

(14)

AMENDED AND RESTATED BYLAWS
OF
PARADISE POINT TOWNHOMES OWNERS' ASSOCIATION, INC.
OF
NAVARRE BEACH, FLORIDA

ARTICLE I
NAME AND LOCATION

The name of the corporation is PARADISE POINT TOWNHOMES OWNERS' ASSOCIATION, INC. OF NAVARRE BEACH, FLORIDA, hereinafter referred to as the "Association." The principal office of the corporation shall be located at 8420 Gulf Boulevard, Navarre Beach, Florida 32566, but meetings of members and directors may be held at such place within the State of Florida as may be designated by the Board of Directors.

ARTICLE II
DEFINITIONS

Section 1. "Association" shall mean and refer to Paradise Point Townhomes Owners' Association, Inc. of Navarre Beach, Florida, its successors and assigns.

Section 2. "Property" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions and Restrictions, and such additions thereto, as may hereafter be brought within the jurisdiction of the Association.

Section 3. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the owners.

Section 4. "Declaration" shall mean and refer to the Amended and Restated Declaration of Covenants, Conditions and Restrictions for Paradise Point Townhomes, a planned unit development, recorded in the public records of Santa Rosa County, Florida.

Section 5. "Lot" shall mean and refer to those individual lots as described on the recorded plat of Paradise Point Townhomes, a planned unit development, with the exception of the Common Area.

Section 6. "Unit" shall mean ownership of the dwelling constructed on a Lot, together with the leasehold ownership interest in the Lot upon which the dwelling stands.

Section 7. "Common Expense" shall mean all expenses incurred by the Association and charged to the owners of all Lots on a common basis including, but not

limited to, salaries, wages, payroll taxes, supplies, materials, parts, services, utilities, maintenance, repairs, replacements, landscaping, insurance and ad valorem taxes on Common Areas and other expenses of the Association insured on behalf of all members (as distinguished from individual mortgage payments, real estate taxes, and individual telephone, electricity, and other individual expenses billed or charged to the members of an individual or separate basis rather than on a common basis.)

Section 8. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the leasehold interest to any Lot which is a part of the properties.

Section 9. "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration.

ARTICLE III MEETING OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the Members shall be held within one (1) year from the date of incorporation of the Association, and each subsequent regular annual meeting of the Members shall be held yearly.

Section 2. Special Meeting. Special meetings of the Members may be called at any time by the President or by two (2) Members of the Board of Directors, or upon written request of the Members who are entitled to vote one-fourth (1/4) of all of the votes of the Class A membership. Meetings so requested shall be called for a date not less than fourteen (14) nor more than sixty (60) days after the request is made.

Section 3. Notice of Meeting. Written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary of the Association or other person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, to each Member entitled to vote thereat, addressed to the Member's address last appearing on the books of the Association or supplied by such Member to the Association for the purpose of this notice. Such notice shall specify the place, day, and hour of the meeting and in the case of a Special Meeting, the purpose of the meeting. Such notice shall be given in person or delivered by mail to each Member not less than fourteen (14) nor more than sixty (60) day prior to the date set for such meeting.

Section 4. Quorum. The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, fifty percent (50%) of the votes of each class of the membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation or these By-Laws. If, however, such quorum shall not be present or

represented at any meeting, the members entitled to vote thereat shall have the power of adjourn the meeting and another meeting may be called, subject to the notice requirement set forth above, and the required quorum of such subsequent meeting shall be one-half (½) of the required quorum of the preceding meeting. No such subsequent meeting shall be held more than thirty (30) days following the preceding meeting.

Section 5. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary of the Association. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Lot.

ARTICLE IV BOARD OF DIRECTORS; SELECTION, TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed by a Board of not less than three (3) nor more than five (5) directors who are members of the Association.

Section 2. Term of Office. The term of the Directors shall be for a period of one (1) or two (2) years, as determined by a vote of the members, or until their successors are elected at the next ensuing meeting of the membership.

Section 3. Removal. Any Director may be removed from the Board with or without cause by a majority of the members of the Association. In the event of death, resignation, or removal of a Director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 4. Compensation. No Director shall receive compensation for any service he may render to the Association; however, any Director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5. Action Taken Without a Meeting. The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

ARTICLE V
NOMINATION AND ELECTION OF DIRECTORS.

Section 1. Nomination. Nomination for election of the Board of Directors shall be made by the membership. Nominations may also be made from the floor at the annual meeting.

Section 2. Election. Election to the Board of Directors shall be by secret or open ballot. At such elections, the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VI
MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors may be called by the President or two (2) Directors as deemed necessary.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association or by two (2) Directors after not less than three (3) days notice to each Director. Any Director may waive notice of a meeting, consent to the holding of a meeting without notice, or consent to any action of the Board without a meeting. Meetings may be made by telephone.

Section 3. Quorum. A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII
POWER AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have power to:

- a. Adopt and publish rules and regulations governing use of the common area and facilities and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof.

b. Suspend the voting rights, and the right to use the recreational facilities, of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended, after notice, for a period not to exceed sixty (60) days for infraction of published rules and regulations.

c. Exercise, for the Association, all powers, duties and authority vested in, or delegated to, this Association and not reserved to the membership by other provisions of these By-Laws and the Articles of Incorporation.

d. Declare the office of a member of the Board of Directors to be vacant in the event that a Director shall be absent from three (3) consecutive regular meetings of the Board of Directors.

e. Elect officers of the Association as hereinafter provided and enter into management agreements with third parties in order to facilitate efficient operation of the property. It shall be the primary purpose of such management agreements to provide for the administration, management, repair and maintenance of the property, all improvements included therein and designated as common areas, the roof, gutters, down spouts, and exteriors of the building surfaces (excluding glass surfaces) of the units, and the receipt and disbursement of funds as may be authorized by the Board of Directors. The terms of said management agreement shall be as determined by the Board of Directors to be in the best interest of the corporation and shall be subject in all respects to the Articles of Incorporation and these By-Laws.

Section 2. Duties. It shall be the duties of the Board of Directors to:

a. Cause to be kept a complete record of all of its acts and corporate affairs, and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statements if requested in writing by one-fourth (1/4) of the Class A membership who are entitled to vote.

b. Supervise all officers, agents, and employees of this Association and to see that their duties are properly performed.

c. Adopt administrative rules and regulations governing the administration, management, operation, and use of the Lots and common areas and to amend such rules and regulations from time to time.

d. Fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period.

e. Send written notice of each assessment to every owner subject thereto at least thirty (30) days in advance of each annual assessment period.

f. Foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the owner personally obligated to pay the same.

g. Issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment.

h. Procure and maintain adequate liability insurance and to procure adequate hazard insurance on all property owned by the Association, as the Directors deem advisable.

i. Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate.

j. Cause the common area to be maintained.

k. Cause the exterior of the units to be maintained.

l. Comply with the instructions of a majority of the members as expressed in writing in a resolution duly adopted at any annual or special meeting of the members.

ARTICLE VIII OFFICERS AND THEIR DUTIES

Section 1. The officers of this Association shall be: a President, a Vice-President, a Secretary, a Treasurer, and such other officers as the Board from time to time may, by resolution, create.

Section 2. The election of officers shall take place at the first meeting of the Board of Directors and at the meeting of the Board of Directors following each annual meeting of the members.

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for a period of one (1) or two (2) years, as determined by the Board, unless or until their successors are elected, they shall sooner resign, or shall be

removed or otherwise disqualified to serve.

Section 4. Special Appointment. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time, giving written notice to the Board, the President, or the Secretary. Such resignation shall take effect on the date of 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.

Section 6. Vacancies. A vacancy in any office may be filled by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one (1) of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

a. **President.** The President shall preside at all meeting of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds, and other written instruments, and shall co-sign all checks and promissory notes.

b. **Vice-President.** The Vice-President shall act in the place and stead of the President and in the event of his absence or inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

c. **Secretary.** The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep current records showing the members of the Association, together with their addresses; and shall perform such other duties as required by the Board.

d. **Treasurer.** The Treasurer shall receive and deposit appropriate bank

accounts of all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall co-sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting and delivery a copy of each to the members.

ARTICLE IX COMMITTEES

Section 1. The Board of Directors shall appoint committees as deemed appropriate in carrying out its purposes, such as:

a. A Recreational Committee which shall advise the Board of Directors on all matters pertaining to the recreational program and activities of the Association and shall perform such other functions as the Board, in its discretion, determines.

b. A Maintenance Committee which shall advise the Board of Directors on all matters pertaining to the maintenance, repair, or improvement of the property, and shall perform such other functions as the Board, in its discretion, determines.

c. A Publicity Committee which shall inform the members of all activities and functions of the Association and shall, after consulting with the Board of Directors, make such public releases and announcements as are in the best interests of the Association.

d. An Audit Committee which shall supervise the annual audit of the Association's books and approve the annual budget and statement of income and expenditures to be presented to the membership at its regular annual meeting, as provided in Article VIII, Section 8d. The Treasurer of the Association shall be an ex-officio member of the Committee.

e. An Architectural Control Committee which shall be comprised of members of the Board of Directors and shall consist of no less than three (3) Board members.

Section 2. It shall be the duty of each committee to receive complaints from members on any matter involving Association functions, duties, and activities within its field of responsibility. It shall dispose of such complaints as it deems appropriate or refer to such other committee, director, or officer of the Association as is further concerned with the matter presented.

ARTICLE X
BOOKS AND RECORDS (SALES)

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Declaration, the Articles of Incorporation, and the By-Laws of the Association, as they may be amended from time to time, as well as the Management Agreements, shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at a reasonable cost.

ARTICLE XI
ASSESSMENTS

Section 1. As more fully provided in the Declaration, each member is obligated to pay to the Association monthly and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any Owner who has not paid assessments, whether annual or special, within ten (10) days of the due date for such assessments will be charged a twenty-five dollar (\$25.00) late fee. Any assessment not paid within thirty (30) days after the due date will bear interest from the due date until paid at a rate of eighteen percent (18%) per annum, or the highest rate allowed by the State of Florida. In addition, the Association may bring an action at law against the Owner personally obligated to pay the assessments or the Association may foreclose the lien against the property that is the subject of the delinquent assessment(s). The delinquent assessment, together with late fees, interest, and reasonable attorney's fees and costs, shall constitute a continuing lien upon such Lot or Unit against which the assessment is made. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the common areas or abandonment of his/her Lot.

Section 2. Effect of Non-payment of Assessments / Remedies.
Any Owner who has not paid assessments, whether annual or special, within ten (10) days of the due date for such assessments will be charged a twenty-five dollar (\$25.00) late fee. Any assessment not paid within thirty (30) days after the due date will bear interest from the due date until paid at a rate of eighteen percent (18%) per annum, or the highest rate allowed by the State of Florida. In addition, the Association may bring an action at law against the Owner personally obligated to pay the assessments or the Association may foreclose the lien against the property that is the subject of the delinquent assessment(s). The delinquent assessment, together with late fees, interest, and reasonable attorney's fees and costs, shall constitute a continuing lien upon such Lot or Unit against which the assessment is made. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the common areas or abandonment of his/her Lot.

ARTICLE XII
AMENDMENTS

Section 1. These By-Laws may be amended at a regular or special meeting of the members by a vote of a majority of all members present in person or by proxy, except that the FHA or VA shall have the right to veto amendments while there is Class B Membership. Notice of such meeting shall contain a draft of proposed amendments to be voted upon at the meeting.

Section 2. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control and, in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

ARTICLE XV
MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the thirty-first day of December of every year, except that the fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, we, being all of the Directors of **PARADISE POINT TOWNHOMES OWNERS' ASSOCIATION, INC. OF NAVARRE BEACH, FLORIDA**, have hereunto executed the Amended and Restated Bylaws of Paradise Point Townhomes, effective the 30th day of NOVEMBER, 1998.


BARBARA FOERSTER, Director

** OFFICIAL RECORDS **
BK 1730 PG 1302

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JACK TICE, JR., Director

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TOM PARRIS, Director

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ANGELA WEAL, Director