

EXHIBIT “C”
FOURTH AMENDED AND RESTATED
BYLAWS
OF
NAPLES LAKES COUNTRY CLUB
HOMEOWNERS ASSOCIATION, INC.

As Amended November 17, 2023

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**AMENDED AND RESTATED
BYLAWS OF
NAPLES LAKES COUNTRY CLUB HOMEOWNERS ASSOCIATION,
INC.**

**ARTICLE I
NAME, PRINCIPAL OFFICE, AND DEFINITIONS**

1.1 Name. The name of the Association shall be Naples Lakes Country Club Homeowners Association, Inc. (hereinafter sometimes referred to as the "Association").

1.2 Principal Office. The principal office of the Association in the State of Florida shall be located at 4784 Naples Lakes Boulevard, Naples, Florida 34112. The Association may have such other offices, either within or outside the State of Florida, as the Board of Directors (hereinafter sometimes referred to as the "Board") may determine or as the affairs of the Association may require.

1.3 Definitions. The words used in these Bylaws shall be given their normal, commonly understood definitions. Capitalized terms shall have the same meaning as set forth in that Declaration of Covenants, Conditions, and Restrictions for Naples Lake Country Club filed in the Office of the land records of Collier County, Florida (hereafter sometimes referred to as the "Declaration"), unless the context indicates otherwise.

**ARTICLE II
ASSOCIATION
MEMBERSHIP, MEETINGS, QUORUM, VOTING, PROXIES**

2.1 Membership. The Association shall have one class of membership as more fully set forth in the Declaration, the terms of which pertaining to membership are incorporated by reference.

2.2 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 either within the Properties or as convenient thereto as possible and practical.

2.3 Annual Meetings. The regular annual meetings of the Members shall be set by the Board so as to occur during the first quarter of the Association's fiscal year on a date and at a time set by the Board.

2.4 Special Meetings. The President may call special meetings. In addition, it shall be the duty of the President to call a special meeting if so directed by resolution of the Board or upon a petition signed by Voting Members representing at least 10% of the votes of the Association.

2.5 Notice of Meetings. Written notice of the annual meeting of Members shall be served upon or mailed to each Member entitled to notice at least fourteen (14) days but not more

than sixty (60) days prior to the meeting and must be posted in a conspicuous place in the Community at least fourteen (14) days prior to the meeting. The mailing of the notice of annual meeting need not be sent by certified or registered mail unless required by Florida law or these Bylaws, in which case such requirement shall be waivable in the manner provided by law. This provision shall not be construed to make applicable to the Association changes in law becoming effective after the adoption of these Bylaws, unless such provision will otherwise be applicable or would be applicable notwithstanding contrary provisions in these Bylaws. Notice may be by electronic transmission if the written consent of the Member has been obtained.

Written notice of special membership meetings stating the time, place and date of such meeting shall be served upon or mailed to each Member entitled to notice at least ten (10) days, but not more than sixty (60) days, prior to such meeting, except in the case of an emergency, in which case notice shall be given that is reasonable under the circumstances. Members may waive notice of special membership meetings prior to, at or subsequent to any meetings of Members except where prohibited by law. Nothing in these Bylaws shall be construed to prevent Members from acting by written agreement without meetings. Notice may be by electronic transmission if the written consent of the Member has been obtained.

2.6 Waiver of Notice. Waiver of notice of a meeting of the Voting Members shall be deemed the equivalent of proper notice. Any Voting Member may, in writing, waive notice of any meeting of the Voting Members, either before or after such meeting. Attendance at a meeting by a Voting Member shall be deemed waiver by such Voting Member of notice of the time, date, and place thereof, unless such Voting Member specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting also shall be deemed waiver of notice of all business transacted unless an objection on the basis of lack of proper notice is raised before the business is put to a vote.

2.7 Adjournment of Meetings. If any meeting of the Association cannot be held because a quorum is not present, a majority of the Voting Members who are present at such meeting may adjourn the meeting to a time, not less than five and no more than thirty (30) days, from the time the original meeting was called. At the reconvened meeting, if a quorum is present, any business may be transacted which might have been transacted at the meeting originally called. 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 Voting Members in the manner prescribed for regular meetings.

The Voting Members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough to leave less than a quorum, provided that Voting Members representing at least 25% of the total votes in the Association remain in attendance, and provided that any action taken is approved by at least a majority of the votes required to constitute a quorum.

2.8 Voting. The voting rights of the Members shall be as set forth in the Declaration, and such voting rights provisions are specifically incorporated by reference.

2.9 Proxies. Voting Members may vote by proxy. No proxy shall be valid unless signed by an Owner or a duly authorized attorney-in-fact, dated, and filed with the Secretary of the Association prior to any meeting for which it is to be effective. No proxy shall be valid after ninety (90) days from its date of execution unless otherwise specified in the proxy.

2.10 Majority. As used in these Bylaws, the term "majority" shall mean those votes, Owners, or other group as the context may indicate totaling more than 50% of the total eligible number.

2.11 Quorum. Except as otherwise provided in these Bylaws or in the Declaration, the presence of Voting Members in person or by proxy representing at least 30% of the total votes in the Association shall constitute a quorum at all meetings of the Association.

2.12 Conduct of Meetings. The President shall preside over all meetings of the Association, and the Secretary shall ensure a book of meeting minutes of the Association is kept recording all resolutions adopted by the Association and all transactions and proceedings occurring at such meetings.

2.13 Action Without a Meeting. Any action required or permitted by law to be taken at a meeting of the Voting Members may be taken without a meeting, without prior notice and without a vote if written consent specifically authorizing the proposed action is signed by Voting Members holding at least the minimum number of votes necessary to authorize such action at a meeting if all Voting Members entitled to vote thereon were present. Such consents shall be signed within sixty (60) days after receipt of the earliest dated consent, dated and delivered to the Association at its principal place of business in the State of Florida. Such consents shall be filed with the minutes of the Association and shall have the same force and effect as a unanimous vote of the Voting Members.

ARTICLE III
BOARD OF DIRECTORS
NUMBER, POWERS, MEETINGS

A. Composition and Selection.

3.1 Governing Body; Composition. The affairs of the Association shall be overseen by the Board, each member of which shall have one equal vote. The directors shall be Members, or the spouse of a Member; provided, however, no person and his or her spouse may serve on the Board at the same time. In the case of a Member which is not a natural person, any officer, director, partner or trust officer of such Member shall be eligible to serve as a director unless otherwise specified by written notice to the Association signed by such Member; provided, no Member may have more than one such representative on the Board at a time.

3.2 Number of Directors. The number of directors in the Association shall be seven, as provided in Section 3.3 below.

3.3 Election and Term of Office. Notwithstanding any other provision of these Bylaws, the Board shall be elected as follows: one director to be elected by each of the six (6) Neighborhoods. When there are only two candidates, such director shall be elected by a simple majority vote of those casting votes in each respective Neighborhood election. In addition, when there are only two candidates for the one "at-large" director, such director shall be elected by simple majority of all those casting ballots in an election in which all Unit Owners from all Neighborhoods shall be entitled to vote for such "at-large" director. In a contest of three or more candidates for a directorship the candidate with a plurality of votes shall be elected. In the event of a tie, the director shall be chosen by lot. Each director elected by each Neighborhood and the "at-large" director, shall be elected for a term of three (3) years. Directors may be elected or appointed to serve no more than two (2) consecutive terms for a total of six (6) years and thereafter the person must take a hiatus of at least three (3) years before they can be elected or appointed to the Board. Election of directors shall be conducted by secret ballot pursuant to Section 720.306, Florida Statutes, as it may be amended from time-to-time. Each Member may, in their own discretion, elect to vote in the election of directors by non-secret proxy. Not less than sixty (60) days before a scheduled election, the Association shall mail, or deliver, whether by separate Association mailing or included in another Association mailing or delivery including regularly published newsletters and including electronic transmission for those Members who have so consented, to each Member entitled to vote, a first notice of the date of election. Any eligible person who nominates themselves to be a candidate may do so no later than forty (40) days prior to the Annual Meeting and may also submit a resume by such deadline on one side of an 8½" x 11" sheet of paper. Nominations from the floor shall not be accepted. Not less than fourteen (14) days prior to the Annual Meeting, the Association shall send a Second Notice of Annual Meeting to all Members, whether by mail, hand delivery, or electronically if so consented to by the Member, along with an election ballot for the election of directors, any timely submitted candidates' resumes, a proxy and any other documents in the Board's discretion. The election ballot shall contain the names of all candidates who nominated themselves in a timely manner, listed in alphabetical order by surname. If a voter checks off the names of more candidates than the number of directors to be elected, the election ballot shall not be counted for the election. Elections shall be determined by a plurality of the votes cast. The candidates who are elected shall take office upon the adjournment of the Annual Meeting. The Board may require all ballots to be received by the Association at some point prior to the Annual Meeting so that the votes can be tallied prior to the Annual Meeting and the results announced at the Annual Meeting. No election shall be necessary regarding a particular vacancy if there is only one (1) candidate for that vacancy.

3.4 Removal of Directors and Vacancies. Any director elected by the Voting Members may be removed, with or without cause, by the vote of Voting Members holding a majority of the votes entitled to be cast for the election of such director. Any director whose removal is sought shall be given notice prior to any meeting called for that purpose. Upon removal of a director, a successor shall be elected by the Voting Members entitled to elect such director so removed to fill the vacancy for the remainder of the term of such director.

Any director elected by the Voting Members who has three consecutive unexcused absences from Board meetings, or who is more than thirty (30) days delinquent in the payment of

any assessment or other charge due the Association, 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 may be appointed by the Board to fill the vacancy until the next annual meeting at which time the Voting Members entitled to elect such director may elect a successor for the remainder of the term.

In the event of the death, disability, or resignation of a director, the Board may declare a vacancy and appoint a successor to fill the vacancy until the next annual meeting, at which time the Voting Members entitled to fill such directorship may elect a successor for the remainder of the term. Any director appointed by the Board shall be selected from among Members entitled to elect such director for the vacated position.

B. Meetings.

3.5 Organizational Meetings. The first meeting of the Board following each annual meeting of the Members shall be held within ten (10) days thereafter at such time and place as the Board shall fix.

3.6 Regular Meetings. Regular meetings of the Board may be held at such time and place as a majority of the directors shall determine, but at least four (4) such meetings shall be held during each fiscal year with at least one per quarter. Notice of the time and place of the meeting shall be communicated to directors and Members not less than forty-eight hours prior to the meeting; provided, however, 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. Notice may be by electronic transmission if the written consent of the Member has been obtained.

3.7 Special Meetings. Special meetings of the Board shall be held when called by written notice signed by the President or by any two 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 and Member by: (a) personal delivery; (b) 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; or (d) electronically, if so consented to by the director. All such notices shall be given at the director's telephone number or sent to the director's address, email address, or other electronic communication location, 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) business days before the time set for the meeting. Notices given by personal delivery, telephone, or electronically shall be delivered, telephoned, or sent at least seventy-two (72) hours before the time set for the meeting.

3.8 Waiver of Notice. The transactions of any meeting of the Board, however called and noticed or 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 purpose of the meeting. Notice of a meeting also shall be deemed given to any director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

3.9 Quorum of Board of Directors. At all meetings of the Board, 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 present shall constitute the decision of the Board, unless otherwise specifically provided in these Bylaws or the Declaration. 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 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 of the original meeting. 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.

3.10 Compensation. No director shall receive any compensation from the Association for acting as such unless approved by Voting Members representing a majority of the total votes in the Association at a regular or special meeting of the Association. Any director may be reimbursed for expenses incurred on behalf of the Association upon approval of a majority of the other directors. Nothing herein shall prohibit the Association from compensating a director, or any entity with which a director is affiliated, for services or supplies furnished to the Association in a capacity other than as a director pursuant to a contract or agreement with the Association, provided that such director's interest was made known to the Board prior to entering into such contract and such contract was approved by a majority of the Board, excluding the interested director.

3.11 Conduct of Meetings. The President shall preside over all meetings of the Board, and the Secretary shall ensure a minute book of meetings of the Board is kept, recording all resolutions adopted by the Board and all transactions and proceedings occurring at such meetings.

3.12 Open Meetings. Subject to the provisions of Section 3.14, or as permitted by Section 720.303(2), Florida Statutes, all meetings of the Board shall be open to all Voting Members who may speak on all agenda items subject to reasonable rules imposed by the Board. Notwithstanding the above, the President may adjourn any meeting of the Board and reconvene in executive session, or alternatively, call for a closed Board meeting, in either case excluding Voting Members, to discuss personnel matters or matters of a sensitive nature with the Association attorneys present, regarding proposed or pending litigation which would be subject to the attorney-client privilege.

3.13 Action Without a Formal Meeting. In an "emergency" as defined herein, any action to be taken at a meeting of the directors or any action that may be taken at a meeting of the directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors, and such consent shall have the same force and effect as a unanimous vote.

3.14 Emergency Powers. In the event of any "emergency" as defined herein, the Board may exercise the emergency powers described in this Section, and any other emergency powers authorized by Sections 720.316, 617.0207, and 617.0303, Florida Statutes, as amended from time to time.

3.14.1 The Board may name as assistant officers persons who are not directors, which assistant officers shall have the same authority as the executive officers to whom they are assistant during the period of the emergency, to accommodate the incapacity of any officer of the Association.

3.14.2 The Board may relocate the principal office or designate alternative principal offices or authorize the officers to do so.

3.14.3 During any emergency the Board may hold meetings with notice given only to those directors with whom it is practicable to communicate, and the notice may be given in any practicable manner, including publication, hand delivery, email, in person or by telephone. The director or directors in attendance at such a meeting shall constitute a quorum.

3.14.4 Association action taken in good faith during an emergency under this Section to further the ordinary affairs of the Association shall bind the Association and shall have the rebuttable presumption of being reasonable and necessary.

3.14.5 Any officer, director, or employee of the Association acting with a reasonable belief that his actions are lawful in accordance with powers granted by these emergency powers shall incur no liability for doing so, except in the case of willful misconduct.

3.14.6 These emergency powers granted by these Bylaws shall supersede any inconsistent or contrary provisions of the Bylaws during the period of the emergency.

3.14.7 For purposes of this Section 3.14, an "emergency" exists only during a period of time during which the immediate geographic area is subjected to (1) a state of emergency declared by law enforcement authorities, (2) a hurricane warning, (3) a partial or complete evacuation order, (4) designation by federal or state government as a "disaster area;" or (5) a catastrophic occurrence, whether natural or man-made, which seriously damages or threatens serious damage, such as an earthquake, tidal wave, fire, hurricane, tornado, war, civil unrest, or acts of terrorism.

3.15 Powers. The Board shall have all of the powers and duties necessary for the administration of the Association's affairs and for performing all responsibilities and exercising all rights of the Association as set forth in the Declaration, these Bylaws, the Articles, and as provided by law. The Board may do or cause to be done all acts and things as are not by the Declaration, Articles, these Bylaws, or Florida law directed to be done and exercised exclusively by the Voting Members or the membership generally.

3.16 Duties. The duties of the Board shall include, without limitation:

- (a) preparation and adoption of annual budgets and establishing each Owner's share of the Common Expenses and Neighborhood Expenses;
- (b) levying and collecting assessments from the Owners to fund the Common Expenses and Neighborhood Expenses;
- (c) providing for the operation, care, upkeep, and maintenance of the Area of Common Responsibility;
- (d) designating, hiring, and dismissing the personnel necessary to carry out the rights and responsibilities of the Association 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) depositing all funds received on behalf of the Association in a bank depository which it shall approve, and using such funds to operate 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 Declaration and these Bylaws;
- (i) enforcing by legal means the provisions of the Declaration, these Bylaws, and the rules 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 property and liability insurance and fidelity bonds, as provided in the Declaration, paying the cost thereof, and filing and adjusting claims, as appropriate;
- (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 of the Association;
- (m) making available to any prospective purchaser of a Unit, any Owner, and the holders, insurers, and guarantors of any Mortgage on any Unit, current copies of the Declaration, the Articles, these Bylaws, rules and all other books, records, and financial statements of the Association;
- (n) permitting utility suppliers to use portions of the Common Areas reasonably necessary to the ongoing development or operation of the Properties;
- (o) indemnifying a director, officer or committee member or former director, officer or committee member of the Association in accordance with Florida law, and in accordance with the Articles and the Declaration; and
- (p) assisting in the resolution of disputes between Owners and others without litigation, as set forth in the Declaration.

3.17 Management. The Board may employ for the Association a professional management agent or a manager at such compensation as the Board may establish, to perform such duties and services as the Board shall authorize. The Board may delegate such powers as are necessary to perform the manager's assigned duties but shall not delegate policy-making authority or those duties set forth in Sections 3.16(a) and 3.16(i).

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

3.18 Accounts and Reports. The following management standards of performance shall be followed unless the Board by resolution specifically determines otherwise:

(a) accrual accounting principles shall be employed, as defined by generally accepted accounting principles;

(b) accounting and controls should conform to generally accepted accounting principles;

(c) cash accounts of the Association shall not be commingled with any other accounts;

(d) no remuneration shall be accepted by the managing agent from vendors, independent contractors, or others providing goods or services to the Association, whether in the form of commission finder's fees, service fees, prizes, gifts, or otherwise; anything 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;

(f) financial reports shall be prepared for the Association at least quarterly containing:

(i) an income statement reflecting all income and expense activity for the preceding period on an accrual basis;

(ii) a statement reflecting all cash receipts and disbursements for the preceding period;

(iii) a variance report reflecting the status of all accounts in an "actual" versus "approved" budget format;

(iv) a balance sheet as of the last day of the preceding period; and

(v) a delinquency report listing all Owners who are delinquent in paying any assessment at the time of the report and describing the status of any action to collect such assessments which remain delinquent (any assessment or installment thereof shall be considered to be delinquent on the fifteenth day following the due date unless otherwise specified by resolution of the Board;

and:

(g) an annual report consisting of at least the following shall be made available to all Members within 120 days after the close of the fiscal year: (1) a balance sheet; (2) an operating (income) statement; and (3) a statement of changes in financial position for the fiscal

year. Such annual report shall be prepared on an audited or reviewed basis, as determined by the Board, by an independent public accountant; provided, upon written request of any holder, guarantor or insurer of any first mortgage on a Unit, the Association shall provide an audited financial statement.

3.19 Borrowing. The Association shall have the power to borrow money for any legal purpose. If the amount borrowed exceeds \$250,000.00 the prior approval by more than fifty percent (50%) of the total votes cast by the Voting Members at a duly called meeting shall be required unless the loan is for payment of the windstorm deductible. No mortgage lien shall be placed on any portion of the Common Area without the affirmative vote or written consent, or any combination thereof of Voting Members representing more than fifty percent (50%) of the total votes cast at a duly called meeting.

3.20 Rights of the Association. The Association shall have the right to contract with any person for the performance of various duties and functions. This right shall include, without limitation, the right to enter into common management, operational, or other agreements with trusts, condominiums, cooperatives, or Neighborhoods and other Owners or associations, both within and outside the Properties. Such agreements shall require the consent of a majority of the total number of directors of the Association.

3.21 Enforcement.

(a) Pursuant to Section 720.305 of the ~~Aet~~ Florida Statutes, the Association may impose fines not to exceed the maximum permissible by law against any Member or any Member's family member, guest, or tenant for the failure of the Owner of the Unit or its family member, guest or tenant to comply with any provision of the governing documents, and/or suspend, for a reasonable period of time, the right of a Member, or a Member's family member, guest, or tenant, to use Common Areas and facilities for the failure of the Owner of the Unit or its family member, guest or tenant to comply with any provision of the governing documents.

(i) A fine may be imposed for each day of continuing violation at the highest rate allowed by law per violation with a single notice and opportunity for hearing, provided that no fine shall in the aggregate exceed the maximum amount permissible by law. Any fine of one thousand dollars (\$1,000) or greater may become a lien on the Unit of the Owner who owes the fine. Said lien may be foreclosed in the same manner as a lien for assessments as provided for in the governing documents. The Board may, from time-to-time, adopt a resolution to set the amount of a fine or fines, and may authorize aggregate fines for continuing violations in amounts exceeding one thousand dollars (\$1,000).

(ii) A suspension may be levied for a reasonable amount of time, as determined by the Board. This Section does not apply to that portion of Common Areas used to provide utility services to the Unit. A suspension may not prohibit the right of an Owner or tenant of a Unit to have vehicular and pedestrian ingress to and egress from the Unit, including, but not limited to, the right to park.

(iii) The Owner and, if applicable, the party against whom the fine and/or suspension is sought to be imposed (if different from the Owner), shall be afforded an opportunity

for hearing by being given notice of not less than fourteen (14) days. Notice shall be effective when mailed by United States Mail, certified, return receipt requested, to the address of the Member listed in the official records of the Association, and as to tenants, to the mailing address for the Unit. Said notice shall include:

- A statement of the date, time and place of the hearing;
- A statement of the provisions of law or the governing documents which have allegedly been violated; and
- A short and plain statement of the matters asserted by the Association and the amount of fine or term and nature of suspension sought to be imposed.

(iv) The Owner and, if applicable, the party against whom the fine and/or suspension is sought to be imposed (if different from the Owner), shall have an opportunity to respond, to present evidence, and to provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge, and respond to any material considered by the Association. The hearing shall be held before an Ad Hoc Independent Committee of at least three (3) Members appointed by the Board who are not officers, directors, or employees of the Association, or the spouse, parent, child, brother or sister of an officer, director, or employee. If the Ad Hoc Independent Committee, by majority vote, does not approve the proposed fine and/or suspension, the fine and/or suspension may not be imposed.

(v) Should the Association be required to initiate legal proceedings to collect a duly imposed fine, or enforce a duly imposed suspension, the prevailing party shall be entitled to an award of costs, and a reasonable attorney's fee incurred before trial (including in connection with the preparation for and conduct of fining and/or suspension hearings), at trial, and on appeal. Members shall be jointly and severally liable for the payment of fines imposed against and/or suspension imposed upon the Member's family member, guest or tenant.

(b) Pursuant to Section 720.305 of the Florida Statutes, the Association may suspend the voting rights of a Member and/or suspend the right of a Member, or a Member's family member, guest or tenant, to use Common Areas and facilities for the nonpayment of any monetary obligation due to the Association that is delinquent in excess of ninety (90) days. All suspensions imposed pursuant to this Section must be approved at a properly noticed Board meeting. Upon approval, the Association must notify the Owner and, if applicable, the Unit's family member, guest or tenant by mail or hand delivery. This Section does not apply to that portion of Common Areas used to provide access or utility services to the Unit. A suspension may not impair the right of an Owner or an Owner's family member, guest or tenant to have vehicular and pedestrian ingress to and egress from the Unit, including, but not limited to, the right to park. The suspension ends upon full payment of all obligations currently due or overdue to the Association.

3.22 Budget. The Board shall adopt a detailed budget for each fiscal year that shall include the estimated funds required to defray the Common Expenses and to provide and maintain funds for the foregoing accounts according to good accounting practices. On or before fourteen (14) days prior to the meeting of the Board at which a budget for the Association is to be considered for adoption by the Board, a copy thereof shall be posted at the office of the Association

together with a notice of the meeting at which the budget will be considered which notice shall state the time and place of the meeting. The budget shall be determined by the Board no later than sixty (60) days prior to the commencement of the fiscal year.

ARTICLE IV OFFICERS

4.1 Officers. The officers of the Association shall be a President, Vice President, Secretary, and Treasurer. The President, Vice President, Secretary, and Treasurer shall be elected from among the members of the Board. The Board 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 by the Board. Such other officers may, but need not, be members of the Board. Any two or more offices may be held by the same person, except the offices of President and Secretary.

4.2 Election and Term of Office. The officers of the Association shall be elected annually by the Board at the first meeting of the Board following each annual meeting of the Voting Members, as set forth in Article III.

4.3 Removal and Vacancies. Any officer may be removed by the Board whenever in its judgment the best interests of the Association will be served thereby. A vacancy in any office arising because of death, resignation, removal or otherwise may be filled by the Board for the unexpired portion of the term.

4.4 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 specifically be conferred or imposed by the Board. 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.

4.5 Resignation. Any officer may resign at any time by giving written notice to the Board, 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.

4.6 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 officers or by such other person or persons as may be designated by resolution of the Board.

4.7 Compensation. Compensation of officers shall be subject to the same limitations as compensation of directors under Section 3.10 hereof.

ARTICLE V COMMITTEES

5.1 General. The Board may establish such committees at it deems appropriate to perform such tasks and to serve for such periods as the Board may designate by resolution. The Board shall adopt guidelines to further define the mission and responsibilities of each Standing Committee to ensure that they are consistent with these Bylaws and the needs of the Association. The guidelines shall be reviewed annually and amended by the Board as appropriate. Standing Committees are advisory only and exist to support the Board and staff in the operations of the Association.

5.2 Architectural Review Committee (hereinafter sometimes referred to as the "ARC"). In addition to other Committees, the Board shall establish an ARC pursuant to Article VIII of the Declaration.

5.3 Ad Hoc Independent Committee. The Board shall, from time to time, establish an Ad Hoc Independent Committee consisting of at least three and no more than seven Members, who are not officers, directors, or employees of the Association, or the spouse, parent, child, brother or sister of an officer, director, or employee. Acting in accordance with the provisions of the Declaration, these Bylaws, and resolutions the Board may adopt, the Independent Committee shall be the hearing tribunal of the Association and shall conduct all hearings held pursuant to Section 3.21 of these Bylaws.

5.4 Neighborhood Committees. In addition to any other committees appointed as provided above, each Neighborhood which has no formal organizational structure or association may elect a Neighborhood Committee to oversee the nomination and election of a director representing their Neighborhood and to determine the nature and extent of services, if any, to be provided to the Neighborhood by the Association in addition to those provided to all Members of the Association in accordance with the Declaration. A Neighborhood Committee may advise the Board on any other issue but shall not have the authority to bind the Board. Such Neighborhood Committees, if elected, shall consist of three to five Members, as determined by the vote of more than fifty percent (50%) of the votes cast at a duly called meeting by the Owners of Units within the Neighborhood.

Neighborhood Committee members shall be elected for a term of one year or until their successors are elected. Any director elected to the Board from a Neighborhood shall be an ex officio member of the Committee.

In the conduct of its duties and responsibilities, each Neighborhood Committee shall abide by the notice and quorum requirements applicable to the Board under Sections 3.6, 3.7, 3.8 and 3.9 and the procedural requirements set forth in Sections 3.11, 3.12 and 3.13; provided, however, the term "Voting Member" shall refer to the Owners of Units within the Neighborhood.

**ARTICLE VI
MISCELLANEOUS**

6.1 Fiscal Year. The fiscal year of the Association shall be set by resolution of the Board. In the absence of a resolution, the fiscal year shall be the calendar year.

6.2 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 Articles, the Declaration, or these Bylaws.

6.3 Conflicts. If there are conflicts between the provisions of Florida law, the Articles, the Declaration, and these Bylaws, the provisions of Florida law, the Declaration, the Articles, and these Bylaws (in that order) shall prevail.

6.4 Books and Records.

(a) Inspection by Members and Mortgagees. The Board shall make available for inspection and copying by any holder, insurer or guarantor of a first mortgage on a Unit, any Member, or the duly appointed representative of any of the foregoing at any reasonable time and for a purpose reasonably related to his or her interest in a Unit, the Declaration, Bylaws, Articles and any Association rules which may be adopted, any amendments to the foregoing, the rules of the Association, the membership register, books of account, copies of any plans, specifications, permits and warranties for any improvements located on the Common Areas, a current roster of all Members and their addresses and parcel identification numbers, a copy of all Association insurance policies, a copy of all contracts to which the Association is a party, a copy of all bids received for work in the preceding year, and the minutes of meetings for the preceding seven (7) years of the Members, the Board, and committees. The Board shall provide for such inspection to take place at the office of the Association or at such other place within the Properties as the Board shall designate.

(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;
- (iii) payment of the cost of reproducing copies of documents requested.

(c) Inspection By Directors. Directors shall have the right, without the need for the formal records request process set forth in the Act, to inspect all books, records, and documents of the Association, together with the right to inspect the physical Properties owned or controlled by the Association. The right of inspection by a director includes the right to make a copy of relevant documents at the expense of the Association.

6.5 Notices. Unless otherwise provided in these Bylaws, all notices, demands, bills, statements, or other communications under these Bylaws shall be in writing. Notices may be provided electronically to those Owners who previously consented to receive notice electronically. Mailed notices 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 or Voting Member, at the address which the Member or Voting Member has designated in writing and filed with the Secretary or, if no such address has been

designated, at the address of the Unit of such Member or Voting Member; or

(b) if to the Association, the Board, 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.

6.6 Amendment.

(a) By Members Generally. These Bylaws may be amended only by the affirmative vote or written consent, or any combination thereof, of Voting Members representing at least two-thirds (2/3) of the votes cast at a duly called meeting. In addition, the approval requirements set forth in the Declaration shall be met if applicable. Notwithstanding the above, the percentage of votes necessary to amend a specific clause shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause.

(b) Validity and Effective Date of Amendments. Amendments to these Bylaws shall become effective upon recordation in the land records of Collier County, Florida, unless a later effective date is specified therein. Any procedural challenge to an amendment must be made within six months of its recordation or such amendment shall be presumed to have been validly adopted. In no event shall a change of conditions or circumstances operate to amend any provisions of these Bylaws.

If an Owner consents to any amendment to the Declaration or these Bylaws, it will be conclusively presumed that such Owner has the authority so to consent and no contrary provision in any Mortgage or contract between the Owner and a third party will affect the validity of such amendment.

6.7 Applicability. The terms and provisions of the Third Amended and Restated Declaration of Covenants, Conditions and Restrictions of Naples Lakes Country Club shall govern for all periods prior to the effective date of this Fourth Amended and Restated Declaration of Covenants, Conditions and Restrictions of Naples Lakes Country Club and none of the terms of this Fourth Amended and Restated Declaration of Covenants, Conditions and Restrictions of Naples Lakes Country Club shall apply retroactively.