

CERTIFICATE OF AMENDMENT



AMENDED AND RESTATED

BYLAWS

PUNTA GORDA ISLES SECTION 22

HOMEOWNERS ASSOCIATION, INC.

INSTR # 5545153
OR BK 03712 PG 3061
RECORDED 08/23/2002 03:58:16 PM
CHARLIE GREEN, CLERK OF COURT
LEE COUNTY
RECORDING FEE 37.50
DEPUTY CLERK B Cruz

WE HEREBY CERTIFY that the following Amended and Restated Bylaws of Incorporation of Punta Gorda Isles Section 22 Homeowners Association, Inc. which original Bylaws for Punta Gorda Isles Section 22 were originally recorded in Official Records Book 3177 at Page 2077 of Lee County, Florida were duly adopted by the Association membership at the duly noticed member's meeting of the Association on the 6th day of August, 2002. Said amendment to the Articles of Incorporation were passed by a proper percentage of votes of the voting interests of the Association.

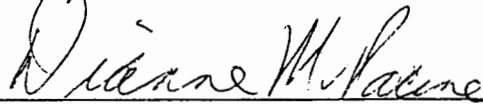
AMENDED AND RESTATED BYLAWS ATTACHED

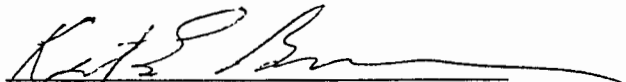
IN WITNESS WHEREOF, we have affixed our hands this 6th day of August, 2002, at Lee County, Florida.

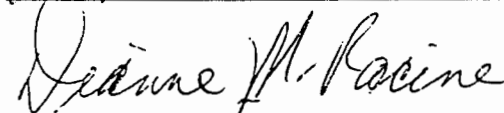
WITNESSES:


PUNTA GORDA ISLES SECTION 22
HOMEOWNERS ASSOCIATION, INC.



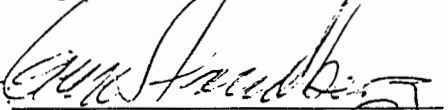






BY: 

Carl Winger, PRESIDENT

ATTEST: 

Eugene Strandberg, SECRETARY

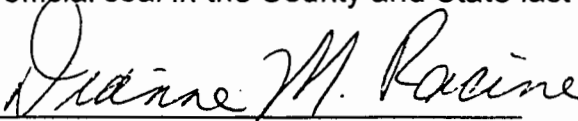
(CORPORATE SEAL)

STATE OF FLORIDA:
COUNTY OF LEE:

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared Carl Winger and Eugene Strandberg well known to me to be the President and Secretary respectively of PUNTA GORDA ISLES SECTION 22 HOMEOWNERS ASSOCIATION, INC. and they severally acknowledged executing the same in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in them by said association.

WITNESS my hand and official seal in the County and State last aforesaid this 6TH day of August, 2002.

My Commission Expires:



NOTARY PUBLIC

Prepared by:
Carl Winger, President
c/o Benson's, Inc.
12650 Whitehall Drive
Fort Myers, FL 33907



**SUBSTANTIAL REWORDING OF THE BYLAWS
SEE PRIOR BYLAWS NUMBER 1 THROUGH 8 FOR CURRENT TEXT.**

AMENDED AND RESTATED

BYLAWS OF

PUNTA GORDA ISLES, SECTION 22 HOMEOWNERS ASSOCIATION, INC

**A Corporation Not For Profit
Under the laws of the State of Florida**

1. IDENTITY.

1.1 Name. These are the Bylaws of PUNTA GORDA ISLES, SECTION 22 HOMEOWNERS ASSOCIATION, INC., hereafter sometimes called the "Association", a corporation not for profit under the laws of the State of Florida, the Articles of Incorporation (Articles) of which are filed in the office of the Secretary of State.

1.2 Land. The Association has been organized for the purpose of administering the common area of Punta Gorda Isles, Section 22, as described in the Public Records of Lee County, Florida.

1.3 Fiscal Year. The fiscal year-end of the Association shall be December 31st of each year.

1.4 Seal. The seal of the corporation shall bear the name of the corporation, the word "Florida", the words "Corporation Not For Profit", and the year of incorporation.

2. MEMBERSHIP AND VOTING RIGHTS.

2.1 Members. Every fee simple owner of a parcel of land, including a condominium unit, in Punta Gorda Isles, Section 22, Lee County, Florida, shall be a Member of the Association. Each Member shall be entitled to one vote for each such parcel or unit.

2.2 Votes. Where there is more than one owner of a lot or unit, those owners shall collectively be entitled to one membership and one vote.

2.3 Voting. The Members have the right to 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 ninety 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. Any proxy holder may appoint in writing a substitute, who shall have the same powers as the proxy holder.

2.4 Suspend Voting. The voting rights of a Member may be suspended for the nonpayment of regular annual assessments that are delinquent in excess of (90) ninety days.

3. MEETINGS OF MEMBERS.

3.1 Annual Meeting. The annual Members' meeting shall be held each year during the last two weeks in January at a date, time and place designated by the Board of Directors (Board). The purpose of such meeting is to elect directors and transact any other proper business.

3.2 Special Meeting. Special Members' meetings shall be held whenever called by the President or Vice-President or by a majority of the Board, or upon receipt of a written request signed by not less than ten (10%) percent of the voting Members of the Association.

8/6/2002

3.3 Notice. Notice of all Members' meetings stating the date, time, place and purpose for which the meeting is called shall be given by the President, Vice-President or Secretary. Such notice shall be in writing to each Member at his address as it appears on the books of the Association and shall be mailed not less than thirty (30) days nor more than sixty (60) days prior to the date of the meeting. Notice of the annual meeting shall also be posted in a conspicuous place on the common property at least fourteen (14) days prior to the annual meeting. Proof of such mailing and proof of posting of notice shall be announced at the meeting and recorded in the minutes of the meeting.

3.4 Chairman of Meeting. The President of the Board shall preside at all meetings. In his absence the Vice-President shall preside. In the absence of both the President and the Vice President the Board shall designate the person to preside.

3.5 Quorum. A quorum at Members' meetings shall consist of (20%) twenty percent of the voting Members, present in person or by proxy. The acts approved by a majority of the votes cast at a meeting at which the quorum is present shall constitute the acts of the Members, except when approval of a greater number of Members is required by the Declaration of Restrictions (Declaration), the Articles or these Bylaws.

3.6 Minutes. The minutes of all meetings of Members shall be kept in a book available for inspection by the Members, or their authorized representatives, at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years.

4. DIRECTORS.

4.1 Directors. A Board of seven (7) elected Members shall manage the affairs of the Association. Each Director shall serve for a period of two (2) years from the date of election. In order to provide for staggered terms, at the first election following the adoption of this amendment of the Bylaws, the four Directors accorded the highest number of votes shall serve a two (2) year term while the remaining three Directors shall serve for one (1) year. Thereafter, three (3) and four (4) Directors alternately shall be elected at successive annual elections, each serving a two (2) year term.

4.2 Election. Election of Directors shall be held at the annual Members' meeting. The election of the Directors shall be conducted as follows:

4.2.1 Nominations. A nominating committee of five (5) Members shall be appointed by the Board not less than sixty (60) days prior to the annual Members' meeting. The committee shall recruit and encourage qualified Members to run for Board vacancies. The committee shall nominate one (1) person for each Board vacancy. All other qualified Members who have submitted a request for nomination prior to the advertised deadline for same, will also be listed on the ballot. Nominations for additional candidates for election to the Board may also be made from the floor at the annual Members meeting.

4.2.2 Ballot. The election shall be by secret, written ballot, and by a plurality of the votes cast, each person voting being entitled to cast votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

5. OFFICERS.

5.1 Officers. The officers of the Association shall be the President, Vice President, Secretary and Treasurer to be elected from among the members of the Board. One Board Member may be named to fill both the offices of Secretary and Treasurer, at the discretion of the Board. The Board from time to time shall elect such other officers and designate their powers and duties, as the Board shall find to be required to manage the affairs of the Association. The Board may also appoint committees from among the Members from time to time, as they in their discretion may determine appropriate, to assist in the conduct of the affairs of the Association.

5.2 Election. The officers of the Association shall be elected by the Board at its first meeting following the annual meeting of the Members of the Association. The officers shall serve at the pleasure of the Board unless they are removed by a majority of the Board at any regular or special meeting of the Board.

5.3 President. The President shall be the Chief Executive Officer of the Association, shall preside over all meetings, sign instruments on behalf of the Association and perform

the duties usually required of a Chief Executive Officer.

5.4 Vice President. The Vice President, in the absence or disability of the President, shall exercise the power and perform the duties of the President and shall also assist the President generally and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

5.5 Secretary. The Secretary shall keep the minutes of all proceedings of the Directors and the Members and shall attend to the giving and serving of all notices to the Members and Directors and other notices required by law. The Secretary shall have custody of the seal of the Association, and affix it to instruments requiring a seal when duly signed.

5.6 Treasurer. The Treasurer shall have custody of all monies belonging to the Association and shall be solely responsible for all such monies and shall perform all other duties incident to the office of the Treasurer.

5.7 Resignation. Any Director serving as an officer may resign such position as an officer at any time. This resignation shall be made in writing, signed and dated, submitted to the Secretary and shall take effect as is specified in the instrument. Acceptance of resignation shall not be required to make it effective. The Secretary may resign by submitting such resignation in writing to the President of the Association. Resignation as an officer does not imply resignation from the Board.

5.8 Filling a vacancy. When a vacancy occurs resulting from the resignation or removal of an officer the Board may fill that vacancy at the same meeting at which such vacancy occurs.

5.9 Compensation. Neither Directors nor Officers shall receive compensation for their services.

6. REMOVAL OF DIRECTORS.

6.1 Recall. Any Director may be removed with or without cause, by majority vote of voting Members at a special meeting of the Members called for that purpose. The special meeting of the Association Members to recall a Director or Directors, may be called by written request of ten (10%) percent of the Association Members. Notices of such meeting shall be given as required by these Bylaws for a meeting of Members, and the notice shall state the purpose of the meeting.

6.2 Absence. Any Director, who misses more than two (2) consecutive regular meetings of the Board or a total of four (4) such meetings in one calendar year, shall be required and presumed to have resigned.

7. MEETINGS OF THE BOARD OF DIRECTORS.

7.1 Regular Meetings. Regular meetings of the Board shall be held at such time and place as shall be determined by a majority of the directors. Notice of other meetings shall be given to each Director, personally or by mail, telephone, telegraph or electronic mail, at least three (3) days prior to the day named for such meeting. All meetings of the Board shall be open to all Members and adequate notice of all meetings, regular and special, shall be posted conspicuously on common property at least forty-eight (48) hours in advance of each meeting, except in an emergency. Notice of any meeting where assessments against Members are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments. The minutes of all meetings of the Board shall be kept in a book available for inspection by Members or their authorized representatives at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years.

7.2 Special Meetings. Special meetings of the Board may be called by the President or shall be called by the Secretary at the written request of one-third (1/3) of the directors. Except in an emergency, not less than three (3) days' notice of the meeting shall be given personally or by mail, telephone, telegraph or electronic mail, which notice shall state the date, time, place and purpose of the meeting.

7.3 Quorum. A quorum at Directors' meetings shall consist of four (4) members of the

Board. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board, except when approval by a greater number of Directors is required by the Declaration, the Articles or these Bylaws.

7.4 Lack of Quorum. If at any meeting of the Board there is less than a quorum present, the majority of those present may adjourn the meeting to a later time until a quorum is present. At the reconvened meeting when a quorum is now present, any business that might have been transacted at the meeting as originally called, may be transacted without giving further notice.

7.5 Responsibilities. All of the powers and duties of the Association existing under the laws of the State of Florida, the Declaration, the Articles and these Bylaws shall be exercised exclusively by the Board and may be executed by the agents, contractors, or employees of the Association as directed by the Board, subject only to approval by the Members when such is specifically required.

7.6 Voting. Each Director shall have one (1) vote and such voting may not be done by proxy. The vote of each Director shall be reflected in the minutes and a Director may not abstain from voting unless a conflict of interest is asserted. A Director not voting will be assumed to have voted with the action taken.

7.7 Vacancy. If, for any reason, vacancies occur on the Board between annual meetings of Members, such vacancies shall be filled by appointment by the remaining Directors. A Director so appointed shall serve out the remaining term of the Director replaced.

8. FINANCIAL MANAGEMENT.

8.1 Financial Management. The provisions for financial management of the Association set forth in the Declaration and Articles shall be supplemented by the following provisions:

8.2 Budget. The Board shall from time to time, and at least annually, adopt a budget for the Association (which shall be detailed and shall show the amounts budgeted by accounts and expense classifications including reserves), determine the amount of assessments payable by the Members to meet the expenses of the Association and allocate and assess such expenses among the Members in accordance with the provisions of the Declaration.

8.3 Assessments. Assessments against the Members for their share of the items of the budget shall be made for the calendar year annually in advance of the year for which the assessments are made. Such assessments shall be due as determined by the Board. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment, and payment of such assessment shall be due upon the same date as the previous year's assessment. In the event the annual assessment proves to be insufficient, the Board may amend the budget and assessments at any time. Unpaid assessments for the remaining portion of the calendar year for which an amended assessment is made shall be payable as determined by the Board. Any assessments not paid when due will incur an administrative late fee and be charged interest at the highest rate allowed by law.

8.4 Assessments for Charges. Charges against Members for other than Association expenses shall be payable in advance except when not practical or in an emergency. These charges shall be collected by assessment in the same manner as Association expenses, and when circumstances permit, those charges shall be added to the assessments for Association expenses. Charges for other than Association expenses may be made only after notice to the Member, except in an emergency, or when expressly provided for in the Declaration or the exhibits annexed thereto, as the same may be amended from time to time, which charges may include, without limitation, charges for the use of the Association property or recreation area, maintenance services furnished at the expense of a Member and other services furnished for the benefit of a Member.

8.5 Special Assessments. Assessments for Association expenses that cannot be paid from the annual assessments for Association expenses shall be due and shall be paid in such manner as the Board may require in the notice of assessment. Any special assessment related to a capital expenditure; that is in excess of 50% of the current annual budget, shall only be made after the approval of two-thirds of the Members present in person or by proxy at a duly called meeting.

8.6 Assessment Limit. If a board adopts in any fiscal year an annual budget, including additional assessments per 8.3 above, that requires assessments against Members which exceed 115 percent of assessments for the preceding fiscal year, the Board shall conduct a special meeting of the Members to consider a substitute budget if the Board receives, within 21 days after adoption of the annual budget or additional assessment, a written request for a special meeting from at least 10 percent of the voting Members. The special meeting shall be conducted within 60 days after adoption of the annual budget or additional assessment. At least 14 days prior to such special meeting, the Board shall deliver to each Member, or mail to each Member at the address last furnished to the Association, a notice of the meeting. An officer or manager of the Association, or other person providing notice of such meeting shall execute an affidavit evidencing compliance with this notice requirement and such affidavit shall be filed among the official records of the Association. Members may consider and adopt a substitute budget at the special meeting. A substitute budget is adopted if approved by a majority of voting Members present in person or by proxy. If there is not a quorum at the special meeting or a substitute budget is not adopted, the annual budget or additional assessment, previously adopted by the Board shall take effect as scheduled.

8.7 Assessment Limit Determination. Any determination of whether assessments exceed 115 percent of assessments for the prior fiscal year shall exclude provisions for reasonable reserves for repair or replacement of Association property.

8.8 Depository. The depository of the Association shall be such bank or banks, savings banks, brokerage firms, other depositories, money market funds, or securities as shall be designated from time to time by the Board and in which the monies of the Association shall be deposited.

8.9 Financial Reporting. - The association shall prepare an annual financial report within 60 days after the close of the fiscal year. The association shall 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:

8.9.1 Financial statements presented in conformity with generally accepted accounting principles; or

8.9.2 A financial report of actual receipts and expenditures, cash basis, which report must show:

- a. The amount of receipts and expenditures by classification; and
- b. The beginning and ending cash balances of the association.

An audit, review or compilation of the accounts of the Association may be made from time to time as directed by the Board. A copy of any financial statement received, as a result of an audit, review or compilation, shall be available to Members at no charge not less than thirty (30) days after its receipt by the Board.

8.10 Accounting Records and Reports. The Association shall maintain accounting records in the County. The records shall be open to inspection by Members or their authorized representatives at reasonable times and written summaries of them shall be supplied at least annually.

8.11 Application of Payment. All assessment payments made by a Member shall be applied first to legal fees, costs, late fees, interest, if any and then to any outstanding assessment balance.

9. PARLIAMENTARY RULES. Roberts' Rules of Order (latest edition) shall govern the conduct of Association meetings when not in conflict with the Declaration, Articles or these Bylaws. The Board may also make such rules and regulations covering its meetings as it may, in its discretion, determine necessary.

10. AMENDMENTS.

10.1 Process. Except as elsewhere otherwise provided, these Bylaws may be amended in

the following manner:

10.2 Notice. Notice in writing of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered. The proposal to amend existing Bylaws shall contain the full text of the Bylaws to be amended; new words shall be underlined and words to be deleted shall be ~~struck through~~. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment; it is not necessary to use underlining and hyphens as indicators of words added or deleted, but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of Bylaws. See Bylaw ___ for present text." Nonmaterial errors or omissions in the Bylaw process shall not invalidate an otherwise properly promulgated amendment.

10.3 Resolution. A resolution for the adoption of a proposed amendment may be proposed by either the Board or by not less than ten (10%) percent of the voting Members of the Association. Adoption of amendments to the Bylaws must be by the affirmative vote of not less than two thirds (2/3) of those voting in person or by proxy at a duly called meeting.

10.4 Recording. An amendment shall be evidenced by a certificate of the Association that shall include recording data identifying the Declaration and shall be executed in the form required for the execution of a deed. An amendment of the Bylaws is effective when properly recorded in the public records of Lee County.

11. Construction. Whenever the context so permits, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all genders.

12. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these Bylaws or the intent of any provisions hereof.

13. Conflicts. In the case of any conflict between the Articles and these Bylaws the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws the Declaration shall control.

STATE OF FLORIDA:
COUNTY OF LEE:

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared Carl Winger and Eugene Strandberg well known to me to be the President and Secretary respectively of PUNTA GORDA ISLES SECTION 22 HOMEOWNERS ASSOCIATION, INC. and they severally acknowledged executing the same in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in them by said association.

WITNESS my hand and official seal in the County and State last aforesaid this 6TH day of August, 2002.

My Commission Expires:

Dianne M. Racine

NOTARY PUBLIC

Prepared by:
Milton Schaeffer, President
c/o Benson's, Inc.
12650 Whitehall Drive
Fort Myers, FL 33907

