

EXHIBIT "B"

AMENDED AND RESTATED  
BY-LAWS  
FOR  
CALLAWAY GREENS HOMEOWNERS ASSOCIATION, INC.

CALLAWAY GREENS HOMEOWNERS ASSOCIATION, INC.

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**AMENDED AND RESTATED**  
**BY-LAWS**  
**OF**  
**CALLAWAY GREENS HOMEOWNERS ASSOCIATION, INC.**

**ARTICLE I.**

Identity

Section 1. Name. The name of the corporation is Callaway Greens Homeowners Association, Inc. (the "Association").

Section 2. Principal Office. The principal office of the Association shall be at the Association, or at such other place as may be designated by the Board.

Section 3. Adoption. These By-Laws have been adopted as the By-Laws of the Association.

Section 4. Definitions. Terms used in these By-Laws which are defined in the Second Amended and Restated Declaration of Protective Covenants for Callaway Greens (the "Declaration") shall have the same meaning in these By-Laws as in the Declaration.

**ARTICLE II.**

Powers and Duties of the Association  
and the Exercise Thereof

The Association shall have all powers granted to it by Florida law, the Declaration, the Articles of Incorporation, and these By-Laws, all of which shall be exercised by its Board of Directors unless the exercise thereof is otherwise restricted in the Declaration, the Articles, these By-Laws or by law.

**ARTICLE III.**

Membership

Each Owner of a Home shall be a Member of the Association. Members shall have the right to vote only on Association matters requiring a membership vote pursuant to the Declaration, Articles of Incorporation, By-Laws, or Florida law. Voting rights of a Member will be suspended for the nonpayment of regular assessments that are delinquent in excess of 90 days.

**ARTICLE IV.**

## Meetings of Association Members

Section 1. Date and Place of Meetings. Meetings of the Association Members shall be held on the date and at the place designated by the Board of Directors.

Section 2. Annual Meetings of Association Members. An annual meeting of the Association Members shall be held each year in March. Subject to Article V, at each annual meeting, the Association Members shall elect the Board of Directors of the Association and may conduct such other business as may be properly brought before the meeting.

Section 3. Special Meetings. The President of the Association may call special meetings of the Association Members. In addition, it shall be the duty of the President to call a special meeting of the Association Members if so directed by a majority of the Board of Directors upon a petition signed by at least ten percent (10%) of the total vote of the Association Membership. The notice of any special meeting shall state the date, time, and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

Section 4. Notice of Meetings. Written or printed notice stating the place, day and hour of any meeting of the Association Members shall be delivered by mail to each Association Member, not less than twenty (20) days before the date of such meeting, by or at the direction of the President or the Secretary. In addition, such notice shall be posted in a conspicuous place within Callaway Greens on a temporary sign at least forty-eight (48) hours prior to the time of the meeting and shall remain displayed until the meeting has concluded.

The notice of a meeting shall be deemed delivered when deposited in the United States mail addressed to the Association Member at his or her address as it appears on the records of the Association.

Section 5. Quorum. The presence in person or by proxy of Association Members representing thirty percent (30 %) of the total votes in the Association shall constitute a quorum at all meetings of the Association.

Section 6. Adjournment of Meetings. If any meeting of Association Members cannot be held because a quorum is not present, a majority of the Association Members who are present at such meeting may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the time the original meeting was called. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted. If a time and place for reconvening the meeting is not fixed by those in attendance at the original meeting or if for any reason a new date is fixed for reconvening the meeting after adjournment, notice of the time and place for reconvening

the meeting shall be given to Association Members in the manner prescribed in Section 4.

Section 7. Vote Required. When a quorum is present at any meeting, a majority of the vote represented by the Association Members represented (in person or by proxy) at such meeting shall decide any question brought before the meeting, unless the Declaration, the Articles of Incorporation, these By-Laws or any applicable law provides otherwise.

Section 8. Proxies. Association Members may vote by proxy. In lieu of proxies, sealed ballots shall be utilized for election of directors.

Section 9. Conduct of Meetings. The President shall preside over all meetings of the Association and the Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meeting, as well as a record of all transactions occurring at the meeting.

Section 10. Action Without a Meeting. Any action which may be taken at a meeting of the Association Members, may be taken without a meeting if written consent setting forth the action so taken is signed by a majority of Association Members.

## ARTICLE V.

### Election of Board of Directors

Section 1. Number of Directors. The governance and administration of the affairs of the Association shall be vested in a Board of Directors. The number of directors of the Association shall be five (5).

Section 2. Election of Directors. At the annual meeting of Association Members the Board of Directors shall be elected by the Association. Directors shall serve for terms of two (2) years.

Section 3. Qualifications for Election. All directors shall be Association Members.

Section 4. Nomination of Directors. Any Association Members may nominate any Association Members for election to the Board by filing the nomination with the Board of Directors.

The names of any nominees, after having been certified by the Secretary or any other officer, that they are qualified for election and have been nominated in accordance with the provisions of these By-Laws, shall be included in any proxy mailing to the Association Members. All candidates shall have a reasonable opportunity to communicate their qualifications to the Association Members and to solicit votes.

Nominations, with an appropriate second by an Association Member, may also be made from the floor at the annual meeting of Association Members.

Section 5. Removal of Directors and Vacancies. Any director may be

removed, with or without cause, by the majority vote of the Association Members who were entitled to elect such director. Upon removal of a director, a successor shall be elected by the party entitled to elect or appoint the director so removed to fill the vacancy for the remainder of the term of such director.

Any elected director who is delinquent in the payment of any Assessment or other charges due the Association for more than thirty (30) days may be removed by a majority of the directors present at a regular or special meeting at which a quorum is present, and a successor may be appointed by the remaining directors. In the event of the death, disability, or resignation of a director elected by the Association Members, the members of the Board may elect a successor to fill the vacancy for the remainder of the term of such director.

Section 6. Compensation. No director shall receive a salary or any other compensation whatsoever from the Association for acting as such, but shall be entitled to be reimbursed for expenses reasonably incurred on behalf of the Association.

Section 7. Fiduciary Duty. The directors shall act in good faith in a manner they reasonably believe to be in the best interests of the development of Callaway Greens and the purpose of the Association.

## ARTICLE VI.

### Meetings of Board of Directors

Section 1. Organizational Meeting. The organizational meeting of the Board of Directors shall be held within ten (10) days after the annual meeting of the Association Members at such time and place as shall be fixed by the Board of Directors.

Section 2. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the directors, but at least four (4) regular meetings shall be held during each fiscal year with at least one (1) per quarter, provided, however, that the annual meeting shall constitute a regular meeting. Notice of the time and place of any meeting, other than an annual meeting, shall be communicated to the directors not less than seven (7) days prior to the meeting. Notices of meetings and the purpose of the meeting, shall also be posted in a conspicuous place within Callaway Greens on a temporary sign at least forty-eight (48) hours prior to the time of the meeting, unless the meeting is an emergency special meeting. The sign and notice shall remain displayed continuously from the time of the posting until the meeting has concluded.

An assessment may not be levied at a Board meeting unless the notice of the meeting includes a statement that assessments will be considered and the nature of the assessments. Written notice of any meeting at which special assessments will be considered or at which amendments to rules regarding parcel use will be considered, must be mailed to the Association Members and posted in a conspicuous place within Callaway Greens on a

temporary sign not less than fourteen (14) days prior to the meeting and shall remain displayed until the meeting has concluded.

Section 3. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President or by any three (3) directors. The notice shall specify the time and place of the meeting and the nature of any special business to be considered. The notice shall be given to each director by personal delivery, first class mail or telephone not less than seven (7) days prior to the date of the meeting, unless the special business is of a nature which, in the President's discretion, requires more immediate action, and then a minimum of twenty-four (24) hours notice shall be deemed sufficient.

Section 4. Waiver of Notice. Any meeting of the Board of Directors, however called and noticed or wherever held, shall be as valid as when taken at a meeting duly held after regular call and notice if (a) a quorum is present, and (b) either before or after the meeting each of the director(s) not present sign(s) a written waiver of notice. Notice of a meeting shall also be deemed given to any director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

Section 5. Quorum of Board of Directors. At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the votes of a majority of the directors present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors. If any meeting of the Board of Directors cannot be held because a quorum is not present, a majority of the directors who are present at such meeting may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the date the original meeting was called. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 6. Conduct of Meetings. The President shall preside over all meetings of the Board of Directors and the Secretary shall keep a minute book of meetings of the Board of Directors, recording therein all resolutions adopted by the Board of Directors and all transactions and proceedings occurring at such meetings.

Section 7. Open Meetings. Association Members have the right to attend all meetings of the Board and to speak on any matter placed on the agenda by petition of the voting interests. The petition is a petition to the Board to address an item of business, which is signed by at least twenty (20) percent of the total voting interests in the Association. If such a petition is received, the Board at its next regular Board meeting or at a Special meeting, but not later than sixty (60) days after receipt of the petition, must take the petitioned item up on the agenda. The Board shall give all Association Members notice of the meeting in accordance with Article 6, Section 2. Each Association Member shall have the right to speak on each matter placed on the agenda by petition, provided that the Association Member signs the sign-up sheet, if one is provided, or submits

a written request to speak prior to the meeting. The Board, at its discretion, may establish a time limit for each Association Member to speak. Other than addressing the petitioned item at the meeting, the Board is not obligated to take any other action requested by the petition.

Section 8. Telephone Meetings. Any regular or special meeting of the Board of Directors may be held by telephone conference, at which each participating director can hear and be heard by all other participating directors.

Section 9. Action Without a Meeting. Any action to be taken at a meeting of the directors or any action that may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors, and such consent shall have the same force and effect as an unanimous vote.

## ARTICLE VII.

### Officers

Section 1. Officers. The officers of the Association shall be a President, Vice President, Secretary, and Treasurer to be elected from among the members of the Board of Directors. The Board of Directors may appoint from such other officers, including one (1) or more Assistant Secretaries and one (1) or more Assistant Treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed from time to time by the Board of Directors. Any two (2) or more offices may be held by the same person, except the offices of President and Secretary or President and Treasurer.

Section 2. Election, Term of Office and Vacancies. The officers of the Association shall be elected annually by the Board of Directors at the first meeting of the Board of Directors during a fiscal year. A vacancy in any office arising because of death, resignation, removal, or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

Section 3. Removal. Any officer may be removed by a majority vote of the Board of Directors in the sole discretion of the Board of Directors and the removal of a director who also is an officer shall automatically act as a removal from such director's position as an officer.

Section 4. Resignation. Any officer may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary. Such resignation shall take effect on the date of the receipt of such notice or at a later time specified in the notice and unless otherwise specified in the notice, the acceptance of the resignation shall not be necessary to make it effective.

## ARTICLE VIII.

### Duties of Officers

The officers of the Association shall each have such powers and duties as

generally pertain to their respective offices, as well as such powers and duties as are from time to time specifically conferred or imposed by the Board of Directors.

Section 1. President. The President shall be the chief executive officer of the Association and shall:

(a) Act as presiding officer at all meetings of the Association Members and the Board of Directors.

(b) Call special meetings of the Association Members and the Board of Directors.

(c) Sign, with the Secretary or Treasurer if the Board of Directors so requires, all checks, contracts, promissory notes and other instruments on behalf of the Association, except those which the Board of Directors specifies may be signed by other persons.

(d) Perform all acts and duties usually required of a chief executive to ensure that all orders and resolutions of the Board of Directors are carried out.

(e) Act as an ex-officio member of all committees and render an annual report at the annual meeting of Association Members.

Section 2. Vice President. The Vice President, in the absence or disability of the President, shall exercise the powers and perform the duties of the President. The Vice President also shall assist the President generally, and exercise other powers and perform other duties as shall be prescribed by the directors.

Section 3. Secretary. The Secretary shall have the following duties and responsibilities:

(a) Attend all regular and special meetings of the Association Members and the Board of Directors and keep all records and minutes of proceedings thereof or cause the same to be done.

(b) Have custody of the corporate seal, if any, and affix the same when necessary or required.

(c) Attend to all correspondence on behalf of the Board of Directors, prepare and serve notice of meetings and keep membership books.

(d) Have custody of the minute book of the meetings of the Board of Directors and Association Members and act as agent for the transfer of the corporate books.

Section 4. Treasurer. The Treasurer shall:

(a) Receive monies as shall be paid into his hands for the account of the

Association and disburse funds as may be ordered by the Board of Directors, taking proper vouchers for disbursements and be custodian of all contracts, leases and other important documents of the Association which he shall keep or cause to be kept safely deposited.

(b) Supervise the keeping of accounts of all financial transactions of the Association in books belonging to the Association and deliver the books to his successor. He shall prepare and distribute to all of the members of the Board of Directors prior to each annual meeting, and whenever else required, a summary of the financial transactions and condition of the Association from the preceding year. He shall make a full and accurate report on matters and business pertaining to his office to the Association Members at the annual meeting and make all reports required by law.

(c) The Treasurer may have the assistance of an accountant or auditor, who shall be employed by the Association. In the event the Association enters into a management agreement, it shall be proper to delegate any or all of the Treasurer's functions to the management agent as is deemed appropriate by the Board of Directors.

## ARTICLE IX.

### Discipline

Section 1. Enforcement. The Board of Directors shall have the power to impose reasonable fines. In the event that any Owner, tenant, guest or invitee violates the Declaration, these By-Laws or the Rules and Regulations, and a fine is imposed, the fine shall first be assessed against the occupant residing therein; however, if the fine is not paid by the occupant within the time period set by the Board of Directors, the Owner shall pay the fine upon notice from the Association. Fines are considered Benefit Assessments. The failure of the Board of Directors to enforce any provision of the Declaration or By-Laws shall not be deemed a waiver of the right of the Board of Directors to do so thereafter.

Section 2. Notice. Prior to imposition of any sanction hereunder, the Board of Directors or its delegate shall serve the accused with written notice describing (a) the nature of the alleged violation, (b) the proposed sanction to be imposed, (c) a period of not less than fourteen (14) days within which the alleged violator may present a written request to the Board of Directors for a hearing; and (d) a statement that the proposed sanction shall be imposed as contained in the notice unless a challenge has been requested within fourteen (14) days of the notice.

Section 3. Hearing. If a hearing is requested within the allotted fourteen (14) day period, the hearing shall be held by a grievance committee consisting of at least three (3) members appointed by the Board. At least fourteen (14) days notice of the hearing shall be given to the person sought to be fined. A written decision of the committee shall be submitted to the Board and the violator. The Board shall hold a meeting and determine whether to impose a fine, if the committee proposes a fine. If the committee does not agree with the fine, the fine may not be levied. The Board of Directors may suspend any proposed sanction if the violation is cured within fourteen (14) days after the notice of hearing was

sent. Any suspension shall not constitute a waiver of the right to sanction future violations of the same or other provisions by any Person.

Section 4. Penalties. The Board may impose a fine against the violator up to the maximum allowed by law. A fine may be levied on the basis of each day of a continuing violation with a single notice and opportunity for hearing, provided that no such fine shall exceed the amount allowed by law.

Section 5. Legal Proceedings. Should the Association be required to initiate legal proceedings to collect a duly levied fine, the prevailing party shall be entitled to an award of costs and a reasonable attorney's fee. Home Owners shall be jointly and severally liable for the payment of fines levied against tenants, guests, invitees, or other occupants.

Section 6. Additional Enforcement Rights. Notwithstanding anything to the contrary herein contained, the Association may elect to enforce any provisions of the Declaration, these By-Laws or the Rules and Regulations by self-help (specifically including, but not limited to, the towing of vehicles that are in violation of parking rules and regulations) or by suit at law in equity to enjoin any violation or to recover monetary damages or both without the necessity of compliance with the procedure set forth above. In any such action, to the maximum extent permissible, the violator shall pay all costs, including reasonable attorneys' and paralegals' fees actually incurred by the Association.

## **ARTICLE X.**

### **Fiscal Management**

Section 1. Fiscal Year. The fiscal year of the Association shall commence upon the first day of January and conclude on the thirty-first day of December.

Section 2. Depositories. The funds of the Association shall be deposited in federally insured bank accounts in accordance with resolutions approved by the Board of Directors. The funds shall be used only for lawful purposes of the Association.

Section 3. Expenses. The receipts and expenditures of the Association may be credited and charged to accounts as the Board of Directors may determine, in accordance with good accounting practices as set forth in Section 7 below.

Section 4. Reserve Accounts. The Association may establish and maintain an adequate reserve account solely for the periodic maintenance, repair and replacement of the Common Property.

Section 5. Budget. The Board of Directors shall adopt a budget for each fiscal year that shall include the estimated funds required to defray

the expenses of the Association for the fiscal year in accordance with good accounting practices as set forth in Section 6 below.

Section 6. Accounts and Reports. The following management standards of performance will be followed unless the Board by resolution specifically determines otherwise:

(a) accrual accounting (exclusive of depreciation and amortization), as defined by generally accepted accounting principles, shall be employed;

(b) accounting and controls should conform to generally accepted accounting principles;

(c) cash accounts of the Association shall not be commingled with any other accounts;

(d) no remuneration shall be accepted by a manager, Board Member, or any person authorized to act on behalf of the Association by the Board.

(e) any financial or other interest which a manager, Board Member, or any person authorized to act on behalf of the Association by the Board may have in any firm providing goods or services to the Association shall be disclosed promptly to the Board of Directors;

(f) financial reports shall be prepared for the Association at least annually; and

(g) accounting records of the Association shall be maintained for at least seven (7) years after the date of the records.

Section 7. Agreements, Contracts and Deeds. All agreements, contracts, deeds and other instruments of the Association shall be executed by the President and one other officer of the Board.

Section 8. Books and Records.

(a) Inspection by Owners and Mortgagees. The Declaration; Articles of Incorporation; By-Laws; Rules and Regulations; Supplements; Amendments to the Declaration, Articles of Incorporation, By-Laws; membership register; books of account; minutes of meetings of the Association Members, the Board of Directors, and committees; current insurance policies; association contracts; and copies of plans, permits, warranties, and other items provided by the Declarant, shall be made available for inspection and copying by any Mortgagee, Owner or by his or her duly appointed representative at any reasonable time at the office of the Association. Such records shall include a record of receipts and expenditures and accounts for each Owner, which accounts shall designate the names and addresses of the Owners, the due dates and amount of each Assessment, the amounts paid upon the account and the balance due. Books and records of the Association shall be kept at the Association office and shall be maintained for a period of at least seven (7) years after the date of the books and records.

(b) Rules for Inspection. The Board of Directors shall establish reasonable

rules with respect to:

- (i) notice to be given to the custodian of the records;
  - (ii) hours and days of the week when an inspection may be made;
- and
- (iii) payment of the cost of reproducing copies of documents requested.

(c) Inspection by Directors. Every director shall have the absolute right at any reasonable time to inspect all books, records, and documents of the Association and the physical properties owned or controlled by the Association. The right of inspection by a director includes the right to make extracts and a copy of relevant documents at the expense of the Association.

Section 9. Insurance. The Association shall procure, maintain and keep in full force and effect insurance as may be required by the Declaration to protect the interests of the Association and the Owners.

## **ARTICLE XI.**

### Miscellaneous

Section 1. Parliamentary Rules. Robert's Rules of Order (then current edition) shall govern the conduct of Association proceedings when not in conflict with Florida law, the Articles of Incorporation, the Declaration, or these By-Laws.

Section 2. Construction. If there are conflicts between the provisions of Florida law, the Articles of Incorporation, the Declaration and/or these By-Laws, the provisions of Florida law, the Declaration, the Articles of Incorporation, and the By-Laws (in that order) shall prevail.

Section 3. Validity. If any By-Law or Rule or Regulation is adjudicated to be invalid, such fact shall not affect the validity of any other By-Law or Rule or Regulation.

Section 4. Notices. Unless otherwise provided in these By-Laws, all notices, demands, bills, statements, or other communications under these By-Laws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by United States Mail, first class postage prepaid:

- (a) if to an Owner or Association Member, at the address as it appears on the records of the Association.
- (b) if to Tenants or Occupants, to the mailing address for the Home.
- (c) if to the Association, the Board of Directors, or the Manager, at the principal office of the Association or the manager, if any, or at such other address as shall be designated by notice in writing to the Owners pursuant to this Section.

Section 5. New Technology.

(a) Signature Requirements. Any requirement for a signature under the association documents may be satisfied by a digital signature meeting the requirements of applicable law.

(b) Use of New Technology. Due to the ongoing development of new technologies and corresponding changes in business practices, to the extent permitted by law now or in the future: (1) any notice required to be sent or received; (2) any signature, vote, consent, or approval required to be obtained; or (3) any payment required to be made, under the association documents may be accomplished using the most advanced technology available at that time if such use is a generally accepted business practice.

Section 6. Amendments. These By-Laws may be amended in the following manner:

Section 6.1 Method Of Proposal. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors or by not less than one-third (1/3) of the voting interest of the Association.

Section 6.2 Notice. The subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered.

Section 6.3 Adoption. The amendment may be approved at a meeting by a majority of the voting interests present in person or by proxy at a duly called meeting of the members. However, the percentage of votes necessary to amend a specific clause shall be not less than the prescribed percentage of affirmative votes required for action to be taken under that clause.

Section 6.4 Recording. Any amendment to be effective must be recorded in the Public Records of Lee County, Florida.

IN WITNESS WHEREOF, the subscribers have affixed their signatures the day and year set forth below.

These Amended and Restated By-Laws were duly adopted by the required percentage of voting interests at a meeting on \_\_\_\_\_, 200\_.

IN WITNESS WHEREOF, we have affixed our hands this \_\_\_\_ day of \_\_\_\_\_ 200\_ at Lee County, Florida.

WITNESSES:	CALLAWAY GREENS HOMEOWNERS ASSOCIATION, INC.
_____ Printed Name:	A Florida not for profit corporation
_____ Printed Name:	By: _____ Print Name: _____ President  Attest: _____ Print Name: _____ Secretary

STATE OF FLORIDA  
COUNTY OF LEE

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 200\_ by \_\_\_\_\_ as President and \_\_\_\_\_ as Secretary of Callaway Greens Homeowners Association, Inc., a Florida not for profit corporation, on behalf of the Corporation. They are personally known to me or have provided a drivers license as identification.

Notary Public  
 Printed Name:

My commission expires:

**JOINDER BY WCI COMMUNITIES, INC.**

The WCI Communities, Inc., joins in these Amendments for the purpose of acknowledging its agreement with same.

Signed, Sealed and Delivered WITNESSES:  <hr/> Printed Name:  <hr/> Printed Name:	WCI COMMUNITIES, INC.  By: _____ Print Name: _____ Its: _____  Attest: _____ Print Name: _____ Its: _____
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STATE OF FLORIDA  
COUNTY OF LEE

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 200\_ by \_\_\_\_\_ as \_\_\_\_\_ and \_\_\_\_\_ as \_\_\_\_\_ of WCI Communities, Inc., on behalf of the Corporation. They are personally known to me or have provided a drivers license as identification.

Notary Public  
Printed Name:

My commission expires: