

## EXHIBIT "C"

### AMENDED AND RESTATED BY-LAWS OF VEROLAGO HOMEOWNERS ASSOCIATION, INC.

The purpose of these Amended and Restated Bylaws is to continue the purpose of the original Bylaws recorded in the Indian River County public records at Official Records Book 1961, Page 2258, et. seq., and amended at Official Records Book 2622, Page 1485, et. seq., Official Records Book 3143, Page 1727, et. seq., and Official Records Book 3159, Page 600 et. seq.

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

1.1. Name. The name of the corporation is VeroLago Homeowners Association, Inc. (the "Association").

1.2. Principal Office. The Association's principal office shall be located in the State of Florida. The Association may have other offices, either within or outside Florida, as the Board of Directors determines or as the Association's affairs require.

1.3. Definitions. The words used in these By-Laws shall have their normal, commonly understood definitions. Capitalized terms shall have the same meaning as set forth in the Declaration of Covenants, Conditions, and Restrictions for VeroLago, as it may be amended ("Declaration"), unless the context indicates otherwise. The interpretation of certain references, as set forth in Section 2.2 of the Declaration, shall also apply to the words used in these By-Laws.

#### ARTICLE II MEMBERSHIP, MEMBERSHIP MEETINGS, QUORUM, VOTING, PROXIES

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

2.2. Change of Membership. Change of membership in the Association shall be established by recording a deed or other instrument conveying record fee title to any Lot. The grantee named in such instrument shall, by acceptance of such instrument, become a Member of the Association, and the membership of the prior

Owner shall terminate. The new Owner shall not be entitled to voting privileges until delivery of a copy of the conveyance instrument to the Association. The foregoing shall not, however, limit the Association's powers or privileges and the new Owner shall be liable for accrued and unpaid fees and assessments attributable to the Lot acquired.

2.3. Place of Meetings. The Association shall hold meetings at its principal office or at such other place as the Board may designate.

2.4. Annual Meetings. The Board shall set the date and time of regular annual meetings to occur during the first quarter of each calendar year.

2.5. Special Meetings. The President may call a special meeting of the Association. It also shall be the President's duty to call a special meeting if so directed by Board resolution or upon petition of Members representing at least 30% of the total votes in the Association, or such lower percentage as may be required by law.

If the President does not call a special meeting pursuant to Section 2.5 within 30 days after the date such written petition is delivered to the Association's Secretary, any Member signing the petition may set the time and place of the special meeting and give the Association notice pursuant to Section 2.6.

2.6. Notice of Annual and Special Membership Meetings. The Association's Secretary shall cause written notice stating the place, day, and hour of any Association meeting to be mailed, delivered or electronically transmitted to the Members. Notice shall be given at least 14 but not more than 60 days before the date of the meeting, by or at the direction of the President, the Secretary, or the officers calling the meeting.

In case of a special meeting or when otherwise required by statute or these By-Laws, the purpose or purposes for which the meeting is called shall be stated in the notice. No other business shall be transacted at a special meeting except as stated in the notice.

If mailed, the notice of a meeting shall be deemed delivered when deposited in the United States mail addressed to the Member at his or her address as it appears on the Association's records, with postage prepaid. If sent by facsimile, electronic mail, or such other electronic communication device, notice shall be deemed delivered when transmitted to the Member at his or her address or number as it appears on the Association's records. Failure to receive actual notice of an Association meeting shall not affect the validity of any action taken at such meeting.

2.7. Waiver of Notice. Waiver of notice of an Association meeting shall be

the equivalent of proper notice. Any Member may waive, in writing, notice of any Association meeting, either before or after such meeting. A Member's attendance at a meeting shall be deemed a waiver by such Member of notice of the meeting unless the Member specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting also shall be deemed a waiver of notice of all business transacted at the meeting unless an objection on the basis of lack of proper notice is raised before the business is put to a vote.

2.8. Adjournment of Annual and Special Membership Meetings. If the Association cannot hold a meeting because a quorum is not present, a majority of the Members who are present may adjourn the meeting to a time at least 5 but not more than 30 days from the date called for the original meeting. At the reconvened meeting, if a quorum is present, any business may be transacted which might have been transacted at the meeting originally called. If those in attendance at the original meeting do not fix a time and place for reconvening the meeting, or if for any reason a new date is fixed for reconvening the meeting after adjournment, the Association shall give the Members notice of the time and place for reconvening the meeting in the manner prescribed for regular meetings.

2.9. Voting. Members shall have such voting rights as are set forth in the Declaration, which provisions are incorporated herein by this reference.

2.10. Proxies. On any matter as to which a Member is entitled personally to cast the vote for his or her Lot, such vote may be cast in person or by proxy, subject to Florida law.

Every proxy shall be in writing specifying the Lot(s) for which it is given, signed by the Member or his or her duly authorized attorney-in-fact, dated, and filed with the Association's Secretary prior to the meeting for which it is to be effective. Unless otherwise specifically provided in the proxy, a proxy shall be presumed to cover votes which the Member giving such proxy is entitled to cast, and in the event of any conflict between two or more proxies purporting to cover the same voting rights, the later dated proxy shall prevail, or if dated as of the same date, both shall be deemed invalid.

Every proxy shall be revocable and shall automatically cease upon: (a) conveyance of any Lot(s) for which it was given, (b) the Secretary's receipt of written notice of revocation of the proxy or of the death or judicially declared incompetence of a Member who is an individual given to the person presiding over a meeting of the Association, or (c) 90 days from the meeting date for which the proxy was originally given, unless the proxy specifies a shorter period.

2.11. Majority. As used in these By-Laws, the term "majority" shall mean those votes, Owners, or other group as the context may indicate totaling more than

50% of the total eligible number.

2.12. Quorum. Except as these By-Laws or the Declaration or Articles otherwise provide, Members or their proxies entitled to cast 25% of the total votes in the Association shall constitute a quorum at all Association meetings. If no quorum is present at such a meeting, the meeting may be adjourned and reconvened on a later date. At such reconvened meeting, Members or their proxies entitled to cast 15% of the total votes in the Association shall constitute a quorum.

2.13. Conduct of Meetings. The President shall preside over all Association meetings, at which he or she is present, and the Secretary shall keep (or cause to be kept) the minutes of the meetings and record in a minute book, or retain electronically, all resolutions adopted and all other transactions occurring at such meetings. Owners may tape record or videotape Association meetings subject to such reasonable rules as the Board may impose.

2.14. Action Without a Meeting. Without holding a meeting pursuant to Sections 2.4 or 2.5, Members may take any action that Florida law requires or permits the Members to take at a meeting (subject to any limitations in the Governing Documents), if approved by Members representing at least the minimum number of votes in the Association necessary to authorize such action at a meeting, if all Members entitled to vote were present and voted. Such approval shall be evidenced by one or more written consents specifically authorizing the proposed action, dated and signed by Members holding the requisite votes. The Association need not give prior notice before soliciting such consent; however, the Association must send written consent forms to all Members for action authorized pursuant to this section to be valid. Members shall sign, date, and deliver such consents to the Association within 60 days after the Association's receipt of the earliest dated consent. The Association's Secretary shall file (or cause to be filed) such consents with the Association's minutes and the consents shall have the same force and effect as a vote of the Members at a meeting. Within 10 days after receiving authorization for any action by written consent, the Secretary shall give (or cause to be given) written notice to all Members entitled to vote who did not give their written consent, fairly summarizing the material features of the authorized action.

2.15. Order of Business. The order of business at all annual meetings of the Members shall be as follows: (a) roll call to determine whether a quorum is represented; (b) proof of notice of the meeting or waiver of notice; (c) reading of minutes of the preceding annual meeting; (d) reports of officers; (e) reports of committees; (f) election of inspector(s) of election if an election is to be held; (g) election of Directors if applicable; (h) unfinished business; and (i) new business.

## ARTICLE III BOARD OF DIRECTORS: SELECTION, MEETINGS, POWERS

### A. Composition and Selection.

3.1. Governing Body Composition. The Board of Directors shall govern the Association's affairs. Each director shall have one vote. Directors must be Members. A director must be at least 18 years old.

3.2. Number of Directors. The Board shall consist of five (5) Members.

### 3.3. Nomination and Election Procedures

(a) At least sixty (60) days prior to the date of the annual meeting, the Association shall send to all members a notice of the date of election and a request that all members desiring to be candidates for the Board of Directors submit their name in writing along with a one (1) page summary of the candidate's qualifications.

(b) All members desiring to be candidates must submit their name and one-page summary of qualifications at least forty (40) days prior to the annual meeting, which must be delivered or mailed so as to be received at the Association office by the forty (40) day deadline. Applications received after the deadline shall not be considered.

(c) The election shall be by written ballot. Along with the notice of the annual meeting as required under Section 2.6, each Member shall be sent the summaries of qualifications of all the candidates, a written ballot and envelopes for returning the ballot. The ballot may be cast in person at the annual meeting or may be mailed or delivered to the Association office as provided in Section (d) below but shall be received prior to the start of the annual meeting in order to be counted in the election.

(d) The ballot must be placed in an inner envelope with no identifying markings and mailed or delivered to the Association in an outer envelope bearing identifying information reflecting the name of the Member, the Lot for which the vote is being cast, and the signature of the Lot owner casting that ballot. If the eligibility of the Member to vote is confirmed and no other ballot has been submitted for that Lot, the inner envelope shall be removed from the outer envelope bearing the identification information, placed with the ballots which were personally cast, and opened when the ballots are counted. If more than one ballot is submitted for a Lot, the ballots for that lot or parcel shall be disqualified. Any vote by ballot received after the closing of the balloting may not be considered.

(e) There will be no nominations from the floor.

(f) In the event that the number of candidates equals the number of vacancies, or is less than the number of vacancies to be filled, no balloting will be necessary.

(g) A Member may cast the vote(s) assigned to the Lot(s) which he or she owns for each position to be filled at an election. Cumulative voting is not allowed; only one (1) vote per candidate may be cast by a Member. That number of candidates equal to the number of positions to be filled who receive the greatest number of votes shall be elected.

3.4. Election and Term of Office. Election of directors shall take place at the Association's annual meeting.

The Board of Directors shall serve for staggered two (2) year terms.

Notwithstanding the stated length of any term, directors shall hold office until their respective successors have been elected.

3.5. Removal of Directors and Vacancies. Any Director may be removed, with or without cause, by the vote of Members holding a majority of the votes of the Association in accordance with Florida Statute 720.303(10)(2018) as amended from time to time.

Any Director who is more than 90 days delinquent in the payment of any assessment or other charge due the Association shall be deemed to have abandoned the seat on the Board and the Board may appoint a successor to fill the vacancy for the remainder of the term.

In the event of the death, disability, or resignation of a director, the Board may declare a vacancy and appoint a successor to fill the vacancy for the remainder of the term.

B. Meetings.

3.6. Organizational Meetings. Each Board shall hold its first meeting promptly after the annual membership meeting, at such time and place as the Board shall fix.

3.7. Regular Meetings. The Board may hold regular meetings at such time and place as the Board shall determine, but the Board shall hold at least one such meeting

3.8. Special Meetings. The Board shall hold special meetings when called

by written notice signed by the President, Vice President, or any two directors.

3.9. Notice: Waiver of Notice.

(a) Notices of Board meetings shall specify the time and place of the meeting and, in the case of a special meeting, the nature of any special business to be considered. The Board shall give notice to each director by: (i) personal delivery; (ii) first class mail, postage prepaid; (iii) telephone (either directly to the director or to a person at the director's office or home who would reasonably be expected to communicate such notice promptly to the director); or (iv) facsimile, electronic mail, or other electronic communication device, with confirmation of transmission. All such notices shall be given at the director's telephone number, fax number, electronic mail address, or sent to the director's address as shown on the Association's records. Notices sent by first class mail shall be deposited into a United States mailbox at least seven business days before the time set for the meeting, except in the event of an emergency. Notices given by personal delivery, telephone, or other device shall be delivered or transmitted at least 72 hours before the time set for the meeting.

(b) Notices of all Board meetings shall be posted and noticed to Members as provided by Florida Statute 720.303(2)(c)(2018) as amended from time to time.

(c) Notice of any meeting at which assessments are to be established shall state that fact and the nature of the assessment.

3.10. Telephonic Participation in Meetings. Members of the Board or any committee designated by the Board may participate in a Board or committee meeting by means of telephone or other electronic means, through which all persons participating in the meeting can hear each other at the same time. Participation in this manner shall constitute presence at the meeting for all purposes.

311. Quorum of Board. At all Board meetings, a majority of the directors shall constitute a quorum for the transaction of business, and the votes of a majority of the directors present at a meeting at which a quorum is present shall constitute the Board's decision, unless these By-Laws or the Declaration specifically provide otherwise. A meeting at which a quorum is initially present may continue, notwithstanding the withdrawal of directors, if at least a majority of the required quorum for that meeting approves any action taken. If the Board cannot hold a meeting because a quorum is not present, a majority of the directors present at such meeting may adjourn the meeting to a time not less than five nor more than 30 days from the date of the original meeting. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

3.12. Conduct of Meetings. The President shall preside over all Board meetings at which he or she is present, and the Secretary shall keep a minute book of Board meetings, recording all Board resolutions and all transactions and proceedings occurring at such meetings.

3.13. Open Meetings; Executive Session. Subject to the provisions of Section 3.14, all Board meetings shall be open to all Members. Owners may tape record or video tape Board meetings subject to reasonable rules the Board imposes.

Notwithstanding the above, the President may adjourn any Board meeting and reconvene in executive session, and may exclude persons other than directors, to discuss with the Association's attorney matters relating to pending or threatened litigation which are protected by the attorney-client privileges, or to discuss among the Board any other matter of a sensitive nature, if Florida law permits. In such cases, no tape recording or videotaping will be permitted.

3.14. Action Without a Formal Meeting. Any action to be taken or which may be taken at a Board meeting may be taken without a meeting if all directors sign a consent in writing, setting forth the action so taken. Such consent shall have the same force and effect as a unanimous vote.

C. Powers and Duties.

3.15. Powers. The Board shall have all of the powers and duties necessary for administering the Association's affairs and for performing all of the Association's responsibilities and exercising all of the Association's rights as set forth in the Governing Documents, and as provided by law. The Board may do or cause to be done on the Association's behalf all acts and things except those which the Governing Documents or Florida law require to be done and exercised exclusively by the membership generally.

3.16. Duties. The Board's duties shall include, without limitation:

(a) those obligations set forth in the Declaration and elsewhere in these By-Laws;

(b) depositing all funds received on the Association's behalf in a bank depository which it shall approve, and using such funds to operate the Association; however, any reserve funds may be deposited, in the Board's business judgment, in depositories other than banks so long as such depositories are guaranteed by the FDIC, NCUSIF or other Federal agency;



(c) submitting for bid any planned Association expenditure (whether for capital items, services, maintenance, or otherwise) anticipated to exceed ten percent (10%) of the total annual budget of the Association including reserves in any fiscal year; however, the Board is not obligated to contract with or otherwise retain the services of the lowest bidder nor is it obligated to submit for bid the renewal of existing contracts;

(d) enforcing by legal means the provisions of the Governing Documents and bringing any proceedings which may be instituted on behalf of or against the Owners concerning the Association if, in the exercise of its business judgment, it deems it prudent to do so;

(e) keeping books with detailed accounts of the Association's receipts and expenditures; and

(f) maintaining, and retaining for the time periods required, the **"official records"** of the Association, as provided in Florida Statute 720.303(4)(2018) as amended from time to time.

3.17. Compensation. The Association shall not compensate a director for acting as such. The Association may reimburse any director for expenses incurred on the Association's behalf if approved by a majority of the other directors. In addition, nothing herein shall prohibit the Association from compensating a director for services or supplies he or she furnishes to the Association in a capacity other than as a director pursuant to a contract or agreement with the Association. The foregoing also applies to any entity with which a director is affiliated.

3.18. Management. The Board may employ a professional managing agent or agents, at such compensation as the Board may establish, to perform such duties and services as the Board shall authorize and are otherwise within the scope of the Board's authority. The Board may delegate such powers as are necessary to perform the manager's duties, but shall not delegate policy-making authority or the obligation to adopt a budget.

Any management contract may, among other things, authorize the managing agent to act as the Association's agent with respect to the expenditure of Association funds within the scope of the approved Association budget; however, the managing agent shall not be permitted to spend money in excess of the budget or reallocate greater than 10% of any budget line item without the Board's prior approval.

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

(a) The Board shall prepare financial reports for the Association at least quarterly containing:

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

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

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

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

(v) a delinquency report listing all Owners who are delinquent in paying any assessments at the time of the report and describing the status of any action to collect such assessments which remain delinquent (any assessment or installment thereof shall be considered to be delinquent on the 15th day following the due date unless otherwise specified by Board resolution); and

(b) An annual financial report shall be prepared in accordance with Florida Statute 720.303(7)(2018) as amended from time to time.

The Association shall provide each Owner a copy of the annual financial report or notice that a copy is available upon request at no charge as provided by Florida Statute 720.303(7)(2018) as amended from time to time.

3.20. Right To Contract. The Association shall have the right to contract with any Person for the performance of various duties and functions. This right shall include, without limitation, the right to enter into common management, operational, or other agreements with trusts, condominiums, cooperatives, or other owners or residents associations.

3.21. Enforcement. As provided by Florida Statute 720.305(2018) as amended from time to time, the Association may impose sanctions for any violation of the Governing Documents.

Additionally, subject to any limitations set forth in the Declaration, the Board may elect to enforce any provision of the Governing Documents by self-help (specifically including, but not limited to, towing vehicles that violate parking rules) or, by suit at law or in equity to enjoin any violation to recover monetary damages or both. In any such action, to the maximum extent permissible, the Owner or occupant responsible for the violation of which abatement is sought shall pay all costs,

including reasonable Legal Costs actually incurred.

3.22. Board Standards. In performing their duties, directors and officers shall act as fiduciaries and are entitled to insulation from liability as provided for directors of corporations by Florida law and as otherwise provided by the Governing Documents.

A director or officer acting in accordance with the business judgment rule shall not be personally liable to the Association or its Members for errors in judgment made in the director's or officer's capacity as such. Unless the Governing Documents require that specific action be taken, the failure to take such specific action shall not, without further showing that the Board acted in violation of the business judgment rule, be deemed a violation of a Board duty. A director or officer shall be considered to be acting in accordance with the business judgment rule so long as the director or officer:

(a) acts within the expressed or implied scope of the Governing Documents and his or her actions are not beyond the scope of authority granted by the Governing Documents;

(b) affirmatively undertakes to make decisions which are necessary for the Association's continued and successful operation and, when decisions are made, they are made on an informed basis;

(c) acts on a disinterested basis, promptly discloses any real or potential conflict of interests (pecuniary or other), and avoids participation in such decisions and actions; and

(d) acts in a non-fraudulent manner and without reckless indifference to the Association's affairs.

Board determinations of the meaning, scope, and application of Governing Document provisions shall be upheld and enforced so long as such determinations are reasonable. The Board shall exercise its power in a fair, nondiscriminatory manner and shall adhere to the procedures established in the Governing Documents.

3.23. Conflicts of Interest; Code of Ethics. Unless otherwise approved by a majority of the other directors, no Director may transact business with the Association or the Association contractor during his or her term as director. A director shall promptly disclose in writing to the Board any actual or potential conflict of interest affecting the directors relative to his or her performance as a director. The Board may void any contract which creates a prohibited conflict of interest.

## ARTICLE IV OFFICERS

4.1. Officers. The Association's officers shall be a President, Vice President, Secretary, and Treasurer. The officers must be Board members. Any two or more offices may be held by the same person, except the offices of President and Secretary.

4.2. Election and Term of Office. The Board shall elect the Association's officers at the first Board meeting following each Association annual meeting. Officers shall serve until their successors are elected.

4.3. Removal and Vacancies. Any officer may be removed by a vote of at least a majority of the directors. The Board shall appoint a replacement to fill any vacancy in any office for the unexpired portion of the term.

4.4. Powers and Duties. The Association's officers each shall have such powers and duties as generally pertain to their respective offices, as well as such powers and duties as the Board may specifically confer or impose. The President shall be the Association's chief executive officer. The Treasurer shall supervise the preparation of the Association's budget, but may delegate all or part of the preparation and notification duties to a finance committee, managing agent, or both. The Secretary shall prepare or supervise the preparation of meeting minutes as required by Florida law.

4.5. Resignation. Any officer may resign at any time by giving written notice to the Board, the President, or the Secretary. Resignation shall take effect on the date of the receipt of such notice or at any later time specified therein, and unless otherwise specified therein, acceptance of such resignation shall not be necessary to make it effective.

4.6. Agreements, Contracts, Deeds, Leases, Checks, Etc. All agreements, contracts, deeds, leases, checks, and other Association instruments shall be executed by an officer, unless the Board provides otherwise, or by such other person or persons as the Board may designate by resolution.

4.7. Compensation. Compensation of officers shall be subject to the same limitations as compensation of directors under Section 3.17.

4.8. President. The President shall be the chief executive officer of the Association. He or she shall preside at all meetings of the Association and of the Board of Directors at which he or she is present. He or she shall have all of the general powers and duties which are usually vested in the office of the President of a corporation. The President shall, subject to the control of the Board of Directors, have general supervision, direction, and control of the business of the Association.

The President shall be an ex officio member of all standing committees, and shall have such other powers and duties as may be prescribed by the Board of Directors or these By-Laws.

4.9. Vice President. The Vice President shall take the place of the President and perform his or her duties whenever the President is absent, disabled, or refuses or is unable to act. If neither the President nor the Vice President is able to act, the Board of Directors shall appoint some other member of the Board to do so on an interim basis. The Vice President shall also perform such other duties as shall from time to time be conferred upon him or her by the Board of Directors or these By Laws.

4.10. Secretary. The Secretary shall keep (or cause to be kept) the minutes of all meetings of the Board of Directors and the minutes of all meetings of the Association at the Association's principal office or at such other places as the Board of Directors may order. The Secretary shall keep (or cause to be kept) the seal of the Association in safe custody and shall have charge of such books and papers as the Board of Directors may direct. The Secretary shall, in general, perform the entire duties incident to the office of Secretary. The Secretary shall give, or cause to be given, notice of meetings of the Members of the Association and of the Board of Directors required by these By-Laws or by law to be given. The Secretary shall maintain (or cause to be maintained) a book of record Owners; listing the names and addresses of the Owners furnished by the Association, and such books shall be changed only at such time as satisfactory evidence of a change in ownership of a Lot is presented to the Secretary. The Secretary shall perform such other duties as may be prescribed by the Board of Directors or these By-Laws. The Secretary may delegate all or a part of such duties to the managing agent.

4.11. Treasurer. The Treasurer shall have responsibility for Association funds and securities and shall be responsible for keeping, or causing to be kept, full and accurate accounts, tax records, and business transactions of the Association, including accounts of all assets, liabilities, receipts, and disbursements in books belonging to the Association. The Treasurer shall be responsible for the deposit of all monies and other valuable effects in the name and to the credit of the Association in such depositories as may from time to time be designated by the Board of Directors, in accordance with the Declaration and these By-Laws, shall render to the President and Directors, upon request, an account of all of his or her transactions as Treasurer and of the financial conditions of the Association, and shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or these By-Laws. The Treasurer may delegate a part of such duties to the managing agent.

## ARTICLE V COMMITTEES

5.1. General. The Board may create such committees as it deems appropriate to perform such tasks and to serve for such periods as the Board may designate by resolution. Committee Members must be Members of the Association and serve at the pleasure of the Board of Directors.

Committees shall exercise only such authority as granted by Board resolution, provided the Board may elect not to follow a committee's advice on any matter. Committees may not act without specific Board authority and may not bind the Association contractually or financially.

5.2. Fine Appeal Committee. The Board shall appoint a Fine Appeal Committee consisting of five (5) persons to serve as a hearing tribunal pursuant to Florida Statute 720.305(2018) as amended from time to time. The Fine Appeal Committee shall be comprised of Members of the Association who are not directors, officers, or employees of the Association or the spouse, parent, child, brother, or sister of a director, officer, or employee.

5.3. Other Committees. In addition to the above, the Board may create additional committees, as it deems necessary and useful.

## ARTICLE VI MISCELLANEOUS

6.1. Fiscal Year. The Association's fiscal year shall be the calendar year unless otherwise established by Board resolution.

6.2. Parliamentary Rules. Except as may be modified by Board resolution, Robert's Rules of Order (the then current edition) shall govern the conduct of Association proceedings when not in conflict with Florida law or the Governing Documents.

6.3. Conflicts. Conflicts between or among the Governing Documents and Florida law governing documents shall be resolved as directed in the Declaration.

6.4. Books and Records.

(a) Inspection by Members and Mortgagees. The Board shall make available for inspection and copying by any holder, insurer, or guarantor of a first Mortgage on a Lot, any Member, or the duly appointed representative of any of the foregoing at reasonable times and for a purpose reasonably related to his or her interest in a Lot: the Governing Documents, the membership register, books of account, and the minutes of meetings of the Members, the Board, and committees. The Board shall provide for such inspection to take place at the Association's office

or at such other place within the Community as the Board shall designate.

(b) Rules for Inspection. The Board may establish reasonable rules with respect to: (i) notice to be given to the custodian of the records; (ii) hours and days of the week when such an inspection may be made; (iii) payment of the cost of reproducing documents requested; and (iv) such other matters as the Board deems appropriate. Records shall be made available within 10 business days of the receipt of a written request by an Owner or his or her authorized agent.

(c) Inspection by Directors. Every director shall have the absolute right at any reasonable time to inspect all Association books, records, and documents and the physical properties the Association owns or controls. The director's right of inspection includes the right to make a copy of relevant documents at the Association's expense. The Board shall provide for such inspection to take place at the Association's office, the managing agent's office, or at such other place within the Community as the Board shall designate.

#### 6.5. Notices.

(a) Form of Notice and Method of Delivery. Except as otherwise provided in the Declaration or these By-Laws or by law, all notices, demands, bills, statements, or other communications under the Declaration or these By-Laws shall be in writing and may be delivered in person, by United States mail, by private carrier, or if the intended recipient has given its prior written authorization to use such method of delivery, by telephone facsimile, or electronic mail with written confirmation of transmission.

(b) Delivery Address. Notices shall be delivered or sent to the intended recipient as follows:

(i) if to a Member, at the address, telephone facsimile number, or e-mail address which the Member has designated in writing and filed with the Secretary or, if no such address has been designated, at the address of the Unit of such Member;

(ii) if to the Association, the Board, or a committee of either, at the address, telephone facsimile number, or e-mail address of the principal office of the Association or its managing agent, or at such other address as the Association shall designate by notice in writing to the Members pursuant to this Section; or

(c) Effective Date. Notice sent in accordance with subsections (a) and (b) shall be deemed to have been duly given and effective:

(i) if sent by United States mail, when deposited with the U.S. Postal Service, correctly addressed, with first class or higher priority postage prepaid;

(ii) if delivered personally or by private carrier, when actually delivered to the address of the intended recipient, as evidenced by the signature of the person at such address who accepts such delivery; however, if such delivery is refused or if the intended recipient has contracted with the private carrier to leave any deliveries without obtaining a signature evidencing receipt, the notice shall be deemed duly given and effective if the attempt to deliver was timely made;

(iii) if sent by telephone facsimile or electronic mail, upon transmission, as evidenced by a printed confirmation of transmission.

#### 6.6. Amendment.

(a) By the Membership. These By-Laws may be amended only by the affirmative vote or written consent of Members representing at least a majority of the total votes in the Association. Notwithstanding the above, the percentage of votes necessary to amend a specific clause shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause.

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

**WE HEREBY CERTIFY** that the foregoing Amended and Restated By-laws of Verolago Homeowners Association, Inc. were duly adopted by written consent of at least a majority of the Members of the Association, which vote was sufficient for approval.

**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 \_\_\_\_\_, 2019.



WITNESSES AS TO PRESIDENT:

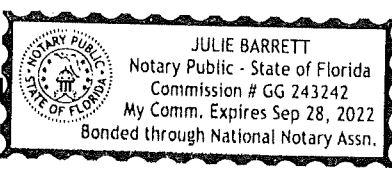
VEROLAGO HOMEOWNERS ASSOCIATION, INC.

LR [Signature]  
Printed Name: Dona Murphy  
Megan Murphy  
Printed Name: Megan Murphy

By: [Signature]  
Tom Ulmer, President

STATE OF FLORIDA  
COUNTY OF Indian River

The foregoing instrument was acknowledged before me on September 25 2019, by Tom Ulmer, as President of VeroLago Homeowners Association, Inc. [] who is personally known to me, or [] who has produced identification [Type of Identification: \_\_\_\_\_].

Notarial Seal 

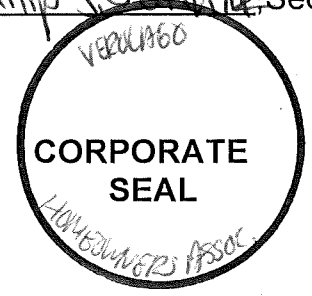
[Signature]  
Notary Public

WITNESSES AS TO SECRETARY:

VEROLAGO HOMEOWNERS ASSOCIATION, INC.

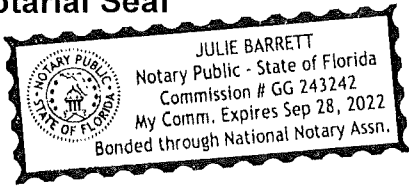
LR [Signature]  
Printed Name: Dona Murphy  
Megan Murphy  
Printed Name: Megan Murphy

By: [Signature]  
Philip J. Orth III, Secretary



STATE OF FLORIDA  
COUNTY OF Indian River

The foregoing instrument was acknowledged before me on September 25 2019, by Philip J. Orth III, as Secretary of VeroLago Homeowners Association, Inc. [] who is personally known to me, or [] who has produced identification [Type of Identification: \_\_\_\_\_].

Notarial Seal 

[Signature]  
Notary Public