

**EXHIBIT F  
AMENDED AND RESTATED  
BYLAWS  
CEDAR POINTE VILLAGE 1-5 ASSOCIATION, INC.**

**A corporation not for profit  
under the laws of the State of Florida**

The purpose of these Amended and Restated Bylaws is to continue the purpose of the original Bylaws recorded in the Martin County public records at Official Records Book 604, Page 1294, et. seq., and amended at OR Book 676, Page 797, et. seq., OR Book 1233, Page 577, et. seq. and OR Book 1873, Page 532, et. seq.

In cases of any conflict between the Articles of Incorporation of the Association and these By-Laws, the Articles of Incorporation shall govern and control. In case of any conflict between the Declaration and these By-Laws, the said Declaration shall govern and control.

1. Identity. These are the Bylaws of CEDAR POINTE VILLAGE 1-5 ASSOCIATION, INC., called Association in these Bylaws, a corporation not for profit under the laws of the State of Florida. The Articles of Incorporation of the Association were filed in the office of the Secretary of State on the 15<sup>th</sup> day of May 1984. The Association has been organized for the purpose of administering condominiums pursuant to Chapter 718, Florida Statutes, called the Condominium Act in these Bylaws, which condominiums are identified by:

- (a) Cedar Pointe Village 1, a condominium, as recorded in OR Book 213, Page 340, et. seq.;
- (b) Cedar Pointe Village 2, a condominium, as recorded in OR Book 233, Page 001, et. seq.
- (c) Cedar Pointe Village 3, a condominium, as recorded in OR Book 242, Page 421, et. seq.
- (d) Cedar Pointe Village 4, a condominium, as recorded in OR Book 254, Page 037, et. seq.
- (e) Cedar Pointe Village 5, a condominium, as recorded in OR Book 254, Page 149, et. seq.

All in Martin County, Florida, public records.

1.1 The office of the Association shall be at 2929 SE Ocean Blvd, CH #1, Stuart, Florida 34994.

1.2 The fiscal year of the Association shall commence on March 1<sup>st</sup> and end on the last day of February.

1.3 The seal of the corporation shall bear the name of the corporation, the word "Florida", the words "Corporation not for profit" and the year of incorporation, an impression of which is as follows:

## 2. Members

2.1 Roster of Members. The Association shall maintain a roster of the names and mailing addresses of unit owners, which shall constitute a roster of members. The roster shall be maintained from evidence of ownership furnished to the Association from time to time to substantiate the holding of a membership and from changes of mailing addresses furnished from time to time. Each member shall furnish to the Association a copy of the record evidence of his title substantiating his membership in the manner required by the Articles of Incorporation and the Declaration of Condominium.

2.2 Annual Meeting. The annual members' meeting shall be held on the first Tuesday of February in each year at 10:00 a.m. in the office of the condominium or at such other place in Martin County, Florida as the president or a majority of the Board of Directors shall determine; provided, however, if that day is a legal holiday, the meeting shall be held on the same hour on the next day which is not a holiday. The purpose of the meeting shall be to elect directors and to transact any other business authorized to be transacted by the members.

2.3 Special Members' Meetings shall be held at such places as provided for annual meetings whenever called by the president or by a majority of the Board of Directors, and must be called by those officers upon receipt of a written request from a majority of the members of the Association. The business conducted at a special meeting shall be limited to that stated in the notice of the meeting.

2.4 Notice of a meeting of members stating the time and place and the objects for which the meeting is called shall be given by the officer calling the meeting. A copy of the notice shall be posted at a conspicuous place on the condominium property and a copy shall be delivered or mailed to each member entitled to attend the meeting except members who waive the notice in writing. The delivery or mailing shall be to the address of the member as it appears on the roster of members. The posting, delivery or mailing of the notice shall be effected not less than fourteen days nor more than sixty days prior to the date of the meeting. Proof of posting, delivery or mailing of the notice shall be given by the affidavit of the person serving the notice. Notice of the meeting may be waived before or after the meeting.

2.5 A Quorum at members' meeting shall consist of persons entitled to cast a majority of the votes of the entire membership. The acts approved by a majority of the votes cast at a meeting at which a quorum is present shall constitute the acts of the members, except when approval by a greater number of members is required by the Declaration of Condominium, the Articles of Incorporation or these Bylaws.

## 2.6 Voting

a. In any meeting of members the owners of units shall be entitled to cast one vote per unit.

b. If a unit is owned by one person his right to vote shall be established by the roster of members. If a unit is owned by more than one person, or is under lease, the person entitled to cast the vote for the unit shall be designated by a certificate signed by all of the record owners of the unit according to the roster of unit owners and filed with the Secretary of the Association. If a unit is owned by a corporation, the person entitled to cast the vote for the unit shall be designated by a certificate signed by the president or vice president and attested by the secretary or assistant secretary of the corporation and filed with the Secretary of the Association. Those certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the unit concerned. A certificate designating the person entitled to cast the vote for a unit may be revoked by anyone owning a share in the unit. To be effected, a revocation must be in writing and delivered to the Association. If a certificate designating the person entitled to cast the vote for a unit is not on file, the vote of the owners shall not be considered in determining whether a quorum is present nor for any other purpose. If a unit shall be owned by husband and wife as tenants by the entirety, no certificate need be filed with the Secretary naming the person authorized to cast votes for said unit. Either spouse, but not both, may vote in person or by proxy and be considered in determining whether the quorum requirement has been met at any meeting of the members, unless prior to such meeting, either spouse has notified the Secretary in writing that there is a disagreement as to who shall represent the unit at the meeting, in which case the certificate requirements set forth above shall apply.

2.7 Proxies. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote and shall be valid only for the particular meeting designated in the proxy. A proxy must be filed with the Secretary before the appointed time of the meeting, or before the time to which the meeting is adjourned.

2.8 Adjourned Meetings. If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present, provided notice of the adjourned meeting is given in the manner required for notice of a meeting.

2.9 The Order of Business at annual members' meetings and as far as practical at other members' meetings, shall be:

- a. Call to order by President
- b. Election of Chairman of the meeting
- c. Election of inspectors of election
- d. Election of directors

- e. Calling of the roll and certifying of proxies
- f. Proof of notice of meeting or waiver of notice
- g. Reading and disposal of any unapproved minutes
- h. Reports of officers
- i. Reports of committees
- j. Unfinished business
- k. New business
- l. Adjournment

3. **Directors**

3.1 **Membership**. The affairs of the Association shall be managed by a board of seven (7) directors. Directors must be members of the Association.

3.2 **Election of directors** shall be conducted in the following manner:

- a. Election of directors shall be held at the annual members' meeting.
- b. The election shall be conducted in accordance with Florida Statutes §718.112(2)(d)(3)(2006) as amended from time to time.
- c. The **election** shall be by ballot (unless dispensed by unanimous consent) and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.
- d. Except as to **vacancies** provided by removal of directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining directors.
- e. Any **director** may be removed by concurrence of a majority of the entire membership by an agreement in writing or by a vote at a special meeting of the members called for that purpose. The vacancy in the Board of Directors so created shall be filled by the members of the Association at the same meeting.

3.3 **The terms of the Directors' service shall be staggered**. The term of each director's service shall be for a period of two years and subsequently until his successor is duly elected and qualified, or until he is removed in a manner elsewhere provided. The Board of Directors shall adopt an election procedure to ensure that the staggered terms are proportionate.

3.4 The **organization meeting** of a newly elected Board of Directors shall be held within 10 days of their election at such place and time as shall be fixed by the directors at the meeting at which they were elected and no further notice of the organization meeting shall be necessary.

3.5 Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the directors. Notice of regular meetings shall be given to each director, personally or by mail, telephone or electronically, and shall be transmitted at least 3 days prior to the meeting. A notice of regular meetings shall be posted conspicuously 48 hours in advance for the attention of members of the Association. Provided however, that written notice of any meeting at which non-emergency special assessments, or at which an amendment to rules regarding unit use will be considered, shall be mailed, delivered or electronically transmitted to the unit owners and posted conspicuously not less than fourteen (14) days prior to the meeting.

3.6 Special meetings of the directors may be called by the president and must be called by the secretary at the written request of one-third of the directors. Notice of the meeting shall be given personally or by mail, telephone or electronically, which notice shall state the time, place and purpose of the meeting, and shall be transmitted not less than 3 days prior to the meeting. Notice of the special meeting shall be posted conspicuously 48 hours in advance (or for 14 days as provided in 3.5 above) for the attention of members of the Association except in an emergency.

3.7 Waiver of Notice. Any director may waive notice of a meeting before or after the meeting and that waiver shall be deemed equivalent to the giving of notice.

3.8 A quorum at directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of directors is required by the Declaration of Condominium, the Articles of Incorporation or these Bylaws.

3.9 Adjourned meetings. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.

3.10 Joinder in meeting by approval of minutes. The joinder of a director in the action of a meeting by signing and concurring in the minutes of that meeting shall constitute the presence of that director for the purpose of determining a quorum.

3.11 The presiding officer of directors' meetings shall be the chairman of the board if such an officer has been elected; and if none, the president shall preside. In the absence of the presiding officer, the directors present shall designate one of their number to preside.

3.12 The order of business at directors' meetings shall be:

- a. Calling of roll
- b. Proof of due notice of meeting
- c. Reading and disposal of any unapproved minutes
- d. Reports of officers and committees
- e. Election of officers
- f. Unfinished business
- g. New business
- h. Adjournment

4. **Powers and duties of the Board of Directors.** All of the powers and duties of the Association existing under the Condominium Act, Declaration of Condominium, Articles of Incorporation and these Bylaws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by unit owners when that is specifically required.

5. **Officers.**

5.1 The **executive officers** of the Association shall be a president, who shall be a director, a vice president, who shall be a director, a treasurer and a secretary, all of whom shall be elected annually by the Board of Directors and who may be peremptorily removed at any meeting by concurrence of a majority of all of the directors. A person may hold more than one office except that the president may not also be the secretary. No person shall sign an instrument nor perform an act in the capacity of more than one office. The Board of Directors from time to time shall elect such officers and designate their powers and duties as the board shall find to be required to manage the affairs of the Association.

5.2 The **president** shall be the chief executive officer of the Association. He shall have all of the powers and duties that are usually vested in the office of president of an association including but not limited to the power to appoint committees from among the members from time to time to assist in the conduct of the affairs of the Association as he, in his discretion, may determine appropriate.

5.3 The **vice president** shall exercise the powers and perform the duties of the president in the absence or disability of the president. He also shall assist the president and exercise such other powers and perform such other duties as shall be prescribed by the directors.

5.4 The **secretary** shall keep the minutes of all proceedings of the directors and the members. He shall attend to the serving of all notices to the members and directors and other notices required by law. He shall have custody of the seal of the Association and shall affix it to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the treasurer, and shall perform all other duties incident to the office of the secretary of an association and as may be required by the directors or the president.

5.5 The treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep books of account for the Association in accordance with good accounting practices, which, together with substantiating papers, shall be made available to the Board of Directors for examination at reasonable times. He shall submit a treasurer's report to the Board of Directors at reasonable intervals and shall perform all other duties incident to the office of treasurer.

5.6 No compensation shall be paid to any director or officer. This provision shall not preclude the Board of Directors from employing a director as an employee of the Association nor preclude the contracting with a director for the management of the condominium.

6. Fiscal Management. The provisions for fiscal management of the Association set forth in the Declaration of Condominium and Articles of Incorporation shall be supplemented by the following provisions:

6.1 Accounts. The receipts and expenditures of the Association shall be credited and charged to accounts under the following classifications as shall be appropriate, all of which expenditures shall be common expenses:

a. Current Expense, which shall include all receipts and expenditures to be made within the year for which the budget is made, including a reasonable allowance for contingencies and working funds, except expenditures chargeable to capital surplus or to additional improvements (or to operations). The balance in this fund at the end of each year shall be applied to reduce the assessments for current expense for the succeeding year.

b. Capital surplus for

1. Deferred maintenance, which shall include funds for maintenance items that occur less frequently than annually.

2. Replacements, which shall include funds for repair or replacement required because of damage, depreciation or obsolescence.

3. Betterments, which shall include the funds to be used for capital expenditures for additional personal property that will be part of the common elements.

c. Operations, which shall include the gross revenues from the use of the common elements. Only the additional direct expenses required by the revenue-producing operation will be charged to this account, and any surplus from that operation shall be used to reduce the assessments for current expense in the year following the year in which the surplus is realized. Losses from operations shall be met by special

assessments against apartment owners, which assessments may be made in advance in order to provide a working fund.

6.2 **Budget.** The Board of Directors shall adopt a budget for each fiscal year, beginning on March 1<sup>st</sup> of each year, that shall include the estimated funds required to defray the common expenses, both operating and reserve, for the foregoing accounts according to good accounting practices as follows:

a. **Current expense,** the amount for which shall not exceed 115% of the budget for this account for the prior year.

b. **Deferred maintenance,** the amount for which shall not exceed 115% of the budget for this account for the prior year.

c. **Replacements,** the amount for which shall not exceed 115% of the budget for this account for the prior year.

d. **Betterments,** which shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be part of the common elements, the amount for which shall not exceed \$25,000.00; provided, however, that in the expenditure of this fund no sum in excess of \$2,500.00 shall be expended for a single item or purpose unless the item or purpose has been approved by two-thirds (2/3) of the members voting.

e. **Operations** the amount of which may be to provide a working fund or to meet losses.

f. **Provided,** however, that the amount for each budgeted item may be increased over the foregoing limitations when approved by members entitled to cast not less than 2/3 of the votes of the entire membership of the Association.

6.3 **Commingling Funds.** The association commingles the funds of the condominiums it manages.

6.4 **Merging Expenses and Reserves.** The association merged the accounts of the condominiums it manages, and treats the expenses and reserves so merged as if they were for a single condominium, pursuant to Florida Statutes §718.111(6)(2006). In such merger, adjustments were made so that each condominium was treated fairly in connection with its initial contribution to the merged account. In such considerations it was considered how long it had been since each condominium affected major repairs and the anticipation of such repairs in the future.

6.5 **Assessments.** Assessments against the apartment owners for their share of the items are to be made for the fiscal year, annually, in advance, on or before February 1<sup>st</sup> preceding the beginning of the fiscal year for which the assessments are made. Such assessments will be due in equal monthly installments on the first day of



each month of the year for which the assessments are made. If the annual assessment is not made as required, an assessment will be presumed to have been made in the amount of the last prior assessment and monthly assessments on such assessment will be due on each installment payment date until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and assessments may be amended at any time by the Board of Directors if the amounts of the amended budget do not exceed the limitations for that year. An account that does exceed such limitation will be subject to the approval of the membership for the association as previously required by these Bylaws. The unpaid assessment for the remaining portion of the fiscal year for which the amended assessment is made will be due in equal monthly installments on the first day of each month remaining in the year for which such amended assessment is made.

**6.6 Acceleration of Assessment Installments Upon Default.** If an apartment owner shall be in default in any payment of an installment upon an assessment, the Board of Directors may accelerate the remaining installments of the assessments upon notice to the apartment owner, and then the unpaid balance of the assessment will come due upon the date stated in the notice but not less than ten (10) days after delivery of the notice to the apartment owner, or not less than twenty (20) days after the mailing of such notice to him by registered or certified mail, whichever shall occur first.

**6.7 Assessment for Emergencies.** Assessment for common expenses of emergencies that cannot be paid from the annual assessment for common expenses will be made only after notice of the need for such is given to apartment owners concerned. After such notice and upon approval in writing by the persons entitled to cast more than one-half of the votes of the apartment owners concerned, the assessment will become effective, and it will be due after thirty (30) days notice in such manner as the Board of Directors of the association may require in the notice of assessment. Provided, however, if the emergency is of such nature that it poses an immediate threat to the health or safety of any unit occupant so that there is not sufficient time to give notice as provided herein, then the Board of Directors, upon two-thirds (2/3) vote, may make such special assessment, but only to the extent necessary to relieve the immediate emergency. Any additional assessments will be made after giving notice as provided herein.

**6.8 Depository.** The depository of the association will be such bank or banks as shall be designated from time to time by the directors in which the monies of the association will be deposited. Withdrawal of monies from such account will be only by check signed by such persons as are authorized by the directors.

**6.9 Financial Reporting.** Within ninety (90) days after the end of the fiscal year, the Association shall have prepared a financial report for the preceding fiscal year in accordance with Florida Statutes §718.111(13)(2006) as amended from time to time.

7. **Parliamentary Rules.** Robert's Rules of Order (latest edition) will govern the conduct of the association meetings when not in conflict with the Declaration of Condominium, Articles of Incorporation or these Bylaws.

8. **Amendment.** Except as elsewhere provided otherwise, these Bylaws may be amended in the following manner:

8.1 **Notice.** Notice of the subject matter and meeting at which the proposed amendment is to be considered shall be given to each member.

8.2 **Amendments.** A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors of the Association, or by the owners (or their voting designate) of at least 20% of the units in the Condominiums. Such proposal by the membership shall be by a petition to the Board of Directors, signed by the owners, or the voting designate of 20% of the units of the Condominiums. Upon receipt of a petition to propose an amendment, the Board of Directors shall call a meeting of the members within ninety (90) days to consider the amendment.

a. Members not present in person or by proxy at a meeting considering the amendment, may express their approval or disapproval in writing, provided such approval or disapproval is delivered to the Secretary at, or prior to, the meeting.

b. Such amendment must be approved by two-thirds (2/3) of those members actually voting, in person, by proxy, or by separate written instrument as provided in subparagraph a above.

c. The Board of Directors may recommend approval or disapproval of the amendment, at their discretion.

8.3 **Proviso.** Provided, however, that no amendment shall discriminate against any member nor against any unit or class or group of units unless the members so affected shall consent. No amendment shall be made that is in conflict with the Articles of Incorporation or the Declaration of Condominium.

8.4 **Execution and Recording.** A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment to the Bylaws, which certificate shall be executed by the officers of the association with the formalities of a deed. The amendment shall be effective when the certificate and copy of the amendment are recorded in the public records of Martin County, Florida.

WE HEREBY CERTIFY that the foregoing Amended and Restated By-Laws of Cedar Pointe Village 1-5 Association, Inc. were duly adopted by at least two-thirds of the members voting in person or by proxy or by written consent at a duly convened meeting held on February 5, 2008.

IN WITNESS WHEREOF, the undersigned has caused these presents to be signed in its name by its President, its Secretary and its corporate seal affixed this day of FEBRUARY 22<sup>nd</sup>, 2008.

**WITNESSES AS TO PRESIDENT:**

**CEDAR POINTE VILLAGES 1-5 ASSOCIATION, INC.**

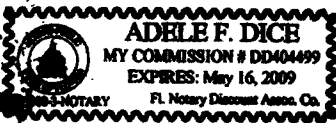
Donald R Eberhart  
Printed Name: Donald R EBERHART

By: William A Potter  
William A POTTER JR, President

Joseph Victor  
Printed Name: Joseph VICTOR

STATE OF FLORIDA  
COUNTY OF MARTIN

The foregoing instrument was acknowledged before me on FEBRUARY 22<sup>nd</sup>, 2008 by WILLIAM A. POTTER JR, as President of Cedar Pointe Villages 1-5 Association, Inc. [] who is personally known to me, or [] who has produced identification [Type of Identification: \_\_\_\_\_].

Notarial Seal: 

Adele F Dice  
Notary Public

**WITNESSES AS TO SECRETARY:**

**CEDAR POINTE VILLAGES 1-5 ASSOCIATION, INC.**

Donald R Eberhart  
Printed Name: Donald R. EBERHART

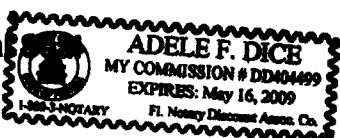
By: Janett Potter  
Janett POTTER, Secretary

Joseph Victor  
Printed Name: Joseph VICTOR

STATE OF FLORIDA  
COUNTY OF MARTIN

**CORPORATE SEAL**

The foregoing instrument was acknowledged before me on FEB 22<sup>nd</sup>, 2008, by JANETT POTTER, as Secretary of Cedar Pointe Villages 1-5 Association, Inc. [] who is personally known to me, or [] who has produced identification [Type of Identification: \_\_\_\_\_].

Notarial Seal: 

Adele F. Dice  
Notary Public