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=====THIS SPACE FOR RECORDER'S USE=====

**Third Amended And Restated By-Laws
Of
The Arbors Village Association, Inc.
(f/k/a Forest Glade Village Association, Inc.)**

WHEREAS, the By-Laws of Forest Glade Village Association, Inc., were previously recorded in the Public Records of Martin County, Florida at Official Records Book 1083, Page 2205, et. seq. and amended and restated in the Public Records of Martin County, Florida at Official Records Book 1465, Page 950, and Official Records Book 01661, Page 2208; and

WHEREAS, pursuant to Article VI, Section 6 of the By-Laws, the By-Laws may be amended by the affirmative vote or written consent of at least sixty-seven (67%) percent of the members voting in person, by proxy or by written consent;

NOW THEREFORE, these Third Amended and Restated By-Laws (hereinafter "By-Laws") were duly approved by a vote sufficient for approval at a Special Members Meeting held on January 14, 2010.

**Article I
Name, Principal Office, and Definitions**

1. **Name.** The name of the Association shall be **The Arbors Village Association, Inc.** (hereinafter sometimes referred to as the Association").
2. **Principal Office.** The principal office of the Association shall be located in the State of Florida at such location as determined by the Board of Directors from time to time.
3. **Definitions.** The words used in these By-Laws shall have the same meaning as set forth in that Third Amended and Restated Declaration of Covenants and Restrictions for The Arbors (said Declaration, as amended, renewed, or extended from time to time, is hereinafter sometimes referred to as the "Declaration"), unless the context shall prohibit.

Article II
Association: Membership, Meetings, Quorum, Voting, Proxies

1. **Membership.** The Association shall have one (1) class of membership.
2. **Place of Meetings.** Meetings of the Association shall be held at the principal office of the Association or at such other suitable place convenient to the Members as may be designated by the Board of Directors either within the Properties or as convenient thereto as possible and practical.
3. **Annual Meetings.** Annual meetings shall be held during the first quarter of each calendar year on a date and at a time set by the Board of Directors.
4. **Special Meetings.** The President may call special membership meetings. In addition, it shall be the duty of the President to call a special meeting of the Association if so directed by resolution of a majority of a quorum of the Board of Directors or upon a petition signed by Members representing at least ten (10%) percent of the total votes of the Association. The notice of any special meeting shall state the date, time, and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.
5. **Notice of Meetings.** Written or printed notice stating the place, day, hour and agenda of any meeting of the Members shall be posted in at least two (2) conspicuous places in the community, and may be posted on the community television channel, or the community web site, and delivered to each Member either personally, or by mail, or by electronic transmission to any Member providing an e-mail address or facsimile number to the Association, not less than fourteen (14) nor more than fifty (50) days before the date of such meeting, by or at the direction of the President or the Secretary or the officers or persons calling the meeting. In the case of a special meeting or when required by statute or these By-Laws, the purpose or purposes for which the meeting is called shall be stated in the notice. No business shall be transacted at a special meeting except as stated in the notice. If mailed, the notice of a meeting shall be deemed to be delivered when deposited in the United States mail addressed to the Member at his address as it appears on the records of the Association, with postage thereon prepaid. If sent by electronic transmission, the e-mail shall be deemed delivered when sent, and the facsimile shall be deemed delivered when the sender receives a "connected" message while transmitting and obtains printed evidence of the transmission.
6. **Waiver of Notice.** Waiver of notice of a meeting of the Members shall be deemed the equivalent of proper notice. Any Member may, in writing, waive notice of any meeting of the Members, either before or after such meeting. Attendance at a meeting by a Member shall be deemed waiver of notice by such Member of the time, date and place thereof, unless such Member specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special

meeting shall also be deemed waiver of notice of all business transacted thereat unless objection to the calling or convening of the meeting, of which proper notice was not given, is raised before the business is put to a vote.

7. **Adjournment of Meetings.** If any meeting of the Association cannot be held because a quorum is not present, a majority of the Members who are present at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the time the original meeting was called. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted. If a time and place for reconvening the meeting is not fixed by those in attendance at the original meeting or if for any reason a new date is fixed for reconvening the meeting after adjournment, notice of the time and place for reconvening the meeting shall be given to Members in the manner prescribed for regular meetings.

The Members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, or until withdrawal of enough Members to leave less than a quorum. Should a quorum no longer be present, then the meeting shall be adjourned as indicated in the previous paragraph.

8. **Voting.** The voting rights of the Members shall be as set forth in the Declaration, and such voting rights provisions are specifically incorporated herein.
9. **Proxies and Ballots.** Members may vote in person or by proxy except that the election of directors may be accomplished only by written ballot, except as provided in subsection (e).
 - (a) In all elections for directors, all ballots shall be enclosed in separate sealed envelopes and returned with a completed proxy in a separate envelope with the lot number or address marked on the outside of the proxy envelope. Proxies may be signed by only one Member or the designated voted and shall have the date and time of execution marked thereon. All proxies and ballots which the Member does not intend to hand deliver at the meeting, shall be delivered to the association manager no later than 5:00 pm on the close of the last business day prior to the date of the meeting at which voting is to take place ("Meeting"). The association manager shall have sole custody of all executed proxies and ballots prior to the Meeting. No homeowner or board member shall be allowed to pen or review any proxies or ballots at any time.
 - (b) At the Meeting, the association manager and/or her/his staff shall open the proxies and validate them by confirming that the proxy has been executed by an owner of the Lot it purports to represent. Valid proxies shall be included

for the purpose of determining whether there is a quorum for the Meeting. All ballots shall be separated from validated proxies.

- (c) All ballots, whether submitted with a proxy or voted directly at the Meeting shall be tallied only by the association manager and/or his/her staff.
 - (d) Each candidate for director shall be entitled to select one poll watcher to observe the validation of the proxies and the counting of the ballots. That poll watcher shall not participate directly in either the proxy validation process or the ballot counting.
 - (e) When the number of candidates to be elected is equal to or less than the number of available positions, the candidates may be elected by acclamation.
10. **Majority.** As used in these By-Laws, the term "Majority" shall mean those votes, Owners, or other group as the context may indicate totaling more than fifty (50%) percent of the total number.
11. **Quorum.** A quorum shall be established in accordance with Section 720.306, Florida Statutes, as amended from time to time; except, as otherwise provided in these By-Laws or in the Declaration of Covenants.
12. **Conduct of Meetings.** The President shall preside over all meetings of the Association, and the Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meeting, as well as a record of all transactions occurring at the meeting.
13. **Action Without a Meeting.** Any action required by law to be taken at a meeting of the Members, or any action which may be taken at a meeting of the Members, may be taken without a meeting if written consent setting forth the action so taken is signed by all of the Members entitled to vote with respect to the subject matter thereof, and any such consent shall have the same force and effect as a unanimous vote of the Members.

Article III

Board of Directors: Number, Powers, Meetings

1. **Governing Body: Composition.** The affairs of the Association shall be governed by a Board of Directors, each of whom shall have one (1) vote. The Directors shall be Members, spouses of Members or domestic partners of such Members; provided, however, only one person per Lot may serve on the Board at the same time. In the case of an Owner which is a corporation, partnership, or trust, the person designated in writing to the Secretary of the Association as the representative of such corporation, partnership or trust shall be eligible to serve as a director.

2. Number of Directors. The number of Directors in the Association shall be five (5).
3. Nomination of Directors. Nomination for election to the Board of Directors shall be made by a Nominating Committee. The Nominating Committee shall consist of a chairperson, who shall be a member of the Board of Directors, and at least three (3) Members of the Association. The Nominating Committee shall be appointed by the Board of Directors not less than thirty (30) days prior to each annual meeting of the Members to serve a term of one (1) year or until their successors are appointed. The appointments shall be announced at each such annual meeting. The Nominating Committee shall nominate all eligible candidates who are willing to stand for election to the Board of Directors. Every effort shall be made to find candidates to fill all vacant positions. Nominations shall also be permitted to be submitted by the Members, and from the floor. All candidates nominated from the floor must accept the nomination either verbally or in writing. All candidates shall have a reasonable opportunity to communicate their qualifications to the Members and to solicit votes.
4. Election and Term of Office. Directors shall be elected by the Members for staggered, two-year terms. At each annual meeting, a successor for each Director whose term has expired shall be elected to serve for a term of two (2) years.

Each Member shall be entitled to cast one (1) vote with respect to each vacancy to be filled on the Board of Directors. There shall be no cumulative voting. The Directors elected by the Members shall hold office until their respective successors have been elected by the Association. Directors may be elected to serve any number of consecutive terms.

5. Vacancies and Removal of Directors. Any Director elected by the Members may be recalled from office, with or without cause, by the vote of Members holding a majority of the votes of the Association. Recall shall be accomplished in accordance with Florida Statutes, as amended from time to time, by either an agreement or by ballot in writing without a meeting or by a vote taken at a special membership meeting called for such purpose.

Any Director whose removal is sought shall be given notice prior to any meeting called for that purpose. Upon removal or recall of the Director, such vacancy shall be filled in accordance with the Florida Statutes, as amended from time to time. Any Director who has three (3) consecutive unexcused absences from Board meetings or who is delinquent in the payment of any assessment or other charge due the Association for more than thirty (30) days may be removed by a majority of the Directors present at a regular or special meeting at which a quorum is present, and a successor shall be appointed by the Board to fill the vacancy for the remainder of the term of the removed director. In the event of the death, disability, or resignation of a director, a vacancy may be declared by the Board, and it shall appoint a successor.

6. **Organizational Meetings.** The first meeting of the Board of Directors following each annual meeting of the membership shall be held within ten (10) days thereafter at such time and place as shall be fixed by the Board.
7. **Regular Meetings.** Regular 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, but at least four (4) such meetings shall be held during each fiscal year with at least one (1) per quarter. Notice of the time and place of the meeting shall be communicated to Directors not less than four (4) days prior to the meeting. Notice of a meeting need not be given to any Director who has signed a waiver of notice or a written consent to holding of the meeting. Written or printed notice stating the place, day, hour and agenda of all board meetings, except those meetings from which homeowner members are specifically excluded pursuant to Florida Statutes Section 720.303 (2)(b), as amended from time to time, shall be posted not less than forty-eight (48) hours in advance, except in an emergency, in at least two (2) conspicuous places in the community. In addition, the place, day, hour and agenda of the meeting, except in an emergency, may be posted not less than forty-eight (48) hours in advance on a community closed-circuit television system and a community website, and shall be delivered to each Director entitled to vote at such meeting, either personally, by mail or by electronic transmission. If sent by electronic transmission, the e-mail shall be deemed delivered when sent, and the facsimile shall be deemed delivered when the sender receives a "connected" message while transmitting and obtains printed evidence.
8. **Special Meetings.** Special meetings of the Board of Directors shall be held when called by written notice signed by the President of the Association or by any three (3) Directors.

The notice shall specify the time and place of the meeting and the nature of any special business to be considered. The notice shall be given to each Director by one of the following methods: a) by personal delivery; (b) written notice by first class mail, postage prepaid; (c) telephone communication, either directly to the Director or to a person at the Director's office or home who would reasonably be expected to communicate such notice promptly to the Director; (d) by facsimile, or (e) by e-mail. All such notices shall be given at the Director's telephone number or sent to the Director's address as shown on the records of the Association. Notices sent by first class mail shall be deposited into a United States mailbox at least four (4) days before the time set for the meeting. Notices given by personal delivery, telephone, facsimile or by e-mail shall be delivered, telephoned, or sent at least seventy-two (72) hours before the time set for the meeting. Notice of special meeting of the Board of Directors shall be given to the Membership in accordance with Florida Statutes, as amended from time to time.

9. **Waiver of Notice.** The transaction of business at any meeting of the Board of Directors, however called and noticed wherever held, shall be as valid as though

taken at a meeting duly held after regular call and notice if (a) a quorum is present, and (b) either before or after the meeting each of the Directors not present signs a written waiver of notice, a consent to holding the meeting or an approval of the minutes. The waiver of notice or consent need not specify the minutes. The waiver of notice or consent need not specify the purpose of the meeting. Notice of a meeting shall also be deemed given to any Director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

10. Quorum of Board of Directors. At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the votes of a majority of the Directors present at a meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of Directors, if any action taken is approved by at least a majority of the required quorum for that meeting. If any meeting of the Board cannot be held because a quorum is not present, a majority of the Directors who are present at such meeting may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the date the original meeting was called. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.
11. Compensation. No Director shall receive any compensation from the Association for acting as such unless approved by Members representing a majority of the total votes of the Association; provided any Director may be reimbursed for expenses incurred on behalf of the Association upon approval of a majority of the other Directors.
12. Conduct of Meetings. The President shall preside over all meetings of the Board of Directors, and the Secretary shall keep a minute book of meetings of the Board of Directors, recording therein all resolutions adopted by the Board of Directors and all transactions and proceedings occurring at such meetings.
13. Open Meetings. All meetings of the Board of Directors shall be open to all Members, except as otherwise provided by Section 720.303 (2), Florida Statutes, as amended from time to time. Members other than Directors may participate in any discussion to the extent permitted by Florida Statutes 720.303(2), as amended from time to time, and subject to reasonable rules adopted by the Board of Directors. In such case, the President may limit the time any Member may speak.
14. Action Without a Formal Meeting. Any action to be taken at a meeting of the Board of Directors or any action that may be taken at a meeting of the Board of Directors may be taken without a meeting if a consent in writing, via US mail, fax, or e-mail setting forth the action so taken, shall be signed by all of the Directors, and ratified at the next meeting of the Board of Directors and such consent shall have the same force and effect as a unanimous vote.

15. Powers. The Board of Directors shall be responsible for the affairs of the Association and shall have all of the powers and duties necessary for the administration of the Association's affairs and, as provided by law, may do or cause to be done all acts and things as are not directed to be done by the Declaration, Articles (Attached as Exhibit "A"), or these By-Laws and exercised exclusively by the Members or the Membership generally.

The Board of Directors shall delegate to one of its Members the authority to act on behalf of the Board of Directors on all matters relating to the duties of the managing agent or manager, if any, which might arise between meetings of the Board of Directors.

In addition to the duties imposed by these By-Laws or by any resolution of the Association that may hereafter be adopted, the Board of Directors shall have the power to establish policies relating to, and shall be responsible for performing or causing to be performed, the following, in way of explanation, but not limitation:

- (a) Preparation and adoption, in accordance with Article X of the Declaration, of annual budgets in which there shall be established the contribution of each Owner;
- (b) Making assessments to defray the Common Expenses, establishing the means and methods of collecting such assessments, and establishing the period of the installment payments of the annual assessments; provided, unless otherwise determined by the Board of Directors, the annual assessment for each Lot's proportionate share of the Common Expenses shall be payable in equal quarterly installments, each such installment to be due and payable in advance on the first day of each calendar quarter for said quarter;
- (c) Providing for the operation, care, upkeep and maintenance of all the Area of Common Responsibility;
- (d) Designating, hiring and dismissing the personnel necessary for the maintenance, operation, repair, and replacement of the Association's property, area of Common Responsibility, and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies and materials to be used by such personnel in the performance of their duties;
- (e) Collecting the assessments, depositing the proceeds thereof in a bank depository which it shall approve, and using the proceeds to administer the Association; provided, any reserve fund may be deposited, in the Directors' best business judgment, in depositories other than banks;
- (f) Making and amending rules and regulations;

- (g) Opening of bank accounts on behalf of the Association and designating the signatories required;
- (h) Making or contracting for the making of repairs, additions, and improvements to or alterations of the Common Area in accordance with the other provisions of the Declaration and these By-Laws after damage or destruction by fire or other casualty;
- (i) Enforcing by legal means the provisions of the Declaration, these By-Laws, and the rules and regulations adopted by it and bringing any proceedings which may be instituted on behalf of or against the Owners concerning the Association;
- (j) Obtaining and carrying insurance against casualties and liabilities, as provided in the Declaration, and paying the premium cost thereof;
- (k) Paying the cost of all services rendered to the Association or its Members and not chargeable directly to specific Owners;
- (l) Keeping books with detailed accounts of the receipts and expenditures affecting the Association and its administration, specifying the maintenance and repair expenses and other expenses incurred;
- (m) Making available to any prospective purchaser of a Lot, any Owner of a Lot, or any first Mortgagee on any Lot, current copies of the Declaration of Covenants, Articles of Incorporation, By-Laws, rules governing the Lot, Design Criteria Manual, Preserve Area Management Plan (PAMP) and all other books, records and financial statements of the Association as required by law;
- (n) Permitting utility suppliers to use portions of the Common Area reasonably necessary to the ongoing development or operation of the Properties;
- (o) Seeking multiple bids for services (except for professional services) estimated to be in excess of ten (10) percent of the gross annual budget, including reserves, and award contracts to the best qualified bidder in accordance with Florida Statutes, as amended from time to time.
- (p) Subject to the limitations otherwise set forth herein, shall have the corporate powers to generally do everything permitted by not-for-profit corporations and homeowners' associations by law, by statute, by charter and by these Amended and Restated By-Laws, and to determine the interpretation or construction of these Amended and Restated By-Laws, the Declaration of Covenants and Restrictions (as amended and restated from time to time), the Amended and Restated Articles, or any parts thereof, which may be in conflict or of doubtful meaning, and their decision shall be final and conclusive.

16. Management. The Board of Directors may employ for the Association a professional management agent or agents at a compensation established by the Board of Directors to perform such duties and services as the Board of Directors shall authorize. The Board of Directors may delegate to the managing agent or manager, subject to the Board's supervision, all of the powers granted to the Board of Directors by these By-Laws, other than the powers set forth in subparagraphs (a), (b), (f), (g), (i), and (p) of Section 15 of this Article.
17. Accounts and Reports. The following management standards of performance related to accounting controls and financial reporting will be followed unless the Board by resolution specifically determines otherwise:
- (a) Accrual accounting, in accordance with Generally Accepted Accounting Principles ("GAAP"), shall be employed;
 - (b) Accounting and controls shall conform to Generally Accepted Accounting Practices (GAAP) and Florida Statute 720 as amended from time to time and receipts and expenditures be made only in accordance with authorizations of the Board;
 - (c) Cash accounts of the Association shall not be commingled with any other accounts;
 - (d) No remuneration shall be accepted by the managing agent or Board member from vendors, independent contractors, or others providing goods or services to the Association, whether in the form of commissions, finder's fees, service fees, prizes, gifts or otherwise; any thing of value received shall benefit the Association;
 - (e) Any financial or other interest which the managing agent may have in any firm providing goods or services to the Association shall be disclosed promptly to the Board of Directors;
 - (f) Financial statements, in accordance with generally accepted accounting practices (GAAP) shall be prepared annually for the Association by an independent public accountant. Written notice that a copy of the financial statement is available at no cost shall be distributed to the Lot owners within one hundred twenty (120) days after the close of the fiscal year, in accordance with Florida Statutes, as amended from time to time ("Annual Report"). Any other financial reports and statements, as well as the Annual Report, shall be made available to all Lot owners upon request to the managing agent or the Board of Directors.
18. Borrowing. The Board of Directors shall have the power to borrow money for the purpose of emergency or extraordinary maintenance, repair or restoration of the Area of Common Responsibility without the approval of the Members of the

Association if the total amount of such borrowing does not exceed twenty-five percent (25%) of the budgeted gross expenses, including reserves, of the Association for the current fiscal year. The Board shall also have the power to borrow money for other purposes; provided, the Board shall obtain Membership approval in the same manner provided in Article X, Section 3, of the Declaration for Special Assessments in the event that the proposed borrowing is for the purpose of modifying, improving, or adding amenities and the total amount of such borrowing exceeds or would exceed five (5%) percent of the budgeted gross expenses of the Association for that fiscal year.

19. **Rights of the Association.** With respect to the Area of Common Responsibility, and in accordance with the Articles of Incorporation and the Declaration, the Association shall have the right to contract with any person for the performance of various duties and functions. Such agreements shall require the consent of a majority of all directors of the Association.
20. **Enforcement.** The Board shall have the power to impose and collect reasonable fines up to an aggregate of \$2000 for a continuing violation, in accordance with the provisions and procedures set forth in Florida Statutes, as amended from time to time; to suspend an Owner's right to vote or to use the Common Area; and to exclude contractors, subcontractors, agents and other invitees of an Owner or occupant from the Properties for violation of any duty imposed under the Declaration, these By-Laws, any rules and regulations duly adopted there under, or any of the design and development guidelines and procedures adopted pursuant to Article XI of the Declaration. Nothing herein shall authorize the Association or the Board of Directors to limit an Owner's or occupant's ingress and egress to or from a Lot. In the event that any occupant of a Lot violates the Declaration, By-Laws, or a rule or regulation and a fine is imposed, the fine shall first be assessed against the occupant. If the fine is not paid by the occupant within the time period set by the Board, the Owner shall pay the fine upon notice from the Association. The failure of the Board to enforce any provision of the Declaration, By-Laws, or any rule or regulation shall not be deemed a waiver of the right of the Board to do so thereafter.

If the Board excludes an Owner's contractor, subcontractor, agent or other invitee from the Properties, as provided for herein, the Owner shall have the right to appeal that decision on behalf of such contractor, subcontractor, agent or invitee at a hearing before the Covenants Committee at the next scheduled Covenants Committee meeting and to request the Covenants Committee to reverse or modify the decision. The Covenants Committee shall have absolute discretion, after such a hearing, to affirm, modify or withdraw the Boards' decision to exclude the contractor, subcontractor, agent or invitee and such decision shall be final.

21. **Additional Enforcement Rights.** Notwithstanding anything to the contrary herein contained, the Association, acting through the Board of Directors, may elect to enforce any provision of the Declaration, these By-Laws, or the rules and

regulations of the Association by self-help (specifically including, but not limited to, the towing of vehicles that are in violation of parking rules and regulations) or by suit at law or in equity to enjoin any violation or to recover monetary damages or both without the necessity of compliance with the procedure set forth above. The Owner or occupant responsible for the violation for which abatement is sought or fine is levied, or legal counsel consulted shall pay all the Association's costs, including reasonable attorney's fees incurred unless there is a negotiated settlement or a final judgment after litigation in favor of the Owner or occupant. The Board shall also have the power and authority to collect delinquent assessments, interest, late fees, administrative costs, attorney's fees and court costs and to seek money damages, and/or to file liens against the Lot of a homeowner who is delinquent in paying her/his assessments and to foreclose such liens, pursuant to the Boards' Collection Policy and the Florida Statutes, as amended from time to time.

Article IV Officers

1. **Officers.** The officers of the Association shall be a President, Vice President, Secretary and Treasurer, to be elected by the Board. The Board of Directors may appoint such other officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed from time to time by the Board of Directors. Any two (2) or more offices may be held by the same person, except the offices of President and Vice President and President and Secretary.
2. **Election, Term of Office, and Vacancies.** The officers of the Association shall be elected annually by the Board of Directors at the first meeting of the Board of Directors following each annual meeting of the Members, as herein set forth in Article III. A vacancy in any other office arising because of death, resignation, removal, or otherwise may be filled by the Board of Directors for the unexpired portion of the term.
3. **Powers and Duties.** The officers of the Association shall each have such powers and duties as generally pertain to their respective offices, as well as such powers and duties as may from time to time specifically be conferred or imposed by the Board of Directors. The President shall be the chief executive officer of the Association. The Treasurer shall have primary responsibility for the preparation of the budget as provided for in the Declaration and may delegate all or part of the preparation and notification duties to a finance committee, management agent, or both.
4. **Resignation.** Any officer may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary. Such resignation shall take effect on the date of the receipt of such notice or at any later time specified

therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

5. Agreements, Contracts, Deeds, Leases, Checks, etc. All agreements, contracts, deeds, leases, checks and other instruments of the Association shall be executed by at least two (2) officers or by such other person or persons as may be designated by resolution of the Board of Directors.

Article V Committees

1. General. Committees are hereby authorized to perform such tasks and to serve for such periods as may be designated by a resolution adopted by a Majority of the Directors present at a meeting at which a quorum is present. Each committee shall operate in accordance with the terms of the resolution of the Board of Directors designating the committee or with rules adopted by the Board of Directors.
2. Covenants Committee. In addition to any other committees which may be established by the Board pursuant to Section 1 of this Article, the Board will appoint a Covenants Committee consisting of at least three (3) Members. Acting in accordance with the provisions of the Declaration, these By-Laws, and resolutions the Board may adopt, the Covenants Committee shall be the hearing tribunal of the Association and shall conduct all hearings held pursuant to Article III, Section 20 of these By-Laws. Members of the Board of Directors, their spouse, other family members, domestic partners as defined in the Declaration of Covenants or other Lot members may not serve on the Committee according to Florida Statutes, as amended from time to time.

Article VI Miscellaneous

1. Fiscal Year. The fiscal year of the Association shall be set by resolution of the Board of Directors. In the absence of a resolution, the fiscal year shall be the calendar year.
2. Parliamentary Rules. Except as may be modified by Board resolution "*Robert's Rules of Order*" (current edition) shall govern the conduct of Association proceedings when not in conflict with Florida law, the Declaration of Covenants, the Articles of Incorporation, or these By-Laws. Notice of the Board's parliamentary rule changes shall be given to the Members at or before an Association Meeting.
3. Conflicts. If there are conflicts between the provisions of Florida law, the Articles of Incorporation, the Declaration, and these By-Laws, the provisions of Florida

law, the Declaration, the Articles of Incorporation, and the By-Laws (in that order) shall prevail.

4. Books and Records.

(a) Inspection by Members and Mortgagees. The Declaration and By-Laws, Membership register, books of account, and minutes of meetings of the Members, the Board, and committees shall be made available for inspection and copying, as required by Section 720.303 (5), Florida Statutes, as amended from time to time, by any Mortgagee, Member of the Association, or by his or her duly appointed representative at any reasonable time and for a purpose reasonably related to his or her interest as a Member at the office of the Association or at such other place within the Properties as the Board shall prescribe.

(b) Rules for Inspection. The Board shall establish reasonable rules with respect to:

- (i) notice to be given to the custodian of the records;
- (ii) hours and days of the week when such an inspection may be made; and
- (iii) payment of the cost of reproducing copies of documents requested.

(c) Inspection by Directors. Every Director shall have the absolute right at any reasonable time to inspect all books, records and documents of the Association and the physical properties owned or controlled by the Association. The right of inspection by a Director includes the right to make extracts and a copy of relevant documents at the expense of the Association.

5. Notices. Unless otherwise provided in these By-Laws, all notices, demands, bills, statements, or other communications under these By-Laws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by United States Mail, first class postage prepaid:

- (a) if to a Member, at the address which the Member has designated in writing and filed with the Secretary or, if no such address has been designated, at the address of the Lot of such Member; or
- (b) if to the Association, the Board of Directors, or the managing agent, at the principal office of the Association or the managing agent, if any, or at such other address as shall be designated by notice in writing to the Members pursuant to this Section.

6. Amendment. These By-Laws may be amended only by the affirmative vote (in person or by proxy) or written consent, or any combination thereof, of at least

sixty-seven (67%) percent of those Members voting in person, by proxy or by written consent, as long as votes are received from at least a quorum of the Membership. However, the percentage of votes necessary to amend a specific clause shall be not less than the prescribed percentage of affirmative votes required for action to be taken under that clause. Any amendment to be effective must be recorded in the public records of Martin County, Florida.

WE HEREBY CERTIFY that the foregoing Third Amended and Restated By-Laws of The Arbors Village Association, Inc. has been approved by the affirmative vote or written consent of at least sixty-seven (67%) percent of those persons voting.

IN WITNESS WHEREOF, the undersigned has caused these presents to be signed in its name by its President, its Secretary and its corporate seal affixed this 27th day of January, 2010.

WITNESSES:

[Signature]
Witness #1 Signature

Laura Matijak
Witness #1 Printed Name

R. Schalk
Witness #2 Signature

RONALD SCHATTEN
Witness #2 Printed Name

[Signature]
Witness #1 Signature

Laura Matijak
Witness #1 Printed Name

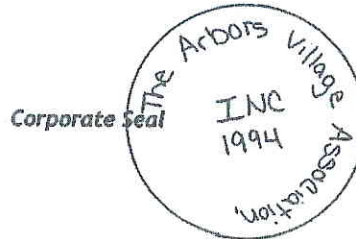
R. Schalk
Witness #2 Signature

RONALD SCHATTEN
Witness #2 Printed Name

The Arbors Village Association, Inc.

By: [Signature]
Patricia Towers, President

By: [Signature]
Stephanie Milazzo, Secretary



STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this 27 day of January, 2010 by Patricia Towers as President of The Arbors Village Association, Inc., [] who is personally known to me or [] who has produced identification [Type of Identification: _____].

Notary Seal

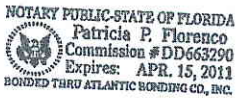


Patricia P. Florenco
Notary Public

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this 27 day of January, 2010 by Stephanie Milazzo as Secretary of The Arbors Village Association, Inc., [] who is personally known to me or [] who has produced identification [Type of Identification: _____].

Notary Seal



Patricia P. Florenco
Notary Public