

**AMENDED AND RESTATED BYLAWS  
OF  
MOUNT ROYAL AIRPARK PROPERTY OWNERS' ASSOCIATION, INC.**

**ARTICLE I  
IDENTITY**

1. Name. The name of this corporation is Mount Royal Airpark Property Owners' Association, Inc., a Florida not-for-profit corporation (the "**Association**").
2. Address. The address of the principal office of the Association is 111 Indian Mound Drive, Crescent City, Florida 32112.

**ARTICLE II  
DEFINITIONS**

All terms used herein which are defined in that certain Second Amended and Restated Declaration of Easements, Covenants, Conditions and Restrictions for Mount Royal Airpark, dated August \_\_, 2014 (hereinafter "**Declaration**"), as it may be amended from time to time, will have the same meaning herein as therein.

**ARTICLE III  
MEMBER MEETINGS**

1. Annual Meeting. The annual meeting of the Members for the election of Directors and the transaction of whatever other business may properly come before the Members will be held as outlined below.
2. Notice. Notice of the annual meeting will be mailed, postage prepaid, not less than fourteen (14) days and not more than sixty (60) days prior to the date of the annual meeting and will state the purpose, time and location of the meeting. Such notice will be mailed to the Member at the address of the Member as set forth in the Association's books and records. In lieu of such mailed notice, any Member may elect in writing to receive notices by means of electronic transmission as permitted under applicable law, and upon such Member's election, any such notice will be deemed given to such Member if made in accordance with such election and applicable law.
3. Special Meetings. Special meetings of the Members may be called for any purpose at any time by a majority of the Board, or by the written petition of fifty percent (50%) or more of the total voting interests of the Members, setting forth the purpose of the special meeting. Notice of such special meeting will be in the same form and mailed in the same manner as for the annual meeting. Written notice of special membership meetings stating the time, place and date of such meeting will be served upon or mailed to each Member entitled to notice at least fourteen (14) days but not more than sixty (60) days prior to such meeting, except

in the case of an emergency, in which case notice will be given that is reasonable under the circumstances. Members may waive notice of special membership meetings prior to, at or subsequent to any meetings of Members except where prohibited by law. Nothing in these Bylaws will be construed to prevent Members from acting by written agreement without meetings, as more particularly set forth in Article III Section 12 hereof.

4. Quorum. Thirty percent (30%) of the total vote that could be cast at any annual or special meeting, represented in person or by proxy, will constitute a quorum at any meeting of the Members. The Members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, provided that any action taken is approved by at least a majority of the votes required to constitute a quorum. A majority of the votes cast will decide each matter submitted to the Members at a meeting, except in cases where a larger vote is specifically required.

5. Order of Business. The order of business at Members' meetings will be substantially as follows: Call of the roll and certification of quorum; Proof of notice of meeting or waiver of notice; Reading of minutes and disposal of any unapproved minutes; Reports of Officers; Reports of Committees; Election of Directors; Old Business; New Business; an Adjournment.

6. Waiver of Notice. Waiver of notice of a meeting of the Members will be deemed the equivalent of proper notice. Any Member may, in writing, waive notice of any meeting of the Members, either before or after such meeting. Attendance at a meeting by a Member will be deemed a waiver by such Member of notice of the time, date, and place thereof, unless such Member specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting also will be deemed waiver of notice of all business transacted unless an objection on the basis of lack of proper notice is raised before the business is put to a vote.

7. Adjournment of Meetings. If any meeting of the Association cannot be held because a quorum is not present, a majority of the Members who are present at such meeting may adjourn the meeting to a time not less than five nor more than 30 days from the time the original meeting was called. At the reconvened meeting, if a quorum is present, any business may be transacted which might have been transacted at the meeting originally called. 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 will be given to Members in the manner prescribed for regular meetings.

8. Voting. The voting rights of the Members will be as set forth in the Declaration, and such voting rights provisions are specifically incorporated by reference.

9. Proxies. No proxy will be valid unless signed by the Member or his duly authorized attorney-in-fact, dated, and filed with the Secretary of the Association prior to any meeting for which it is to be effective. No proxy will be valid after two (2) months from its date of execution unless otherwise specified in the proxy.

10. Majority. As used in these Bylaws, the term “majority” will mean those votes, Members, or other group as the context may indicate totaling more than 50% of the total eligible number.

11. Conduct of Meetings. The President will preside over all meetings of the Association, and the Secretary will 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.

12. Action Without a Meeting. Any action required or permitted by law to be taken at a meeting of the Members may be taken without a meeting, without prior notice and without a vote if written consent specifically authorizing the proposed action is signed by Members holding at least the minimum number of votes necessary to authorize such action at a meeting if all Members entitled to vote thereon were present. Such consents will be signed within 60 days after receipt of the earliest dated consent, dated and delivered to the Association at its principal place of business in the State of Florida. Such consents will be filed with the minutes of the Association, and will have the same force and effect as a unanimous vote of the Members.

**ARTICLE IV  
BOARD OF DIRECTORS: NUMBER, POWERS, MEETINGS  
COMPOSITION AND SELECTION**

1. Governing Body; Composition. The affairs of the Association will be overseen by a Board of Directors, each of whom will have one (1) equal vote. The directors will be Members or spouses of such Members; provided, however, no person and his or her spouse may serve on the Board at the same time. In the case of a Member which is not a natural person, any officer, director, partner or trust officer of such Member will be eligible to serve as a director unless otherwise specified by written notice to the Association signed by such Member.

2. Number of Directors. The number of directors in the Association will be not less than five (5) nor more than eleven (11), as provided in Article IV Section 4 below. The current Board consists of seven (7) directors.

3. Nomination of Directors. Nominations for election to the Board of Directors will be made by a Nominating Committee. The Nominating Committee will consist of a Chairman, who will be a member of the Board of Directors, and four or more Members or representatives of Members. The Nominating Committee will be appointed by the Board of Directors not less than seventy-five (75) days prior to each annual meeting of the Members to serve a term of one year or until their successors are appointed. No less than forty-five (45) days prior to the date of the annual meeting, the Nominating Committee will notify the Secretary of the names of the candidates nominated for election to the Board of Directors, and such nominations will be announced at each such annual meeting. The Nominating Committee will make as many nominations for election to the Board of Directors as it will in its discretion determine, but in no event less than the number of positions to be filled from each slate as provided in Article IV Section 3 below. Nominations will also be permitted from the floor. All candidates will have a reasonable opportunity to communicate their qualifications to the Members and to solicit votes.

4. Election and Term of Office. Notwithstanding any other provision of these Bylaws:

(a) Directors will be elected for and will serve three (3) year terms. The terms will be staggered to include an annual election and based on the current number of directors, the elections will be adjusted to elect two (2) directors in 2015, two (2) directors in 2016, and three (3) directors in 2017. This election structure will follow in subsequent years.

(b) There will be no cumulative voting. The candidate(s) receiving the most votes will be elected. The directors elected by the Members will hold office until their respective successors have been elected. Directors may be elected to serve any number of consecutive terms.

5. Removal of Directors and Vacancies. The director elected by the Members may be removed, with or without cause, by a majority vote of the Members. Any director whose removal is sought will be given notice prior to any meeting called for that purpose. Upon removal of a director, a successor will be elected by the Members to fill the vacancy for the remainder of the term of such director. Any director elected by the Members who has three consecutive unexcused absences from Board meetings, or who is more than 30 days delinquent in the payment of any assessment or other charge due the Association, 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 Board to fill the vacancy for the remainder of the term. In the event of the death, disability, or resignation of a director, the Board may declare a vacancy and appoint a successor to fill the vacancy until the next annual meeting, at which time the Members will elect a successor for the remainder of the term.

6. Organizational Meetings. The first meeting of the Board of Directors following each annual meeting of the membership will be held within 10 days thereafter at such time and place the Board will fix.

7. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as a majority of the directors will determine, and such meetings will be held during each fiscal year as often as are reasonable and necessary. Notice of the time and place of the meeting will be communicated to directors and members not less than four days prior to the meeting; provided, however, notice of a meeting need not be given to any director who has signed a waiver of notice or a written consent to holding of the meeting.

8. Special Meetings. Special meetings of the Board of Directors will be held when called by written notice signed by the President or by any two directors. The notice will specify the time and place of the meeting and the nature of any special business to be considered. The notice will be given to each director by mailing to each director and member at the address of such director as set forth in the Association's books and records. In lieu of such mailed notice, any director or member may elect in writing to receive notices by means of electronic transmission as permitted under applicable law, and upon such director's election, any such notice will be deemed given to such director if made in accordance with such election and applicable law. Notices sent by mail will be deposited into a United States mailbox at least four

business days before the time set for the meeting. Notices given by other means as permitted under applicable law will be made at least 72 hours before the time set for the meeting.

9. Waiver of Notice. The transactions of any meeting of the Board of Directors, however called and noticed or wherever held, will be as valid as though 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 directors not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. Notice of a meeting also will be deemed given to any director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

10. Quorum of Board of Directors. At all meetings of the Board of Directors, a majority of the directors will 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 will constitute the decision of the Board of Directors, unless otherwise specifically provided in these Bylaws or the Declaration. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for that meeting. If any meeting of the Board cannot be held because a quorum is not present, a majority of the directors present at such meeting may adjourn the meeting to a time not less than five nor more than 30 days from the date of the original meeting. 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.

11. Compensation. No director will receive any compensation from the Association for acting as such unless approved by a majority of the Members. Any director may be reimbursed for expenses incurred on behalf of the Association upon approval of a majority of the other directors. Nothing herein will prohibit the Association from compensating a director, or any entity with which a director is affiliated, for services or supplies furnished to the Association in a capacity other than as a director pursuant to a contract or agreement with the Association, provided that such director's interest was made known to the Board prior to entering into such contract and such contract was approved by a majority of the Board of Directors, excluding the interested director.

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

13. Open Meetings. Subject to the provisions of Article IV Section 14, all meetings of the Board will be open to all Members, but a Member other than directors may not participate in any discussion or deliberation unless permission to speak is requested on his or her behalf by a director. In such case, the President may limit the time any Member may speak, provided, however, such time may not be limited to less than three (3) minutes. Notwithstanding the above, the President may adjourn any meeting of the Board of Directors and reconvene in executive session, excluding Members, to discuss matters of a sensitive nature with the Association attorneys which would be subject to the attorney client privilege.

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

15. Powers. The Board of Directors will have all of the powers and duties necessary for the administration of the Association's affairs and for performing all responsibilities and exercising all rights of the Association as set forth in the Declaration, these Bylaws, the Articles, and as provided by law. The Board may take or cause to be taken and exercised all acts unless otherwise provided in the Declaration, Articles, these Bylaws, or Florida law to be taken and exercised exclusively by the Members or the membership generally.

16. Duties. The duties of the Board will include, without limitation:

(a) preparation and adoption of annual budgets and establishing each Member's share of the Common Expenses and Neighborhood Expenses;

(b) levying and collecting assessments from the Members to fund the Common Expenses and Neighborhood Expenses;

(c) providing for the operation, care, upkeep, and maintenance of the Area of Common Responsibility;

(d) designating, hiring, and dismissing the personnel necessary to carry out the rights and responsibilities of the Association and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies, and materials to be used by such personnel in the performance of their duties;

(e) depositing all funds received on behalf of the Association in a bank depository which it will approve, and using such funds to operate the Association; provided, any reserve fund may be deposited, in the directors' best business judgment, in depositories other than banks;

(f) making and amending rules and regulations;

(g) opening of bank accounts on behalf of the Association and designating the signatories required;

(h) making or contracting for the making of repairs, additions, and improvements to or alterations of the Common Property in accordance with the Declaration and these Bylaws;

(i) enforcing by legal means the provisions of the Declaration, these Bylaws, and the rules adopted by it and bringing any proceedings which may be instituted on behalf of or against the Members concerning the Association;



(j) obtaining and carrying property and liability insurance and fidelity bonds, as provided in the Declaration, paying the cost thereof, and filing and adjusting claims, as appropriate;

(k) paying the cost of all services rendered to the Association or its Members and not chargeable directly to specific Members;

(l) keeping books with detailed accounts of the receipts and expenditures of the Association;

(m) making available to any prospective purchaser of a Lot, any Member, and the holders, insurers, and guarantors of any mortgage on any Lot, current copies of the Declaration, the Articles of Incorporation, the Bylaws, rules and all other books and records, and financial statements, of the Association;

(n) permitting utility suppliers to use portions of the Common Property reasonably necessary to the ongoing development or operation of the Community;

(o) indemnifying a director, officer or committee member, or former director, officer or committee member of the Association in accordance with Florida law, and in accordance with the Articles of Incorporation and the Declaration; and

(p) assisting in the resolution of disputes between Members and others without litigation, as set forth in the Declaration.

17. Management. The Board of Directors may employ for the Association a professional management agent or agents at such compensation as the Board may establish, to perform such duties and services as the Board will authorize. The Board of Directors may delegate such powers as are necessary to perform the Manager's assigned duties, but will not delegate policy-making authority or those duties set forth in Article IV Sections 16(a) and 16(i). The Board of Directors may delegate to one of its members the authority to act on behalf of the Board of Directors on all matters relating to the duties of the Manager, if any, which might arise between meetings of the Board of Directors. The Association will not be bound, either directly or indirectly by any management contract executed prior to the Turnover Date unless such contract contains a right of termination exercisable by the Association, with or without cause and without penalty, at any time after the Turnover Date upon not more than 90 days' written notice.

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

(a) accrual accounting, as defined by generally accepted accounting principles, will be employed;

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

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

(d) no remuneration will be accepted by the managing agent from vendors, independent contractors, or others providing goods or services to the Association, whether in the form of commissions, finder's fees, service fees, prizes, gifts, or otherwise; anything of value received will benefit the Association;

(e) any financial or other interest which the managing agent may have in any firm providing goods or services to the Association will be disclosed promptly to the Board of Directors;

(f) commencing at the end of the quarter in which the first Lot is sold and closed, financial reports will be prepared for the Association at least quarterly containing an income statement reflecting all income and expense activity for the preceding period on an accrual basis, a statement reflecting all cash receipts and disbursements for the preceding period, a variance report reflecting the status of all accounts in an "actual" versus "approved" budget format, a balance sheet as of the last day of the preceding period, and a delinquency report listing all Members who are delinquent in paying any assessments at the time of the report and describing the status of any action to collect such assessments which remain delinquent (any assessment or installment thereof will be considered to be delinquent on the fifteenth day following the due date unless otherwise specified by resolution of the Board of Directors); and

(g) an annual report consisting of at least the following will be made available to all Members within 120 days after the close of the fiscal year: (1) a balance sheet; (2) an operating (income) statement; and (3) a statement of changes in financial position for the fiscal year. Such annual report will be prepared on an audited or reviewed basis, as determined by the Board, by an independent public accountant. Prior to the Turnover Date, the annual report will include certified financial statements.

19. Borrowing. The Association will have the power to borrow money for any legal purpose.

20. Rights of the Association. The Association will have the right to contract with any Person for the performance of various duties and functions. This right will include, without limitation, the right to enter into common management, operational, or other agreements with trusts, condominiums, cooperatives, or Neighborhood and other Members or residents associations, both within and outside the Community. Such agreements will require the consent of a majority of the total number of directors of the Association.

21. Enforcement. In addition to such other rights as are specifically granted under the Declaration, the Board will have the power to impose reasonable fines not to exceed the amount allowed by law, which will constitute a lien upon the Lot of the violator, and to suspend a Member's right to vote or any person's right to use the Common Property for violation of any duty imposed under the Declaration, these Bylaws, or any rules and regulations duly adopted hereunder; provided, however, nothing herein will authorize the Board to limit ingress and egress to or from a Lot. Notwithstanding the foregoing, the Member's right to vote may only be suspended due to the nonpayment of regular annual assessments that are delinquent in excess of 90 days. In addition, the Board may suspend any services provided by the Association to a



Member or the Member's Lot (other than potable water service) if the Member is more than 30 days delinquent in paying any assessment or other charges owed to the Association. In the event that any occupant, guest or invitee of a Lot violates the Declaration, Bylaws, or a rule and a fine is imposed, the fine will first be assessed against the occupant; provided, however, if the fine is not paid by the occupant within the time period set by the Board, the Member will pay the fine upon notice from the Association. The failure of the Board to enforce any provision of the Declaration, Bylaws, or any rule will not be deemed a waiver of the right of the Board to do so thereafter.

22. Notice. Except as otherwise provided in the Declaration, prior to the imposition of a sanction hereunder or under the Declaration, the Board or its delegate will serve the alleged violator with written notice describing (i) the nature of the alleged violation, (ii) the proposed sanction to be imposed, (iii) a period of not less than 14 days within which the alleged violator may present a written request for a hearing to the Rules and Compliance Committee appointed pursuant to Article VI; and (iv) a statement that the proposed sanction will be imposed as contained in the notice unless a challenge is begun within 14 days of the notice. If a timely challenge is not made, the sanction stated in the notice will be imposed; provided the Board of Directors, or the Rules and Compliance Committee may, but will not be obligated to, suspend any proposed sanction if the violation is cured within the 14 day period. Such suspension will not constitute a waiver of the right to sanction future violations of the same or other provisions and rules by any Person.

23. Hearing. Except, as otherwise provided in the Declaration, if a hearing is requested within the allotted 14 day period, the hearing will be held before the Rules and Compliance Committee, as defined in Article VI Section 2. The alleged violator will be afforded a reasonable opportunity to be heard. Prior to the effectiveness of any sanction hereunder, proof of proper notice will be placed in the minutes of the meeting. Such proof will be deemed adequate if a copy of the notice, together with a statement of the date and manner of delivery, is entered by the officer, director, or agent who delivered such notice. The notice requirement will be deemed satisfied if the alleged violator appears at the meeting. The minutes of the meeting will contain a written statement of the results of the hearing and the sanction, if any, imposed.

24. Appeal. Following a hearing before the Rules and Compliance Committee, the violator will have the right to appeal the decision to the Board of Directors. To perfect this right, a written notice of appeal must be received by the Manager, President, or Secretary of the Association within 14 days after the hearing date.

25. Additional Enforcement Rights. Notwithstanding anything to the contrary in this Article, the Board may elect to enforce any provision of the Declaration, these Bylaws or the rules of the Association, by self-help (specifically including, but not limited to, the towing of vehicles that are in violation of parking rules and regulations) or, following compliance with the procedures set forth in the Declaration, by suit, at law or 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 Member or occupant responsible for the violation of which abatement is sought will pay all costs, including reasonable attorneys' fees actually incurred.

26. Budget. The Board will adopt a detailed budget for each calendar year that will include the estimated funds required to defray the Common Expenses and to provide and maintain funds for the foregoing accounts according to good accounting practices. On or before fourteen (14) days prior to the meeting of the Board at which a budget for the Association is to be considered for adoption by the Board, a copy thereof will be posted at the office of the Association together with a notice of the meeting at which the budget will be considered which notice will state the time and place of the meeting. The budget will be determined by the Board no later than sixty (60) days prior to the commencement of the budget year.

## **ARTICLE V OFFICERS**

1. Officers. The officers of the Association will be a President, Vice President, Secretary, and Treasurer. The President, Vice President, Secretary, and Treasurer will be elected from among the members of the Board. The Board of Directors may appoint such other officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it will deem desirable, such officers to have the authority and perform the duties prescribed by the Board of Directors. Such other officers may, but need not be members of the Board. Any two or more offices may be held by the same person, except the offices of President and Secretary.

2. Election and Term of Office. The officers of the Association will be elected annually by the Board of Directors at the first meeting of the Board of Directors following each annual meeting of the Members.

3. Removal and Vacancies. Any officer may be removed by the Board of Directors whenever in its judgment the best interests of the Association will be served thereby. 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.

4. Powers and Duties. The officers of the Association will each have such powers and duties as generally pertain to their respective offices, as well as such powers and duties as may specifically be conferred or imposed by the Board of Directors. The President will be the chief executive officer of the Association. The Treasurer will have primary responsibility for the preparation of the budget as provided for in the Declaration and may delegate all or part of the preparation and notification duties to a finance committee, management agent, or both.

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

6. Agreements, Contracts, Deeds, Leases, Checks, Etc. All agreements, contracts, deeds, leases, checks, and other instruments of the Association will be executed by at least two officers or by such other person or persons as may be designated by resolution of the Board of Directors.

7. Compensation. Compensation of officers will be subject to the same limitations as compensation of directors under Article IV Section 11 hereof

## ARTICLE VI COMMITTEES

1. General. The Board may appoint such committees at it deems appropriate to perform such tasks and to serve for such periods as the Board may designate by resolution. Each committee will operate in accordance with the terms of such resolution.

2. Rules and Compliance Committee. In addition to any other committees which the Board may establish pursuant to Article VI Section 1, the Board of Directors will appoint a Rules and Compliance Committee consisting of at least three and no more than seven Members, which must be appointed by the Board and are not officers, directors, or employees of the Association, or the spouse, parent, child, brother or sister of an officer or director, or employee. Acting in accordance with the provisions of the Declaration, these Bylaws, and resolutions the Board may adopt, the Rules and Compliance Committee, will be the hearing tribunal of the Association and will conduct all hearings held pursuant to Article IV Section 23 of these Bylaws.

3. Architectural Review Board. In addition to any other committees which the Board may establish pursuant to Article VI Section 1, the Board of Directors will appoint an Architectural Review Board, which will be a permanent committee of the Association, consisting of at least three Members, who may be officers or directors of the Association. The Architectural Review Board will administer and perform the architectural and landscape review and control functions relating to the Community.

4. Aviation Committee. In addition to any other committees which the Board may establish pursuant to Article VI Section 1, the Board of Directors will appoint an Aviation Committee, which will be a permanent committee of the Association, comprised of at least three (3) Members, who may be officers or directors of the Association. The Aviation Committee will be empowered to recommend and oversee reasonable rules and regulations for approval by the Board of Directors regarding any and all aspects of aviation affecting the Community, directly or indirectly, including, without limitation, maximum noise levels for aircraft, size of aircraft and this also includes the establishing of special rules for the use of streets and taxiways by aircraft and other vehicles, parking of aircraft, engine run-up areas and other activities peculiar to a fly-in community.

5. Dock Committee. In addition to any other committees which the Board may establish pursuant to Article VI Section 1, the Board of Directors will appoint a Dock Committee, which will be a permanent committee of the Association, comprised of nine (9) members, being all Owners of Lots with appurtenant Slips, and two (2) Owners of Lots without appurtenant Slips as appointed by the Board from time to time. Each Dock Committee member will have one (1) vote on all matters coming before the Dock Committee. The Dock Committee will be empowered to recommend and oversee reasonable rules and regulations for Board approval regarding any and all aspects affecting the West Dock. All proposed repairs, additions, enhancements or enlargements to the West Dock will be subject to approval of the Dock Committee. Approvals will require the affirmative vote of a majority of the Dock Committee.

**ARTICLE VII  
MISCELLANEOUS**

1. Fiscal Year. The fiscal year of the Association will be set by resolution of the Board of Directors. In the absence of a resolution, the fiscal year will be the calendar year.

2. Rules of Order. Except as may be modified by Board resolution, Robert's Rules of Order (current edition) will govern the conduct of Association proceedings when not in conflict with Florida law, the Articles of Incorporation, the Declaration, or these Bylaws.

3. Conflicts. If there are conflicts between the provisions of Florida law, the Articles of Incorporation, the Declaration, and these Bylaws, the provisions of Florida law, the Declaration, the Articles of Incorporation, and the Bylaws (in that order) will prevail.

4. Books and Records.

(a) Inspection by Members and Mortgagees. The Board will make available for inspection and copying by any holder, insurer or guarantor of a first mortgage on a Lot, any Member, or the duly appointed representative of any of the foregoing at any reasonable time and for a purpose reasonably related to his or her interest in a Lot, the Declaration, Bylaws, Articles of Incorporation and any Association rules which may be adopted, any amendments to the foregoing, the rules of the Association, the membership register, books of account, copies of any plans, specifications, permits and warranties for any improvements located on the Common Property, a current roster of all Members and their addresses and parcel identification numbers, a copy of all Association insurance policies, a copy of all contracts to which the Association is a party, a copy of all bids received for work in the preceding year, and the minutes of meetings for the preceding seven (7) years of the Members, the Board, and committees (collectively, "books and records"). The Board will provide for such inspection to take place at the office of the Association or at such other place within the Community as the Board will designate.

(b) Rules for Inspection. The Board will 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 such an inspection may be made;

and

(iii) payment of the cost of reproducing copies of documents requested.

5. Inspection By Directors. Every director will have the absolute right at any reasonable time to inspect all books and 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 a copy of relevant documents at the expense of the Association.

6. Amendment. Material amendments to the Bylaws require the affirmative vote or written consent, or any combination thereof, of Members representing two-thirds of the Members

in the Association. Non-material amendments to the Bylaws require the affirmative vote or written consent, or any combination thereof, of a majority of the Board of Directors at a duly called meeting of the Board. In addition, the approval requirements set forth in the Declaration will be met if applicable. Notwithstanding the above, the percentage of votes necessary to amend a specific clause will not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause.

7. Validity and Effective Date of Amendments. Amendments to these Bylaws will become effective upon recordation in the land records of Putnam County, Florida, unless a later effective date is specified therein. Any procedural challenge to an amendment must be made within six months of its recordation or such amendment will be presumed to have been validly adopted. In no event will a change of conditions or circumstances operate to amend any provisions of these Bylaws. If a Member consents to any amendment to the Declaration or these Bylaws, it will be conclusively presumed that such Member has the authority so to consent and no contrary provision in any Mortgage or contract between the Member and a third party will affect the validity of such amendment.

8. Severability. Invalidation of any of the provisions of these Bylaws, or the related Articles of Incorporation or Declaration, by judgment or court order will in no way affect any other provision, and the remainder of these Bylaws, Articles of Incorporation and/or Declaration will remain in full force and effect. Further, it is the intent that these Bylaws, and their related Articles of Incorporation and Declaration, be drafted in accordance with the provisions set forth in Chapter 720, Florida Statutes, as in effect on the date the Declaration is recorded and not being subject to subsequent amendments to Chapter 720, Florida Statutes; therefore, in the event that it is determined at any time and by any person that any provision or Section hereof is invalid under, in conflict with or in violation of any provision or section of Chapter 720, Florida Statutes, as enacted on the date the Declaration is recorded, then such provision or Section of these Bylaws, or their related Articles of Incorporation and/or Declaration, will be deemed and interpreted to comply with such statute as if such provision or Section thereof had originally been drafted in such manner.

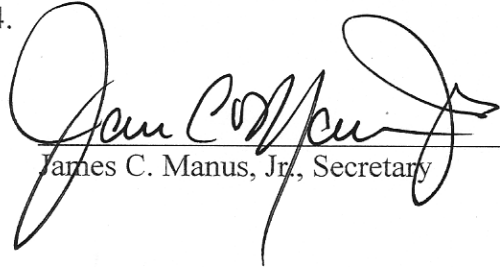
**CERTIFICATION**

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting Secretary of Mount Royal Airpark Property Owner's Association, Inc., a Florida not-for-profit corporation, and

THAT the foregoing Amended and Restated Bylaws have been duly adopted at the meeting of the Board of Directors of this Association.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said corporation this \_\_\_\_ day of August, 2014.

  
James C. Manus, Jr., Secretary