days prior to the day named for such meeting.

2. An assessment may not be levied at a board meeting unless the notice of the meeting includes a statement that assessments will be considered and the nature of the assessments. Written notice of any meeting at which special assessments will be considered or at which amendments to rules regarding parcel use will be considered must be mailed, delivered, or electronically transmitted to the members and parcel owners and posted conspicuously on the property or broadcast on closed-circuit cable television not less than 14 days before the meeting.

3. Directors may not vote by proxy or by secret ballot at board meetings, except that secret ballots may be used in the election of officers. This subsection also applies to the meetings of any committee or other similar body, when a final decision will be made regarding the expenditure of association funds, and to any body vested with the power to approve or disapprove architectural decisions with respect to a specific parcel of residential property owned by a member of the community.

F. Regular Meeting. Meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the directors.

G. Special Meeting. Special Meetings of the Board of Directors may be called by the President and must be called by the Secretary at the written request of a majority of the directors.

H. 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.

I. 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 required by the Articles of Incorporation or these Bylaws.

J. If at any 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. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.

K. The joinder of a director in the action of a meeting by signing and concurring in the minutes of that meeting shall constitute the presence of such director for the purpose of determining a quorum.

L. The presiding officer at directors' meeting shall be the President. In the absence of the President, the directors present shall designate one of their number to preside.

M. The order of business at director's meetings shall be as follows:

1. Calling of the roll.
2. Proof of due notice of meeting.
3. Reading and disposal of any unapproved minutes.
4. Reports of officers and committees.
5. Election of officers.
6. Unfinished business.
7. New business.
8. Adjournment.

N. Minutes of all meetings of the board of directors of an association must be maintained in written form or in another form that can be converted into written form within a reasonable time. A vote or abstention from voting on each matter voted upon for each director present at a board meeting must be recorded in the minutes.

O. Members have the right to attend all meetings of the board. The right to attend such meetings includes the right to speak at such meetings with reference to all designated items. The association may adopt written reasonable rules expanding the right of members to speak and governing the frequency, duration, and other manner of member statements, which rules must be consistent with this paragraph and may include a sign-up sheet for members wishing to speak. Notwithstanding any other law, meetings between the board or a committee and the association's attorney to discuss proposed or pending litigation or meetings of the board held for the purpose of discussing personnel matters are not required to be open to the members other than directors.

ARTICLE IV - POWERS AND DUTIES OF THE BOARD OF DIRECTORS

A. All of the powers and duties of the Association existing under the Articles of Incorporation and these Bylaws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by unit owners when such is specifically required. Such powers and duties shall be exercised in accordance with the documents hereinbefore stated, and shall include, but not be limited to the following:

1. Making, establishing, amending and enforcing reasonable rules and regulations governing the portions of DEEANN LAKEFRONT ESTATES over which the Association has jurisdiction, to include a schedule of fines for delinquent payments and for violations of said rules and regulations, to be collected in the same manner as other member assessments if said fine is not paid within 15 days following notice of such fine to a member.
1. Making, levying, collecting and enforcing assessments against members to provide funds to pay the Association expenses. Such assessments shall be collected by the Association by payments made directly to the Association by members on the manner set forth in the documents described above.
2. Enforcing by legal means the provisions of the Documents, including levying fines.
3. Retaining independent contractors and professional personnel and entering into and terminating service, supply and management agreements and contracts to provide for the administration, management, operation, repair

and maintenance of the portions of DEEANN LAKEFRONT ESTATES, over which the Association has jurisdiction.

4. Hiring and retaining such employees and/or contractors as are necessary to administer and carry out the services required for the proper administration of the purposes of the Association and paying all of the salaries therefor.
5. Granting such permits, licenses, and easements over the common areas for utilities, roads, and other purposes reasonably necessary or useful for the proper maintenance or operation of the common areas.

B. Financial Reporting.

On or before March 1st of each year, the association shall prepare and complete, or contract with a third party for the preparation and completion of, a financial report for the preceding fiscal year. Within 21 days after the final financial report is completed by the association or received from the third party, but not later than 120 days after the end of the fiscal year, the association shall provide each member 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 member. The financial reporting shall comply with applicable Florida law.

ARTICLE V – OFFICERS

A. The executive officers of the Association shall be a President, who shall be a director, Vice-President, who shall be a director, a Treasurer, a Secretary, and optionally an Assistant Treasurer and an Assistant Secretary, all of whom shall be elected annually by the Board of Directors and who may be peremptorily removed by vote of the directors at any meeting. Any person may hold two or more offices except that the President shall not be also the Secretary or Assistant Secretary. The Board of Directors, from time to time, shall elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

B. The President shall be the chief executive officer of the Association. The President shall have all of the powers and duties usually vested in the office of the president of an association, including but not limited to the power to appoint committees from among the members from time to time, as the President in that person's discretion may determine appropriate, to assist in the conduct of the affairs of the Association.

C. The Vice President, in the absence or disability of the President, shall exercise the powers and perform the duties of the President. The Vice-President also shall assist the President generally and exercise such other powers and perform such other duties as shall be prescribed by the directors.

D. The Secretary shall keep the minutes of all proceedings of the directors and members. The Secretary shall attend to the giving and serving of all notices to the members and directors and other notices required by law. The Secretary shall have custody of the seal of the Association and affix it to instruments requiring a seal when duly signed. The Secretary shall keep the records of the Association, except those of Treasurer, and shall perform all other duties incident to the office of Secretary of an association and as may be required by the directors or the President. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent or upon request of the Secretary.

E. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. The Treasurer shall keep the books of the Association in accordance with good accounting practices and shall perform all other duties incident to the office of Treasurer. The Assistant Treasurer shall perform the duties of the Treasurer when the Treasurer is absent or upon request of the Treasurer.

ARTICLE VI - AMENDMENT

These By-Laws may be amended in the following manner:

A. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

B. A resolution adopting a proposed amendment may be proposed by either the Board of Directors of the Association or by a vote the members representing twenty-five percent (25%) of the outstanding voting shares.

C. Except as elsewhere provided, the Amendment shall be effective upon an affirmative vote in favor the Amendment by:

1. Not less than sixty percent (60%) of the votes of the entire membership of the Board of Directors and not less than fifty-one percent (51%) of the votes of the entire membership of the Association, in person or by proxy; or

2. Not less than sixty percent (60%) of the votes of the entire membership of the Association voting in person or by proxy.

D. These By Laws shall not be amended in any manner which shall amend, abridge, modify, or conflict with the right of any institutional mortgagee having a first mortgage on a Tract, nor the rights or responsibilities of the Developer, without the prior written consent of the institutional mortgagee affected or the Developer as the case may be.

The foregoing is adopted as the Restated Bylaws of DEEANN LAKEFRONT ESTATES HOMEOWNERS ASSOCIATION, INC., a corporation not for profit under laws of the State of Florida, at a meeting of the Members held on _____.

Dated this 19 day of February, 2019.

DEEANN LAKEFRONT ESTATES
HOMEOWNERS ASSOCIATION, INC.

(Corporate Seal)

By :


President

Attest:


Secretary