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Prepared by:  
Lawrence C. Callaway, III, Esq.  
Klein & Klein, LLC  
40 SE 11<sup>th</sup> Avenue  
Ocala, Florida 344715

**CERTIFICATE OF AMENDMENT TO BY-LAWS OF  
WOODS AND LAKES AIR PARK PROPERTY OWNERS ASSOCIATION**

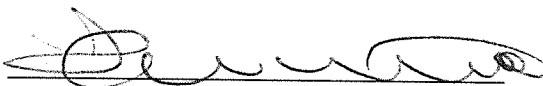
**WOODS AND LAKES AIR PARK PROPERTY OWNERS ASSOCIATION**, "Association"), by its President and Secretary, hereby certifies that the Amended and Restated By-Laws of the Association, attached hereto as **Exhibit "A"**, were duly adopted as an amendment to the By-Laws of the Association by the required affirmative of the Board of Directors on January 7, 2018 and in the required vote of the members of the Association voting, in person or by proxy, at a duly called meeting of the membership of the Association held on January 27, 2018, in accordance with the requirements of the By-Laws for the Association.

The Resolution adopting the Amended Restated By-Laws attached hereto as **Exhibit "A"** has been duly recorded among the minutes of the aforesaid meetings and remains in full force and effect.

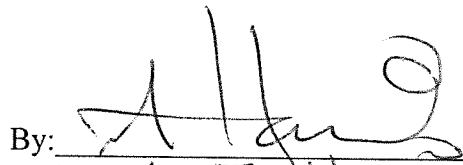
IN WITNESS WHEREOF, **WOODS AND LAKES AIR PARK PROPERTY OWNERS ASSOCIATION** has caused this Certificate of Amendment to be executed by its President and Secretary this 14<sup>th</sup> day of November, 2018.

Signed, sealed and delivered in  
our presence:


**WOODS AND LAKES AIR PARK  
PROPERTY OWNERS ASSOCIATION**

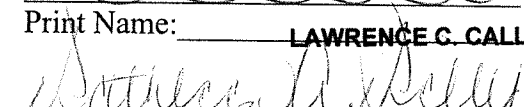
  
Print Name: LAWRENCE C. CALLAWAY III

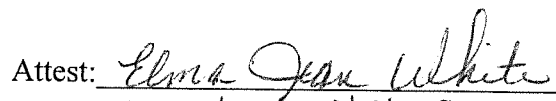
  
Print Name: KATHLEEN A. KELLY

By:   
MARK J. HARRIS, President

(CORPORATE SEAL)

  
Print Name: LAWRENCE C. CALLAWAY III

  
Print Name: KATHLEEN A. KELLY

Attest:   
Elma Jean White, Secretary

STATE OF FLORIDA  
COUNTY OF   MARION  

The foregoing instrument was acknowledged before me this 14<sup>th</sup> day of November, 2018, by MARTIN J HARRIS, as President of **WOODS AND LAKES AIR PARK PROPERTY OWNERS ASSOCIATION** on behalf of the Association.

Kathleen A. Kelly  
Notary Public

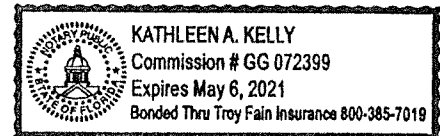
Name: KATHLEEN A. KELLY

Personally Known: \_\_\_\_\_

Produced Identification: X

Type: Drivers License

My Commission Expires: \_\_\_\_\_



STATE OF FLORIDA  
COUNTY OF   MARION  

The foregoing instrument was acknowledged before me this 14<sup>th</sup> day of November, 2018, by ELAIA JEAN WHITE, as Secretary of **WOODS AND LAKES AIR PARK PROPERTY OWNERS ASSOCIATION** on behalf of the Association.

Kathleen A. Kelly  
Notary Public

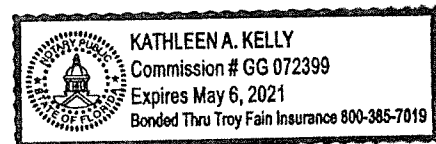
Name: KATHLEEN A. KELLY

Personally Known: \_\_\_\_\_

Produced Identification: X

Type: Drivers License

My Commission Expires: \_\_\_\_\_



AMENDED AND RESTATED BY-LAWS OF  
WOODS AND LAKES AIR PARK PROPERTY OWNERS ASSOCIATION

1. Identity. These are the Amended and Restated By-Laws of the Woods and Lakes Air Park Property Owners Association, herein called the "Association", a not for profit Florida corporation comprised of Lots 1, 2, 3, 10, 11 and 12 of Block 21 and Blocks 16 and 17, including the 13.6 acres of land constituting the aircraft landing strip that lies between Blocks 16 and 17, all herein after referred to as "Woods and Lakes Air Park", of the Woods and Lakes Subdivision, an unrecorded subdivision, Marion County, Florida.

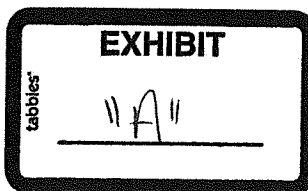
The corporation was created for the purpose of providing for the maintenance, preservation and safe use of the common Woods and Lakes Air Park property (specifically lots 1, 2, 11 and 12 of Block 21 and the 13.6 acres of land constituting the aircraft landing strip that lies between Blocks 16 and 17), as the same may now or hereafter be constituted and to promote the health, safety and welfare of the Members, Associate Members and residents of the Woods and Lakes Air Park in accordance with the terms, provisions and authorizations contained herein, and to own, operate, lease, sell, trade and otherwise deal with such common property, whether real or personal, as may be necessary or convenient in connection with the affairs of the Association.

- 1.1. Office. The office of the Association shall be at: 6435 SE 159<sup>th</sup> Court, Ocklawaha, Florida 32179 or any such other place as may be designated by the Board of Directors.
- 1.2. Fiscal Year. The fiscal year of the Association shall be from January 1 to December 31.
- 1.3. Seal. 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 incorporation.
2. Membership in the Association.
- 2.1. Qualification. Every person or entity who is an owner of record of a fee or undivided fee interest in any parcel in Woods and Lakes Air Park shall be a Member of the Association subject to the Articles of Incorporation and these By-Laws. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any parcel(s) in the Woods and Lakes Air Park. Ownership of such parcel(s) shall be the sole qualification for membership.

Any owner of record of a fee or undivided fee interest in any parcel in the Woods and Lakes Subdivision, an unrecorded subdivision, Marion County, Florida, with special deeded rights to use of the Air Park runway, subject to certain conditions outlined in the special warranty deed, the Association By-Laws and its rules and regulations may become an Associate Member.

- 2.2. Voting Rights. The Association shall have two classes of members.

2.2.1. Voting Class. Voting class Members shall be restricted to all those owners of parcels (of record) in the Woods and Lakes Air Park. The Marion County Land Development Code (LDC) Article 1, Division 2 defines PARCEL as a, "... continuous quantity of land in the possession of or owned by, or recorded as the property of the same person or persons [thus a parcel may consist of contiguous platted lots or portions thereof]." Further, a PARCEL OF RECORD



is a, "...designated parcel, tract, or area of land established by plat, metes and bounds description [as in deeds of sale and Property Appraiser records], or otherwise permitted by law, to be used, developed or built upon as a unit, which complies with the applicable building codes and zoning regulations..."

A Member in good standing is one whose dues and assessments are paid in full in the manner described in these By-Laws. Voting class Members in good standing shall be entitled to one or more votes based upon parcel footage fronting the common property described in Section 1, for each parcel in which they hold an undivided interest according to the following table of parcel front footage:

- a. Less than 150 feet front footage                      One (1) Vote
- b. 150 to 249 feet front footage                      Two (2) Votes
- c. Greater than 249 feet front footage                      Three (3) Votes

When more than one person holds such an interest in any parcel, all such persons shall be Members, but the parcel shall be entitled to one or more votes, as determined by the front footage table above. The vote(s) for such parcels shall be exercised by the owners thereof as they among themselves determine and the Members must decide which of them will be entitled to cast that vote pursuant to Section 2.3 of these By-Laws.

**2.2.2. Non-Voting (Associate) Class.** Non-voting or Associate class membership shall be open to any owner of record of a fee or undivided fee interest in any parcel in the Woods and Lakes Subdivision (other than Woods and Lakes Air Park), an unrecorded subdivision, Marion County, Florida, with special deeded rights to use of the Air Park runway, subject to certain conditions outlined in the special warranty deed, the Association By-Laws and its rules and regulations, who elect to become an Associate Member as a non-voting class member and who pays assessments and dues to the Association in accordance with the By-Laws of the Association.

**2.3. Designation of Voting Representative.** If a parcel is owned by one person (or person and spouse), their right to vote shall be established by the record title to the parcel, and no certificate shall be required. If a parcel is owned by more than one person, the person entitled to cast the vote for the parcel shall be designated by a certificate signed by all of the record owners of the parcel and filed with the Secretary of the Association. If such a certificate is not on file, the vote of such parcel shall not be considered for any purpose whatsoever.

If a parcel is owned by a corporation, the person entitled to cast the vote for the parcel shall be designated by a Certificate of Appointment signed by the President or Vice President of the corporation and attested to by the Secretary or Assistant Secretary of the corporation and filed with the Secretary of the Association. Such certificate shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the parcel concerned. A certificate designating the person entitled to cast the vote of a parcel may be revoked by any owner thereof.

- 2.4. Approval or Disapproval of Matters. Whenever the decision of a parcel owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the vote of such owner if at an Association meeting, unless the joinder of record owners is specifically required by the Declaration of these By-Laws.
- 2.5. Restraint Upon Assignment of Shares in Assets. The share of a Member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his unit.
3. Members Meetings.
- 3.1. Annual Members Meeting. The Annual Members Meeting shall be held at a time and place designated by the Board of Directors on the Fourth Saturday in January of each year, or at such other time during the month of January as shall be designated by the Board of Directors, for the purpose of electing Directors and transacting any other business authorized to be transacted by the Members, provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next day. The annual meeting may be waived by a unanimous agreement of the Members in writing. Election and installation of officers will be held in January.
- 3.2. Notice of Annual Members Meeting. Notice of Annual Members Meeting shall be in writing and furnished to each member not less than fourteen (14) days, nor more than sixty (60) days, in advance of the date of the meeting.
- 3.3. Special Members Meeting. Special Members meetings shall be held whenever called by the President or by a majority of the Board of Directors and must be called by such Directors upon receipt of a written request from Members entitled to cast a majority of the votes of the entire membership.
- 3.4. Notice of Special Members Meeting. Except in the event of an emergency, notice of a special meeting stating the time, place and subject thereof, shall be served upon or mailed to each Member at such address as appears on the books of the Association, at least ten (10) days prior to such meeting.
- 3.5. Quorum. A quorum at the Members meetings shall consist of persons entitled to cast a majority of the votes of the Association. The acts approved by a majority of those constitute the acts of the members, except when approval by a greater number of members is required by the Declaration of these By-Laws.
- 3.6. Proxies. Votes may be cast in person or by proxy. Proxies may be made by any person entitled to vote and shall be valid only for the particular meeting designated therein and must be filed with the Secretary before the appointed time of the meeting or an adjournment thereof.

The only exception is that provided to owners of record whose spouse or significant other is not on the deed for the parcel. In such case, the owner may provide a signed certification to the Secretary prior to any Member meeting at which the owner of record wishes the proxy to be exercised. The proxy will remain in full force and effect until such time that it is revoked by the owner of record in writing to the Secretary.

If such proxy is not on file, the vote of such owner shall not be considered, nor shall the presence of such owner be considered for the purpose of determining the existence of a quorum.

3.7. Adjourned Meetings. If any meeting of members cannot be organized because a quorum has not attended, the members, who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

3.8. Order of Business. The suggested order of business at annual members meetings, and as far as practical at all other members meetings, shall be:

- a) Calling of the roll and certifying of proxies.
- b) Proof of notice of meeting or waiver of notice.
- c) Reading and disposal of any unapproved minutes.
- d) Reports of Officers.
- e) Reports of Committees.
- f) Elections.
- g) Unfinished business.
- h) New business.
- i) Adjournment.

#### 4. Board of Directors.

4.1. Membership. The affairs of the Association shall be managed by a Board of Directors as set forth in the Articles of Incorporation. The Board of Directors shall consist of five (5) directors voted for at large by the Members at an annual meeting. The candidate for director receiving the sixth (6<sup>th</sup>) highest number of votes shall be designated as an alternate. In the event of a vacancy by a sitting director, the board shall appoint the alternate to fill the remaining term of the vacant seat.

#### 4.2. Election of Directors.

- a) Members of the Board of Directors shall be elected by a majority vote of the Members present or by proxy at the annual meeting of the Members of the Association, entitled to vote.
- b) The Secretary may cast a ballot for the nominee or slate of nominees when there is no opposition for the office or offices.
- c) Any Director may be removed by the vote or agreement in writing of a majority of all the Members of the Association. A special meeting may be called by Members holding ten percent (10%) of the votes of the parcel owners for that purpose. Notice shall be given as provided herein for special members meetings. The vacancy on the Board of Directors so created shall be filled by the alternate Member previously voted on or by new election of the Members at the same meeting in the event there is no alternate identified.

- 4.3. Term. Each Directors service shall extend for a term of two (2) years from his election to the Board and thereafter until his successor is duly elected and qualified, or until he is removed in the manner elsewhere provided.
- 4.4. Organizational Meeting. The organizational meeting of a newly elected Board of Directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the directors at the meeting at which they are elected, and no further notice of the organizational meeting shall be necessary.
- 4.5. 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. Notice of regular meeting shall be given to each director, personally or by any other means of communication at least three (3) days prior to the day named for such meeting.
- 4.6. Special Meetings. Special meetings of the directors may be called by the President and must be called by the Secretary at the written request of two thirds (2/3) of the directors. Except in an emergency, not less than three (3) days' notice of the meeting shall be given personally or by any other means of communications, which notice shall state the time, place and purpose of the meeting.
- 4.7. Waiver of Notice. 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.
- 4.8. Quorum. A quorum of directors at meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting which a quorum is present shall constitute the act of the Board of Directors, except where approval by a greater number of directors is required by law or these By-Laws.
- 4.9. Adjourned Meetings. If at any meetings of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present.
- 4.10. Joinder in Meeting by Approval of Minutes. The joinder of a director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such director for the purpose of determining a quorum.
- 4.11. Directors Meetings. Meetings of the Board of Directors shall be open to all Members of the Association in good standing.
- 4.12. Presiding Officer. The presiding officer of directors' meetings shall be the President. In the absence of the President, the Vice President shall preside.
- 4.13. Directors Fees. Directors fees, if any, shall be determined by the members of the Association.
5. Powers and Duties of the Board of Directors. All of the powers and duties of the Association existing under applicable law, the Articles of Incorporation, and these By-Laws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by parcel owners of the Association when such is specifically required. Such powers and duties of the directors shall include but not be limited to the following, Articles of Incorporation and these By-Laws.

- 5.1. Assess. To make and collect assessments against members to defray the costs and expenses of the Association.
- 5.2. Disburse. To use the proceeds from assessments in the exercise of its powers and duties.
- 5.3. Maintain. To maintain, repair, replace and operate common areas and property of the Woods and Lakes Air Park and such parts of the Woods and Lakes Air Park as are specified in these By-Laws.
- 5.4. Insure. To purchase insurance upon the common areas of the Woods and Lakes Air Park and insurance protection of the Association and its Members.
- 5.5. Reconstruct. To reconstruct common area improvements after casualty and to further improve the Woods and Lakes Air Park common areas.
- 5.6. Regulate. To make and amend reasonable rules and regulations respecting the use of the Woods and Lakes Air Park as provided by these By-Laws.
- 5.7. Airport Manager. It shall be the duty of the Board of Directors to appoint an Airport Manager from the voting membership. Such person need not be a director. A job description of the Airport Manager, shall be determined by the Board of Directors.
- 5.8. Payment of Liens. To pay taxes, assessments, and fines which are liens against any part of common areas of the Woods and Lakes Air Park other than individual parcels and to assess the same against the parcels subject to such liens.
- 5.9. Enforcement. To enforce by legal means provisions of the Articles of Incorporation and these By-Laws and the regulations for the use of Woods and Lakes Air Park. In the event that the Board of Directors determines that any parcel owner is in violation of any provisions of applicable law, the Articles of Incorporation, these By-Laws or rules and regulations, the Board or an agent of the Board designated for that purpose, shall notify the parcel owner of the nature of the violation. If said violation is not cured within five (5) days, or if said violation consists of acts or conduct by the parcel owner, and such acts or conduct are repeated, the Board may take such action, consistent with the terms and provisions of the applicable law, these By-Laws, the Articles of Incorporation, and the rules and regulations as it deems appropriate, including denial or suspension of use of the recreational and other common parts of the Woods and Lakes Air Park.
- 5.10. Utilities. To pay the cost of all power, water, sewer and other utility services rendered to common areas of the Woods and Lakes Air Park.
6. Officers
  - 6.1. Officers and Election. The Executive officers of the Association shall be a President, a Vice President, a Treasurer, a Secretary, and a Parliamentarian all of whom shall be directors, who shall be elected on a biannual basis to a two (2) year term by the Members at a regular annual meeting and who shall serve thereafter until his successor is duly elected and qualified, or until he is removed as elsewhere provided. Additional directors may be elected as the membership desires.
  - 6.2. President. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of President of an Association,



including but not limited to the power to appoint committees from among the members from time to time, as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Association. He shall serve as chairman of all Board and membership committees.

- 6.3. Vice President. In the absence of the President, the Vice President shall perform all such duties usually pertaining to the office of the President.
- 6.4. Secretary. The Secretary shall keep the minutes of all proceedings of the directors and the members. He shall attend to the giving and serving of all notices to the members and directors and other notices as required by law. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other accounting duties incident to the office of Secretary of an Association and as may be required by the directors or the President.
- 6.5. Treasurer. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep the books of the Association in accordance with good accounting practices and provide for collection of assessments, and he shall perform all other duties incident to the office of the Treasurer. The position of Treasurer may be combined with the position of Secretary at the discretion of the Board of Directors.
- 6.6. Parliamentarian. It shall be the duty of the Parliamentarian to advise the President when requested of interpretations of the Articles of Incorporation, By-Laws, Standing Rules, Rules and Regulations and rules of Parliamentary Law governing the conduct of Association meetings.
- 6.7. Compensation. The compensation, if any, of all officers shall be fixed by the members at their annual meeting.
- 6.8. Indemnification and Insurance of Directors and Officers. Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed on him in connection with any proceeding to which he may be a party or in which he may become involved by reason of his being or having been a director or officer at the time such expenses are incurred, except in such cases wherein the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of these duties. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled. The Board of Directors shall if reasonably available, purchase liability insurance to insure all directors, officers or agents, past and present against all expenses and liabilities as set forth above. The premiums for such insurance shall be paid by the lot owners as part of the common expenses.
7. Fiscal Management. The provision for fiscal management of the Association set forth in the Articles of Incorporation shall be supplemented by the following provisions:
  - 7.1. Accounts. The receipts and expenditures of the Association shall be credited and charged to accounts under the following classification as shall be appropriate:
    - a) Current Expenses. Current expenses shall include all receipts and expenditures to be made within the year for which the receipts are budgeted and may include a reasonable allowance for contingencies and working funds. The balance in this fund at the end of each year shall be applied to reduce the assessments for current expenses for the succeeding year or to fund reserves.

- b) Reserves. The following reserves may be established at the discretion of the Board of Directors. Any or no amount may be budgeted for said reserve, and is at the sole discretion of the Board of Directors:

- 1) Reserve for Deferred Maintenance. Reserve for deferred maintenance shall include funds for maintenance items which occur less frequently than annually.
- 2) Reserve for Replacement. Reserve for replacement shall include fund for repair and replacement required because of damage, depreciation or obsolescence.
- 3) Reserve for Taxes and other Contingencies. Reserve for taxes and other contingencies shall include funds to be used to pay taxes, the exact amount of which may not be known when the reserve fund is established, and to pay for other contingencies.
- 4) Betterments. Reserve for betterments shall include funds to be used for capital expenditures for additional improvements or additional personal property that will be part of the common elements.

7.2. Budget. The Board of Directors shall adopt a budget for each calendar year which shall include the estimated funds required to defray the current expenses and may provide funds for the foregoing reserves.

- a) A copy of the directors' proposed annual budget of common expenses shall be mailed to the parcel owners of the Association prior to the annual meeting of the membership at which time acceptance will be considered. At the meeting, the Board shall approve an annual budget for the Association.

7.3. Excess Assessment in Fiscal Year. Recognizing that it is extremely difficult to adopt a budget for each calendar year that exactly coincides with the actual expenses during that year, the Board of Directors, at the annual meeting of Association parcel owners, shall report the amount, if any, by which assessments for the preceding fiscal year to date have exceeded the expenditures of the Association. Such excess shall be applied automatically against the following year's assessments, unless the parcel owners, by a vote of seventy-five (75) percent of those present and voting, vote to return the excess to the Association parcel owners.

7.4. Assessment of Annual and Special Assessments. Annual assessments against the Members and Associate Members for their share of the items on the budget as approved by the Members at the annual meeting shall be made no later than February 15 for the year in which the assessments are applied against the adopted budget. Such assessments shall be due on March 31 of the year for which the assessments are made.

If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment and shall be due on March 31.

In the event the annual assessment proves to be insufficient, the budget and assessments may be amended at that time by the Board of Directors. The unpaid assessment for the remaining portion of the calendar year for which the amended assessment is made shall be due on the first day of the month next succeeding the month in which such amended assessment is made or as otherwise provided by the Board of Directors.

The Board also may levy special assessments against Members for capital improvements, special maintenance needs, legal or contractual requirements or to effect payment of property taxes and assessments from the county or other governmental entities which may be assessed against the common real and/or personal property in Woods and Lakes Air Park.

Such assessments shall be as follows:

- 7.4.1. For each parcel owner in Blocks 16 and 17 of the Woods and Lakes Air Park whose parcel fronts on the 13.6 acre air strip, and lots 3 and 10 in Block 21 which front the aircraft parking and runoff area at the approach end of Runway 21 comprised of lots 1, 2, 11 and 12 of Block 21 in Woods and Lakes Air Park, assessments shall be based on the front footage of the parcel property line border which adjoins the runway and other common air park property.
- 7.4.2. For each parcel owner whose unimproved parcel fronts on said airstrip, assessments shall be fifty percent (50%) of the improved parcel assessment. An improved parcel is one that has been cleared sufficiently, and is used routinely or intermittently, for the purposes of tying down an aircraft and/or on which has been erected any type of principal building. The Marion County Land Development Code (LDC) defines a principal building as any structure that is designed, built or used for the support, enclosure, shelter or protection of persons, animals, chattels or property of any kind for any residential, commercial or industrial purpose.
- 7.4.3. Non-voting class (Associate) Members shall be assessed an amount equal to the one hundred foot (100') improved parcel assessment.
- 7.4.4. The foregoing assessment shall include the right to taxi, take off, land and tie-down on the air strip. This right may be exercised by any Member or Associate Member in good standing and immediate family members only so long as they follow all rules and regulations of the air park as may be amended from time to time. The Member or Associate Member is held solely responsible for ensuring that any family member wishing to use the air park adheres to the rules and regulations. Immediate family is defined as a member's spouse, domestic partner, grandparent, parent, brother, sister, child or grandchild or, the grandparent, parent, brother, sister, child or grandchild of the Member's or Associate Member's spouse or domestic partner, or the spouse or domestic partner of any of them. This also includes individuals for whom the Member or Associate Member is the current legal guardian. Tie down fees may be established by the Board of Directors in compliance with the Airstrip Special Warranty Deed which allows a charge not to exceed comparable charges at other small air strips in central Florida.
- 7.4.5. In no event shall the annual assessment to any non-voting (Associate) class Member exceed the annual assessment to members.
- 7.4.6. The Board of Directors shall have the right to impose an impact fee on any Member or Associate Member using the Airport and associated facilities in the event additional expense is incurred by their use of the common property.
- 7.5. Default on Annual or Special Assessments. If a parcel owner does not pay an annual assessment due to the Association by March 31, a delinquent notice will be sent to the parcel owner not later than April 15. If the owner has not paid the annual assessment by May 15, the parcel owner shall

be deemed to be in default and a second delinquent notice shall be sent to the parcel owner stating that they are default and are no longer considered Member or Associate Member in good standing.

Upon such default, the Board of Directors may accelerate any outstanding assessment balance upon notice to the parcel owner, and all of the unpaid assessment balance shall become due upon the date stated in this second delinquent notice. Thereafter, the Association may enforce its lien for assessments in accordance with the terms of the By-Laws and applicable law.

A Member or Associate Member who is no longer considered a member in good standing shall no longer have use of the common areas of the air park until the outstanding balance is paid in full.

The time frame for determination of delinquency of payment of special assessments shall be the same as stated for the annual assessment with the time commencing from when the original notice of the special assessment is sent to the parcel owner. A Member or Associate Member who is delinquent in paying a special assessment shall be considered a Member or Associate Member not in good standing and shall no longer have use of the common areas of the air park until the outstanding balance is paid in full.

7.6. Depository. The depository of the Association will be such banks or savings and loan associations as shall be designated from time to time by the Board of Directors and in which the withdrawal of Monies from such accounts shall be only checks signed by those persons authorized by the Board of Directors.

7.7. Audit. An audit of accounts of the Association shall be made annually by three (3) non-board Members. A copy of the audit report shall be furnished to each member of the Board of Directors. If there are any questions that cannot be resolved by the committee, then the audit should be referred to an auditor who is a Certified Public Accountant (CPA).

7.8. Fidelity Bonds. Fidelity bonds may be required by the Board of Directors from all persons handling or responsible for Association funds. The amount of such bonds shall be determined by the Directors. The premiums for such bonds shall be paid by the Association.

8. Parliamentary Rules. Robert's Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with applicable law, the Articles of Incorporation or these By-Laws.

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

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

9.2. Proposed amendments shall be first presented to the Board of Directors, and shall have been approved in writing by a majority of the Board of Directors, who shall certify such amendment for vote of the members of the Association.

9.3. Such amendment must then be approved by the affirmative vote of two thirds (2/3) of the voting class members.

9.4. A certificate of amendment executed by the duly authorized officers of the Association shall then be recorded among the Public Records of Marion County, Florida.

10. Miscellaneous.

- 10.1. Proviso. No amendment shall discriminate against any parcel owner nor against any parcel or class or group of parcels unless the parcel owners so affected shall consent. No amendment shall be made that is in conflict with these By-Laws, the Articles of Incorporation, or the laws and ordinances of the State of Florida, or Marion County, Florida.
- 10.2. Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment to these By-Laws, which certificate shall be executed by the Officers of the Association with the formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the Public Records of Marion County, Florida.
- 10.3. Standing Rules. Rules of a semi-permanent nature, relating to procedure and conduct of Air Park business, must not conflict with By-Laws. Such rules can be adopted at any meeting by a majority vote, and may be suspended, rescinded or amended at any meeting by a majority vote.
- 10.4. Construction. Whenever the masculine singular form of the pronoun is used in these By-Laws, it shall be construed to mean the masculine, feminine, or neuter, singular or plural, whenever the context so requires.
- 10.5. Invalidity of Provisions. Should any of the covenants herein imposed be void or become unenforceable at law or in equity, the remaining provisions of this instrument shall nevertheless be and remain in full force and effect.

The foregoing were adopted by the voting membership as the By-Laws of WOODS AND LAKES AIR PARK PROPERTY OWNERS ASSOCIATION, a non-profit corporation under the laws of the State of Florida, at the meeting of its Board of Directors on January 7, AD 2018, and by the voting membership at the January 27, 2018 annual meeting. Upon date of validation by the PUBLIC RECORDS, Marion County, Florida all previous By-Laws of said Association shall be come null and void.