

**BYLAWS
OF
NEW COLONIAL ESTATES, INC.**

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BYLAWS
OF
NEW COLONIAL ESTATES, INC.

Article 1
GENERAL

- A. The name of this Corporation shall be NEW COLONIAL ESTATES, INC. The Corporation may change its name by vote of the shareholders. Notwithstanding the foregoing, the Corporation shall also be referred to as Colonial Estates, Inc. The use of the terms New Colonial Estates, Inc., and Colonial Estates, Inc., shall be interchangeable and shall mean and refer to the same Corporation.
- B. The principal office of this Corporation is 12375 South Military Trail, Boynton Beach, FL 33436, or such other place as may be specified by the Directors. Furthermore, meetings of shareholders, Board of Directors and its committees may be held in this office or in Ferring Hall, or any place as may be deemed by the Board of Directors.
- C. The Directors of the Corporation and the operation of the Corporation shall be governed by these Bylaws and in accordance with the provisions of Chapter 617 of the Florida Statutes and its amendments.
- D. The fiscal year of this Corporation shall be the calendar year, starting January 1st and ending December 31st.
- E. Interpretation. In the case of any conflict, the (1) provisions of state law, (2) Articles of Incorporation, and (3) these Bylaws and the Rules and Regulations authorized therefrom, shall prevail in that order.
- F. Definitions of Specific Words & Terms Used Herein:
1. Board shall mean the Board of Directors.
 2. Colonial Estates, Inc. is also known herein as CE, the Corporation or the Park. In addition, the Corporation may also be known as New Colonial Estates, Inc., and the terms Colonial Estates, Inc. and New Colonial Estates, Inc., shall be interchangeable and shall mean and relate to the same Corporation.
 3. Lot is the term used for mailing purposes and to identify the location of a specific mobile home site. This term is used only for identification purposes with no implied ownership of land. However, a lot represents one share of the Corporation.
 4. Member or membership, wherever mentioned, shall mean shareholder.
 5. Resident, wherever mentioned, is one who resides in the park and may or may not be a shareholder. A resident can be a renter for not more than six months, subject to an approved screening and satisfactory background check. Residency is not a guarantee and can be revoked at any time with notice based

on any action or behavior that is deemed by the Board of Directors or 51% of the Park residents as disruptive to the Park or illegal. Disruptive is any action that prevents the park from operating in a normal manner.

6. Shareholder refers to one who owns a share of stock in the Corporation. A share may be owned solely, jointly or by a Trust (see definition of Trust). A share may be purchased by a Trust, subject to restrictions contained in these Bylaws and the Rules and Regulations as may be amended from time to time. There are currently 254 assigned or sold shares; however, this number can change if additional shares are assigned for sale.
7. Stock as used herein shall mean a share of stock in the Corporation. Pursuant to Article 13 of the Articles of Incorporation, the number of authorized shares in the corporation are 285 shares of no-par value Common Stock. The authorized shares of stock are all of one class with equal voting powers when assigned or sold for a mobile home site.

Within the authorized maximum number of 285 shares, Colonial Estates, Inc has assigned or sold 254 shares to match the current number of available mobile home sites in the Park. Colonial Estates Inc. reserves the right to assign or issue additional shares up to its maximum authorization as future sites become available for occupancy.

Each share gives you access to a specific mobile home site for the purpose of occupying the existing home or placement of a new home. It does not however, give you ownership of the site.

8. Trust as applied herein is a form of ownership of a share. A trust is a legal instrument created by the shareholder who transfers property to a trustee. In cases where ownership of a share is later converted into a Trust, its trustees or beneficiaries must meet the minimum qualifications of Article 2, as well as the screening criteria of Article 7, Section C. A share may be purchased by a Trust. The Trust shall designate who is authorized to vote on its behalf such as a trustee or trust administrator, etc. Further, where a share is owned in the name of a Trust, the Trust shall be required to designate the primary occupant(s) of the mobile home, and such person or persons shall be subject to approval as any other occupant, resident or tenant pursuant to these Bylaws.
9. Caregiver or Personal Assistant. A caregiver or personal assistant is a person who gives constant or periodic health or medical care to a resident of the park. All caregivers and personal assistants shall not have access to any Colonial Estates amenities. The caregiver or personal assistant is regarded as a guest of the resident being attended to. However, if the caregiver or personal assistant is required to live on the premises more than thirty (30) days, that person must be screened and background checked. Nevertheless, all caregivers and personal assistants shall continue to have the status of guest.
10. Teleconferencing. Conferring and participating in a conference by telephone call or with similar communications equipment by which all persons participating in the

meeting can hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

11. Guest is a person who is not a shareholder or resident and stays less than thirty (30) days within the Park.

- G. Severability. In the event that a court of competent jurisdiction finds any term or clause in these Bylaws to be invalid, unenforceable, or illegal, the same will not have an impact on other terms or clauses in the remainder of the Bylaws. However, such invalid, unenforceable, or illegal term or clause may be revised to the extent required according to the opinion of the court to render the revised term or clause enforceable or valid, and the rights and responsibilities of the parties shall be interpreted and enforced accordingly, so as to preserve the spirit and intent of the Bylaws to the fullest possible extent.

Article 2

MEMBERSHIP IN COLONIAL ESTATES, INC.

- A. Membership in this Corporation shall be opened only to those who are shareholders of Colonial Estates, Inc., in Boynton Beach, Florida. There are currently 254 assigned or sold shares; however, this number can change if additional shares are assigned for sale. Each sold share is entitled to one vote for the purposes of the Articles of Incorporation and these Bylaws. To qualify for shareholder, see Article 6, Section L.
- B. C.E. is a senior community for people ages fifty-five plus (55+). In accordance with the provisions of the Federal Fair Housing Act, and the Housing for Older Persons Act, occupancy shall be defined as follows:
1. At least eighty percent (80%) of all mobile home sites must have one shareholder (not including guests staying less than 30 days) age fifty-five (55) or more.
 2. Not more than twenty percent (20%) of all mobile home sites may have an occupant between fifty to fifty-five (50 to 55) years in age. In no case shall a second or more occupant be younger than 45. (This excludes guests staying for less than 30 days.)
 3. Children are not allowed in residence. Children as guests are permitted to stay no more than 30 days in any calendar year.

Article 3

MAINTENANCE ASSESSMENTS

- A. Each shareholder shall be liable for a proportionate share of the total financial liability incurred by the Corporation in connection with the operation of the Park. The actual amount assessed to each shareholder shall be due on the first day of each month. The assessment shall be calculated by the following formula:

Total annual financial liability connected with the operation of the park shall be divided by total number of assigned or sold shares of each shareholder's assessment.

However, the per shareholder assessment may be offset by other revenues that may accrue to the Park in the form of fees, fines, service charges, etc.

- B. The formula set forth herein may not be changed except by amendment of these Bylaws and approved by all shareholders.
- C. Special Assessment: Upon occasion, there may be a need to raise additional funds for designated capital projects within the park or to replenish a reserve fund without affecting the operating budget. To avoid impacting the annual shareholder assessment, the Board of Directors reserve the right to institute a special assessment to fund a designated purpose or capital project.
- D. Capital expenses which may arise that are neither budgeted, anticipated nor the subject of a special assessment but which are determined by the Board to be an urgent need or immediate emergency may be expended directly from a capital reserve fund. Expenditures that are not budgeted but are over five thousand dollars (\$5,000) must be approved by a shareholder vote unless it is deemed an emergency.

Article 4

ANNUAL BUDGET

- A. Each individual member shall be liable to pay their shares equal portion of the cost of any utilities billed to the Corporation in bulk and not metered at individual lot locations. These costs will include the casualty and liability insurance. It will also include all expenses incurred in connection with the operation and maintenance of the common areas and any other common expenses incurred for the maintenance, operation and benefits of the park.
- B. A reserve of funds totaling \$250,000.00 (base amount) shall be established to be used for capital repairs and or replacements such as water and sewer works, major repairs to streets, or for expenses deemed by the Board of Directors as an extreme emergency. Funds so used shall be replaced through the annual budget within five (5) years (10 years for major water improvements).
- C. Board of Directors shall prepare an Annual Budget which itemizes all costs necessary for the operation of the Park, and which establishes the amount of each Shareholder's maintenance assessment for common expenses.
 - 1. The board shall direct the Secretary to post and transmit by mail and also by email to those enrolled in the Colonial Estates group email list a Notice of Budget Meeting to be held each December prior to the start of the fiscal year.
 - 2. Notice shall include a copy of the Proposed Annual Budget and be given to all Shareholders at least thirty (30) days before the meeting, at which the Proposed Annual Budget will be considered.

3. The Budget shall be adopted upon a majority vote of the Board of Directors thirty (30) days after the budget is first presented.

D. DEFAULT FOR NON-PAYMENT OF MAINTENANCE ASSESSMENT, SPECIAL ASSESSMENT OR UNPAID FEES AND FINES.

1. If a maintenance assessment or special assessment imposed by the budget, or any unpaid fine or fee, including any judgement or legal fees incurred against the shareholder on behalf of the Corporation is not paid within thirty (30) days of the due date, the Corporation shall send a written notice by certified mail or U.S. mail and email to the last address of the shareholder shown on the records of the Corporation advising the shareholder that his/her voting rights have been suspended due to non-payment. That notice will further advise that, if still not paid beyond thirty (30) days after the mailing of the notice, the Corporation may declare the Shareholder's share terminated via a subsequent Notice of Intent to Terminate Share. The Corporation shall send the Notice of Intent to Terminate Share by certified mail or U.S. mail and email to the last address of the shareholder shown on the records of the Corporation advising the terminated shareholder that he/she may still reclaim share and voting rights provided full payment by certified check or cash is delivered to and received by the Corporation within fifteen (15) days of the date of the Notice of Intent to Terminate Share or the share shall be terminated. (See Article 4, Section D4 below concerning termination and eviction from premises.)
2. If any shareholder fails to pay any assessment imposed by the budget when due, a late charge of fifty dollars (\$50) shall be imposed. If the assessment and late charge are not paid within thirty (30) days of the date when first due, the amount of the assessment shall thereafter bear interest at no less than the prime interest rate.
3. Upon default by a shareholder, as described above, the Shareholder's share may be sold. The Corporation shall have a right of first refusal to purchase the share. If the Corporation elects not to purchase the share, the share may be sold to an individual qualified by the Screening Committee and approved by the Board to reside in the park and become a shareholder in the Corporation. The proceeds from the sale of the share shall be paid over to the terminated shareholder LESS the amount of all unpaid assessments, late charges, interest charges, cost of the sale and collection, prorated property taxes and all legal and filing fees, plus demolition, site restoration and eviction costs, if necessary.
4. If a Shareholder's rights have been terminated, as set forth above, the shareholder, or any other person or persons in possession of the share shall surrender said share to the Corporation. The Corporation may re-enter and re-possess the site premises without any additional notice being given to vacate. If a shareholder or any other person in possession of the share does not vacate the lot upon termination of the shareholder's rights, the Corporation may evict the shareholder or other persons and regain possession of the site premises.
5. A terminated shareholder may elect to sell the home on the site or may move the home out of the park. If the terminated shareholder elects to sell the home, the Corporation shall have the right of first refusal to purchase the home (along with the attendant share). If the Corporation elects not to purchase the home and share, the

terminated shareholder may sell the home, along with the attendant share to any individual qualifying for residency in the park and approved by the Board for membership in the Corporation. However, there is a limit of ninety (90) days for sale.

6. Unless acquired by the Corporation, no share shall be transferred to another party until the Corporation has been reimbursed for all unpaid assessments, late charges and interest charges, costs and legal fees associated with termination of a shareholder, prorated property taxes and all legal and filing fees, plus demolition, site restoration and eviction costs, if necessary.
7. Involuntary Tax Liens. Colonial Estates, Inc. reserves the right to pay a shareholder's property taxes should a tax sale become eminent. Shareholder shall be required to reimburse Colonial Estates, Inc. in no more than twelve (12) months.
8. A shareholder who has been suspended, terminated and/or evicted may be liable to the Corporation for dues, assessments, or any unpaid fines or fees, including any judgement or legal fees incurred against the shareholder on behalf of the Corporation as a result of obligation incurred before suspension or termination or expenses incurred by the Corporation in terminating the shareholder.
9. Any proceeding challenging a suspension, termination and/or evicted, including a proceeding in which the defective notice is alleged, must be commenced within one (1) year after the effective date of the suspension, eviction, or termination.

Article 5

STOCK OWNERSHIP OR PURCHASE BY THE CORPORATION

- A. In the event the Corporation purchases a default shareholder's share and mobile home, as provided in Article 4, Section D; or in the event the Corporation lawfully obtains a share and mobile home site in the park, the Corporation may subsequently sell the share and mobile home site after posting on Colonial Estates Bulletin Board for thirty (30) days, to any person who is qualified to become a resident of the park and a shareholder of the Corporation, and who will become a bona fide resident of the park.
- B. During any such period of time, as outlined in the preceding paragraph, when the share is owned by the Corporation, such share shall not be included in matters requiring voting. All maintenance fees not paid during the Corporation's ownership will be paid back into the budget once the share is sold.

Article 6

GENERAL PROVISIONS GOVERNING SHARE OWNERSHIP

- A. Only one share of stock shall be sold or assigned to each lot in the park. The share and mobile can only be purchased for year-round or part-time residence. It is not the intent of Colonial Estates, Inc. that its shareholders become absentee landlords on a year-round basis, nor shall the mobile home site be solely used for rental income purposes.
- B. A shareholder may rent his or her mobile home for not less than thirty (30) days and no more than six (6) months in any twelve (12) month period, in accordance with the rules, while not in residence and/or while not within the community.
1. Shareholders are reminded that renters are considered residents and must follow the same rules applied to residents, as defined in Article 1, Section F5. Screening and background checks are required on the renters if none is on file at the park office.
 2. For safety, security and record keeping, shareholders are required to have prior approval from the Board of Directors before renters can rent the home and renters must register their renters with the park office each time the mobile home is rented.
 3. Under Palm Beach County ordinances, shareholders who rent their mobile homes have a legal obligation to pay a seven percent (7%) tax on rental income revenues collected. This is an obligation between the shareholder and the County. Colonial Estates, Inc. assumes no responsibility other than informing its shareholders. In addition, to the extent that there are any other taxes, whether tourist taxes or otherwise, that are required to be paid pursuant to any City, County or other municipal agency or authority, shareholders shall be obligated to pay any and all such taxes, which payment of any required taxes shall be a condition of being allowed to rent a mobile home pursuant to these Bylaws.
 4. Notwithstanding the foregoing and notwithstanding anything contained to the contrary herein, no person who purchases a mobile home or otherwise acquires ownership of a stock certificate in the Park, after the effective date of this amendment, shall not be entitled to lease his or her mobile home until such mobile home owner has owned the mobile home for a period of at least twenty-four (24) months, which shall commence upon the date the stock certificate was acquired. For purposes of this section, where an owner acquires title to a stock certificate or mobile home and there is an existing tenant residing in the home under a lease agreement with the previous shareholder, such tenant shall be allowed to reside for the remainder of the lease term, but must leave the property upon the end of the then-existing lease agreement. The twenty-four (24) month restriction on renting the mobile home will then commence upon the termination of any such existing lease agreement in place at the shareholder acquires title to the mobile home and/or ownership of a stock certificate, whichever is dated earlier. Such twenty-four (24) month restriction on leasing of a mobile home shall not apply to the Corporation, if the Corporation were ever to take title to a mobile home or own a share in the Corporation.
- C. No shareholder shall be permitted to own a second share nor will be allowed to own a second mobile home. Where a mobile home is purchased, it must either be resided in by the shareholder and approved occupants pursuant to these Bylaws or can be required to

be rented in accordance with the rental restrictions contained in these Bylaws. It is the intent of these Bylaws that a shareholder shall not be allowed to purchase more than one (1) share in the Corporation and must either occupy or rent with an approved occupant any mobile home for which a share has been purchased in the Corporation. No shareholder will be allowed to rent their home while occupying another home.

- D. When a shareholder sells the share, the Corporation shall have the right of first refusal to purchase the share and home. If the Corporation elects not to purchase the share and home, it may be sold to any individual qualifying for residency in the park and is eligible to be a shareholder in the Corporation.
- E. The few remaining partially paid Stock Certificates, which have not yet been fully redeemed will remain in the possession of the Corporation until such time as full payment has been received and a new Stock Certificate representing a whole share is issued. Upon such full payment, the Corporation shall deliver the stock certificates to the new shareholder and shall provide an accounting upon request.
- F. Shares Which Are Subject to a Tax Default. It is the shareholder's obligation and responsibility to pay all county taxes and tax certificates related to their home. To avoid instances leading to a County tax auction, Colonial Estates, Inc. reserves the right, but not the obligation, to monitor the County tax rolls and to inform affected shareholders of their tax delinquency. For temporary relief of county taxes due, an option is offered in Article 4, Section D7.
- G. Termination of Share Ownership and Eviction Only for Cause. Termination of a shareholder's right to own a share of stock in the Corporation and subsequent eviction from the Park shall be based on cause as described by any one of the following:
 - 1. Non-payment of maintenance assessments or special assessments as described in Article 4, Section D.
 - 2. Conviction of a federal law, state law or local ordinance which conviction is based on an act which the Board of Directors finds to have been detrimental to the health, safety or welfare of others residing in or visiting residents of the Park. Said conviction is of the shareholder or of a renter of the shareholder, of which the shareholder assumes responsibility thereof.
 - 3. An unresolved violation of a rule, regulation, bylaw or restriction imposed by the Corporation which the Board of Directors has determined that such unresolved violation by the shareholder (or his/her renter) represents an intention to not adhere to said rule, regulation, bylaw requirement or imposed restriction by the Corporation.
 - 4. Any immediate violation of a rule, regulation, bylaw or restriction imposed by the Corporation which the Board of Directors has determine that such violation by the shareholder (or his/her renter) represents an immediate threat to the health, safety and welfare of the shareholders and residents of the Park.
 - 5. A second violation of any rule, regulation, bylaw or restriction imposed by the Corporation by the shareholder (or his/her renter) within a period of twelve (12) months of the same rule, regulation, bylaw or restriction documented by the Corporation, provided four (4) of the seven (7) Directors concur that the violation jeopardizes the peaceful enjoyment of Park by its shareholders and residents, or that

the continuing violation jeopardizes the orderly operation of Park activities or Park infrastructure.

6. Five (5) or more violations within a period of twelve (12) months of one or more rules, regulations, bylaws, or restrictions imposed by the Corporation, provided four (4) of the seven (7) Directors concur that the chronic incidence of violations represents an intention to not adhere to said rule, regulation, or bylaw requirement.
- H. Notice of Cause. The Corporation shall cause to be given to the shareholder notice of a violation of a rule, regulation, bylaw, or restriction, or notice of a conviction, or notice of failure to make payment of a charge or assessment, which may be or become grounds for termination of share by certified mail or U.S. mail and email to the last address of the shareholder shown on the records of the Corporation. If the Board of Directors considers that any acts or omissions as set forth above justify termination of the share, the Board shall, before voting on a motion to terminate the share, afford the affected shareholder an opportunity to be heard by the Board, and to show cause why the share should not be terminated. The affected shareholder shall be given at least two (2) weeks' notice of his opportunity to appear before the Board.
- I. Decision to Terminate Share. A motion to terminate a share for cause must be approved by four (4) of the seven (7) members of the Board of Directors. In the event that the motion to terminate share is approved as indicated, then the Secretary and Board of Directors must then sign a written resolution.
- J. Notice of Decision. A decision to terminate a share shall be communicated to the affected shareholder by certified mail or hand delivery, and the notice shall advise the shareholder of the options under Article 4, Section D and has forty-five (45) days to vacate the mobile home site which is the subject of the share.
- K. Effective Time of Termination of Share. The termination of the share shall be effective on the forty-fifth (45th) day following delivery of notice. If the terminated shareholder fails to vacate the site premises upon the effective date, it shall be the obligation of the Corporation to institute trespass and eviction proceedings against such shareholder.
- L. Qualifications to Become A Shareholder. From this date forward, anyone applying or re-applying for shareholder status must meet the following minimum qualifications:
1. The Board shall require all applicants to show that they have the ability to meet all financial obligations required of a shareholder with respect to maintenance dues, special assessments, liability insurance, annual taxes, utility bills and all repairs needed to maintain the home in good repair and in conformance with current codes. This may involve any information requested by the Board of Directors or its Screening Committee and shall not be limited to credit reports, bank statements for the last immediate two years and income tax returns for the immediate last two years, along with proof of present sources of income.
 2. The applicant must agree and sign an acknowledgement to abide by the Articles of Incorporation, the bylaws contained herein, and the Rules & Regulations of Colonial Estates, Inc.
 3. A satisfactory background check paid for by the applicant. Satisfactory is defined herein as having no felony convictions within the past five years of application, no

prior history of evictions from previous residences, and no pending indictments that may result in a felony.

4. The applicant, if a renter, must have no current or past park violations less than five years old.

Article 7

SALE AND TRANSFER OF SHARES AND HOME

- A. Shares and homes shall be sold together, unless a shareholder has previously removed the home from the park.
- B. Colonial Estates, Inc. is a registered fifty-five plus (55+) Community. A new or first-time buyer(s) admitted to membership into the Corporation must have one person listed on the share be a minimum age of fifty-five (55) in keeping with the Housing for Older Persons Act (H.O.P.A.), unless as provided in Article 2, Section B2
- C. Upon the death of a shareholder, the heir(s) to the stock share and mobile home site shall apply for re-registration and change of ownership stock. The heir(s) shall qualify for membership in the same manner as any new purchaser of a mobile home unless by age, then they fall under the classification of legacy owner, as provided in Article 7, Section D below.
- D. Legacy Ownership.
 1. A person less than age 55 who acquires a share through inheritance shall be deemed a legacy owner. Such legacy owner must apply for registration at the time of share transfer and shall qualify for membership in the same manner as any new purchaser, except that if age is the only disqualifying factor, the share may be held for a period of ten years. Until the minimum age is attained, legacy shareholder cannot occupy the mobile home site beyond 30 days per calendar year.
 2. A person less than age 55 whose name was added to the share prior to the adoption of the Amended and Restated bylaws shall also be deemed a legacy owner. At such time when the legacy owner wishes to become a resident of the Park, that person must apply for re-registration and shall qualify for membership in the same manner as any new purchaser, except that if age is the only disqualifying factor, the share may be held for a period of ten years. Until the minimum age is attained, legacy shareholder cannot occupy the mobile home site beyond 30 days.
- E. The Screening Committee may not discriminate on the basis of sex, race, religion, national origin, physical handicap or any other basis that is recognized as a protected class pursuant to Federal or State law, or any applicable County or City law or ordinance. However, any new purchaser of a share and home, must be able to demonstrate the ability to meet the financial obligations attendant to living in the park, and must agree to abide by the Articles of Incorporation, these Bylaws, and the Rules of the Park, as they may be amended from time to time. Each prospective shareholder and or resident, must submit to and pay for a background check.

Article 8
THE ANNUAL MEETING
&
OTHER MEETINGS OF THE
CORPORATION SHAREHOLDERS

- A. An annual meeting of the Corporation shareholders shall be held each year on the fourth (4th) Monday in February. This meeting shall be for the election of directors and such other business as may come before the membership at any time. No later than fourteen (14) days in advance of the annual meeting, the Secretary shall post the notice of meeting specifying the time, place, and agenda in a conspicuous place in the park. The Secretary shall cause to be mailed, emailed or hand delivered to every member in good standing at the address, as it appears in the Shareholders roll book of the Corporation. The mailing, emailing or hand delivery thereof constitutes notice.
- B. Other regular meetings of the Corporation shareholders shall be held as provided by the Board of Directors.
- C. The presence of not less than 30% of the Shareholders of the Corporation (one share per lot) shall constitute a quorum and shall be necessary to conduct the business of the Corporation. Decisions shall be made by majority of members present at a meeting at which a quorum is present unless such other higher voting requirement is required pursuant to these Bylaws. In addition, quorum shall be established either in person, by proxy, absentee ballot, or pursuant to electronic or any other voting authorized pursuant to these Bylaws.
- D. Special meetings of the Corporation shareholders may be called by the President when deemed to be in the best interest of the Corporation. Notice of such meeting shall be publicly posted physically and electronically, hand delivered and/or mailed to all Shareholders at their addresses as they appear in the Shareholders roll book at least fourteen (14) days, but not more than sixty (60) days, before the scheduled date set for such special meeting. Such notice shall state the reason that such meeting has been called, the business to be transacted at such meeting, and by whom it was called.
- E. At the request of two (2) members of the Board of Directors, or 20% of the Shareholders (one share per lot), the President shall cause a special meeting of the shareholders to be called.
- F. No other business but that specified in the notice may be transacted at a special meeting without the unanimous consent of all Shareholders present at such meeting.
- G. “Robert’s Rules of Order” shall be the parliamentary authority of all matters of procedure when not in conflict with the Articles of Incorporation, the Bylaws or with the laws of Florida State.
- H. The Board of Directors shall have the right to exclude non-members and residents who are not shareholders of the Corporation from shareholder meetings.

Article 9

SHAREHOLDER VOTING

- A. Eligibility to vote on any matter requiring a shareholder vote. All Shareholders must be current and in good standing with the Association to be entitled to 1) vote, 2) hold elective or appointive office, and 3) serve on committees as may be established. For purposes of these bylaws, current and in good standing means a shareholder is not in arrears with maintenance assessment payments and has no outstanding park violations, debts or fines owed to Colonial Estates, Inc. At all meetings, except for the election to the Board of Directors, all votes shall be by show of hands. In the event a shareholder is deceased, an estate executor or trust administrator may vote with prior written authorization by a Board Officer.
- B. Election to the Board of Directors.
1. Board elections shall be held on the fourth (4th) Monday in February. A Candidates Night will proceed the election on a date set by the Board with notice posted prior to the election.
 2. For election of the members to the Board of Directors, written ballots shall be provided, and there shall not appear in any place on such a ballot any markings that might tend to indicate the person who cast said ballot.
 3. All shareholders who desire to run for election to the Board of Directors, shall give their name and address to the Secretary on a signed declaration of facts, declaring they have read all pertinent State Statutes, Bylaws and Rules and Regulations and specifically agree to enforce this corporation's Bylaws and Rules and Regulations. If shareholder is part of an existing Trust, the shareholder must submit proof that he or she is the designated trust administrator or beneficiary of the Trust with authority to vote. Affidavits must be submitted at least forty (40) days prior to the election. No write-in candidates or nominations from the floor shall be allowed.
 4. Candidates must be in good standing and not be a felon whose rights have been restored in the last five (5) years, and only one (1) board member candidate is allowed per share.
 5. Written ballots must be sent out 30 days prior to election and must not be numbered or in any way marked and must remain unopened for the Election Committee to count. Candidates will be listed in alphabetical order. Mail-in ballots or absentee ballots and early voting must be received no later than the day of the election. All ballots will be counted in front of all shareholders desiring to watch. For the election, a quorum shall constitute 20 per cent (20%) of total number of shareholders present and including absentee ballots received. No share may have more than one vote. Any share discovered to have voted twice or more shall cause those votes to be invalidated.
 6. Elections Committee. Prior to the election, the President shall appoint a committee of at least three (3) who shall function as "Inspectors of Elections" and who shall at the conclusion of such voting, certify in writing to the President the results. The

certification shall be physically affixed in the minutes book to the minutes of the meeting.

7. There will be NO Electioneering two (2) hours prior to election, within two hundred (200) feet of voting area building, by any shareholder or person they are responsible for. Violation of this provision will result in the suspension of voting privileges of the shareholder for the current election and next election.
- C. Proxies for Shareholder Meetings. Shareholders of the Corporation may vote in person, by absentee ballot or by proxy in all meetings where shareholder voting is required, except board elections. Every proxy shall be in writing, signed by the shareholder or his attorney-in-fact, and filed with the Board Secretary before the scheduled meeting. In addition to the foregoing, votes may be cast by electronic voting or by remote communication, pursuant to Section 617.0721, Fla. Stat., where authorized by the Board.

Article 10

ORDER OF BUSINESS

The Agenda

- ROLL CALL
- DETERMINATION OF QUORUM
 - For Board meetings, a quorum is of the Board.
 - For Shareholder meetings, a quorum is of the Shareholders if voting is to be required.
- READING OF NOTICE OF MEETING AGENDA
- READING OF MINUTES OF THE PRECEDING MEETING
 - Motion to approve Board meeting minutes.
 - Motion to approve previous Shareholder meeting minutes, if needed.
- REPORT OF OFFICERS
- OLD AND UNFINISHED BUSINESS
- NEW BUSINESS AND BUSINESS IN NOTICE OF MEETING
- ELECTION OF DIRECTORS (AT ANNUAL MEETING)
- ADJOURNMENT

Article 11

BOARD OF DIRECTORS

- A. The operation of this Corporation shall be governed by a Board of Directors consisting of seven (7) Shareholders.
- B. The term of Office shall be for two (2) years). Four Directors shall be elected in even numbered years, and three Directors shall be elected in odd numbered years. Any Director may be re-elected to subsequent terms of office.
- C. The Board of Directors shall have the control and management of the affairs and business of this Corporation. The Board of Directors shall only act in the name of the Corporation when it is convened by its President after notice to all the Directors of such meeting. Four of the members of the Board of Directors constitute a quorum.
- D. Specific Powers. In particular, but not limited to, the Board of Directors have the power to:
 - 1. Manage, control and restrict the use of the Common Areas of the Park and the conduct of the shareholders, residents, renters, and their guests by adopting and publishing rules and regulations, and establishing monetary penalties to enforce any lack of compliance.
 - 2. Suspend a shareholder's voting rights and the right to use the Common Areas if that shareholder is in default of any assessment or maintenance payment due and owing to the Corporation, or for lack of compliance with the Park's published rules and regulations. In such instances, the shareholder or the residents, renters or guests, thereof shall be denied use of the common areas.
 - 3. Exercise all powers and duties reserved and authorized by these Bylaws and Articles of Incorporation.
 - 4. Create a vacancy of the office of a Member of the Board of Directors in the event of a Board Member's inability to serve or after five consecutive unexcused absences to the regular meetings of the Board of Directors; and
 - 5. Employ and supervise managers, attorneys, independent contractors, or such other employees as the Board of Directors may deem necessary to perform its functions.
 - 6. Termination or Forfeiture of Share and Revocation of Park Residency. When the Board of Directors finds a person acting in an aggressive manner which includes, but is not limited to, repeated threatening behavior, abusive language, physical contact, inappropriate conversations, aggressive behavior toward Board Members, Staff, Committee Members, or their volunteers, this shall be grounds for removal from the Park or revocation of residency status. This may include forfeiture of share ownership in the Corporation, as described in Article 4, Section D1-9. In the case of a renter or non-shareholder, residency may be revoked.

- E. Duties: It shall be the Board of Directors' responsibility to:
1. Maintain a complete and detailed record of all the Corporation's transactions and acts and furnish said records to the shareholders when such records are requested in writing by Shareholders who are entitled to vote.
 2. Supervise the Corporation's officers, employees, and volunteers to ensure proper and ethical performance of the assigned duties.
 3. Abide by and enforce the Articles of Incorporation, and these Bylaws, to:
 - a) Impose the contractual maintenance and other assessments against each shareholder.
 - b) Post written notice of each assessment to all Shareholders of the Corporation.
 - c) Maintain adequate liability and hazard insurance on all property owned by the Corporation.
 - c) Indemnify a past or present director, officer, or committee Member of the Corporation to the extent such indemnity is required or permitted by state law, the Articles, or these Bylaws; and
 - d) Cause the Common Areas to be maintained.
- F. Vacancies in the Board of Directors shall be filled by a vote of the majority of the remaining members of the Board of Directors for the Balance of the term of the vacating Director.
- G. A director may be removed by a majority of the Board when sufficient cause exists for such removal. The Board of Directors may entertain charges against any Board Member. A Director may be represented by counsel upon any removal hearing.
- H. Any member of the Board of Directors may be recalled and removed from office with or without cause by the vote of a majority of all shareholders of the Corporation (one vote per share). A special meeting of the general membership to recall a member or members of the Board of Directors may be called by a petition presented to the Board consisting of twenty percent (20%) of the shareholders (one signature per share). The Secretary shall give notice of the meeting stating the purpose of the meeting.
- I. Directors shall serve without compensation.
- J. To approve Shareholder meeting minutes, if needed. This applies to shareholder meetings in which the next following shareholder meeting does not take place for four or more months, especially if some the actions approved need to be implemented in a timely manner. In such instances, the Executive Board of the Board of Directors is hereby authorized to review, correct, approve, and sign the shareholder meeting minutes. This practice is recommended in Robert's Rules of Order, Art. X, section 60.
- K. Emergency bylaws affecting policy, administration, and park regulations during times when normal operations are not possible by virtue of natural disaster, areawide public health emergency or any State or County declaration of emergency.
1. Unless the Articles of Incorporation provide otherwise, the President with the consent of a majority of the Board of Directors may invoke temporary emergency bylaws to

maintain at least a minimum of operation of the corporation's business. The emergency bylaws may temporarily modify or vary all bylaw provisions, including its Rules & Regulations, when necessary, in order to conduct corporate or park business during the disaster or declared emergency including:

- a) Procedures for calling a meeting of the board of directors.
 - b) Quorum requirements for the meeting; and
 - c) Designation of additional or temporary substitute directors, if needed.
2. The board of directors, either before or during any such emergency, may provide, and from time to time modify, lines of succession if during such emergency any or all officers or agents of the corporation are for any reason rendered incapable of discharging their duties.
 3. All provisions of the regular bylaws not modified by the emergency bylaws shall remain effective. The emergency bylaws shall be declared terminated by the President after the emergency ends.
 4. Any corporate actions taken in good faith in accordance with the emergency bylaws shall:
 - a) Bind the corporation; and
 - b) May not be used to impose liability on a corporate director, officer, employee, or agent.

Article 12

BOARD OFFICERS

- A. The Board Officers of the Association shall be as follows: President, Vice President, Secretary & Treasurer
 1. All Officers shall be elected by the Board of Directors from within their own ranks.
 2. In the event of a vacancy in any Officer's position, the remaining Directors shall appoint a replacement for the balance of the term of the vacated officer position.
 3. The term of office must be governed by the term of the Director elected to such office. An officer may be re-elected to subsequent terms of office.
 4. Checks are authorized when:
 - a) The President and Treasurer both sign the check; however,
 - b) When either President or Treasurer are not available, their signature stamp may be applied when authorized.
 - c) Any two (2) officers may sign the checks of the Corporation in the absence of either the President or Treasurer.
 - d) All checks must have two (2) signature lines.
 5. Officers shall serve without compensation.

6. All work over \$1,000.00 must be approved by four (4) members of the Board of Directors.

B. President

1. The President shall preside at all general membership meetings and meetings of the Board of Directors. In his/her absence, another Board Officer may conduct the meeting.
2. The President shall present at each annual meeting of the members an annual report of the work of the Corporation.
3. The President shall ensure that all books, reports, minutes, and certificates as required by law are properly kept and filed.
4. The President Shall be one of the officers who may sign the checks of the Corporation, and if not available, another Board Officer may sign in his/her behalf, unless specifically required by a contract vendor or by a local, state, or federal agency or official.
5. The President shall have such powers as may be reasonably construed as belonging to the Chief Executive of any Corporation.

C. Vice President

1. The Vice President shall in the absence or inability of the President to exercise his/her office, become acting President of the Corporation with all the rights, privileges and powers as if he/she had been elected President. The Vice President shall assist the President and shall perform such other duties as prescribed by the Board. He or she shall be one of the Officers who may sign the checks of the Corporation.

D. Secretary

1. The Secretary shall give and serve all notices to members of the Corporation and shall provide a declaration of facts affirming that the notices were mailed or hand-delivered to all members.
2. The Secretary shall record, transcribe, and preserve all minutes of the meeting of the Board of Directors and of general membership.
3. The Secretary shall maintain the Membership Rolls of the Corporation.
4. The Secretary shall maintain all the Corporation documents and records in a proper and safe manner as required by state law.
5. The Secretary shall perform other duties as directed by the Board.
6. The Secretary shall be provided with, and shall maintain, reports of all committees.
7. The Secretary shall present to the members at each meeting any communication addressed to him/her in his/her capacity as Secretary of the Corporation.
8. The Secretary shall convey to the Board of Directors all communications addressed to the Corporation.

9. The Secretary or his/her designee shall attend all conferences of the Corporation and shall exercise all duties incidental to the office of Secretary.

E. Treasurer

1. The Treasurer, who shall be bonded or insured by the Corporation, shall have the care and custody of all monies belonging to the Corporation and shall be responsible for such monies of the Corporation.
2. The Treasurer shall cause to be deposited in a convenient regular business bank or trust company designated by the Board, the funds of the Corporation, in a checking account, savings account, money market account, or other such conservative investment, as directed by the Board of Directors.
3. The Treasurer shall maintain an account for each member, designating the name and current mailing address of the member, the amount of each assessment, the dates on which and amount in which the assessments come due, the amount paid upon the account, and the balance due.
4. The Treasurer shall be responsible for collection of assessments that are payable to the Corporation.
5. The Treasurer shall be responsible for the timely payment of any bills owed by the Corporation, for which payment is authorized by the Board of Directors.
6. The Treasurer shall keep the financial books and records of the Corporation required by Chapter 617 of the Florida Statutes, in conformance with good accounting practices.
7. The Treasurer shall render to the Board of Directors a written account of the finances of the Corporation and such financial report and balance sheet shall be physically affixed to the minutes of the Board of Directors of such meeting. The Financial Report and Balance Sheet shall be posted for public viewing by the Shareholders.
8. The Treasurer shall, no later than January fifteenth (15th) following the close of the preceding fiscal year, cause the books to be reviewed by a three (3) person committee appointed by the President.
9. The Treasurer shall conduct other tasks and responsibilities as may be assigned by the President.

Article 13

MEETINGS OF BOARD OF DIRECTORS

- A. Regular Meetings. Due to some Board Members not being physically present, teleconferencing is permissible providing a Board quorum is physically present. A Board meeting may be cancelled due to lack of new business or postponed when

a physically present quorum is not possible. At any regular or special meeting at which a Board quorum is present, any question may be voted upon.

- B. Meetings of the Board of Directors shall be open only to shareholders. Non-shareholders are not permitted unless specifically invited by a Board officer.
- C. Notice of meetings shall be posted in a conspicuous place upon the park property at least forty-eight (48) hours in advance, except in an emergency.
- D. Special Meetings of the Board. Special meetings may be called by the president or upon the request of four members of the Board of Directors. The purpose of the special meeting shall be stated in the Notice of Special Meeting and shall be posted at least seven days prior to the meeting. Any vote at a special meeting must be relevant to the purpose specified in the notice of the meeting.
- E. A shareholder may request a meeting of the Board at any time and must provide a stated purpose of such meeting. Members of the Board of Directors may participate in a Board meeting by means of teleconferencing.
- F. Quorum of Directors. A majority of the members of the entire board shall constitute a quorum. Because some Board Directors may not be year-round residents, Director participation via teleconference call shall be counted as part of any quorum or majority.
- G. Actions of the Board. The actions of the Board of Directors shall be valid, if the required Board quorum is present at the time of the vote, unless otherwise required by law.
- H. Action Without A Meeting. An action that is required or permitted to be taken by the Board of Directors, or a committee under these Bylaws or the Articles of Incorporation, may be taken without a meeting only if the action is pre-approved or and documented in writing by the Board and is incorporated into the minutes of the Board's proceedings and/or other records.
- I. Notice of any Board meeting in which Special assessments against members are to be considered shall specifically contain a statement that special assessments will be considered and nature of any such special assessment.

Article 14

COMMITTEES OF THE BOARD

- A. The Board of Directors, through the President, shall have the right to appoint Committees, such as a Screening Committee for new residents, and renters. It is the obligation of the Board of Directors to charge these Committees with the task to be performed, preparation of progress reports, and final accomplishment date.
- B. Each Committee shall have a Chairperson appointed by the President. The Chairperson shall report at meetings and shall be the chief spokesperson for that Committee and shall provide written committee reports to the Secretary.

Article 15
RULES OF THE PARK

- A. The Board of Directors shall propose a body of Rules & Regulations governing eligibility for residence in the park (including Rules and Regulations relating to sale, transfer, and rental of mobile homes), conduct within the park, the manner of use of common areas in the park, and maintenance standards of homes and premises located within the park. All Rules and Regulations shall be adopted by the Board of Directors so long as they are not in conflict with these Bylaws as these Bylaws may be amended from time to time.
- B. The current Rules & Regulations in effect are those which were adopted by Board of Directors (2/26/2018), ratified by a vote of the shareholders (3/13/2018) and became effective on May 12, 2018.
- C. Such Rules & Regulations may hereinafter be amended upon approval by a majority of the Board of Directors, it being the intent that the Board of Directors shall propose, amend and adopt Rules and Regulations that are not in conflict with these Bylaws, without requiring a vote of the general membership.
- D. Continued ownership of a share of the Corporation is conditioned upon material compliance by the shareholder with the foregoing rules of the park.
- E. Failure to Comply with The Rules & Regulations:
 - 1. If a shareholder fails to comply with the enforcement process outlined in Article 13 of the Rules & Regulations of Colonial Estates, Inc., the Corporation may sue to enforce the rule or may terminate the members share. The steps of the enforcement process are hereby uniformly set with notification intervals of fifteen (15) days rather than thirty (30) or more days.
 - 2. In the event of a share termination, the Corporation may avail itself of all remedies set forth in Article 4, Section D, as if the shareholder had failed to pay assessments after notice.
 - 3. In the event that the Corporation elects to sue, the shareholder shall reimburse and indemnify the Corporation for all court costs, fee, and charges, including attorney's fees, incurred by the Corporation in enforcing the rule.
 - 4. Such fees and charges shall be a lien on the shareholder's share, and no transfer of ownership share, other than to the Corporation, shall be made until the fees and charges are paid.

Article 16

BOOKS, RECORDS & DOCUMENTS

- A. The Corporation's books, minutes of all Board and committee meetings, and other official records and documents may, by appointment during business hours, be reviewed by any Shareholder at the principal office of the Corporation, where copies may be purchased at a reasonable cost. Any and all information which is protected by privacy laws shall be withheld or redacted. Handwritten notes kept by Board or committee members are not considered official records or documents.
- B. All outgoing officers, directors, employees, or committee members must relinquish all official documents, records, and any original materials and property of the Association in his or her possession or under his or her control to the newly elected members within thirty (30) days after the election. However, outgoing Board Members may retain copies or facsimiles of documents and records.
- C. These Bylaws shall be deemed to incorporate the provisions of Chapter 617 of the Florida Statutes.

Article 17

AMENDMENTS TO BYLAWS

- A. Proposal for amendments to these Bylaws may be made in written form, signed by not less than 10% of the shareholders (one signature per share) and directed to the President/Secretary, or a proposal may be made by not less than majority of the Board of Directors.
- B. Amendments to the Bylaws may be adopted at a regular or special meeting of the Shareholders by a vote of all majority of Shareholders.
- C. Conflicts. In the case of any conflict between these Bylaws and the Articles of Incorporation, the Articles shall control. However, the law as specified in Chapter 617 of the Florida Statutes shall always prevail over both Corporation documents.
- D. Effective Date. Amendments to these Bylaws become effective upon approval in the manner set forth above, unless a later effective date is specified therein.

Article 18

NOTICE TO SHAREHOLDERS FOR PURPOSES OTHER THAN BOARD OR SHAREHOLDER MEETINGS

Notice to any shareholder or member shall be sufficient if mailed to the member's address within the park, or to an address the member has supplied the business office with an alternative address, or if hand delivered to the shareholder. Electronic mail shall also be utilized, where possible, to shareholders who are not in residence at the time of notification.

Article 19

SALE OF ALL OR SUBSTANTIALLY ALL OF THE CORPORATE ASSETS OF COLONIAL ESTATES, INC.

- A. Any sale, lease, exchange, or other disposition of all or substantially all corporate assets not described in Florida Statute 617, must be approved, or authorized by the members of the Corporation. First, the Board of Directors must adopt a resolution recommending the transaction and directing a vote of the members on it. The resolution must be approved by a minimum of five (5) members of the Board of Directors.
- B. If the required number of members of the Board of Directors adopts the resolution recommending the transaction, the resolution shall be submitted to the shareholders of the Corporation. Written notice stating that a vote on the transaction is the purpose, or one of the purposes of the meeting must be given to each shareholder of the Corporation entitled to vote in accordance with the Articles of Incorporation and/or Bylaws of the Corporation.
- C. The shareholders may authorize the transaction by seventy-five percent (75%) of votes (one voter per share) of all shareholders and may approve or fix conditions.

Article 20

TERMINATION OR DISSOLUTION OF CORPORATION

- A. The Corporation may be dissolved or terminated only as provided in the Articles of Incorporation. Upon a dissolution of the Corporation, obligations of the Corporation are deemed automatically assumed by the Shareholders, in addition to any direct obligations an individual Shareholder may have to the Corporation.

Article 21

SHAREHOLDERS MAY NOT BE EMPLOYEES

- A. No shareholder/member of the Corporation or resident shall be allowed to be a paid employee of the Corporation. This amendment shall in no way affect the ability of any shareholder/member or resident to function as a volunteer or a paid contractor on behalf of the Corporation, who is licensed, bonded, and insured, and submits a sealed bid. Colonial Estates, Inc. will make every effort to receive three (3) bids.

Article 22
CERTIFICATION
OF ADOPTION & RATIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected [Title]_____ of Colonial Estates, Inc., a Florida corporation; and

THAT the foregoing Bylaws constitute the BYLAWS OF COLONIAL ESTATES, INC., as duly adopted at a meeting of the Board of Directors thereof, held on _____, and ratified by the Corporation shareholders on _____.

IN WITNESS WHEREOF, I have hereunto subscribed my name this _____[Day] of _____[Month], _____[Year].

Name: _____

Title: _____

Article 23
ACKNOWLEDGEMENT OF BYLAWS
BY SHAREHOLDER

Each shareholder, together with their heirs, successors and assigns, agrees to be bound by signing the acknowledgement below, or by accepting shares in this Corporation.

I/We _____, as shareholder(s) of Lot # _____
acknowledge receipt of a copy of these bylaws and agree to bound thereby. These bylaws shall be binding upon our heirs, successors, and assigns.

Name: _____

Signature _____

Date: _____

Name: _____

Signature: _____

Date: _____

Lot# _____