

**Certificate of Amendment and Restatement  
of the Bylaws of  
Greenwood Acres, Inc.**

Greenwood Acres, Inc., by and through its President, Gary L. Lippert, hereby evidences by this certificate the amendment and restatement by the Association of the By-Laws by the affirmative vote of more than 66 2/3% of the voting members at a meeting held January 6, 2018. The amended and restated By-Laws are attached hereto.

Dated this 29 day of January, 2018.

Greenwood Acres, Inc.,

Gary L. Lippert  
Gary L. Lippert, President

State of Florida  
County of Bay

Before me on the 29 day of January, 2018, personally appeared Gary L. Lippert, as President of Greenwood Acres, Inc., a Florida Corporation, and acknowledged before me that he executed the foregoing on behalf of said Corporation.

☒ personally known  
☐ produced \_\_\_\_\_ as identification.

MM  
Notary Public



**Amended and Restated By-Laws  
of  
Greenwood Acres, Inc.**

a corporation not for profit  
under the laws of the State of Florida

GREENWOOD ACRES, INC., a Florida non-profit corporation, having been duly authorized by its members, hereby amends and replaces the By-Laws of Greenwood Acres, A Sub-Division, as recorded in Book 1747, Page 1067, of the Official Records of Bay County, Florida, and all amendments thereto.

**Article I. Name and Location**

The name of the corporation is Greenwood Acres, Inc. The principal office of the corporation will be located at 1649 Acre Circle, Panama City Beach, FL 32407, but meetings of members and directors may be held at such places within the State of Florida as may be designated by the board of directors.

**Article II. Definitions**

Section 1. "Association" refers to Greenwood Acres, Inc., its successors and assigns.

Section 2. "Common Area" refers to all real property owned by the association for the common use and enjoyment of the owners.

Section 3. "Declarant" refers to Greenwood Acres, Inc., its successors and assigns.

Section 4. "Declaration" refers to the Declaration of Covenants, Conditions, and Restrictions applicable to the subdivision and recorded in the Official Records of Bay County, Florida.

Section 5. "Lot" refers to any plot of land shown on the recorded subdivision map as a numbered lot.

Section 6. "Member" refers to those persons entitled to membership in the association as provided in the Declaration.

Section 7. "Owner" refers to the record owner, whether one or more persons or entities, of the fee simple title to any lot which is a part of the subdivision, including contract sellers, but excluding those holding title merely as security for the performance of an obligation.

Section 8. "Subdivision" refers to that certain tract of real property described in the Declaration, and such additions thereto as may be brought within the jurisdiction of the association pursuant to the provisions of the Declaration.

### Article III. Meetings of Members

Section 1. Annual Meetings. The annual meeting of members will be held the first Saturday in December, or at such time and date as determined by the Board of Directors.

Section 2. Special Meetings. Special meetings of members may be called at any time by the president or by the board of directors, or on written request of one-quarter (1/4) of the members who are entitled to vote.

Section 3. Notice of Meetings. Written notice of each meeting of members will be given by, or at the direction of, the secretary or other person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least 30 days, but not more than 90 days before such meeting to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the association, or supplied by such member to the association for the purpose of receiving notice. Such notice will specify the day, hour, and place of the meeting, and in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting, in person or by proxy, of members entitled to cast a majority of the votes will constitute a quorum for authorization of any action, except as may otherwise be provided in the Declaration, Articles of Incorporation, or these bylaws. If a quorum is not present at any meeting, the members entitled to vote thereat will have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present.

Section 5. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies will be in writing and filed with the secretary. Proxies will be revocable, and the proxy of any owner will automatically terminate on conveyance by the owner of a lot.

### Article IV. Board of Directors - Term of Office; First Election; Removal

Section 1. Number. The affairs of the association will be managed by a board of nine (9) directors, who must be members of the association.

Section 2. Term of Office. The term of each director shall be one year, or until the next election at the annual meeting.

Section 3. Removal. Any director may be removed from the board, with or without cause, by a majority vote of the members of the association. In the event of death, resignation, or removal of a director, a successor will be selected by the remaining members of the board and will serve for the unexpired term of the predecessor.

Section 4. Compensation. No director will receive compensation for any service rendered to the association. However, any director may be reimbursed for actual expenses incurred in the performance of duties.



## EXHIBIT "B"

### SCHEDULE OF AMENDMENTS

#### TO THE AMENDED AND RESTATED BYLAWS OF GREENWOOD ACRES, INC.

(Added language is indicated by underline and deleted language is indicated by ~~striketrough~~.)

1. **Article IV, Section 1 is amended as follows:**

The affairs of the association will be managed by a board of ~~nine (9)~~ five (5) directors, who must be members of the Association.

2. **Article V, Section 1 is amended as follows:**

~~Nomination for election to the board of directors will be by nominating committee. However, nominations may also be made from the floor at any annual meeting of members. The nominating committee will consist of a chairman who will be a member of the board of directors and two or more members of the association. The committee will be appointed by the board of directors prior to each annual meeting to serve from the close of such meeting until the close of the next annual meeting, and such appointments will be announced at each annual meeting. The nominating committee will make as many nominations for election to the board of directors as it will in its discretion determine, but in no event will it nominate less than the number of vacancies to be filled.~~

As nominations are required and in advance, the Association shall not accept nominations from the floor of the annual meeting.

AND

**Article V, Section 2 is amended as follows:**

At least 60 days before a scheduled election, the Association shall mail, deliver, or electronically transmit, to each Owner entitled to a vote, a notice of the date of the election. An Owner desiring to be a candidate for the board must give written notice of his or her intent to be a candidate to the Association at least 40 days before a scheduled election.

The Association shall mail, deliver, or electronically transmit a second notice of the election to all Owners entitled to vote, together with a ballot that lists all candidates, not less than fourteen (14) days or more than thirty-four (34) days before the date of the election. Upon request of a candidate, an information sheet, no larger than eight and a half (8.5) inches by eleven (11) inches, which must be furnished by the candidate at least thirty-five (35) days before the election, must be included with the mailing, delivery, or transmission of the ballot, with the costs of mailing, delivery, or electronic transmission and copying to be borne by the Association. The Association is not liable for the contents of the information sheets prepared by the candidates. To reduce costs, the Association may print or duplicate the information sheets on both sides of the paper. The election must occur on the date of the annual meeting.



An election is not required unless more candidates file notices of intent to run or are nominated than board vacancies exist.

The second notice shall include the agenda for the meeting, the candidate information sheet, and the ballot, along with two envelopes: one outer envelope and one inner envelope. The inner envelope is to contain one completed ballot and is not to have any identifying markings on it. The larger, outer envelope is to be pre-addressed to the person or entity authorized to receive the ballots on behalf of the association. The outside of this envelope must have a place for the name of the eligible voter, the unit identification(s) and the voter's signature. Once the eligible voter completes the ballot the voter places it inside the inner envelope and seals it. The inner envelope is then placed inside the outer envelope and also sealed. An owner of more than one unit may place several inner envelopes in a single outer envelope, but each inner envelope may contain no more than one ballot. The owner then writes the number(s) of his or her unit(s) and signs the outside of the outer envelope. The sealed envelope may either be mailed or hand-delivered to the association. Once received by the association, no ballot may be rescinded or changed. Such envelopes received by the association are not to be opened until the election meeting.

~~Election to the board of directors will be by secret written ballot. At such election, the members or their proxies may cast, for each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration.~~

Persons receiving the largest number of votes will be elected. Cumulative voting is permitted, provided that any member who intends to cumulate votes must give written notice of such intention to the secretary of the association on or before the day preceding the election at which such member intends to cumulate votes.

This section is intended to align with the procedures of the Florida Condominium Act, codified at Section 718.112(d)(4)(a), Florida Statutes, as amended from time to time.

3. **Article IX, is amended as follows:**

The Board of the Association shall in its sole discretion, may appoint a Grounds Committee, a Clubhouse Committee, and such other committees as deemed appropriate, to be determined on an annual basis, on the date of the Annual Meeting.

4. **Article XI, is amended as follows:**

~~The books, records, and papers of the association will be subject to inspection by any member during ordinary business hours. The Declaration, Articles of Incorporation, and Association bylaws will be available for inspection by any member at the principal office of the association, where copies will be made available for sale at a reasonable price.~~

The books, records, and papers of the Association shall, during reasonable business hours, be subject to inspection by any Member. The Association shall retain the minutes of all meetings of the Members and the Board of Directors for not less than seven (7) years. This Article is intended to align with Section 720.303(5), Florida Statutes.

#### **Article V. Board of Directors -Nomination and Election**

Section 1. Nomination. Nomination for election to the board of directors will be by nominating committee. However, nominations may also be made from the floor at any annual meeting of members. The nominating committee will consist of a chairman who will be a member of the board of directors, and two or more members of the association. The committee will be appointed by the board of directors prior to each annual meeting to serve from the close of such meeting until the close of the next annual meeting, and such appointment will be announced at each annual meeting. The nominating committee will make as many nominations for election to the board of directors as it will in its discretion determine, but in no event will it nominate less than the number of vacancies to be filled.

Section 2. Election. Election to the board of directors will be by secret written ballot. At such election the members or their proxies may cast, for each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. Persons receiving the largest number of votes will be elected. Cumulative voting is permitted, provided that any member who intends to cumulate votes must give written notice of such intention to the secretary of the association on or before the day preceding the election at which such member intends to cumulate votes.

#### **Article VI. Board of Directors - Meetings**

Section 1. Regular Meetings. Regular meetings of the board of directors will be held monthly without notice, at such place and hour as may be fixed from time to time by resolution of the board. In the event the regular date for a meeting falls on a legal holiday, such meeting will be held at the same time on the next following day that is not a legal holiday.

Section 2. Special Meetings. Special meetings of the board of directors will be held when called by the president of the association, or by any two directors, after not less than three (3) days' notice to each director.

Section 3. Quorum. A majority of the directors will constitute a quorum for the transaction of business. Every act performed or decision made by a majority of directors present at a duly held meeting in which a quorum is present will constitute the act or decision of the board.

#### **Article VII. Board of Directors - Powers and Duties**

Section 1. Powers. The board of directors will have power to:

(a) adopt and publish rules and regulations governing the use of the common areas and facilities including the personal conduct of the members and their guests thereon; and to establish penalties for infractions of such rules and regulations;

(b) suspend the voting rights and right to use of the recreational facilities of any member during any period in which such member is in default in the payment of any assessment



levied by the association. Such rights may also be suspended after notice and hearing, for a period not to exceed 180 days, for infraction of published rules and regulations;

(c) exercise on behalf of the association all powers, duties, and authority vested in or delegated to the association and not specifically reserved to the membership by the Declaration, Articles of Incorporation, or by other provisions of these bylaws;

(d) employ a manager, independent contractors, and such other employees as deemed necessary, and to prescribe their duties;

(e) Declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors.

Section 2. Duties. It will be the duty of the board of directors to:

(a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at each annual meeting, or at any special meeting.

(b) supervise all officers, agents, and employees of the association and see to it that their duties are properly performed;

(c) As more fully provided in the Declaration, to:

(1) Fix the amount of the annual assessment against each lot at least thirty (30) days in advance of each annual meeting;

(2) Send written notice of each assessment to every Owner subject thereto at least (30) days in advance of each annual assessment period;

(3) foreclose the lien against any property for which assessments are not paid within fifteen (15) days after the due date, or bring an action at law against the owner personally obligated to pay the same.

(d) Issue, or cause an appropriate officer to issue, on demand by any person, a certificate setting forth whether any assessment has been paid. A statement in a certificate to the effect that an assessment has been paid will constitute conclusive evidence of such payment. The board may impose a reasonable charge for the issuance of these certificates;

(e) Procure and maintain adequate liability and hazard insurance on all property owned by the association;

(f) Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate; and

(g) Cause the common area to be maintained.



## Article VIII. Officers and Their Duties

Section 1. Enumeration of Officers. The officers of the association will be a president and vice president, who will at all times be members of the board of directors, and a secretary, treasurer, and such other officers as the board may from time to time by resolution create.

Section 2. Election of Officers. The election of officers will take place at the first meeting of the board of directors following each annual meeting of members.

Section 3. Term. The officers of the association will be elected annually by the board. Each will hold office for a term of one year unless he will sooner resign, or will be removed or otherwise disqualified to serve.

Section 4. Special Appointments. The board may elect such other officers as the affairs in the association may require, each of whom will hold office for such period, have such authority, and perform such duties as the board, from time to time, may determine.

Section 5. Resignation and Removal. Any officer may be removed from office by the board at any time with or without cause. Any officer may resign at any time by giving written notice to the board, the president, or the secretary. Such resignation will take effect on the date of receipt of such notice or at any later time specified therein, and, unless otherwise specified therein, the acceptance of such resignation will not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the board. The officer appointed to such vacancy will serve for the unexpired term of the officer replaced.

Section 7. Multiple Offices. The offices of secretary and treasurer may be held by the same person. No person will simultaneously hold more than one of any of the other offices, except in the case of special offices created pursuant to Section 4 of this article.

Section 8. Duties. The duties of the officers are as follows:

(a) *President*. The president will preside at all meetings of the board of directors; will see that orders and resolutions of the board are carried out; will sign all leases, mortgages, deeds, and other instruments, and will cosign all checks and promissory notes

(b) *Vice President*. The vice president will act in the place of the president in the event of the president's absence, inability, or refusal to act, and will exercise and discharge such other duties as may be required by the board.

(c) *Secretary*. The secretary will record the votes and keep the minutes of all meetings and proceedings of the board and of the members; keep the corporate seal of the association and affix it to all papers so requiring; serve notice of meetings of the board and of members; keep appropriate current records showing the members of the association together with their addresses; and perform such other duties as may be required by the board or by law.

(d) *Treasurer.* The treasurer will receive and deposit in appropriate bank accounts all funds of the association, and will disburse such funds as directed by resolution of the board of directors; will sign all checks and promissory notes of the association; will keep proper books of account; will cause an annual audit of the association books to be made by a certified public accountant at the completion of each fiscal year; and will prepare an annual budget and statement of income and expenditures, a copy of which documents will be delivered to each member, and a report on which will be given at the regular annual meeting of members.

#### **Article IX. Committees**

The Association shall appoint a Grounds Committee, a Clubhouse Committee, and such other committees as deemed appropriate, on an annual basis.

#### **Article X. Assessments**

As more fully provided in the Declaration, each member must pay to the association annual and special assessments, which are secured by a continuing lien on the property against which such assessments are made.

#### **Article XI. Books and Records; Inspection**

The books, records and papers of the association will be subject to inspection by any member during ordinary business hours. The Declaration, Articles of Incorporation and Association bylaws will be available for inspection by any member at the principal office of the association, where copies will be made available for sale at a reasonable price.

#### **Article XII. Fiscal Year**

The fiscal year of the association will be the calendar year, except that the first fiscal period will begin on the date of incorporation and will end on December 31st of the year of incorporation.

#### **Article XIII. Amendments**

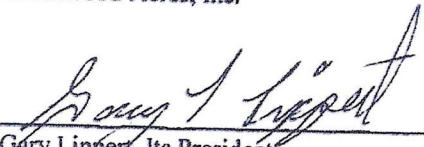
These bylaws may be amended, at a regular or special meeting of members, by vote of a majority of a quorum of members present in person or by proxy.

**Article XIV. Conflicts**

In the case of any conflict between the articles of incorporation and these bylaws, the articles will control; in the case of any conflict between the Declaration and these bylaws, the Declaration will control.

The forgoing was adopted as the Amended and Restated By-Laws of **Greenwood Acres, Inc.**, a corporation not for profit under the laws of the State of Florida, at the annual meeting of the members on the 19 day of January, 2018.

Greenwood Acres, Inc.

  
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Gary Lippert, Its President