

**AMENDED AND RESTATED BYLAWS OF
STONEWOOD HOMEOWNERS ASSOCIATION, INC.**
(A Florida not for profit corporation)

ARTICLE I
Name

The name of this corporation is STONEWOOD HOMEOWNERS ASSOCIATION, INC. These are the Bylaws of STONEWOOD HOMEOWNERS ASSOCIATION, INC., herein called the Association, a not for profit corporation organized and existing under Chapters 617 and 720, Florida Statutes, for the purpose of administering the Property, as defined in and in accordance with the terms and conditions of that certain Stonewood Subdivision Notice of Restrictions on Real Estate as the same has been amended and restated from time to time ("Declaration"). As supplemented herein, the regulation of the business and affairs of the Association shall be governed by certain provisions of the Declaration, as amended and restated from time to time, which are incorporated herein by reference as if set forth verbatim. The definitions set out in the Declaration are incorporated herein by reference.

ARTICLE II
Purpose

The purpose of the STONEWOOD HOMEOWNERS ASSOCIATION, INC., shall be to act as the means by which the following objectives may be accomplished:

1. Unite the residents of the STONEWOOD SUBDIVISION in working for the general interests and improvements of the Association.
2. Strive to maintain the appearance and property values of the Association.
3. Ensure that community interests are represented at all levels of city and county government.
4. Own, operate and maintain the Common Area.
5. Establish and collect Assessments.
6. Perform the duties, obligations and responsibilities set forth in the Governing Documents
7. Enforce covenants, conditions, and provisions of the Governing Documents.

ARTICLE III
Association Membership and Assessments

Section 1. Association Membership. Membership in this Association is mandatory for all Owners in the Stonewood Subdivision.

Section 2. Voting. Membership for the purpose of voting shall be limited to one (1) vote per Lot as set forth in the Declaration.

Section 3. Assessments. Assessments and due dates for the same shall be determined by the Board of Directors in accordance with the provisions of the Declaration.

ARTICLE IV
Meetings of the Association Membership

Section 1. Annual Meetings. The annual meeting of the Association Membership shall be held each year at a place and time designated by the Board of Directors within the State of Florida.

Section 2. Purpose of the Annual Meeting. The purpose of the annual meeting is to elect the Board of Directors for the following year and to transact other business of the Association.

Section 3. Quorum. A quorum, representing twenty-five percent (25%) of the Membership eligible to vote thereat is required at any Association Membership meeting in order to conduct business.

Section 4. Association Member Meeting Rules. "Robert's Rules of Order, Revised" shall be the parliamentary authority for all matters of procedure not specifically covered by these Bylaws.

Section 5. Proxy Votes. Every member shall be entitled to vote at any Association Membership meeting by proxy. Every proxy must be signed and dated by the Member granting such proxy. To be valid, a proxy must state the date, time and place of the meeting for which it was given, must be signed by the member giving the proxy and must be filed with the Association Secretary before the appointed time of the meeting.

Section 6. Special Meetings. Special meetings of the Association Membership may be called by the Board of Directors President, or by written request of the majority of the Association Members at any time. The purpose of the special meeting shall be stated in the notice for the meeting. At a special meeting, no business other than that specified in the notice of meeting shall be transacted unless separate notice has been given.

Section 7. Notice of Membership Meetings. The Association shall give all Owners and Members actual notice of all Membership meetings, which shall be mailed, delivered, or electronically transmitted to the members not less than fourteen (14) days prior to the meeting. The Association may provide notice by electronic transmission in a manner authorized by law for meetings of the Board of Directors, committee meetings requiring notice, and annual and special meetings of the Members to any Owner or Member who has provided a facsimile number or e-mail address to the Association to be used for such purposes; however, the Owner or Member must consent in writing to receiving notice by electronic transmission.

ARTICLE V Board of Directors

Section 1. Number. The Board of Directors of the Association shall be comprised of no fewer than five (5) and no more than nine (9) directors.

Section 2. Nomination and Election. Nominations for candidates for the Board of Directors shall be taken from the floor of the meeting at which the election is to take place provided however such Member is eligible under Section 720.306, Florida Statutes. At such election the Members may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted and votes must be made in person at a Members' meeting or by ballots the Members personally cast.

Section 3. Removal and Abandonment. Directors may be removed pursuant to the provisions of Section 720.303(10), Florida Statutes, as the same may be amended or renumbered from time

to time. A person serving as a director on the Board of Director who (i) misses more than three (3) consecutive Board of Director meetings; or (ii) becomes more than ninety (90) days delinquent in the payment of any fee, fine, or other monetary obligation to the Association, shall be deemed to have abandoned his or her seat on the Board of Directors, creating a vacancy on the board to be filled according to law. For purposes of this paragraph, the term "any fee, fine, or other monetary obligation" means any delinquency to the Association with respect to any Lot. A removed Director or a Director who has abandoned the Director's seat shall turn over to the Board of Directors within five (5) full business days after the effective date of the Director's removal or abandonment any and all records and property of the Association in his or her possession.

Section 4. Resignation. Any Director may resign the Director's office at any time; the Director's resignation shall be made in writing and shall take effect immediately unless a later date or time is stated in the Director's written resignation. The resigned Director shall turn over to the Board of Directors within five (5) full business days after the effective date of the Director's resignation any and all records and property of the Association in his or her possession.

Section 5. Compensation. No Director shall receive any compensation for the Director's services. Directors may receive reimbursement of expenses incurred in the performance of their duties provided that adequate proof of such expenditures is provided in a timely manner and handled according to the Association's standard financial procedures. Nothing herein shall preclude any Director from serving the Association in another capacity and receiving fair compensation therefor, provided that the service is in compliance with other policies of the organization and the Florida laws.

Section 6. Duties and Powers. The Board of Directors shall have control and management of the affairs and business of the Association. Except as provided otherwise by these Bylaws, the Directors shall in all cases act as the Board, regularly convened, and, in the transaction of business, the vote of a majority of the Directors present at a meeting shall be the act of the Board of Directors, provided a quorum is present. The Board of Directors may adopt rules and regulations governing the Property, for the conduct of their meetings and the management of the Corporation, which they deem proper and which are not inconsistent with law or these Bylaws.

Section 7. Deed Restrictions Duties. As fully provided in the Declaration, the Board of Directors will:

- a) impose the contractual maintenance and other assessments against each Lot;
- b) send written notice of each assessment to all Members of the Association;
- c) maintain adequate liability and hazard insurance on all property owned by the Association;
- d) indemnify a past or present Director, officer or committee Member of the Association to the extent such indemnity is required or permitted by state law, the Articles, the Declaration or these Bylaws;
- e) cause the Common Areas to be maintained.

Section 8. Terms. Each Director shall serve a term of one (1) year.

Section 9. Vacancies on the Board. If the office of any Director becomes vacant for any reason, a successor or successors shall be appointed or elected by a majority of the remaining Directors; the successor or successors shall hold office for the remaining unexpired term of the Director's seat being filled.

ARTICLE VI
Board of Directors' Meetings

Section 1. Regular Meetings. The Directors of the Association and the operation shall be governed by these Bylaws. Regular meetings shall be held quarterly at a time and place deemed appropriate by the Board of Directors. This provision does not restrict the Board of Directors from holding additional meetings.

Section 2. Special Meetings. Special meetings of the Board of Directors, other than those regulated by statute, may be called at any time by one-third of the Directors or by the President of the Association.

Section 3. Director Communication and Occurrence of Meetings. Members of the Board of Directors may use e-mail as a means of communication but may not cast a vote on an Association matter via e-mail. A meeting of the Board of Directors of an Association occurs whenever a quorum of the Board of Directors gathers to conduct Association business. Meetings of the Board of Directors must be open to all Association Members, except for meetings between the Board of Directors and its attorney with respect to proposed or pending litigation where the contents of the discussion would otherwise be governed by the attorney-client privilege.

Section 4. Location of Meetings. A meeting of the Board of Directors must be held at a location that is accessible to a physically handicapped person if requested by a physically handicapped person who has a right to attend the meeting. The provisions of these Bylaws governing Board of Directors meetings shall also apply to the meetings of any committee or other similar body when a final decision will be made regarding the expenditure of Association funds and to meetings of any body vested with the power to approve or disapprove architectural decisions with respect to a Lot on the Property.

Section 5. Notices. Notices of all Board of Directors meetings must be posted in a conspicuous place in the community at least 48 hours in advance of a meeting, except in an emergency. In the alternative, if notice is not posted in a conspicuous place in the community, notice of each board meeting must be mailed or hand delivered to each member at least seven (7) days before the meeting, except in an emergency.

Written notice of meetings of the Board of Directors stating the place, date and hour shall be given to each Director personally or by mail or by email not less than seven (7) days nor more than sixty (60) days before the date of the meeting.

Written notice of a special meeting of the board stating the place, date and hour, and indicating that it is being issued by or at the direction of the person or persons calling the meeting and stating the purpose or purposes for which the meeting is called, shall be given personally or by mail or email to each Director, not less than two (2) days nor more than thirty (30) days before the date of the meeting. At a special meeting, no business other than that specified in the notice of meeting shall be transacted unless separate notice is given thereto.

Notwithstanding the foregoing, an Assessment impacting all Owners may not be levied at a Board of Directors meeting unless the notice of the meeting includes a statement that Assessments will be considered and the nature of the Assessments. Written notice of any meeting at which Special Assessments will be considered or at which amendments to rules regarding Lot use will be

considered must be mailed, delivered, or electronically transmitted to the Members and Owners and posted conspicuously on the property not less than fourteen (14) days before the meeting.

Section 6. Voting. Directors may not vote by proxy or by secret ballot at board meetings, except that secret ballots may be used for the election of officers. This subsection also applies to the meetings of any committee or other similar body when a final decision will be made regarding the expenditure of Association funds, and to any body vested with the power to approve or disapprove architectural decisions with respect to a Lot owned by a Member of the Association.

Section 7. Minutes. Minutes of all meetings of the Association and of the Board of Directors must be maintained in written form or in another form that can be converted into written form within a reasonable time. A vote or abstention from voting on each matter voted upon by each Director present at a board meeting must be recorded in the minutes.

Section 8. Quorum and Adjournment. To constitute a quorum for the transaction of business, the number must be a majority of the total number of Directors. If, however, a quorum shall not be present or represented at any meeting of the Board of Directors, the Directors who are present shall have the power to adjourn the meeting to a future date at which a quorum shall be present or represented.

Section 9. Participation Without Physical Presence. Any one or more members of the Board of Directors or any Committee may participate in a meeting of such Board of Directors or Committee by means of a video conference or similar communications technology allowing all persons participating in the meeting to hear and see each other at the same time, provided that a quorum of Directors is present in the meeting. Participation by such means shall constitute presence in person at a meeting. Email is not to be used as a form of electronic participation in a meeting of the Board of Directors.

Section 10. Certification. All Directors shall comply with Section 720.3033, Florida Statutes, as the same may be amended and renumbered from time to time.

Section 11. Conflict of Interest. An Officer, Director, or Manager may not solicit, offer to accept, or accept any good or service of value for which consideration has not been provided for his or her benefit or for the benefit of a member of his or her immediate family from any person providing or proposing to provide goods or services to the Association.

ARTICLE VII Officers and Special Committees

Section 1. Officers and Qualifications. The Officers of the Corporation shall be a President, a Vice President, a Secretary, and a Treasurer. The Officers shall be members of the Association. The same person may hold no more than two offices.

Section 2. Election. All Officers of the Association shall be elected annually by the Board of Directors at the first Board of Directors meeting occurring after the Annual Meeting of the Members.

Section 3. Term of Office. All Officers shall hold office until their successors have been duly elected and have qualified, or until removed as provided in these Bylaws.

Section 4. Removal of Officers. Any Officer or agent elected or appointed by the Board of Directors may be removed by a vote of the Board whenever, in its judgment, the best interests of the Association will be served thereby.

Section 5. Vacancies. All vacancies in any office shall be filled promptly by the Board of Directors, either at any regular meetings or at a special meeting of the Board of Directors.

Section 6. Duties of Officers. The duties and powers of the Officers of the Corporation shall be as follows and as may be set from time to time by resolution of the Board of Directors:

A. President

Section 1. The President shall preside at all meetings of the Board of Directors and of the Membership.

Section 2. The President shall present at each regular meeting of the Board of Directors a report of the condition of the business of the Association.

Section 3. The President shall cause to be called the regular and special meetings of the Board of Directors in accordance with the requirements of law and consistent with these Bylaws.

Section 4. The President shall sign and execute all contracts in the name of the Association.

Section 5. The President shall cause all books, reports, statements and certificates to be properly kept and filed as required by law.

Section 6. The President shall enforce these Bylaws and perform all duties incident to the President's office and which are required by law, and the President shall supervise and generally control the business and affairs of the Association.

B. Vice President

Section 1. During the absence or incapacity of the President, the Vice President shall perform the duties of the President, and when so acting, the Vice President shall have all the powers and be subject to all the responsibilities of the office of President.

Section 2. The Vice President shall perform such other duties and functions as the Board of Directors may prescribe.

C. Secretary

Section 1. The Secretary shall keep the minutes of the meetings of the Board of Directors in appropriate files.

Section 2. The Secretary shall attend to the giving of notice of regular and special meetings of the Board of Directors.

Section 3. The Secretary shall be custodian of the records and seal of the Corporation and shall affix the seal to corporate papers and execute the same as Secretary when required.

Section 4. The Secretary shall attend to all official correspondence and present to the Board of

Directors at their meetings all official communications received by the Secretary.

Section 5. The Secretary shall perform all duties incident to the office of Secretary of the Corporation.

D. Treasurer

Section 1. The Treasurer shall have the care and custody of and be responsible for all the funds and securities of the Association, and shall deposit these funds and securities in the name of the Association in banks or other depositories designated by the Board of Directors.

Section 2. The Treasurer (and/or others designated by the President) shall make, sign, and endorse in the name of the Association, all checks, drafts, notes, and other orders for the payment of money, and pay out and dispose of them under the direction of the President or the Board of Directors.

Section 3. The Treasurer shall keep accurate records and books of account of all business and transactions as may be from time to time required by applicable law, and shall at all reasonable hours exhibit books and accounts to any Director.

Section 4. The Treasurer shall render a report of the condition of the finances of the Association at each regular meeting of the Board of Directors and at such other times as shall be required of the Treasurer.

Section 5. The Treasurer shall further perform all duties incident to the office of Treasurer of the Association.

Section 7. Committees. The Board of Directors shall appoint committees as deemed appropriate in carrying out its purpose.

ARTICLE VIII

Negotiable Instruments, Deeds and Contracts, Dissolution

Section 1. Negotiable Instruments. All checks, drafts, notes, bonds, bills of exchange, and orders for the payment of money of the Association; all deeds, mortgages, and other written contracts and agreements to which the Association shall be a party; and all assignments or endorsements of stock certificates, registered bonds, or other securities owned by the Association, shall, unless otherwise directed by the Board of Directors, or unless otherwise required by law, be signed by the President (and/or any other responsible Officer appointed by the President) or by any one of the following Officers who are different persons: Vice President, Secretary, or Treasurer. The Board of Directors may, however, authorize any one of such Officers (and/or any other responsible person(s)) to sign any of such instruments, for and on behalf of the Association, without necessity of countersignature; may designate Officers or employees of the Association, other than those named above, who may, in the name of the Association, sign such instruments.

Section 2. Dissolution. The Association may be dissolved only as provided in the Articles of Incorporation.

ARTICLE IX

Indemnity to Officers, Directors, Employees and Agents

The Association shall indemnify any Director, Officer, employee, or agent of the Association to the extent provided for by the Florida Nonprofit Corporation Act and other relevant statutory provisions, as amended. The Association shall indemnify a Director, Officer, employee, or agent of the Association where required by law to do so.

The Association shall purchase and maintain insurance on behalf of any person who is or was a Director, Officer, employee, or agent of the Association or is or was serving at the request of the Association as a Director, Officer, employee, or agent of another corporation, limited liability company, partnership, joint venture, trust, or other enterprise, against any liability asserted against such person and incurred by such person in any such capacity or arising out of such person's status as such, whether or not the Association would have the power to indemnify such person against such liability under the provisions of this section.

If any expenses or other amounts are paid by way of indemnification, the Association shall, not later than the time of delivery to Directors of written notice of the next regular meeting of Directors, deliver either personally or by U.S. mail to each Director a statement specifying the persons paid, the amounts paid, and the nature and status at the time of such payment of the litigation or threatened litigation.

ARTICLE X Books and Records

Section 1. Association Records. The Association shall maintain those records required under Section 720.303(4), Florida Statutes, as the same may be amended or renumbered from time to time.

Section 2. Right of Inspection. Any Association Member may examine and make copies of the books and records as permitted under and subject to Section 720.303(5), Florida Statutes, as the same may be amended or renumbered from time to time.

ARTICLE XI Amendments

Section 1. Manner of Amending. These Bylaws may be amended at a regular or special meeting of the Members with the approval of a majority of the Members at a meeting at which a quorum is present by an in person or proxy vote.

Section 2. Effective Date. Amendments to these Bylaws are effective upon their approval in the manner set forth above, unless a later effective date is specified therein.