

BYLAWS OF
CORTE DE LA RUA HOME OWNERS' ASSOCIATION, INC.
A Florida Not-for-Profit Corporation

ARTICLE I – NAME AND LOCATION

This corporation shall be known as CORTE DE LA RUA HOME OWNERS' ASSOCIATION and hereinafter referred to as the "Association." The principal office of the Association shall be located at 401 E. Chase Street, Suite 100, Pensacola, FL 32502 with a mailing address of 401 E. Chase Street, Suite 100, Pensacola, FL 32502, but meetings of the Members and Directors (both as defined herein) may be held at such places within the State of Florida, County of Escambia, as may be designated by the Board of Directors.

ARTICLE II – REGISTERED OFFICE AND REGISTERED AGENT

The address of the initial registered office is 908 Gardengate Circle, Pensacola, FL 32504. The Board of Directors may from time to time change the principal office of the Association to any other address in the State of Florida. The name of the initial registered agent is Etheridge Property Management, Inc

ARTICLE III – DEFINITIONS

The terms used in these Articles shall have the same meaning as those set forth in the Declaration of Covenants, Conditions, and Restrictions of Corte De La Rua recorded or to be recorded in the Public Records of Escambia County, Florida (the "Declaration"). Supplementary terms are as follows:

"Director" shall mean and refer to those persons elected to the Association's Board of Directors pursuant to Article V herein.

"Member" shall mean and refer to those persons entitled to membership in the Association as provided in the Declaration.

"Officer" shall mean and refer to those persons elected by the Board of Directors pursuant to Article IX herein.

ARTICLE IV – MEETINGS OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the Members shall be held within one (1) year from the date of incorporation of the Association, and each subsequent regular meeting of the Members shall be held on the same day of the same month of each year thereafter, at the hour of 7 o'clock p.m., or on such other date and time as the Board of Directors may determine. If the

day for the annual meeting of the Members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Members may be called at any time by the President or by the Board of Directors, or upon written request of the Members who are entitled to vote ten percent (10%) of all of the voting interest of the Association.

Section 3. Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least fifteen (15) days before such meeting to each Member entitled to vote thereat, addressed to the Member's address last appearing on the books of the Association or supplied by such Member to the Association for the purpose of notice. In the alternative, notice may be provided by electronic transmission to any Member who has consented in writing to receiving notice by electronic transmission. Such notice shall specify the place, day, and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting. Evidence of compliance with this notice provision shall be made by an affidavit executed by the person providing the notice and filed upon execution among the official records of the Association.

Section 4. Quorum. The presence at the meeting of Members entitled to cast, in person or by proxy, thirty percent (30%) of the total votes of all Members at the time of the meeting shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5. Adjourned Meetings. If an annual meeting or special meeting is adjourned to a different date, time, or place, then the new date, time, or place must be announced at the meeting before it is adjourned. Otherwise, notice of the new time, place or date must be given in the same manner as required for the adjourned meeting.

Section 6. Proxies. At all meetings of Members, each Member may vote in person or by proxy. To be valid, a proxy must be dated, must state the date, time, and place of the meeting for which it was given, and must be signed by the authorized person who executed the proxy. A proxy is effective only for the specific meeting for which it was originally given, as the meeting may lawfully be adjourned and reconvened from time to time, and automatically expires 90 days after the date of the meeting for which it was originally given. A proxy is revocable at any time at the pleasure of the person who executes it. If the proxy form expressly so provides, any proxy holder may appoint, in writing, a substitute to act in his or her place. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his or her lot.

Section 7. Voting. At all meetings of Members where a quorum has been attained, those Members present in person or by proxy may vote in the manner set forth in the Declaration and a

simple majority of the voting interests present in person or by proxy shall be required on any action unless otherwise provided in the Articles of Incorporation, the Declaration, or these Bylaws.

ARTICLE V – BOARD OF DIRECTORS

Section 1. Number. The affairs of this Association shall be initially managed by a Board of three (3) Directors, who need not be Members of the Association. There shall never be less than three (3) Directors, nor more than seven (7). The number of Directors may be changed by an amendment to these Bylaws made pursuant to Article XIV.

Section 2. Term of Office. Directors shall be elected at the annual meeting and shall serve for a term of three (3) years or until their successors are duly elected. The initial Board of Directors may set the first term of one-third (or in its discretion approximately one-third) of the members of the Board of Directors at one year, one-third at two years, and one-third at three years so that one-third of the Board of Directors will be up for election or re-election each year.

Section 3. Removal. Any Director may be removed from the Board, with or without cause, by a majority vote of the Members of the Association. In the event of death, resignation or removal of a Director, his or her successor shall be selected by the remaining Members of the Board and shall serve for the unexpired term of his or her predecessor.

Section 4. Compensation. No Director shall receive compensation for any service he or she may render to the Association. However, any Director may be reimbursed for actual expenses incurred in the performance of his or her duties.

Section 5. Action Taken Without a Meeting. The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

ARTICLE VI – NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors shall be made from the floor at the annual meeting. Such nominations may be made from among Members or non-members.

Section 2. Elections. Election to the Board of Directors shall be by secret written ballot. At such election, the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VII – MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held at least annually, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two (2) Directors, after not less than three (3) days notice to each Director.

Section 3. Notice to Members. All meetings of the Board of Directors shall be open to all Members, except meetings between the Board and its attorney to discuss proposed or pending litigation where the contents of the discussion would be governed by the attorney-client privilege. Notices of all board meetings must be posted in a conspicuous place in the development at least 48 hours in advance of a meeting, except in an emergency. If notice is not posted in a conspicuous place in the development, notice of each board meeting must be mailed or delivered to each Member at least seven (7) days before the meeting, except in an emergency. If the meeting for which the notice is being provided shall be for the purpose of acting on assessments, the notice shall include a statement that assessments will be considered and the nature of the assessments to be considered.

Section 4. Voting. Directors may not vote by proxy or by secret ballot at board meetings, except a secret ballot may be used when electing Officers.

Section 5. Miscellaneous. The voting and notice requirements set forth in this Article shall also apply to the meetings of any committees authorized by the Board of Directors.

Section 6. Minutes. Minutes of all meetings of the Board of Directors and committees must be maintained in written form or in another form that can be converted into written form within a reasonable time. The minutes must reflect the action taken by the Board, or committee, including the recording of votes or the abstention from voting on each matter voted upon for each director present or for each committee member present.

ARTICLE VIII – POWERS AND DUTIES OF THE BOARD OF DIRECTORS **INCLUDING FISCAL MATTERS**

Section 1. Powers. The Board of Directors shall have the power to:

- a. Adopt and publish rules and regulations governing the use of the Common Area and facilities;
- b. Suspend the voting rights and right to use the recreational facilities of a Member during any period in which such Member shall be in default in the payment of any assessment levied by the Association;

- c. Exercise for the Association all powers, duties, and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation, or the Declaration;
- d. Levy reasonable fines, not to exceed \$100.00 per day of violation, against any Owner, Member, occupant, licensee, tenant, guest, or invitee. Such fine or suspension may not be imposed without notice of at least fourteen (14) days to the parcel Owner(s) and, if applicable, the person sought to be fined or suspended and an opportunity for a hearing before a committee of at least three (3) Members appointed by the Board who are not Officers, Directors, or employees of the Association, or spouse, parent, child, brother, or sister of an Officer, Director, or employee of the Association. If the committee, by majority vote, does not approve a proposed fine or suspension, it may not be imposed. If approved, the proposed fine or suspension is imposed without further Board action. If imposed, the Association must give written notice of the fine or suspension by U.S. Mail or hand delivery to the Member, Owner, and tenant, occupant, guest, invitee, or licensee. Payment for any fine is due on or before five (5) days from the committee meeting approving the fine. Any suspension is effective on the date of the written notice;
- e. Fine any Member because of the failure of the Member to pay assessments or other charges when due;
- f. Declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and
- g. Employ a manager, an independent contractor or such other employees as they deem necessary, and to prescribe their duties.

Section 2. Duties. It shall be the duty of the Board of Directors to:

- a. As more fully provided in the Declaration, to:
 - 1. Fix the amount of the annual assessment against each lot at least thirty (30) days in advance of each annual assessment period;
 - 2. Send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and
 - 3. Foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the Owner personally obligated to pay the same.

- b. Issue, or to cause an appropriate Officer to issue, upon demand by any person a sealed certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a sealed certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;
- c. Cause the Common Area to be repaired and maintained;
- d. Cause to be kept a complete record of all of its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or at any special meeting when such statement is requested in writing by one-fourth of the Class A Members who are entitled to vote;
- e. Supervise all Officers, agents and employees of this Association, and to see that their duties are properly performed; and
- f. Procure and maintain adequate liability insurance coverage on property owned by the Association if the Board of Directors, in their discretion, deem such insurance necessary.

Section 3. Budget. The Association shall prepare an annual budget. The budget must reflect the estimated revenues and expenses for that year and the estimated surplus or deficit as of the end of the current year. The Association shall provide each Member with a copy of the annual budget or a written notice that a copy of the budget is available upon request at no charge to the Member within ten (10) business days after receipt of a written request therefor.

Section 4. Financial Reporting. The Association shall prepare an annual financial report within sixty (60) days after the close of the fiscal year. The Association shall, within ten (10) business days after completion of the annual financial report, provide each Member with a copy of the annual financial report or a written notice that a copy of the financial report is available upon request at no charge to the Member. The financial report must consist of either:

- a. Financial statements presented in conformity with generally accepted accounting principles; or
- b. A financial report of actual receipts and expenditures, cash basis, which report must show:
 - 1. The amount of receipts and expenditures by classification; and
 - 2. The beginning and ending cash balances of the Association.

ARTICLE IX – OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Officers. The Officers of this Association shall be a President, who shall at all times be a Member of the Board of Directors, a Vice-President, a Secretary/Treasurer, and such other Officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of Officers shall take place at the annual membership meeting.

Section 3. Term. The Officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he or she shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Special Appointments. The Board may elect such other Officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may from time to time determine.

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

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The Officer appointed to such vacancy shall serve for the remainder of the term of the Officer he or she replaces.

Section 7. Multiple Offices. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

ARTICLE X – OFFICIAL RECORDS

Section 1. The Association shall maintain those certain items required pursuant to Fla. Stat. §720.303(4), as amended from time to time, which shall constitute the “Official Records” of the Association.

Section 2. The official records shall be maintained within the state for at least 7 years and shall be made available to an Owner for inspection or photocopying within 45 miles of the Subdivision or within the county in which the Association is located within 10 business days after receipt by the board or its designee of a written request. This subsection may be complied with by having a copy of the official records available for inspection or copying in the Subdivision or, at the option of the Association, by making the records available to an Owner electronically via the Internet or by allowing the records to be viewed in electronic format on a computer screen and printed upon request. If the Association has a photocopy machine available where the records are maintained, it must provide Owners with copies on request during the inspection if the entire request

is limited to no more than 25 pages. The Association shall allow a Member or his or her authorized representative to use a portable device, including a smartphone, tablet, portable scanner, or any other technology capable of scanning or taking photographs, to make an electronic copy of the official records in lieu of the Association's providing the Member or his or her authorized representative with a copy of such records. The Association may not charge a fee to a Member or his or her authorized representative for the use of a portable device.

Section 3. The Board of Directors may adopt reasonable written rules governing the frequency, time, location, notice and manner of inspections, and may impose fees to cover the costs of providing copies of the Official Records, including, without limitation, the cost of copying. The Association shall maintain an adequate number of copies of the recorded governing documents, to ensure their availability to Members and prospective members, and may charge only its actual costs for reproducing and furnishing these documents to those persons who are entitled to receive them.

ARTICLE XI – ASSESSMENTS

Section 1. As more fully provided in the Declaration, each Member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, a late charge of ten percent (10%) of the assessment amount shall be due and the assessment shall bear interest from the date of delinquency at the highest rate allowed by law. If the assessment is not paid within thirty (30) days after the due date, the Board of Directors, through its Officers, may cause to be filed in the public records of Escambia County, Florida, a lien certificate evidencing the lien against the lot as provided for in the Declaration. The Association may bring an action at law against the Member personally obligated to pay the assessment and/or foreclose the lien against the property, and all interest, costs, and reasonable attorney's fees of either such action shall be added to the amount of such assessment and shall be included in the lien. No Member may waive or otherwise escape liability for the assessments provided for herein by non-use of the common properties or abandonment of his or her lot.

ARTICLE XII – LOANS

Section 1. 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. Such authority may be general or confined to specific instances.

ARTICLE XIII – INTERESTED DIRECTORS OR OFFICERS

Section 1. No contract or other transaction between the Association and one or more of its Directors or Officers, or between an Association and any other corporation, partnership, firm, association or other organization in which one or more of its Directors or Officers are directors or officers, or are financially interested, shall either be invalid, void or voidable for this reason alone or by reason alone that such Director(s) or Officer(s) are present at, or participated in, the meeting of

the Board, or of a committee thereof, which approves such contract or transaction, or solely because his, hers or their votes are counted for such purposes:

- a. If the fact of such common directorship, officership or financial interest is disclosed or known to the Board or committee, and the Board or committee approves such contract or transaction by vote sufficient for such purpose without counting the vote or votes of such interested Director(s) or Officer(s);
- b. If such common directorship, officership or financial interest is disclosed or known to the Members entitled to vote thereon, and such contract or transaction is approved by vote of the Members; or
- c. If the contract or transaction is fair and reasonable as to the Association at the time it is approved by the Board, a committee or the Members.

Section 2. As an alternative to the above:

- a. The disclosures required by Section 1, above, may be entered into the written minutes of the meeting of the Board of Directors;
- b. The contract or other transaction may be approved by an affirmative vote of two-thirds of the Directors present at the meeting;
- c. At the next regular or special meeting of the Members, the existence of the contract or other transaction must be disclosed to the Members. Upon motion of any Member, the contract or transaction shall be brought up for a vote and may be canceled by a majority vote of the Members present. If the Members cancel the contract, the Association is only liable for the reasonable goods and services provided up to the time of cancellation and is not liable for any termination fee, liquidated damages or other penalty for such cancellation;
- d. Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board or of a committee which approves such contract of transaction.

ARTICLE XIV – AMENDMENTS

Section 1. These Bylaws may be amended, at a regular or special meeting of the Members, by a majority vote of Members at a duly called meeting at which a quorum is present in person or by proxy, except that the Federal Housing Administration or Veterans Administration shall have the right to veto amendments while there is Class B membership.

Section 2. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and in the case of any conflicts between the Declaration and these Bylaws, the Declaration shall control.

Section 3. No amendment which affects the Declarant's rights prior to the Owners obtaining control of the Association shall be effective without the written consent of the Declarant.

ARTICLE XV – COMMITTEES

The Association may appoint any committees as deemed appropriate to carry out its purposes.

[Separate signature pages follow.]

IN WITNESS WHEREOF, the undersigned has hereunto set their hands and seal this _____ day of _____, 2022.

Signed, sealed and delivered
in the presence of:

CORTE DE LA RUA HOME OWNERS
ASSOCIATION, INC., a Florida not-for-profit
corporation

Print Name: _____

By: _____
Meghan Gilroy-Triolo
Its: Director

Print Name: _____

STATE OF FLORIDA)
COUNTY OF ESCAMBIA)

The foregoing instrument was acknowledged before me by means of [x] physical presence or [] online notarization on this the ____ day of _____, 2022, by Meghan Gilroy-Triolo as Director of CORTE DE LA RUA HOME OWNERS ASSOCIATION, INC., a Florida not-for-profit corporation, on behalf of said corporation, who personally appeared before me and is personally known to me or who has produced _____ as identification.

Print Name: _____
Notary Public for the State of Florida

[NOTARY SEAL]

[Separate signature pages follow.]

IN WITNESS WHEREOF, the undersigned has hereunto set their hands and seal this _____ day of _____, 2022.

Signed, sealed and delivered
in the presence of:

CORTE DE LA RUA HOME OWNERS
ASSOCIATION, INC., a Florida not-for-profit
corporation

Print Name: _____

By: _____
Lauren Holstman
Its: Director

Print Name: _____

STATE OF FLORIDA)
COUNTY OF ESCAMBIA)

The foregoing instrument was acknowledged before me by means of [x] physical presence or [] online notarization on this the _____ day of _____, 2022, by Lauren Holstman as Director of CORTE DE LA RUA HOME OWNERS ASSOCIATION, INC., a Florida not-for-profit corporation, on behalf of said corporation, who personally appeared before me and is personally known to me or who has produced _____ as identification.

Print Name: _____
Notary Public for the State of Florida

[NOTARY SEAL]

[A separate signature page follows.]

IN WITNESS WHEREOF, the undersigned has hereunto set their hands and seal this _____ day of _____, 2022.

Signed, sealed and delivered
in the presence of:

CORTE DE LA RUA HOME OWNERS
ASSOCIATION, INC., a Florida not-for-profit
corporation

Print Name: _____

By: _____
Steven Sebold
Its: Director

Print Name: _____

STATE OF FLORIDA)
COUNTY OF ESCAMBIA)

The foregoing instrument was acknowledged before me by means of [x] physical presence or [] online notarization on this the _____ day of _____, 2022, by Steven Sebold as Director of CORTE DE LA RUA HOME OWNERS ASSOCIATION, INC., a Florida not-for-profit corporation, on behalf of said corporation, who personally appeared before me and is personally known to me or who has produced _____ as identification.

Print Name: _____
Notary Public for the State of Florida

[NOTARY SEAL]

Corte De La Rua - Bylaws

Prepared By:
Adam C. Cobb, of
Emmanuel Sheppard & Condon
30 South Spring Street
Pensacola, FL 32502