

EXHIBIT C

AMENDED AND RESTATED BYLAWS OF SUMMER CHASE HOMEOWNERS ASSOCIATION, INC. (A Florida Corporation Not For Profit)

Section 1. Identification of Association

These are the Bylaws of Summer Chase Homeowners Association, Inc., ("Association") as duly adopted by its Board of Directors ("Board"). The Association is a corporation not for profit, organized pursuant to Chapters 617 and 720, Florida Statutes.

1.1. The registered office of the Association shall be, for the present, at Becker & Poliakoff, P.A., 625 North Flagler Drive, 7th Floor, West Palm Beach, Florida 33401, and, thereafter, may be located at any place designated by the Board from time to time within Palm Beach County.

1.2. The fiscal year of the Association shall be the calendar year.

1.3. The seal of the Association shall bear the name of the Association, the word "Florida" and the words "Corporation Not For Profit."

Section 2. Explanation of Terminology

The terms defined in the Articles of Incorporation of the Association ("Articles") as well as in the Declaration of Protective Covenants, Restrictions and Easements for Summer Chase ("Declaration") are incorporated herein by reference and shall appear in initial capital letters each time such terms appear in these Bylaws.

Section 3. Membership; Members' Meetings; Voting and Proxies

3.1. The qualifications of Members, the manner of their admission to membership into the Association, the manner of termination of such membership and the voting by Members shall be as set forth in the documents.

3.2. The "Annual Members' Meeting" shall be held in January of each year. In addition, the following Members' meetings shall also be held: The budget meeting in November, and the elections meeting in December. These meetings shall take place on such date of the designated month as determined by the Board, at the Summer Chase Clubhouse, 8335 Lake Cypress Road, Lake Worth, Florida 33467. The purpose of such meetings shall be to discuss matters appropriate to the business and functions of the Association, in accordance with the governing documents.

3.3. Special meetings of the Members (other than those referred to in Section 3.2) shall be held at the Summer Chase Clubhouse, except that in special circumstances, the Board of Directors, by majority vote, may decide to hold a special meeting at another appropriate location within Palm Beach County, Florida. A special meeting must be called by the President or Vice President upon receipt of a written request signed by Members representing at least ten (10%) percent of the total number of votes entitled to be cast by the Members at any such special meeting.

3.4. Written notice to the Members shall only be required prior to the annual meeting and any special meeting (Section 3.3), meetings to elect Directors, the budget meeting, or any meeting at which a vote to amend these documents may take place. Such written notice shall be given at least fourteen (14) days, but not more than forty-nine (49) days prior to the scheduled date of such meeting. Any notice given hereunder shall state the time and place of the meeting and the purposes for which the meeting is called. Such written notice shall be mailed or delivered to the Members' last known address as it appears on the books of the Association. Proof of such mailing or delivery shall be given by the affidavit of the person(s) giving the notice. However, in accordance with Chapter 617, Florida Statutes, notices of meetings of the Members shall be posted in a conspicuous place on Association property at least forty-eight (48) hours in advance of such meeting, except in an emergency.

3.5. The Members may, at the discretion of the Board, act by written response in lieu of a meeting, provided a written notice of the matter or matters to be agreed upon is given to the Members or duly waived in accordance with the provisions of these Bylaws. Unless some greater number is required under the Summer Chase Homeowners Association documents and except as to the election of Directors, which shall be accomplished by plurality vote, the decision of the majority of the votes cast by Members present in person or by proxy or by absentee ballot as to the matter or matters to be agreed or voted upon, shall be binding on the Members, provided a quorum is either present at such meeting (in person or by proxy or absentee ballot) or submits a response if action is taken by written response in lieu of a meeting in which event a minimum of a majority of all votes, one hundred eleven (111), is necessary for an action. The notice with respect to actions to be taken by written response in lieu of a meeting shall set forth a time period during which the written responses must be received by the Association, which shall not exceed sixty (60) days from the date that the notice is mailed.

3.6. A quorum of the members shall consist of Members entitled to cast at least thirty percent (30%) of the total number of votes of the Members.

3.7. (a) The President, with the advice of the Board, shall appoint a nomination/election committee consisting of five (5) Members, none of whom may be Board members, officers or candidates for election. These appointments shall be made in August, so that the committee may distribute written notice of nominees to all Members by no later than October fifteenth (15th) As regards nominations, the committee's function shall be to ensure that the applicants meet the qualifications set forth in Section 4.2 of

these Bylaws. If a special election is necessary, the appointment of the nomination/election committee shall be made as soon as the Board knows of the need for such special election. The committee shall proceed as quickly as possible to carry out its responsibility if a special election is required; however, it shall adhere to the fourteen (14) day notice requirement.

(b) At any meeting when an election of Directors is to occur, written ballots are to be supplied to Members for such purpose. Furthermore, at any such meeting at which Directors are to be elected, the nomination/election committee shall supervise the election, count and verify ballots and absentee ballots, disqualify votes, if such disqualification is justified under the circumstances, and certify the results of the election to the Board and the Members present at the meeting. The election committee shall determine questions within its jurisdiction by a plurality vote of all five (5) Members, but matters resulting in deadlocked votes of the election committee shall be referred to the entire Board for resolution.

3.8. If a quorum is not established at a meeting, the Members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present with no further notice of such adjourned meeting being required unless otherwise determined by the Board.

3.9. Minutes of all meetings shall be kept in a business-like manner and be available for inspection by the Members and Directors at all reasonable times.

3.10. Voting rights of Members shall be as stated in the Articles with respect to the election of all Boards. Votes for Directors may be cast in person or by an absentee ballot. Votes on all other matters may be cast in person or by proxy or absentee ballot. Proxy is defined to mean a signed, written instrument containing the appointment of another person who is substituted in the place and stead of a Member or authorized representative of an entity entitled to vote. To be valid, a proxy must be dated, must state the date, time and place of the meeting for which it was given, and must be signed by the authorized person who executed the proxy. The maximum number of proxies which may be voted by any one Member is three (3). Notwithstanding the foregoing, the Association's Secretary may vote as many proxies as received in the name of the Secretary. Proxies shall be in writing and signed by the person or authorized representative of an entity giving the same, and shall be valid only for the particular meeting designated therein, and, if so stated in the proxy, any adjournments thereof. Absentee ballots shall be secret ballots and shall be enclosed in a blank envelope. The blank envelope shall be enclosed in a second envelope which envelope shall be signed by the person or authorized representative of an entity giving the same, and shall be valid only for the particular meeting designated therein, and, if so stated on the absentee ballot, any adjournments thereof. A proxy or absentee ballot must be filed with the Secretary of the Association before the appointed time of the meeting to be valid. Any proxy or absentee ballot may be revoked prior to the start of the meeting at which such a vote is to be cast according to such proxy or absentee ballot.

3.11. The voting on the election of Directors shall be by secret ballot. The voting on any other matter at a meeting shall be by secret ballot upon request of the holders of ten percent (10%) of the votes represented at such meeting and entitled to be cast on such matter, if such request is made prior to the voting question.

Section 4. Board: Directors' Meetings

4.1. The business and administration of the Association shall be by its Board.

4.2. The election and, if applicable, designation of Directors shall be conducted in accordance with the Articles and these Bylaws. Directors and officers must be Members of the Association or the resident spouse of a Member of the Association and except as otherwise provided by applicable law, not more than one person from the same family, household or home may serve as an Officer or Director simultaneously. If any member of the Board of Directors is absent from three (3) consecutive regular Board meetings, the Board shall have the right upon a majority vote of the remaining Board members to remove the person from the Board.

4.3 a. The term of a Director's service shall be from January 1 through December 31 subsequent to the election the previous December. In the event a Directorship becomes vacant during the months of January through June, special elections shall be called to fill the vacancy for the remainder of the term. If such vacancy occurs during the months of July through December, the Board may appoint a Member to fill the vacancy through December 31 of the year. In either case, the vacancy shall be filled within sixty (60) days. If a Board vacancy occurs about which the Board has no prior knowledge, the Board may reduce the minimum notification period for the meeting to elect the Director(s) specified in Section 3.4 to seven (7) days.

b. A Director may be removed upon receipt of a written petition signed by at least forty percent (40%) of all the Members, followed by the affirmative vote of a majority of the Members eligible to vote.

4.4. The organizational meeting of a newly elected Board shall be held within one (1) month of their election.

4.5. Regular meetings of the Board may be held in the Summer Chase Clubhouse at such times as shall be determined from time to time by a majority of the Board. Under special circumstances, as determined by the Board, the Board may meet at other locations within Palm Beach County. Special meetings of the Board may be called at the discretion of the President or the Vice President. Special meetings must be called by the Secretary at the written request of at least one-half ($\frac{1}{2}$) of the Directors. Such special meeting shall be held in the Clubhouse, except in unusual circumstances.

4.6. Notice of the time and place of regular and special meetings of the

Board, or adjournments thereof, shall be given to each Director personally or by mail, electronically formatted, telephone or telegraph at least three (3) days prior to the day named for such meeting unless such notice is waived before, during or after such meeting. Any Director may waive notice of the meeting in writing before, during or after a meeting. Such waiver shall be deemed equivalent to the receipt of notice by such Director.

4.7. A quorum of the Board shall consist of the Directors entitled to cast a majority of the votes of the entire Board. Matters approved by a majority of the Directors present at a meeting at which a quorum is present shall constitute the official acts of the Board, except as may be otherwise specifically provided by law, by the Articles or elsewhere herein. If, at any meetings of the Board, there shall be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any meeting that takes place on account of a previously adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted. In the case of the adjournment of a meeting, no further notice of the adjourned meeting need be given, unless otherwise determined by the Board.

4.8. The presiding officer at all Board meetings shall be the President. In the absence of the President, the Vice President shall preside. In the absence of both the President and the Vice President, the Board members may select a chairperson from among them, providing a quorum is present.

4.9. Committees shall be appointed to deal with those areas of continuing community concern that the Board determines to be appropriate. No Officer/Director may serve as chairperson of such a committee.

4.10. Minutes of all meetings of the Board shall be kept in a businesslike manner and be available for inspection by Members and Directors at all reasonable times.

4.11. The Board shall have the power to appoint an "Executive Committee" of the Board consisting of not less than three (3) Directors. An Executive Committee shall have and exercise such powers of the Board as may be delegated to such Executive Committee by the Board.

4.12. Meetings of the Board shall be open to all Members, except for meetings with legal counsel. Notices of meetings shall be posted in a conspicuous place on the Association property at least forty-eight (48) hours in advance of such meeting, except in an emergency.

Section 5. Powers and Duties of the Board

All of the powers and duties of the Association shall be exercised by the Board. Such powers and duties of the Board shall include, but not be limited to, all powers and duties set forth in the Summer Chase Documents, as well as all of the powers and duties of a director of a corporation not for profit. The number of Directors shall be five (5) or

seven (7); the number to be fixed at the Annual Election Meeting each year. If there are six (6) or fewer candidates, the Board will consist of five (5) Directors, but if there are more than six (6) candidates, the Board shall consist of seven (7) Directors.

Section 6. Officers of the Association

6.1. Executive officers of the Association shall be the President, who shall be a Director, one or more Vice Presidents, a Treasurer and a Secretary, all of whom shall be elected annually by the Board. Any officer may be removed without cause from office by vote of the Directors at any meeting of the Board. The Board may, from time to time, elect such other officers and assistant officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association. One person may hold any two offices simultaneously, except where the functions of such offices are incompatible, but no person shall hold the office of President and any of the following offices simultaneously: Vice President, Secretary or Assistant Secretary.

6.2. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of the President of an association or a corporation not for profit, including, but not limited to, the power to appoint chairpersons and committees and such other committees from among the Members at such times as he may determine appropriate to assist in the conduct of the affairs of the Association. Such appointments shall be made with the advice of the Board. The President is the Chairperson of the Board of Directors. If in attendance, the President ("Chairperson") shall preside at all meetings of the Board and the Members.

6.3. In the absence or disability of the President, a Vice President shall exercise the powers and perform the duties of the President. The Vice President (s) shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Board. In the event more than one Vice President is elected by the Board, then they shall be designated "First," "Second," etc., and shall exercise the powers and perform the duties of the presidency in such order.

6.4. The Secretary shall keep the minutes of all meetings of the Board and the Members, which minutes shall be kept in a businesslike manner and be available for inspection by Members and Directors at all reasonable times. The Secretary shall have custody of the seal of the Association and affix the same to instruments requiring such seal when duly authorized and directed to do so. The Secretary shall be custodian for the corporate records of the Association, except those of the Treasurer, and shall perform all the duties incident to the office of Secretary of the Association as may be required by the Board or the President according to law. The Assistant Secretary, if any, shall perform the duties of the Secretary when the Secretary is absent and shall assist the Secretary under the supervision of the Secretary.

6.5. The Treasurer shall have custody of all of the monies of the Association, including funds, securities and evidences of indebtedness. The Treasurer

shall keep the assessment rolls and accounts of the Members and shall keep the books of the Association in accordance with good accounting practices and according to law and he shall perform all of the duties incident to the office of the Treasurer. The Assistant Treasurer, if any, shall perform the duties of the Treasurer when the Treasurer is absent and shall assist the Treasurer under the supervision of the Treasurer.

6.6. No compensation or fees may be paid by the Association to any Officer, Director, Member, Owner or resident of Summer Chase. However, this does not preclude the reimbursement of necessary and reasonable expenses for activities duly authorized by the Board on behalf of the Association. This provision shall preclude the Board or Officers from hiring any Officer, Director, Member, homeowner or resident of Summer Chase as an employee of the Association, or from contracting with any of the above-mentioned, or any party related to, or affiliated with the above-mentioned, for the management or performance of contract services for all or any part of Summer Chase.

Section 7. Accounting Records; Fiscal Management

7.1. The Association shall use the accrual method of accounting and shall maintain accounting records in accordance with good accounting practices, which shall be open to inspection by Members and Institutional Mortgagees or their respective authorized representatives at reasonable times. Such authorization as a representative of a Member must be in writing and signed by the person giving the authorization and dated within sixty (60) days of the date of the inspection. Such records shall include, but not be limited to: (i) a record of all receipts and expenditures; and (ii) an account for each Lot within Summer Chase which shall designate the name and address of the Lot Owner thereof, the amount of Individual Lot Assessments and all other Assessments, if any, charged to the Lot, the amounts and due dates for payment of same, the amounts paid upon the account and the balance due.

7.2. The Board shall adopt a Budget (as provided for in the Declaration) of the anticipated Association Expenses for each forthcoming calendar year (the fiscal year of the Association being the calendar year) at a special meeting of the Board ("Budget Meeting") called for that purpose to be held during the month of November of the year preceding the year to which the Budget applies. Prior to the Budget Meeting, a proposed Budget for the Association Expenses shall be prepared by or on behalf of the Board and distributed to the Members at least fifteen (15) days before the Budget meeting. Within thirty (30) days after adoption of the Budget, a copy thereof shall be furnished to each Member, and each Lot Owner shall be given notice of the Individual Lot Assessment applicable to his Lot(s). The copy of the Budget shall be deemed furnished and the notice of the Individual Lot Assessment shall be deemed given upon its delivery or upon its being mailed to the Lot Owner shown on the records of the Association at his last known address as shown on the records of the Association.

7.3. In administering the finances of the Association, the following procedures shall govern: (i) the fiscal year shall be the calendar year; (ii) any monies

received by the Association in any calendar year may be used by the Association to pay expenses incurred in the same calendar year; (iii) there shall be apportioned between calendar years on a pro rata basis any expenses which are prepaid in any one calendar year for Association Expenses which cover more than such calendar year; (iv) Assessments shall be made quarterly or monthly (as determined by the Board) in amounts no less than are required to provide funds in advance for payment of all of the anticipated current Association Expenses and for all unpaid Association Expenses previously incurred; and (v) items of Association Expenses incurred in a calendar year shall be charged against income for the same calendar year regardless of when the bill for such expenses is received. Notwithstanding the foregoing, the Assessments for Association Expenses and any periodic installments thereof shall be of sufficient magnitude to insure the adequacy and availability of cash to meet all budgeted expenses in any calendar year, as such expenses are incurred in accordance with the accrual basis method of accounting.

7.4. The Individual Lot Assessment shall be payable as provided for in the Declaration.

7.5. No Board shall be required to anticipate revenue from Assessments or expend funds to pay for Association Expenses not budgeted or which shall exceed budgeted items, and no Board is required to engage in deficit spending. Should there exist any deficiency which results from there being greater Association Expenses than monies from Assessments, then such deficits shall be carried into the next succeeding year's Budget as a deficiency or shall be the subject of a Special Assessment or an upward adjustment to the Individual Lot Assessment.

7.6. The depository of the Association shall be such institutions in which specific funds are insured against loss by an agency of the Federal Government as shall be designated from time to time by the Board in which the monies of the Association shall be deposited. Withdrawal of monies from such account shall be only by debits signed by at least two (2) Directors or Officers authorized by the Board.

7.7. A report of the accounts of the Association shall be made annually by a certified public accountant. A copy of the report shall be furnished to each Member no later than the first day of May of the year following the year for which the report is made. The report shall be deemed to be furnished to the Member upon its delivery or mailing to the Member at his last known address shown on the records of the Association.

Section 8. Rules and Regulations

The Board may at any meeting of the Board adopt rules and regulations or amend, modify or rescind then existing rules and regulations for the operation of Summer Chase; provided, however, that such rules and regulations are not inconsistent with the terms or provisions of the Summer Chase Documents. Copies of any rules and regulations promulgated, amended or rescinded shall be mailed or delivered to all Members at the last known address for such Members as shown on the records of the Association at the time

of such delivery or mailing and shall not take effect until forty-eight (48) hours after such delivery or mailing. Notwithstanding the foregoing, where rules and regulations are to regulate the use of specific portions of the Association Property, same shall be conspicuously posted at such facility and such rules and regulations shall be effective immediately upon such posting. Care shall be taken to insure that posted rules and regulations are conspicuously displayed and easily readable and that posted signs or announcements are designed with a view towards protection from weather and the elements. Posted rules and regulations which are torn down or lost shall be promptly replaced.

Section 9. Parliamentary Rules

The then latest edition of Robert's Rules of Order shall govern the conduct of meetings of all Members and the Board; provided, however, if such rules of order are in conflict with any of the Summer Chase Documents, Robert's Rules of Order shall yield to the provisions of such instrument.

Section 10. Amendment of the Bylaws

10.1. The Association Board of Directors shall have the right to propose amendments to any Bylaw of the Association. The Board shall be required to propose an Amendment to the Bylaws upon the written request of twenty-five (25%) of all voting Members of the Association.

10.2. Any Bylaw of the Association may be amended or repealed, and any new Bylaw of the Association may be adopted at any regular meeting or special meeting of the Members called for that purpose, by a vote of a majority of all the Association voting Members present in person or by proxy or absentee ballot provided a quorum is established.

10.3. These Bylaws may also be amended by written consent in lieu of a meeting. In order to amend a Bylaw by written consent in lieu of a meeting, the Association must receive a written response from a majority of all the Association voting members.

10.4. Any instrument amending, modifying, repealing or adding Bylaws shall identify the particular section or sections affected and give the exact language of such modification, amendment or addition or of the provisions repealed. A copy of each such amendment, modification, repeal or addition attested to by the Secretary or Assistant Secretary of the Association shall be recorded amongst the Public Records of the County.

Section 11. State Laws

If any of the Bylaws conflict with Florida Not For Profit Corporation Act and the Homeowners' Association laws as they are amended from time to time such Bylaws

shall yield to the provisions of the Law.

SUMMER CHASE HOMEOWNERS ASSOCIATION, INC.

BY: _____

Attest: _____

(Seal)

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