

EXHIBIT "A"

AMENDED AND RESTATED BYLAWS OF KEY VISTA VILLAS
HOMEOWNERS ASSOCIATION, INC.

1. NAME. The name of the corporation is Key Vista Villas Homeowners Association, Inc., hereinafter referred to as the Association.
2. LOCATION. The principal office of the Association shall be as designated from time to time by the Board of Directors.
3. DEFINITIONS. All terms used herein and defined in the Declaration shall have the definition set forth in the Declaration.
4. MEETINGS OF MEMBERS.
 - 4.1 Annual Meetings. The annual meeting of the members shall be held in either February or March of each year, at such time and place as may be directed by the Board of Directors from time to time.
 - 4.2 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 one-fourth (1/4) of all of the votes of the voting members.
 - 4.3 Notice of Meeting. Written notice of each meeting of the members shall be given by, or at the direction of the secretary of the Association or person authorized to call the meeting, by mailing, delivering or electronically transmitting a copy of such notice, postage prepaid, at least fourteen (14) days before such meeting to each member, addressed to the members' address or electronic address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. 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. Electronic notices of meetings, including those sent by facsimile and electronic mail can be utilized, provided that the voting member must consent in writing to receive notices by electronic transmissions, in accordance with procedures set forth in the Florida Statutes.
 - 4.4 Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, thirty percent (30%) of the votes of the membership 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 at such meeting shall have 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 by proxy.
 - 4.5 Proxies. At all meetings of members, each voting member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary of the Association. Every

proxy shall be revocable and shall automatically cease as to any lot upon conveyance by the member owning such lot.

4.1 Place. All members meetings shall be held within the State of Florida as may be directed by the Board of Directors.

5. BOARD OF DIRECTORS.

5.1 Number. The affairs of this Association shall be managed by a Board of Directors consisting of seven (7) Board members. Each even calendar year three (3) directors, and each odd calendar year four (4) directors, will be elected for terms of two years each, as the terms of their predecessors expire.

5.2 Term of Office. The terms of office shall be staggered as set forth in 5.1 above.

5.3 Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the membership in the manner provided by the Florida Statutes. If permitted by law, any director may also be removed by a majority vote of the Board of Directors for noncompliance with any stipulation in the Association's governing documents, or for any delinquency greater than ninety (90) days in their financial obligations to the Association. Once such noncompliance or financial delinquency has been cured, the Board of Directors may vote to reinstate the removed director for the remainder of their unexpired term. In the event of death, resignation, or permanent removal of a director, their successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of their predecessor.

5.4 Compensation. No director shall receive compensation for any service rendered to the Association. However, any director may be reimbursed for their actual expenses incurred in the performance of their duties.

5.5 Undue Influence or Conflict of Interest. No director shall knowingly perform any act that would cause a common perception of undue influence on or through their directorship, or a conflict of interest with their duties as a director, such as serving simultaneously on more than one of the three Key Vista Boards of Directors, entering or maintaining a fiduciary relationship with any current vendor to the Association, or voting (i.e., not abstaining) on any issue in which the director has a familial or fiduciary interest beyond that of a normal voting Association member.

5.6 Emergency Action Taken Without a Meeting. In the event of an emergency, 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 recorded approval of all the directors. Any action so approved shall have the effect as though taken at a meeting of the directors, and shall be discussed, approved and recorded at the next Board meeting.

6. NOMINATION AND ELECTION OF DIRECTORS.

6.1 Nominations for election to vacancies on the Board of Directors shall be made by submitting a written Notice of Intent to the Association at least thirty (30) days prior to the election in accordance with procedures adopted by the Board of Directors from time to time.

6.2 The election of Directors will be conducted at the annual meeting by ballot. Members who are not present at the election may vote by absentee ballot or may give a general proxy to another Member for voting purposes. Members may also vote by means of an electronic voting system if such system is provided by the Association.

6.3 Members or their proxies may cast one vote per lot in respect to each vacancy. Cumulative voting is not allowed. Persons receiving the largest number of votes shall be elected.

6.4 Notwithstanding the foregoing, an election is not required unless there are more candidates than board vacancies.

7. MEETINGS OF DIRECTORS.

7.1 REGULAR MEETINGS. Regular meetings of the Board of Directors shall be held at such place and hour as may be fixed from time to time by resolution of the Board. Notices of all Board meetings must be posted in a conspicuous place in the community at least forty-eight (48) hours in advance of a meeting, except in an emergency.

7.2 SPECIAL MEETING. 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 forty-eight (48) hours' notice to each director by telephone, facsimile, electronic mail or in person.

7.3 QUORUM. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

8. POWERS AND DUTIES OF THE BOARD OF DIRECTORS.

8.1 Powers. All of the powers and duties of the Association existing under the Homeowners Association Act, Declaration of Covenants, Conditions and Restrictions, Articles of Incorporation, and these Bylaws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by lot owners where such approval is specifically required. Without limiting the powers and duties of the Board of Directors, it shall have the following express powers, in addition to all others herein granted:

- A. To contract for the management of the community and to authorize a management agent or assist the Association in carrying out its powers and duties by performing such functions as the collection of assessments, preparation of records, enforcement of rules, and maintenance of the common areas. The Association shall, however, retain at all times the powers and duties granted it by the Homeowners Association Act, including, but not limited to, the making of assessments, promulgation of rules, and execution of contracts on behalf of the Association.
- B. To purchase the necessary equipment and tools required in the maintenance, care, and preservation of the common areas.
- C. To employ personnel to perform the services required for proper operation of the community.
- D. To operate and manage the community in accordance with the sense, meaning, direction, purpose and intent of the Declaration of Covenants, Conditions and Restrictions as the same may be from time to time amended and to otherwise perform, fulfill and exercise the powers and privileges, options, rights, duties, obligations and responsibilities entrusted to or delegated to it by the Declaration, or the Bylaws or the Homeowners Association Act.
- E. To borrow money when required in connection with the operation, care, upkeep and maintenance of the common areas or the acquisition of property, and granting mortgages and/or security interests in Association owned property; provided, however, that the consent of the unit owners, by the affirmative vote of a majority of those voting members who participate in the voting, in person or by proxy, at a meeting duly called for such purpose, shall be required for the borrowing of any sum in excess of twenty thousand dollars (\$20,000.00).
- F. To buy, sell, lease, mortgage, or otherwise deal with any and all property, whether real or personal, and specifically including the lots in the community and to acquire lots by foreclosure or otherwise, in the name of the Association in accordance with, and as may be permitted by the Florida Statutes.
- G. To make, establish, and enforce reasonable rules and regulations governing the use of lots, dwellings, common areas, and any other portion of the Properties, as said terms are defined in the Declaration.
- H. To enforce the provisions of the governing documents and to levy fines against unit owners for violations thereof. Fines will be imposed in accordance with the Florida Statutes.
- I. To 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 without good cause; and appoint a replacement director for the office declared vacant; and

J. To 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.

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

A. Cause to be kept a complete record of all 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 (1/4) of the members who are entitled to vote.

B. Supervise all officers, agents, and employees of this Association, and to see that their duties are properly performed.

C. As more fully provided in the Declaration, to:

1. Fix the amount of the annual assessment against each lot in advance of each annual assessment period.

2. Send written notice of each assessment to every owner subject thereto in advance of each annual assessment period.

3. Establish appropriate collection procedures, including the option of placing a 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.

D. Issue, or cause an appropriate officer to issue, upon demand by any person, a 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 certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment.

E. Procure and maintain adequate liability and hazard insurance on property owned by the Association and obtain directors and officers insurance or other similar type of insurance coverage.

F. Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate.

G. Designate those Board members who are authorized to sign any checks or other documents relating to financial affairs of the Association.

9. OFFICERS AND THEIR DUTIES.

9.1 Enumeration of Officers. The officers of this Association shall be a president and vice-president, who shall at all times be members of the Board of Directors, a secretary and a treasurer, and such other officers as the Board may from time to time by resolution create. Officers shall be members of the Association. The secretary and treasurer may, in the discretion of the Board, be combined to one office called secretary/treasurer.

9.2 Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

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

9.4 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.

9.5 Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time giving written notice to the Board, the president or the 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. The resignation shall be deemed received, if the resignation is sent electronically, upon the date and time it is shown as being received by any electronic stamp or when it is received in any email inbox.

9.6 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 s/he replaces.

9.7 Multiple Offices. The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one (1) of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

9.8 Duties. The duties of the officers are as follows:

- A. President. The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes and may affix the corporate seal as may be required on any document.

B. Vice-President. The vice-president shall act in the place and stead of the president in the event of their absence, inability, or refusal to act, and shall exercise and discharge such other duties as may be required of him/her by the Board.

C. Secretary. The secretary shall record the votes and keep the minutes of all meetings and proceedings of the board and of the members; keep the corporate seal of the Association and affix it, if the president does not, on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as required by the Board.

D. Treasurer. The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall co-sign all checks and promissory notes of the Association; keep proper books of accounts, cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year if required by law or requested by the owners in accordance with the financial reporting requirements of Chapter 720, Florida Statutes; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and shall deliver a copy of each to the members.

10. COMMITTEES. The Board of Directors shall appoint such committees which are required by the Declaration, and such other committees as deemed appropriate in carrying out purposes of the Association.

11. BOOKS AND RECORDS. The books, records, and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member, in accordance with procedures set forth in the Florida Statutes and such rules and regulations as are adopted by the Association. The Declaration, the Articles of Incorporation, and the Bylaws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost. In addition to the foregoing, the inspection of records shall be subject to the following provisions:

11.1 Any member who desires to inspect and/or obtain copies of official records shall submit a written request from the member or the member's representative to the Association manager. The request shall specifically identify the particular record or records, including the pertinent dates or time periods of the records, and whether the records are to be inspected or copied. If the request does not comply with these requirements, then the Association manager or assigned employee shall notify the member or member's representative by telephone, in person, or in writing of the manner of noncompliance on or before the fifth (5th) working day after the actual receipt by the Association of the written request for inspection and/or copying. Only the specific records identified in the written request shall be made available for inspection and/or copying in connection with that request.

11.2 The member(s) owning each lot shall be limited to one (1) request for inspection and/or copying of the official records in any thirty (30) day period.

11.3 All inspections of records shall be conducted at the office of either the Association or the management company (the "inspection office"), as specified by the Association manager or assigned employee. An inspection of the records (the "inspection session") shall be scheduled with the Association manager or assigned employee by appointment only, during the business hours and on the business days of the inspection office.

11.4 Upon receipt of a written request for inspection of records from a member or member's representative, the Association manager or assigned employee shall notify the member or member's representative by telephone, in person, or in writing that the requested records will be made available for inspection at a scheduled time, date and place, on or before the fifth (5th) working day after the actual receipt by the Association of the written request for inspection and/or copying. The requested records shall be made available to the member or member's representative at the scheduled time, date, and place or at some other agreed time and date.

11.5 An employee of the inspection office (hereinafter the "assigned employee") shall be assigned by the Association manager to assist the member or member's representative in the inspection of the requested records. The member or member's representative shall direct all questions or requests only to the assigned employee. At the end of the inspection session, the member or member's representative may designate some or all of the records for copying by the assigned employee, by placing a paper clip or Post-It note on the designated records.

11.6 No member or member's representative shall remove any original record from the inspection office. No member or member's representative shall alter, deface or mark any record, but may designate records for copying as permitted by this rule.

11.7 Each inspection session shall not exceed three (3) hours. Any requested record(s) not inspected during that inspection session may be inspected at another inspection session by appointment scheduled with the Association manager or assigned employee.

11.8 Upon receipt of a written request for copying of records from a member or member's representative, the Association manager or assigned employee shall promptly notify the member or member's representative by telephone, in person, or in writing of the number of pages of the records and the cost of copying as well as the cost of postage if mailing is requested. Copies of the requested records shall be made available for pick up at the inspection office or shall be available for mailing to the member or member's representative on or before the fifth (5th) working day after actual receipt by the Association of the written request for copying of records.

11.9 For records requested to be inspected and copied, payment for copies shall be made by the member or member's representative at the end of the inspection session, after the records have been copied by the assigned employee. For records requested to be copied

only and picked up at the inspection office, payment for copies shall be made by the member or the member's representative at the time of pick up. For records requested to be copied and mailed, payment for copies plus postage shall be made in advance of mailing, after the appointed employee has notified the member or member's representative of the cost of copying and postage.

11.10 If the records requested do not exceed twenty-five (25) letter or legal sized pages, the member or member's representative shall pay twenty-five cents (\$0.25) per page unless a higher amount is permitted by law and adopted by the Board in a resolution. If the records requested exceed twenty-five (25) letter or legal sized pages, the member or member's representative shall pay the greater of the actual cost of copying, including the labor costs related to the production of the records by Association or management company personnel, or twenty-five cents (\$0.25) per page or other amount established by the Board. Payment shall be made by the member or member's representative in cash or by personal check, at the time the copies are picked up or in advance of mailing if mailing of copies of records is requested. In addition, if mailing is requested, the member or member's representative shall pay the actual cost of postage for mailing, which shall be paid in cash or by personal check, in advance of mailing.

12. FISCAL MANAGEMENT. The provisions for fiscal management of the Association shall be as follows:

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

12.2 Operating Reserves. The Board of Directors may establish one (1) or more reserve accounts in the budget for contingencies, operating expenses, repairs, minor improvements, or special projects. These reserves offset cash flow shortages, provide financial stability, and avoid the need for special assessments on a frequent basis. The amounts proposed to be so reserved shall be included in the proposed annual budget. These funds may be spent for any common expense approved by the Board of Directors.

12.3 Assessments; Installments. Regular annual assessments against the owners for their share of the items of the budget shall be made for the fiscal year annually, and shall be payable in monthly installments, due on the first day of each month of each year, unless otherwise determined by the Board of Directors. If an annual budget has not been adopted at the time the first monthly installment for a fiscal year is due, it shall be presumed that the amount of such installment is the same as the last monthly payment, and payments shall be continued at such rate until a budget is adopted and new monthly installments are calculated, at which time an appropriate adjustment shall be added to or subtracted from each unit's next due monthly installment. In the event the annual assessment proves to be insufficient, the budget and assessments may be amended at a general or special Board of Directors meeting.

12.4 Special Assessments. Special assessments may be imposed by the Board of Directors to meet certain unexpected, non-recurring, non-funded, or under-funded expenses.

Special assessments are due on the date or dates specified in the resolution of the Board of Directors approving such assessments. The notice of any Board of Directors meeting at which a special assessment will be considered shall be given in the manner required by the Homeowners Association Act as amended from time to time.

12.5 Default and Lien for Nonpayment. 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, the assessments shall bear interest from the date of delinquency at the maximum rate permitted by law, shall be subject to an administrative late fee in the maximum amount permitted by law, and the Association may bring an action at law against the owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No owner may waive or otherwise escape liability for the assessments provided for herein by non-usage or abandonment of their lot. The lot owner shall also be personally liable for all assessments, interest, late fees, costs and attorneys' fees incurred by the Association incident to the collection of such assessment or enforcement of such lien, including costs and attorneys' fees incurred prior to any litigation and on appeal. If the unit is owned by more than one person, all owners will be jointly and severally liable.

12.6 Financial Reporting. Financial reporting shall be made to the unit owners in the manner required by the Homeowners Association Act, as amended from time to time.

13. CORPORATE SEAL. The Association shall have a seal in circular form having within its circumference the name of the Association, the year and state of incorporation and the words "Corporation not for profit".

14. AMENDMENT.

14.1 These Bylaws may be amended, from time to time at a regular or special meeting of the Board of Directors, by a majority vote of the directors present at a meeting where a quorum of the Board is present.

14.2 The Board shall provide written notice to the members of any meeting where the Board shall consider an amendment to the Bylaws at least fourteen (14) days in advance of the meeting in accordance with the requirements of notices of meeting set forth in these Bylaws. The notice shall include a copy of the proposed amendment to be considered by the Board at the meeting. This requirement is in addition to the requirement of the Board to provide notice of a Board meeting set forth in these Bylaws.

15. GENERAL/MISCELLANEOUS.

15.1 Section Headings. The article, section, and subsection headings contained in this document are for reference purposes only and shall not affect the meaning, interpretation, or legal force of this document.

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

END OF AMENDED AND RESTATED BYLAWS