

AMENDED AND RESTATED BYLAWS
OF
PINEHURST ESTATES CONDOMINIUM ASSOCIATION, INC.

*[Substantial Rewording of the Bylaws.
See original Bylaws and prior amendments for present text.]*

ARTICLE I
IDENTITY

These are the Bylaws of Pinehurst Estates Condominium Association, Inc., (the "Association"), a Florida corporation not-for-profit organized for the purpose of operating that certain land condominium in Manatee County, Florida, known as Pinehurst Estates, a condominium (the "Condominium") pursuant to the Condominium Act.

1.1 Principal Office. The principal office of the Association shall be at the Condominium or at such other place as the Board of Directors may determine.

1.2 Definitions. The terms used herein shall have the same definitions as set out in the Declaration of Condominium for the Condominium, as well as those in the Condominium Act unless otherwise expressly provided in these Bylaws or unless the context otherwise requires.

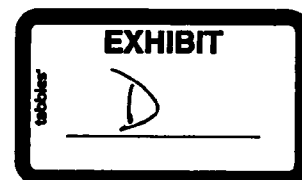
ARTICLE II
MEMBERS

2.1 Qualification. The members of the Association are the Owners of legal title to the Units. Membership becomes effective upon the recording in the Public Records of Manatee County, Florida of a deed or other instrument evidencing legal title to the Unit in the Member.

2.2 Voting Rights; Voting Interests. The members of the Association are entitled to one (1) vote for each Unit owned by them. The total number of votes ("Voting Interests") is equal to the total number of Units. The vote of a Unit is not divisible.

2.3 Voting Representative. If a Unit is owned by one (1) person, the right to vote shall be established by the record title to the Unit. If a Unit is owned by more than one (1) person, any record Owner shall be entitled to vote for the Unit. If the joint Owners cannot agree who shall vote or how to vote on a matter, the vote may be apportioned between the Owners. If the Owner is a corporation, the officer or employee thereof shall be entitled to cast the vote on behalf of the Unit owned. If the Owner is a general or limited partnership, the partner thereof shall be entitled to cast the vote on behalf of the Unit owned. If a Unit is owned as a life estate, the life tenant shall be entitled to cast the vote attributable to the Unit. Voting Certificates may be used to codify the appointment of the Voting Representative.

2.4 Approval or Disapproval of Matters. Whenever the decision of an Owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by any person authorized to cast the vote of such Unit at an Association meeting as stated in Section 2.3, unless the written joinder of all record Owners is specifically required by the Declaration, these Bylaws or by law.



ARTICLE III
MEETINGS OF MEMBERS

3.1 Annual Meeting. The Annual Meeting of the Members shall be held each calendar year at a day, place and time designated by the Board of Directors, for the purpose of transacting any business duly authorized to be transacted by the Members. At the time of the Annual Meeting, all ballots cast in the annual election of Directors shall be counted and the election results announced.

3.2 Special Meetings. Special Meetings of the membership shall be held whenever called by the President or by a majority of the Board of Directors, and must be called by the Board of Directors on receipt of a written request from a majority of the Voting Interests in the Association. Requests for a meeting by the Members shall state the purpose(s) for the meeting. Business at any Special Meeting shall be limited to the items specified in the notice of meeting.

3.3 Notice of Meetings. Notice of all Members' Meetings must state the time, date, and place of the meeting and include an agenda for the meeting. The notice must be mailed, delivered or electronically transmitted to each Member at the most recent address which appears on the books of the Association. Where a Unit is owned by more than one (1) person, the Association shall provide notice, for meetings and all other purposes, to the address which one or more of the Owners of the Unit shall so advise the Association in writing, or if no address is given or the Owners of the Unit do not agree, to the Unit address. The notice must be mailed, delivered or electronically transmitted at least fourteen (14) days before the meeting, and shall be posted in a conspicuous place on the Condominium Property for at least fourteen (14) continuous days prior to the meeting. An affidavit of the Officer or other person making such mailing shall be retained in the Association records as proof of mailing. Notice of any meeting may be waived in writing by any person entitled to receive such notice.

3.4 Quorum. A quorum at a membership meeting is attained by the presence, either in person or by proxy of not less than a majority of the entire membership. Once a quorum has been attained, the subsequent withdrawal of Members from a meeting does not affect the existence of a quorum for the remainder of that meeting.

3.5 Vote Required. The acts approved by a majority of the votes cast at a duly called meeting of the Members at which a quorum has been attained shall be binding upon all Owners for all purposes, except where a greater or different number of votes is required by law or by any provision of the Condominium Documents.

3.6 Proxies. To the extent lawful, any person entitled to attend and vote at a Members' Meeting may cast a vote by proxy. Proxies may not be used in electing Directors. Limited proxies shall be used for all matters for which the Condominium Act requires or permits a vote of the Members. A proxy may be given by any person entitled to vote, but shall be valid only for the specific meeting for which originally given and any lawful adjournment of that meeting, and no proxy is valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy shall be revocable at the pleasure of the person executing it. To be valid, a proxy must be in writing, dated, signed by the person authorized to cast the vote for the Unit, specify the date, time and place of the meeting for which it is given, and the original must be delivered to the Association by the appointed time of the meeting or adjournment thereof. An executed proxy may be provided to the Association by any means, including by facsimile, email or other electronic method. Owners may retroactively cure any alleged defect in a proxy by signing a statement ratifying the Owner's intent to cast a proxy vote. No proxy shall be valid if it names more than one (1) person as the holder of the proxy, but the holder shall have the right, if the proxy so

provides, to substitute another person to hold the proxy.

3.7 Adjourned Meetings. Any duly called meeting of the Members may be adjourned to be reconvened at a specific later time and place by vote of the majority of the Voting Interests present, regardless of whether a quorum has been attained. Any business that might have been conducted at the meeting as originally scheduled may instead be conducted at the continuance of the meeting upon proper notice of the continuation, as described herein.

3.8 Minutes. Minutes of all meetings of the Members and of the Board of Directors shall be available for inspection by Members or their authorized representatives at all reasonable times. Minutes must be reduced to written form, as provided by law, after the meeting at which they were taken.

3.9 Owner Participation. Owners shall have the right to participate in meetings and to tape record and videotape meetings as allowed by law.

3.10 Action by Members Without Meeting. Except for the holding of the Annual Meeting and Election of Directors, any action required or permitted to be taken at a meeting of the Members may be taken without a meeting if written consents or other instruments expressing approval of the action proposed to be taken are signed and returned by Members having not less than the minimum number of votes that would be necessary to take such action at a meeting. If the requisite number of written consents are received by the Secretary within sixty (60) days after the earliest date which appears on any of the consent forms received, the proposed action so authorized shall be of full force and effect as if the action had been approved by vote of the Members at a meeting of the Members held on the sixtieth (60th) day. Nothing in this paragraph affects the rights of Members to call a Special Meeting of the membership, as provided for by Section 3.2, or by law. If the vote is taken by the method described in this Section 3.10, the list of Owners on record with the Secretary at the time of mailing the voting material shall be the list of qualified voters.

ARTICLE IV **BOARD OF DIRECTORS**

The administration of the affairs of the Association shall be by a Board of Directors. All powers and duties granted to the Association by law, as modified in the Condominium Documents, shall be exercised by the Board, subject to approval, consent or authorization by the Owners only when such is specifically required.

4.1 Number and Terms of Service. The Board of Directors shall consist of either three (3) or five (5) members, as determined by a majority vote of the Voting Interests of the Association. Each Director shall serve for a two-year staggered term. In the event that the Board needs to be re-staggered to provide for a continuity of experience, in the election in which the re-staggering will be set, the majority of the candidates receiving the highest number of votes shall each be elected for two (2) year terms, and the remaining candidates will each be elected for one (1) year terms. Thereafter, each Director shall again be elected for two (2) year terms ending at the Annual Meeting and Election at which the Board successor is to be duly elected, or at such other times as may be provided by law. In the event of a vacancy, replacement Directors shall be appointed in the manner described in Section 4.4 and shall serve until the expiration of the appointed term.

4.2 Qualifications. Each Director must be a Member of the Association, or a person exercising the rights of an Owner who is not a natural person. Each Director must also meet the qualifications set forth in the Condominium Act, as amended from time to time.

4.3 Elections. At each Annual Meeting, the Members shall elect, by written secret ballot, as

many Directors as there are vacancies to be filled.

- (a) **First Notice; Candidates.** Not less than sixty (60) days before the election, the Association shall mail or deliver to each Owner entitled to vote, a first notice of the date of the election. Any Owner or other eligible person wishing to be a candidate may qualify as such by giving written notice to the Association at least forty (40) days before the annual election. Any Owner intending to be a candidate may submit an information sheet to the Association not less than thirty-five (35) days before the election, and the Association shall also include the information sheet in the second notice mailing. The costs of mailing and copying the candidate information sheet are borne by the Association.
- (b) **Second Notice.** If there are more candidates than there are Directors to be elected, balloting is required. At least fourteen (14) days before the election, the Association shall mail or deliver a second notice of election, together with the notice of the Annual Meeting, to all Owners entitled to vote in the contested election, together with a ballot listing all qualified candidates in alphabetical order, by surname.
- (c) **Balloting.** Where balloting is required, Directors shall be elected by a plurality of the votes cast, provided that at least twenty percent (20%) of the eligible voters cast ballots. Proxies may not be used in the election. In the election of Directors, each Unit shall have as many votes as there are Directors to be elected, but no Unit may cast more than one (1) vote for any candidate, it being the intent hereof that voting for Directors shall be non-cumulative. Tie votes shall be broken by agreement among the candidates who are tied, or if there is no agreement, by lot, or by any other method required or permitted by law.

4.4 Vacancies on the Board. Except as otherwise provided by law for filling a vacancy, if any position on the Board becomes vacant for any reason, a successor or successors shall be appointed or elected as follows:

- (a) **Vacancies Due to Resignation, Disqualification or Death.** If a vacancy occurs because of a death, disqualification, or resignation of a Director, or for any other cause except recall of a Director, a majority of the remaining Directors, though less than a quorum, shall appoint a successor, who shall hold office until the expiration of the term of the Board position being filled.
- (b) **Vacancy Due to Recall.** If a vacancy results from a recall in which less than a majority of the Directors are removed, the vacancy may be filled by appointment by a majority of the remaining Directors, though less than a quorum. If vacancies occur as a result of a recall in which a majority or more of the Directors are removed, the vacancies shall be filled in accordance with the Condominium Act governing the method of selecting successors.

4.5 Removal of Directors from Office. Any or all Directors may be removed from office with or without cause in the manner described in the Condominium Act.

4.6 Board Meetings. Meetings of the Board may be held at such time and place as shall be determined from time to time by the President, or in his/her absence the Vice President, or a majority of the Directors, except for the initial meeting of the newly elected Board members, which shall take place within

ten (10) days following the Election. Notice of meetings shall be given to each Director, personally or by mail, telephone, or telegraph, teletype or other form of electronic communication, at least five (5) days prior to the day named for such meeting.

4.7 Notice to Owners. Except as otherwise provided below, all meetings of the Board of Directors must be open to attendance by Owners. The right of Owners to attend Board meetings includes the right to speak on all designated agenda items, subject to reasonable rules adopted by the Board of Directors governing the manner, duration and frequency of doing so. An Owner may tape record or videotape meetings subject to reasonable Rules and Regulations adopted pursuant to the Condominium Act. Notices of all Board meetings, together with an agenda of the business to be conducted, shall be posted conspicuously on the Condominium Property at least forty-eight (48) continuous hours in advance. Upon notice to the Unit Owners, the Board shall by duly adopted rule designate a specific location on the Condominium Property upon which all notices of Board meetings shall be posted. Notwithstanding the foregoing, in an emergency, the Board is subject to the following special circumstances:

- (a) **Assessments to be Considered.** Notice of any Board meeting at which Assessments against Owners are to be considered for any reason shall specifically contain a statement that Assessments will be considered and disclose the nature of such Assessments. Notice of any Board meeting at which a Special Assessment will be considered must also be mailed, delivered or electronically transmitted to the Owners of each Unit and posted conspicuously on the Condominium Property at least fourteen (14) days before the meeting, except in an emergency. Evidence of compliance with this fourteen (14) day notice shall be made by affidavit executed by the person providing the notice and filed among the Official Records of the Association.
- (b) **Budget Meetings.** Notice of any Board meeting held to formally adopt a budget, or to amend a previously adopted budget, must be mailed to the Owners as further provided in Section 6.2 below.
- (c) **Closed Board Meetings.** Meetings between either the Board, or a committee, and Association legal counsel, regarding proposed, pending or ongoing litigation, to the extent the meeting is held for the purpose of seeking or rendering legal advice regarding that litigation, may be closed to Owners. Additionally, meetings of the Board to discuss personnel matters, or any other matters specifically identified in the Condominium Act, may be closed to Owners.
- (d) **Amendment of Rules and Regulations.** Notice of any Board meeting at which an amendment to the Rules and Regulations regarding Unit use will be considered, shall be mailed, delivered or electronically transmitted to the Owners and posted conspicuously on the Condominium Property not less than fourteen (14) days prior to the meeting. Evidence of compliance with this fourteen (14) day notice shall be made by affidavit executed by the person providing the notice and filed among the Official Records of the Association.
- (e) **Alternative Notice Methods.** If there is no Condominium Property upon which notices can be posted, notices of Board meetings shall be mailed, delivered, or electronically transmitted at least fourteen (14) days before the meeting to the Owner of each Unit.

4.8 Waiver of Notice. Any Director may waive notice of a meeting before or after the

meeting, and such waiver shall be deemed equivalent to the giving of notice. If all Directors are present at a meeting, no notice to Directors shall be required.

4.9 Quorum of Directors. A quorum at a Board Meeting exists when at least a majority of all Directors are present in person at a duly called meeting. A meeting of the Board includes any gathering attended by a quorum of Board Members to conduct Association business. Directors may participate in any meeting of the Board by a conference telephone call or similar communicative arrangement whereby all persons present can hear and speak to all other persons. Participation in a meeting by such means is equivalent to presence in person. Directors may not vote or participate in Board meetings by proxy or by secret ballot, except that Officers may be elected by secret ballot.

4.10 Vote Required. The acts approved by a majority of those Directors present at a meeting at which a quorum exists shall constitute the acts of the Board of Directors, except when approval by a greater number of Directors is required by the Condominium Documents or by applicable Statutes. Acts or decisions approved by the Board of Directors shall be recorded in the minutes of the Board Meeting at which the act or decision was approved. A Director who is present at a meeting of the Board shall be deemed to have voted with the prevailing point of view on every question, unless the Director voted against the question or abstained from voting. The vote or abstention of each Director present on each issue voted upon shall be recorded in the minutes.

4.11 Adjourned Meetings. The majority of the Directors present at any duly called meeting of the Board, regardless of whether a quorum exists, may adjourn the meeting to be reconvened at a specific time and date. At any reconvened meeting, provided a quorum is present, any business may be transacted that might have been transacted at the meeting originally as called.

4.12 Presiding Officer. The President of the Association, or in his absence, the Vice-President, shall be the Presiding Officer at all meetings of the Board of Directors. If neither is present, the Presiding Officer shall be selected by majority vote of the Directors present. The otherwise appointed Presiding Officer may, in the alternative, have the Association's attorney or manager serve as the Presiding Officer in his/her stead.

4.13 Compensation of Directors and Officers. Neither Directors nor Officers shall receive compensation for their services as such. Directors and Officers may be reimbursed for all actual and proper out-of-pocket expenses relating to the proper discharge of their respective duties.

4.14 Committees. The Board of Directors may appoint from time to time such standing or temporary committees, as the Board may deem necessary and convenient for the efficient and effective operation of the Condominium. Standing committees shall serve until the next Annual Meeting of the Members, unless sooner terminated by the Board. Vacancies on the committees shall be filled by the Board. Any such committee shall have the powers and duties assigned to it in the resolution or motion creating the committee, or other authorization referring any matter to a committee. If a committee has delegated to it the authority to take final action on behalf of the Board or make recommendations to the Board regarding the Association's budget, the committee must keep minutes of its meetings, give notice of such meetings and generally conduct such meetings with the same formalities as required for Board meetings and comply with all provisions of Article VI of these Bylaws. To the maximum extent allowed by law, all other committees are exempt from this requirement.

4.15 Resignation. Any Director may resign at any time by sending or delivering a written notice of resignation to the Association, addressed to the President, Secretary or the Board. The

resignation shall take effect upon receipt of the notice by the Association, unless another date is specified in the notice, in which case the resignation shall be effective on the date specified. Acceptance of a resignation is not required for it to be effective.

ARTICLE V **OFFICERS**

The executive Officers of the Association shall be a President, Vice-President, Treasurer and a Secretary. Officers must be members of the Board. Officers shall be elected by a majority vote of the Board of Directors. Any Officer may be removed with or without cause at any meeting by vote of a majority of the Directors. Any person may hold two (2) or more offices except that the President may not also serve as the Secretary. The Board may, from time to time, appoint such other Officers, and designate their powers and duties, as the Board shall find to be required to manage the affairs of the Association, which additional Officers must be Members of the Association, but need not be members of the Board. If the Board so determines, there may be more than one Vice-President. Any Officer may resign at any time by giving written notice to the Association and unless otherwise specified therein, the resignation shall become effective upon receipt.

5.1 President. The President shall be the Chief Executive Officer of the Association; shall preside at all meetings of the Members and Directors; shall be *ex officio* a member of all standing committees; shall have general and active management of the business of the Association; and shall see that all orders and resolutions of the Board are carried into effect. The President shall execute documents on behalf of the Association, except where such are permitted by law to be otherwise signed and executed, and the power to execute is delegated by the Board of Directors to some other Officer or agent of the Association.

5.2 Vice-President. The Vice-President, in the order of their seniority shall, in the absence or disability of the President, perform the duties and exercise the powers of the President; and they shall perform such other duties as the Board of Directors shall assign.

5.3 Secretary. The Secretary shall cause minutes of all meetings of the Board of Directors, including a record of all votes to be recorded in a book or books to be kept for the purpose, and shall perform like duties for committees when required. The Secretary shall give, or cause to be given, proper notices of all meetings of the Members, and of the Board of Directors. The Secretary shall have custody of the seal of the Association and, when authorized by the Board, affix the same to any instrument requiring it, and may countersign documents. The Secretary is responsible for proper recording of all duly adopted amendments to the Condominium Documents. Any of the foregoing duties may be performed by an Assistant Secretary, if one is elected.

5.4 Treasurer. The Treasurer shall be responsible for Association funds and securities, budget preparation, the keeping of full and accurate accounts in books belonging to the Association. The Treasurer is responsible for the deposit of all moneys and other valuable effects in the name and to the credit of the Association in such depositories as may be designated by the Board. The Treasurer shall oversee the disbursement of Association funds, keeping proper vouchers for such disbursements, and shall render to the President and Directors, at meetings of the Board, or whenever they may require it, a full accounting of all transactions and of the financial condition of the Association. Any of the foregoing duties may be performed by an Assistant Treasurer, if one is elected.

ARTICLE VI **FISCAL MANAGEMENT**

The provisions for fiscal management of the Association set forth in the Declaration shall be supplemented

by the following provisions:

6.1 Depository. The Association shall maintain its funds in federally insured accounts as shall be designated from time to time by the Board. Withdrawal of funds from such accounts shall be only by persons authorized by the Board.

6.2 Budget. The Board of Directors shall adopt a budget of Common Expenses for each fiscal year. The proposed budget must show the detailed annual income and expense classifications and the annual and quarterly assessment to each Owner as specified in the Condominium Act. A copy of the proposed budget, and a notice stating the time, date and place of the meeting of the Board at which the budget will be adopted, shall be mailed to or served on the Owners of each Unit not less than fourteen (14) days before that meeting.

6.3 Statutory Reserves for Capital Expenditures and Deferred Maintenance. In addition to operating expenses, the proposed budget must provide for funding reserve accounts for capital expenditures and deferred maintenance, as required by law.

6.4 Unrestricted Operating Account. In addition to the reserves described in Section 6.3, or in place of them if the members so vote, the Board may establish one (1) or more additional accounts in the operating budget for contingencies, operating expenses, repairs, minor improvements or special projects. These accounts offset cash flow shortages, provide financial stability, and avoid the need for Special Assessments on a frequent basis. The amounts proposed to be so designated shall be included in the proposed annual budget. These funds may be spent for any purpose approved by the Board.

6.5 Regular Assessments; Installments. Regular Assessments based on an adopted budget shall be payable in quarterly installments, in advance, due on the first day of the first, fourth, seventh and tenth month of the annual year. The Board may determine from time to time to make Regular Assessments due in monthly installments, rather than quarterly, in which event the installments shall be due on the first day of each month of the annual year. If an annual budget has not been adopted at the time the first installment for a fiscal year is due, it shall be presumed that the amount of such installment is the same as the last installment, and payments shall be continued at such rate until a budget is adopted and new installments are calculated, at which time an appropriate adjustment shall be added to or subtracted from each Unit's next due installment.

6.6 Special Assessments. Special Assessments may be imposed by the Board of Directors to meet unusual, unexpected, unbudgeted, or non-recurring expenses. Special Assessments are due on the day specified in the resolution of the Board approving such Assessments. The notice of any Board meeting at which a Special Assessment will be considered shall be given as provided by law.

6.7 Fidelity Bonds. The President, Secretary and Treasurer, and all other persons who are authorized to sign checks, or otherwise control or disburse funds of the Association, shall be bonded in such amounts as may be required by law or, if there is no requirement by law, as determined by the Board of Directors. The cost of such bonds is a Common Expense.

6.8 Financial Reports. The annual financial reports shall be prepared as required by law.

6.9 Fiscal Year. The fiscal year for the Association shall be the calendar year, unless otherwise determined by the Board of Directors.

6.10 Loans and Borrowing Money. No loans shall be contracted on behalf of the Association and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. The Board of Directors may pledge and assign income from any Assessments,

and once a lien is filed, the lien position of the Association may be as security of the repayment of such loans.

ARTICLE VII
RULES AND REGULATIONS

The Board of Directors may, from time to time, adopt and amend administrative Rules and Regulations governing the use, maintenance, management and control of the Units, Limited Common Elements and Common Elements and the operation of the Association. Copies of such Rules and Regulations shall be furnished to each Owner upon the adoption of the Rules and Regulations, and any amendments thereto. Any Rule or Regulation created and imposed by the Board must be reasonably related to the promotion of health, happiness and peace of mind of the Owners, and uniformly applied and enforced.

ARTICLE VIII
COMPLIANCE, DEFAULT AND REMEDIES

The Board of Directors may levy fines against a Unit for the failure of the Owner of such Unit, or its occupant, licensee or invitee, to comply with any provision of the Condominium Documents or the Rules and Regulations. Each day of a continuing violation shall be a separate violation. Fines shall be in reasonable amounts deemed necessary by the Board to deter future violations, but in no event shall any fine exceed the maximum amount allowed by law. No fine may become a lien against a Unit, unless otherwise authorized by the Condominium Act, as amended from time to time.

ARTICLE IX
AMENDMENT OF BYLAWS

Except as otherwise provided in the Declaration, amendments to these Bylaws may be proposed and adopted in the following manner:

9.1 Proposal. Amendments to these Bylaws may be proposed by a majority of the Board, or by written petition to the Board signed by at least twenty (20%) percent of the Voting Interests.

9.2 Vote Required. Except as otherwise provided by law, or by specific provision of the Condominium Documents, these Bylaws may be amended if the proposed amendment is approved by at least a majority of the Voting Interests of the Association, or if approved in writing by a majority of the total Voting Interests without a meeting, provided that notice of any proposed amendment has been given to the Members and that the notice contains the text of the proposed amendment.

9.3 Recording; Effective Date. A copy of each adopted amendment shall be attached to a certificate that the amendment was duly adopted, which certificate shall be executed by the President or Vice President of the Association with the formalities of a deed. The amendment is effective when the certificate and copy of the amendment are recorded in the Public Records of Manatee County. The certificate must identify the Instrument Number in the Public Records where the Declaration is recorded.

ARTICLE X
MISCELLANEOUS

10.1 Official Records. The Association shall maintain as its Official Records those items required to be maintained by the Condominium Act, as it may be amended from time to time.

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10.2 Owner Inquiries. When an Owner files a written inquiry by certified mail with the Board of Directors, the Board shall respond in the manner required by the Condominium Act, as it may be amended from time to time. The Rules and Regulations may contain provisions with respect to the response to Owner inquiries to the extent allowed by law.

10.3 Gender and Number. Whenever the context permits or requires the singular shall include the plural and the plural shall include the singular, and the use of any one gender shall be deemed to include all genders.

10.4 Severability. Should any portion hereof be void or become unenforceable, the remaining provisions of the instrument shall remain in full force and effect.

10.5 Conflict. If any irreconcilable conflict should exist, or hereafter arise, with respect to the interpretation of these Bylaws and the Declaration or Articles of Incorporation, the provisions of the Declaration or Articles of Incorporation shall prevail over the provisions of these Bylaws.

[SEE CERTIFICATE OF AMENDMENT FOR SIGNATURE PAGE]