

ADOPTED AMENDED AND RESTATED BYLAWS OF TRAILS ASSOCIATION, INC., a (Capitalized) Florida no-stock, not for profit Membership Corporation

SUBSTANTIAL REWORDING OF BY-LAWS SEE CURRENT BYLAWS FOR CURRENT TEXT

ARTICLE I GENERAL

- Section 1. Name: The name of the corporation shall be Trails Association, Inc., hereinafter referred to as the "Association."
- Section 2. <u>Principal Office</u>: The principal office of the corporation shall be at 7111 Gall Blvd., Zephyrhills, FL 33541, or at such other place as may be subsequently designated by the Board of Directors.
- Section 3. <u>Identity</u>: The within Bylaws are the Bylaws of the Association, established pursuant to the Florida Condominium Act, Chapter 718, Florida Statutes, for the purpose of administering, operating, and managing a condominium, which were originally filed at Official Records Book 767 and Pages 445, et seq., amended and restated at Official Records Book 8265 and Pages 579, et. seq., and amended again at Official Records Book 8670 and Pages 2420, et seq., all of the Official Records of Pasco County, Florida.
- Section 4. <u>Definition</u>: As used herein, the term "corporation" shall be the equivalent of "Association," and all other words as used herein shall have the same definitions as attributed to them in the Declaration of Condominium of the condominium as referenced above.

ARTICLE II DIRECTORS

- Section 1. Number and Term: The number of directors which shall constitute the whole Board shall not be less than three (3), nor more than nine (9). There shall always be an odd number of directors. All directors shall be members of the Association. The directors shall be elected at the annual meeting of the Members, as set forth in more detail below, and each director shall be elected to serve for the term of two (2) years or until his or her successor shall be elected and shall qualify.
- Section 2. <u>Vacancy and Replacement</u>: If the office of any director or directors becomes vacant by reason of death, resignation, retirement, disqualification, or any reason other than removal from office by recall, a majority of the remaining directors, at a special meeting of directors duly called for this purpose, shall choose a successor or successors, who shall hold office for the unexpired remainder of the term of the seat being filled. Directors removed from office by recall shall be replaced according to Chapter 718, Florida Statutes.
- Section 3. Recall: Directors may be removed with or without cause by an affirmative vote of a majority of the Members. No Director shall continue to serve on the Board if, during his term of office, his membership in the corporation shall be terminated for any reason whatsoever.

- Section 4. <u>Powers</u>: The property and business of the corporation shall be managed by the Board of Directors, which may exercise all corporate powers not specifically prohibited by statute, the Articles of Incorporation, or the Declaration of Condominium (the "Declaration"). The powers of the Board of Directors shall specifically include, but not be limited to, the following items:
- A. To make and collect assessments and establish the time within which payment of same are due.
- B. To use and expend the assessments collected; to maintain, care for and preserve the lots and condominium property, except for those portions thereof which are required to be maintained, cared for and preserved by the lot owners.
- C. To enter into leases for, and/or purchase, the necessary equipment and tools required in the maintenance, care and preservation referred to above.
- D. To enter into and upon lots when necessary and at as little inconvenience to the owner as possible in connection with such maintenance, care and preservation.
- E. To insure, and keep insured, said condominium property in the manner set forth in the Declaration against loss from fire and/or other casualty, and the lot owners against public liability, and to purchase such other insurance as the Board of Directors may deem advisable.
- F. To collect delinquent assessments by suit or otherwise, abate nuisances, and enjoin or seek damages from the lot owners, or take other authorized steps for violations of these Bylaws, and the terms and conditions of the Declaration.
- G. To employ and/or contract with, if deemed desirable, a maintenance service contractor, and/or a manager, who shall maintain, service and/or manage, the buildings and related facilities, and to delegate to such contractor or manager such powers as may be necessary in connection with the operation of the buildings; and to employ workmen, janitors and gardeners, and to purchase supplies and equipment, to enter into contracts in connection with any of the foregoing items, or for other services deemed desirable, and generally to have the powers of a manager in connection with the matters hereinbefore set forth.
- H. To make reasonable Rules and Regulations for the occupancy and use of the condominium property, and the condominium parcels.
- I. To acquire and enter into agreements whereby it acquires leaseholds, memberships and other possessory or use interests in lands or facilities, whether or not contiguous to the lands of the condominium, intended to provide for the enjoyment, recreation, or other use and benefit for the lot owners, and to declare expenses in connection therewith to be common expenses.
- J. To make and execute contracts, deeds, mortgages, notes, and other evidence of indebtedness, leases, and other instruments by its officers, and to purchase, own, lease, convey, and encumber real and personal property. The Directors may grant easements and licenses over the Condominium Property necessary or desirable for proper operation of the condominium.
- K. To make contracts and incur liabilities, borrow money at such rates of interest as the corporation may determine, issue its notes, bonds, and other obligations, and secure any of

its obligations by mortgage and pledge of all or any of its property, franchises, or income.

Section 5. Compensation: Directors and/or officers shall receive no salary for their services.

Section 6. <u>Meetings</u>:

- A. The newly elected Board of Directors shall take office at the next regular Board meeting after the annual membership meeting.
- B. Adequate notice of all regular Board meetings, including the agenda, shall be posted conspicuously on the condominium property at least 48 hours preceding the meeting, except in an emergency. However, if the meeting will involve non-emergency special assessments, or amendments to rules regarding use of condominium parcels, then the notice (including the agenda) shall be posted, and mailed or delivered, 14 days in advance of the meeting. The notice of a meeting involving non-emergency special assessments must specify that assessments will be considered, and the nature of the assessments. Meetings at which the budget will be considered also require that the notice, and a copy of the budget, shall be posted, and mailed or delivered, 14 days in advance of the meeting.
- C. Special meetings of the Board of Directors may be called by the President on five (5) days of notice to each Director, which notice shall be posted conspicuously on the condominium property. Special meetings shall be called by the Secretary and President in a like manner and on like notice on the written request of three (3) Directors.
- D. At all meetings of the Board, a majority of the directors shall be necessary and sufficient to constitute a quorum for the transaction of business, and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically provided for by statute, the Articles of Incorporation, or by these Bylaws. If a quorum shall not be present at any meetings of directors, the Directors present may adjourn the meeting from time to time without notice other than announcement at the meeting until a quorum shall be present.
- Section 7. Order of Business: The order of business at all Board meetings shall be as follows:
 - A. Roll Call
 - B. Reading of last meeting's minutes
 - C. Consideration of communications
 - D. Resignations, appointments, and elections
 - E. Report of officers and employees
 - F. Reports of committees
 - G. Unfinished business
 - H. Original resolutions and new business
 - I. Adjournment
- Section 8. <u>Annual Statement</u>: The Board shall present not less often than at the annual meetings and, when called for by a vote of the majority of the Members, at any special meeting of the Members, a full and clear statement of the business and condition of the corporation.

ARTICLE III OFFICERS

- Section 1. Executive Officers: The executive officers of the corporation shall be a President, a Vice President(s), Secretary, Assistant-Secretary (if desired) and Treasurer. The President and Vice President(s) shall be elected annually by the Board and must be elected directors. The Secretary, Assistant Secretary and Treasurer may be either elected by the directors from within the Board, or be appointed to the position and hold the office as a non-member of the Board. Any two of said offices may be united in one person, except that the President shall not also be the Vice President, the Secretary, or an Assistant Secretary of the corporation. If the Board so determines, there may be more than one Vice President.
- Section 2. <u>Appointive Officers</u>: The Board of Directors may appoint such other officers and agents as they deem necessary, who shall serve at the pleasure of the Board of Directors and have such authority and perform such duties as from time to time may be prescribed by said Board.
- Section 3. <u>Election</u>: The Board of Directors at its first meeting after each annual meeting shall elect a President and Vice President(s). The Secretary, Assistant Secretary (if desired), and Treasurer may be appointed positions and need not be a member of the Board.
- Section 4. <u>Term</u>: The officers of the corporation shall hold office until their successors are chosen and qualify in their stead. Any officer elected or appointed by the Board of Directors may be removed, with or without cause, at any time by the majority vote of the entire Board of Directors.

Section 5. The President:

- A. The President shall be the chief executive officer of the corporation; he or she shall preside at all meetings of the Members and Directors; shall be an ex officio member of all standing committees; shall have general and active management of the business of the corporation; and shall see that all orders and resolutions of the Board are carried into effect.
- B. He or she shall, with the approval of the majority of the entire Board, execute bonds, mortgages and other contracts requiring a seal, under the seal of the corporation; except where the same are required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to other officers or agents of the corporation.

Section 6. The Secretary:

- A. The Secretary shall keep the minutes of the Member meetings and the Board meetings in one or more books provided for that purpose. The original minutes are to be kept in a permanent book in the office of the corporation.
- B. He or she shall see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law.
- C. He or she shall be custodian of the corporate records and of the seal of the corporation, and shall see that the seal of the corporation is affixed to all documents, the execution of which on behalf of the corporation under its seal is duly authorized in accordance with the provisions of these Bylaws.
- D. He or she shall keep a register of the post office address of each Member which shall be furnished to the Secretary by such Member.

- E. In general, he or she shall perform duties incident to the office of the Secretary, and such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.
- F. The Secretary must turn into the Board, or the new Secretary, all past minutes and other corporate records when leaving office.
- Section 7. The Vice President(s): The Vice President(s) shall be vested with all of the powers, and shall be required to perform all of the duties of the President in his or her absence, and such other duties as may be prescribed by the Board of Directors.

Section 8. <u>The Treasurer</u>:

- A. The Treasurer shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation; and shall deposit all monies and other valuable effects in the name and to the credit of the corporation, in such depositories as may be designated by the Board of Directors, the Articles of Incorporation, and these Bylaws.
- B. He or she shall disburse the funds of the corporation as ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and Directors, at the regular meetings of the Board, or whenever they may require it, an account of all his or her transactions as Treasurer, and of the financial condition of the corporation.
- C. He or she may be required to give the corporation a bond in a sum and with one or more sureties satisfactory to the Board, for the faithful performance of the duties of his or her office, and the restoration to the corporation, in case of his or her death, resignation or removal from office, of all books, papers, vouchers, money or other property of whatever kind in his or her possession belonging to the corporation.
- D. The Treasurer shall be the chairperson of the budget committee, which shall consist of at least three (3) members, one of which shall be a Board member.

Section 9. The Manager:

- A. The manager shall manage the business of the Association as outlined in his or her contract and with the direction of the Board.
- B. If at any time the Association is without a manager, his or her duties will be designated by the Board of Directors.

Section 10. Indemnification:

A. Indemnity: The Association shall indemnify any person who was or is a party to, or is threatened to be made a party to, any threatened, pending or contemplated action, suit or proceedings, whether civil, criminal, administrative or investigative, by reason of the fact that he or she is or was a Director, officer or committee member of the Association, against expenses (including attorneys' fees and appellate attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceedings, unless (a) a court of competent jurisdiction determines, after all available appeals have been exhausted or not pursued by the proposed indemnitee, that he or she did not act in

good faith, nor in a manner he or she reasonably believed to be in or not opposed to the best interest of the Association, and with respect to any criminal action or proceeding, that he or she had reasonable cause to believe his or her conduct was unlawful; and (b) such court further specifically determines that indemnification should be denied. The termination of any action, suit or proceedings by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful. It is the intent of the membership, by the adoption of this provision, to provide the most comprehensive indemnification possible to its officers, Directors and committee members as permitted by Florida law.

- B. Expenses. To the extent that a Director, officer, or committee member of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Subsection A. above, or in defense of any claim, issue or matter therein, he or she shall be indemnified against expenses (including attorneys' fees and appellate attorneys' fees) actually and reasonably incurred by him in connection therewith.
- C. Advances: Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Association in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of the affected Director, officer, or committee member to repay such amount unless it shall ultimately be determined that he or she is entitled to be indemnified by the Association as authorized in this Section 10, or as otherwise permitted by law.
- D. Miscellaneous: The indemnification provided by this Section shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of Members or otherwise, and shall continue as to a person who has ceased to be a Director, officer, employee or agent, and shall inure to the benefit of the heirs and personal representatives of such person.
- E. Insurance: The Association shall purchase and maintain insurance on behalf of any person who is a Director, officer, or committee member against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Association would have the power to indemnify him or her against such liability under the provisions of this Article. Notwithstanding anything in this Section 10 to the contrary, the provisions herein provided for indemnification shall only be applicable to the extent insurance coverage does not apply or is insufficient.
- F. Amendment: Anything to the contrary herein notwithstanding, the provisions of this Section 10 may not be amended without the prior written consent of all persons whose interest would be adversely affected by such amendment.
- Section 11. <u>Vacancies</u>: If the office of President, Vice President(s), Secretary, Assistant Secretary (if desired), or Treasurer becomes vacant by reason of death, resignation, disqualification or otherwise, the remaining Directors, by a majority vote, may choose a successor or successors who shall hold office until the next election.
- Section 12. Resignations: Any Director or other officer may resign his or her office at any time, such resignation to be made in writing, and to take effect from the time of its receipt by the corporation, unless some other time be fixed in the resignation, and then from that date. The

acceptance of a resignation shall not be required to make it effective.

ARTICLE IV MEMBERSHIP

- Section 1. There shall be no stock certificates issued by this corporation. Membership in the corporation shall be limited to the owner(s) of the Condominium Lot, who shall automatically become a Member of said corporation, and said membership shall be an incident of ownership and not separately transferable.
- Section 2. Transfers of membership shall be made only on the books of the corporation, and notice of acceptance of such transferee as a Member of the corporation shall be given in writing to such transferee by the President and Secretary of the corporation. Transferor, in such instance, shall automatically no longer be a Member of the corporation. Membership in the corporation may be transferred only as an incident to the transfer of transferor's Condominium Parcel and his undivided interest in the Common Elements of the condominium, and such transfers shall be subject to the procedures set forth in the Declaration.
- Section 3. Each Member shall be entitled to one (1) vote for each lot which he or she owns, in the management of the corporation, and as to the election of Directors.
- Section 4. In the event the owner of a Condominium Parcel is not a natural person, the subject of the entity shall designate a natural person who shall be entitled to occupy the Condominium Parcel, and such natural person shall be a Member of the corporation, subject to the procedures set forth in the Declaration and these Bylaws.
- Section 5. If a lot is owned by only one person, his or her right to vote shall be established by the record title to his or her lot. If a lot is owned by more than one person, the person entitled to cast the vote for the lot shall be designated by a certificate signed by all of the record owners of the lot and filed with the Association. If a lot is owned by a corporation, the person entitled to cast the vote for the lot shall be designated by a certificate of appointment by the President or Vice President of said corporation, and attested by the Secretary or Assistant Secretary of said corporation, and filed with 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 lot concerned. A certificate designating the person entitled to cast the vote of a lot may be revoked by any owner thereof.
- Section 6. It is up to each Member, at all times, to notify the Association of said Member's accurate and updated address.

ARTICLE V MEETINGS OF THE MEMBERSHIP

- Section 1. <u>Place</u>: All meetings of the corporation shall be held at the clubhouse of the corporation, or such other place as may be stated in the notice.
- Section 2. <u>Annual Meetings</u>: Regular annual meetings shall be held on the third (3rd) Thursday of January at 2:00 p.m., or at a date and time as determined by the Board of Directors and held at the clubhouse of the Association or such other place as may be stated in the notice.
- Section 3. Membership List: At least ten (10) days before every election of directors, a

complete list of Members entitled to vote at said election, arranged numerically by lots, with the residence of each, shall be prepared by the Secretary and/or manager. Such list shall be produced and posted for ten days and throughout the election at the clubhouse of the corporation and shall be open to examination by any Member throughout such time.

Section 4. Special Meetings:

- A. Special meetings of the Members, for any purpose or purposes, unless otherwise provided by statute or by the Articles of Incorporation; may be called by the President, and shall be called by the President or Secretary at the request in writing of a majority of the Board of Directors, or at the request in writing of the Members, as prescribed by Chapter 718, Florida Statutes. Such request shall state the purpose or purposes of the proposed meeting.
- B. Written notice of a special meeting of Members stating the time, place, and purpose thereof, shall be served upon or mailed to each Member of the corporation, at least five (5) days before such meeting or as specified in Chapter 718, Florida Statutes for the particular purpose.
- C. Business transacted at all special meetings shall be confined to the matter(s) stated in the notice thereof.
- Section 4. Quorum: Thirty percent (30%) of the total number of Members of the corporation present in person or represented by written proxy, shall constitute a quorum at all meetings of the Members for the transaction of business, except as otherwise provided by statute, by the Articles of Incorporation, or by these Bylaws. If, however, such quorum shall not be present or represented at any meeting of the Members, the Members entitled to vote thereat, present in person or represented by written proxy, shall have the power to adjourn the meeting from time to time without notice other than announcement at the time, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting originally called. Limited and general proxies can be used to establish a quorum.
- Section 5. <u>Vote Required to Transact Business</u>: When a quorum is present at any meeting, the vote of a majority of the Members present in person or represented by a written proxy shall decide any question brought before the meeting unless the question is one upon which, by express provisions of the Florida Statutes, by the Declaration, the Articles of Incorporation, or of these By laws, a different vote is required; in which case such express provision shall govern and control the decision of such question.
- Section 6. Right to Vote: At any meeting of the Members, every Member having the right to vote shall be entitled to vote in person or by proxy. Such proxy shall only be valid for such meeting or subsequent adjourned meetings thereof. Directors cannot be voted on by proxy. In no event shall a proxy be valid for more than 90 days after the date of the intended meeting.
- Section 7. <u>Waiver and Consent</u>: Whenever the vote of Members at a meeting is required or permitted, by any provision of the Statutes or the Articles of Incorporation or these Bylaws, to be taken in connection with any action of the corporation, the meeting and vote of Members may be dispensed with pursuant to the Written Consent procedures contained in Section 617.0701(4), Fla. Stat.
- Section 8. Order of Business: The order of business at annual Members' meetings, and, as

far as practical, at all other Member meetings, shall be:

- A. Verification of quorum
- B. Call meeting to order and certifying of proxies
- C. Proof of notice of meeting or waiver of notice
- D. Counting ballots
- E. Reading and disposal of any unapproved minutes
- F. Reports of officers
- G. Reports of committees
- H. Unfinished business
- I. New business
- J. Adjournment

Section 9. <u>Parliamentary Rules</u>: Robert's Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with statutes, case decisions, the Articles of Incorporation, Rules and Regulations, Chapter 718, Florida Statutes, the Declaration, or these Bylaws.

ARTICLE VI NOTICES

- Section 1. <u>Definition</u>: Whenever under the provisions of the statutes or of the Articles of Incorporation or these Bylaws, notice is required to be given to any Director or Member, it shall not be construed to mean personal notice; but such notice may be given in writing by mail, by depositing the same in a post office or letter box in a postpaid, sealed envelope, addressed as appears on the books of the corporation.
- Section 2. <u>Service of Notice Waiver:</u> Whenever any notice is required to be given under the provisions of the statutes or of the Articles of Incorporation or of these Bylaws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time therein, shall be deemed the equivalent thereof.

ARTICLE VII FINANCES

- Section 1. <u>Fiscal Year</u>: The fiscal year shall begin the first day in March in each year. The Board of Directors is expressly authorized to change this fiscal year at any time for the convenience of the corporation.
- Section 2. <u>Accounts:</u> The funds and expenditures of the Association shall be credited and charged on the accrual basis to accounts under the following classifications as shall be appropriate:
- A. Current Expenses: Current Expenses shall include all funds and expenditures to be made within the year for which the funds are budgeted and may include a reasonable allowance for contingencies and working funds. The balance in this fund at the end of the year shall be applied to reduce the assessments for current expenses for the succeeding year or to fund reserves;
- B. Reserve for Deferred Maintenance: Reserve for deferred maintenance shall include funds for maintenance items which occur less frequently than annually;

- C. Reserve for Replacement: Reserve for replacement shall include funds for repair or replacement required because of damage, depreciation or obsolescence.
- Section 3. <u>Budget</u>: The Board of Directors shall adopt a budget for each fiscal year, which shall include the estimated funds required to defray current expenses and may, in accordance with the provisions of Chapter 718, Florida Statutes, provide funds for the foregoing reserves.
- Section 4. <u>Assessments</u>: Assessment against the lot owners for their shares of the items of the budget shall be made for the fiscal year annually, in advance, on/or before February 1, or one month prior to the start of the fiscal year. Such assessments shall be due in twelve (12) equal payments, one of which shall come due on the first (1st) day of each month 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 monthly payments thereon shall be due upon the first (1st) day of each month until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and assessment therefore may be amended at any time by the Board of Directors. The unpaid assessment for the remaining portion of the fiscal year for which the amended assessment is made shall be due on the first (1st) day of the month next succeeding the month in which such amended assessment is made, or as otherwise provided by the Board of Directors.
- Section 5. <u>Depository</u>: The depository of the Association in which the funds of the Association shall be deposited, shall be in financial institutions authorized to do business In Florida which carry FDIC insurance or equivalent private insurance such as insurance placed through the Securities Investor Protection Corporation (SIPC), as shall be designated by the Board of Directors. Alternatively, the Association may deposit funds with brokerage houses or institutions which are members of the National Association of Securities Dealers, Inc., and insured by SIPC or equivalent industry insurance. Principal of Association funds, whether reserves or operating funds, may not be placed at risk for investment purposes. Withdrawals of monies from such accounts shall be only by checks signed by such persons as are authorized by the Directors.
- Section 6. Application of Payments and Commingling of Funds: All funds shall be maintained separately in the Association's name. Reserve and operating funds shall not be commingled. Funds from ancillary operation can be commingled with operating funds; however, separate ledgers must be maintained for tax purposes. All assessment payments by lot owner shall be applied as to interest, late fees, delinquencies, costs and attorneys' fees, other charges, expenses and advances as provided herein and in the Declaration, and general or special assessment, in such manner as the Board of Directors determines in its sole discretion.
- Section 7. <u>Due Date and Late Fees</u>: Payments of monthly assessments shall be made at the main administrative offices or at such other places as may be designated from time to time. Payments made in the form of checks shall be made to the order of Trails Association, Inc. Payments of regular assessments are due on the first of each month and if ten (10) or more days late, are subject to late charges, as provided by Chapter 718, Florida Statutes, as amended from time to time, and as set forth by the Board of Directors. In addition to late charges, interest fees in an amount up to the maximum provided by Chapter 718, Florida Statutes, as amended from time to time, costs, and reasonable attorney's fees, may also be levied for delinquent payment of assessments upon direction from the Board of Directors.
- Section 8. <u>Acceleration of Assessment Installments Upon Default</u>: If an owner shall be in default in the payment of an installment upon any assessment, the Board of Directors may

accelerate the remaining monthly installments for the fiscal year, upon notice thereof to the lot owner and, thereupon, the unpaid balance of the assessment shall become due upon the date stated in the notice, but not less than fifteen (15) days after the mailing of such notice to the lot owner.

Section 9. The termination of membership in the condominium shall not relieve or release any such former owner or Member from any liability or obligations incurred under, or in any way connected with, the condominium, during the period of such ownership and membership, or impair any rights or remedies which the Association may have against such former owner and Member arising out of, or in any way connected with, such ownership and membership, and the covenants and obligations incident thereto.

Section 10. <u>Financial Reports</u>: A complete financial report of actual receipts and expenditures of the Association shall be made annually which shall comply with Rule 61B-22, Florida Administrative Code, as amended from time to time, and with Section 718.111(13), Florida Statutes, as amended from time to time.

ARTICLE VIII SEAL

The seal of the corporation shall have inscribed thereon the name of the corporation, the year of its organization, and the words "Not for Profit." Said seal may be used by causing it or a facsimile thereof to be impressed, affixed, reproduced or otherwise.

ARTICLE IX RULES AND REGULATIONS

- Section 1. As to Common Elements: The Board of Directors may from time to time adopt or amend previously adopted administrative Rules and Regulations governing the details of the operation, use, maintenance, management and control of the Common Elements of the condominium, and any facilities or services made available to the lot owners. The Board of Directors shall from time to time post in a conspicuous place on the Condominium Property, a copy of the Rules and Regulations adopted.
- Section 2. As to Condominium Lots: The Board of Directors may from time to time adopt or amend previously adopted Rules and Regulations governing and restricting the use and maintenance of the condominium lot(s); provided, however, that copies of such Rules and Regulations are furnished to each lot owner prior to the time the same become effective, in accordance with the provisions of Chapter 718, Florida Statutes, and, where applicable or desirable, copies thereof shall be posted in a conspicuous place on the Condominium Property.
- Section 3. <u>In General:</u> The condominium Rules and Regulations currently in existence shall be deemed to be in effect until amended by the Board of Directors, and shall apply to, and be binding upon all lot owners, their family members, guests, tenants, agents, licensees, and invitees. The lot owners shall at all times obey said Rules and Regulations, and shall use their best efforts to see that they are faithfully observed by their family members, guests, invitees, tenants, agents, licensees, and all other persons over whom they exercise control and supervision.

ARTICLE X DEFAULT

In the event the owner of a Condominium Parcel does not pay any sums, charges, or assessments required to be paid to the corporation, within thirty (30) days from the due date, the corporation, acting through the Board of Directors, and/or the Manager, as directed by the Board of Directors, may place a lien encumbering the Condominium Parcel created by non-payment of the required monies. Any payment received shall apply first to interest, then to late fees, then to costs and reasonable attorneys' fees, and then to the oldest balance of the assessment due. All situations relative to assessments, liability, lien and priority interest, and collection, are to be enforced as per these Bylaws, the Declaration, the Articles of Incorporation, and the Florida Statutes.

ARTICLE XI REGISTERS

The Secretary of the corporation shall maintain a register in the corporation office showing the names and addresses of Members.

ARTICLE XII ARBITRATION

As provided in the Florida Statutes, certain disputes between and among unit owners and the Association must first be submitted to mandatory, non-binding arbitration, before such disputes can be raised in a court of competent jurisdiction.

ARTICLE XIII JOINT OWNERSHIP

A membership may be owned by more than one owner, provided that membership shall be held in the same manner as title to the unit. In the event ownership is in more than one person, all of the owners of such membership shall be entitled collectively to only one (1) vote or ballot, in the management of the affairs of the corporation, in accordance with the Declaration, and the vote may not be divided between plural owners of a single membership.

ARTICLE XIV AMENDMENT OF BYLAWS

The Bylaws of the corporation may be altered, amended or repealed, unless specifically prohibited herein, at any regular or special meeting of the Members, by two-thirds (2/3) of the condominium parcel owners of this condominium present at a meeting duly called for such purpose, unless a contrary vote or additional consent is required pursuant to Chapter 718, Florida Statutes, the Articles of Incorporation, the Declaration, or these Bylaws; and provided that notice of said membership meeting has been given in accordance with these Bylaws; and that the notice as aforesaid contained a full statement of the proposed amendment.

ARTICLE XV MISCELLANEOUS

Section 1. Whenever the masculine singular form of the pronoun is used in these Bylaws, it shall be construed to mean the masculine, feminine or neuter, singular or plural, whenever the context so requires.

Section 2. Should any of the covenants herein imposed be void or be or become unenforceable at law or in equity, the remaining provisions of this instrument shall, nevertheless, be and remain in full force and effect.

Section 3. If an irreconcilable conflict should exist, or hereafter arise, with respect to the interpretation of these Bylaws and the Declaration, the provisions of the Declaration shall prevail.

IN WITNESS WHEREOF, the President has affixed his hand and the Secretary has attested to this document, this 17th day of April 2019.

Trails Association, Inc. By William Hamilton, President

Attest:

Trails Association, Inc. By Martha Croley, Secretary

STATE OF FLORIDA COUNTY OF PINELLAS

BEFORE ME, the undersigned authority, this day personally appeared WILLIAM HAMILTON and MARTHA CROLEY, who are personally known to me or who have produced as identification, known to me to be the persons who executed the foregoing Amended and Restated Bylaws, and have severally acknowledged before me that they executed the same for the purposes therein mentioned.

WITNESS my hand and official seal, this 11 day of 1

2019

NOTARY PUBLIC

My Commission Expires:

