

## EXHIBIT 'E'

### BYLAWS OF MT. OLIVE SHORES NORTH II OWNERS' ASSOCIATION, INC., A FLORIDA NOT FOR PROFIT CORPORATION

#### ARTICLE I. NAME AND LOCATION

The name of the corporation is MT. OLIVE SHORES NORTH II OWNERS' ASSOCIATION, INC. The initial principal office of the corporation shall be located at 500 South Florida Avenue, Suite 700, Lakeland, Florida 33801, but meetings of Members and Directors may be held at such places within or outside the State of Florida as may be designated by the Board of Directors. The address of the principal office may be changed from time to time by the Board of Directors.

#### ARTICLE II. DEFINITIONS

A declaration entitled Master Declaration of Covenants, Conditions and Restrictions for Mt. Olive Shores North II has been or will be recorded in the Public Records of Polk County, Florida (the "Declaration"), and shall govern all of the operations of a community to be known as Mt. Olive Shores North II ("Community"). All initially capitalized terms not defined herein shall have the meanings ascribed thereto in the Declaration.

#### ARTICLE III. MEMBERS

3.1. Membership in the Association. Every Owner shall be a Member of the Association and membership shall be established as set forth in the Declaration.

3.2. Voting Rights. Voting rights shall be as set forth in the Declaration. When more than one (1) person holds an interest in any Lot, all such persons shall be Members. The vote for such Lot shall be exercised as the Owners of each Lot shall determine, but in no event shall more than one (1) vote be cast with respect to any Lot. Any Member who is delinquent in the payment of any charges duly levied by the Association against the Lot shall not be entitled to vote until all such charges together with any penalties as the Board of Directors of the Association may impose have been paid.

3.3. Termination of Membership. Membership in the Association terminates when such Member ceases to be an Owner of a Lot.

3.4. Transfer of Membership. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

3.5 Membership Records. The Secretary of the Association shall make and currently maintain a complete list of Members of the Association and the number of votes each said Member has at all Association meetings. The Secretary shall maintain to the best of his/her knowledge, information and belief, current mailing addresses for all said Members.

#### ARTICLE IV. MEETINGS OF MEMBERS

4.1 . Annual Meetings. The first annual meeting of the Members for the election of Directors and the transaction of other business shall be held within one (1) year from the date of incorporation of the Association, which date shall be established by appropriate resolution of the Directors. Notwithstanding the foregoing or anything to the contrary contained herein, the Declarant shall have the right to appoint the Directors until the Turnover Date. Members shall meet at least once each calendar year, and the meeting shall be the annual meeting. At the first annual meeting of Members, the month for all subsequent annual meetings shall be established and all subsequent annual meetings shall be held on the date and at the time and place that the Directors determine. If the date for any annual meeting of Members is a legal holiday, the meeting will be held at the same hour on the next following day which is not a legal holiday.

4.2. Special Meetings. Special meetings of Members may be called at any time by the President or by the Board of Directors, or upon written request by a majority of the total number of Members. A special meeting requested by Members shall be called for a date not less than ten (10) nor more than sixty (60) days after the request is made, unless the Members requesting the meeting designate a later date. The Secretary shall issue the call for the meeting, unless the President, the Board of Directors, or the Members requesting the meeting designate another person to do so.

4.3. Place of Meetings. Meetings of Members may be held either within or outside the State of Florida.

4.4. Notice of Meeting. Written notice of each meeting of the Members shall be given by, or at the direction of the President, the Secretary, or any one of the Officers (hereinafter defined) or other persons calling the meeting by mailing a copy of such notice, postage prepaid, or electronically delivered at least fourteen (14) days before such meeting to each Member entitled to vote thereat, addressed to the Member's address last appearing on the books of the Association or supplied in writing by such Member to the Association for the purpose of receiving notice. Further written notice may be given by posting in a conspicuous place on the Common Areas of a notice of the meeting at least fourteen (14) days prior to the meeting. Such notice shall specify the day, hour and place of the meeting, and in the case of a special meeting, the purpose of the meeting. Business conducted at a special meeting shall be limited to the purposes described in the notice of the meeting.

4.5. Waiver of Notice. A written Waiver of Notice signed by a Member, whether before or after the meeting, shall be equivalent to the giving of such notice. Neither the affairs transacted nor the purpose of the meeting need be specified in the Waiver of Notice. Any certificate to be filed

as a result of the members action under this Section shall state that written consent was given in accordance with the applicable provisions of Chapter 617 of the Florida Statutes. The attendance of a Member at a meeting, either in person or in proxy, shall constitute a waiver of notice of such meeting and a waiver of any and all objections to the place of such meeting, the time of the meeting or the manner in which it has been called or convened, unless the Member states at the beginning of the meeting any objection to the transaction of business because the meeting is not lawfully called or convened.

4.6. Quorum. The presence at a meeting in person or by proxy of Members to cast ten percent (10%) of the votes of the membership shall constitute a quorum for authorization of any action) except as may otherwise be provided in the Declaration, the Articles of Incorporation, these Bylaws or by law. After a quorum has been established at a Member's meeting, the subsequent withdrawal of Members so as to reduce the number of Members entitled to vote at the meeting below the number required for a quorum shall not affect the validity of any action taken at the meeting or any adjournment thereof. If a quorum is not present at any meeting, the Members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting of the new time, date and place, until a quorum as aforesaid shall be present or be represented. Any business that might have been transacted on the original date of the meeting may be transacted at the adjourned meeting.

4.7. Proxy. At all meetings of Members, each Member may vote in person or by proxy in the manner provided by law. 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. All proxies shall be in writing and filed with the Secretary, or other individual designated by the Board, prior to the start of the meeting. Proxies shall be effective only for the specific meeting for which originally given, and proxies shall automatically expire ninety (90) days after the date of the meeting for which originally given. Proxies shall be revocable at any time at the pleasure of the Member who executes it, and the proxy of any Owner shall automatically terminate on conveyance by Owner of his or her Lot.

4.8. Action Without Meeting. Any action of the Members may be taken without a meeting, without prior notice and without vote, if a written consent setting forth the action so taken is signed by a majority of the Members of the Association. Within ten (10) days after obtaining such authorization by written consent, notice must be given to those Members who have not consented in writing. The notice shall fairly summarize the material features of the authorized action,

4.9. Voting Record. If the Association has six (6) or more Members of record, the Officers who have the membership records of the Association shall make, at least ten (10) days before each meeting of Members, a complete list of the Members entitled to vote at such meeting or any adjournment thereof. The list shall be kept on file at the registered office of the Association or at the principal place of business of the Association, and any Member shall be entitled to inspect a list at any time during normal business hours. The list shall also be produced and kept open at the

time and place of the meeting and shall be subject to the inspection of any Member at any reasonable time during the meeting.

4.10. Absentee Ballots. Absentee ballots will be permitted in connection with votes on such matters as the Directors shall permit from time to time, including, annual meetings of the Members. In the event absentee ballots are permitted, they will only be available to those Members who are physically absent from the meeting at the time the meeting is to be held or they have a physical disability or limitation which makes it impossible for them to attend the meeting. If an absentee ballot is permitted, the Directors or the Secretary of the Association shall mail the ballot to the Member who shall return the ballot to the Directors or the Secretary no later than three (3) days prior to the meeting. Any absentee ballot may be revoked at the meeting in the event that the Member voting by absentee ballot is present at the meeting. Absentee ballots may be considered for purposes of establishing a quorum only on those matters voted on in the absentee ballot.

4.11. Order of Business. The order of business at the annual meeting of the Members and as far as practicable at other meetings, shall be:

- (a) call of the roll,
- (b) proof of notice of meeting,
- (c) reading and disposition of any unapproved minutes,
- (d) the report of officers,
- (e) report of committees,
- (f) appointment of inspectors of election,
- (g) election of directors,
- (h) unfinished business,
- (i) new business,
- (j) adjournment

4.12. Right to Speak. Each Member shall have the right to attend all membership meetings and to speak at any meeting with reference to all items opened for discussion or included on the agenda. Notwithstanding any provision to the contrary in the Articles of Incorporation, the Declaration or these Bylaws, or any rules adopted by the Board of Directors or by the membership, a Member shall have the right to speak for at least three (3) minutes on any item, provided that the Member submits a written request to speak prior to the meeting. The Association may adopt written reasonable rules governing the frequency, duration, and other manner of Member statements, which rules must be consistent with this subsection.

## ARTICLE V. BOARD OF DIRECTORS

5.1 Function. All corporate power shall be exercised by or under the authority of, and the business and affairs of the corporation shall be managed under the direction of the Board of Directors. The Directors have a fiduciary relationship to the Members.

5.2. Number. The affairs of the Association shall be managed by a Board of Directors of odd number with not less than three (3) nor more than five (5) members. The initial number of Directors shall be three (3).

5.3. Qualifications. Directors must be natural persons who are 18 years of age or older but need not be residents of the State of Florida and need not be Members of the Association.

5.4. Term of Office. The present members of the Board of Directors or successors of the present members of the Directors as appointed by them in the event of the removal or disability of one or all of said Directors, shall hold office until the next annual meeting of the Members, at which time the successors shall be elected. Each Director thereafter shall hold office until the next annual meeting of the Members and until his or her successor shall have been elected and qualified, or until removed by a majority vote of the Members for misfeasance or malfeasance, at a special meeting of the Members called for that purpose.

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

5.6. Election of Directors. Subsequent to the Turnover Date (at which time Developer will no longer have the sole and exclusive right to elect and designate all of the Directors) the election of the Directors shall be in the following manner:

(a) No later than two (2) months prior to the annual meeting of the Members, the President shall appoint a nominating committee consisting of a chair person and four (4) other persons who shall be Members in good standing of the Association. The nominating committee shall compile a list of qualified nominees and present a report to the Board of Directors at least twenty-one (21) days before the annual meeting of the Members.

(b) At the annual meeting of the Members, the nominating committee will present their list of qualified nominees to the membership. To qualify to serve as a Director, the person nominated must be eighteen (18) years of age or older, except those designated by the Developer. Any number of persons may be presented as nominees and nominations may be made from the floor if properly qualified.

(c) Each nominee must either accept or decline the nomination. If unable to be present at the meeting, a letter from the nominee accepting the nomination must be submitted to the Secretary before the meeting. At the annual meeting, the President shall appoint one (1) of the

members to be a chairperson for the election committee who will select other Members to assist with the election process and the counting of ballots.

(d) The election shall be by a majority vote and shall be by secret ballot. Election will be by a plurality of votes cast, each person voting being entitled to cast his or her vote for as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

5.7. Annual Meetings. The Board of Directors shall hold its annual meeting at the same place as and immediately following each annual meeting of Members for the purpose of the election of Officers and the transaction of such other business as may come before the meeting. If a majority of the Directors are present at the annual meeting of Members, no prior notice of the annual meeting of the Board of Directors shall be required. However, another place and time for such meeting may be fixed by written consent of all of the Directors.

5.8. Regular Meetings. Regular meetings of the Board of Directors may be held without notice except for posting of notices as specified in Paragraph 5.12 at such time and at such place as shall be determined from time to time by the Board of Directors.

5.9. Special Meetings. Special meetings of the Board of Directors may be called by the Chairman of the Board of Directors (if there is one), the President or any Director. The person or persons authorized to call special meetings of the Board of Directors may fix a reasonable time and place for holding them.

5.10. Telephone Meetings. Directors may participate in meetings of the Board of Directors by means of a telephone conference or similar communications equipment by which all persons participating can hear each other at the same time, and participation by such means shall constitute presence in person at such a meeting.

5.11. Action Without Meeting. Any action of the Board of Directors may be taken without a meeting if a consent in writing setting forth the action so taken signed by all of the Directors is filed in the minutes of the Association or the Board of Directors, as applicable. Such consent shall have the same effect as a unanimous vote.

5.12. Notice and Waiver. All meetings of the Board of Directors must be open to all Members except for meetings between the Board of Directors and its attorney with respect to proposed or pending litigation where the contents of the discussion would otherwise be governed by the attorney-client privilege. Notice of any special meeting shall be given at least three (3) days prior thereto by written notice delivered personally, by mail or by facsimile to each Director at his

or her address or facsimile number. If mailed, such notice shall be deemed to be delivered three (3) days after being deposited in the United States Mail with postage prepaid. If notice is given by facsimile transmission, such notice shall be deemed to be delivered when the facsimile transmission is delivered as reflected on a facsimile confirmation sheet. Any Director may waive notice of any meeting, whether before, at, or after such meeting by executing a waiver of notice. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting and a waiver of any and all objections to the place of such meeting or the manner in which it has been called or convened except when a Director states at the beginning of the meeting any objection to the transaction of business because the meeting is not lawfully called or convened. Notices of all Board meetings must be posted in a conspicuous place within the Common Areas at least forty eight (48) hours in advance of each Board meeting, except in an emergency. An assessment may not be levied at a Board meeting unless the notice of the meeting includes a statement that the assessments will be considered and the nature of the assessments.

5.13. Quorum and Voting. A majority of Directors in office shall constitute a quorum for the transaction of business. The vote of a majority of Directors present at a meeting at which a quorum is present shall constitute the action of the Board of Directors. If less than a quorum is present, then a majority of those Directors present may adjourn the meeting from time to time without notice until a quorum is present. Directors may not vote by proxy or by secret ballot at Board meetings, except that secret ballots may be used in the election of Officers.

5.14. Vacancies. Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining Directors even though it is less than a quorum of the Board of Directors, unless otherwise provided by law or the Articles of Incorporation. However, if applicable, any Director which the Developer elected shall be replaced by a person designated by the Developer. A Director elected to fill a vacancy shall hold office only until the next election of Directors by the Members.

5.15. Removal. At any meeting of Members called expressly for that purpose, any Director or Directors may be removed from office, with or without cause, by vote of a majority of the Members then entitled to vote at an election of Directors. Directors may be elected by the Members for the unexpired terms of Directors removed from office at the same meetings at which such removals are voted upon. If the Members fail to elect persons to fill the unexpired term of the removed Directors, and if the Members did not intend to decrease the number of Directors to serve on the Board of Directors, then the vacancies unfilled shall be filled in accordance with provisions in these Bylaws for vacancies.

5.16. Resignations. Any Director may resign at any time by submitting a written resignation which shall take effect at the time and as specified in the notice of resignation or if no time is specified, at the time of receipt by the President. The acceptance of a resignation shall not be necessary to make it effective.



5.17. Presumption of Assent. A Director of the Association who is present at a meeting of the Board of Directors at which action on any Association matter is taken shall be presumed to have assented to the action taken unless he or she votes against such action or abstains from voting because of an asserted conflict of interest.

5.18. Increase of Number of Directors. The number of Directors may be increased by amendment to these Bylaws by the affirmative vote of a majority of the Members at the annual meeting or at a special meeting called for that purpose. The additional Directors may be chosen at such annual meeting by a majority vote of the Members. Such new Directors shall hold office until the next annual meeting and until the election, qualification and taking of office of their successors.

5.19. Powers. All corporate powers shall be vested in and exercised under the authority of the Board of Directors and the management and affairs of the Association shall be controlled by the Board of Directors. The Board of Directors shall have all powers given to the Director by the Articles of Incorporation, these Bylaws, the Declaration and Florida law and in addition shall have powers to:

(a) Suspend the voting rights of a Member during any period in which such Member shall be delinquent in the payment of any charges duly levied by the Association;

(b) Exercise on behalf of the Association all powers, duties and authority vested in or delegated to the Association and not specifically reserved to the membership by the Declaration, Articles of Incorporation or by other provisions of the Bylaws;

(c) Declare the office of a member of the Board of Directors to be vacant in the event that such member is absent from three (3) consecutive regular meetings of the Board of Directors or six (6) regular meetings during any calendar year; and

(d) Employ a manager, independent contractors; and such other employees as they may deem necessary, and to prescribe their duties.

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

(a) Supervise all Officers, agents, and employees of the Association and see to it that their duties are properly performed.

(b) Fix the amount of the annual assessment against each Lot in advance of each annual

assessment period, in accordance with the assessment provisions set forth in the Declaration;

(c) Send written notice of each assessment to every Owner subject thereto in advance of each annual assessment period; and

(d) Foreclose the lien against any Lot for which assessments are not paid within thirty (30) days after the due date, or to bring an action at law against the Owner personally obligated to pay the same.

(e) Issue, or cause an appropriate Officer to issue, on demand by any person, a certificate setting forth whether or not any assessment has been paid. A statement in a certificate to the effect that an assessment has been paid shall constitute conclusive evidence of such payment. The Board of Directors may impose a reasonable charge for the issuance of these certificates;

(f) Procure and maintain adequate liability and hazard insurance on all property owned by the Association;

(g) Cause all Officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate; and

(h) Perform the maintenance, repair or replacement required to be performed by the Association as provided in the Declaration.

5.21. Petition by Members. If twenty percent (20%) of the total voting interests petition the Board of Directors to address an item of business, the Board of Directors shall at its next regular meeting or at a special meeting of the Board of Directors, but not later than sixty (60) days after the receipt of the petition, take the petitioned item up on an agenda. Notice of the meeting at which the petitioned item shall be addressed shall be provided to the Members by mail, delivery, or electronic transmission and posted in a conspicuous place within the Common Areas not less than fourteen (14) days before the meeting at which said petition shall be heard. Each Member shall have the right to speak for at least three (3) minutes on each matter placed on the agenda by petition, provided that the Member signs the sign-up sheet, if one is provided, or submits a written request to speak prior to the meeting. The Association may adopt written reasonable rules expanding the right of Members to speak and governing the frequency, duration, and other manner of Member statements, which rules must be consistent with this paragraph and may include a sign-up sheet for Members wishing to speak. Other than addressing the petitioned item at the meeting, the Board of Directors is not obligated to take any other action requested by the petition.

## ARTICLE VI OFFICERS AND THEIR DUTIES

6.1. Officers. The Officers of this Association shall be a President, Secretary and Treasurer, and as many Vice Presidents, Assistant Secretaries, and Assistant Treasurers (individually, "Officer" and collectively, "Officers") as the Board shall from time to time determine, each of whom shall be elected by the Board of Directors. A Chairman of the Board of Directors, and such other Officers and assistant Officers as may be deemed appropriate may be elected by the Board of Directors from time to time. Any two (2) or more offices may be held by the same person. Officers need not be residents of the State of Florida and need not be Members of the Association. A failure to elect a President, Secretary or Treasurer shall not affect the existence of the Association.

6.2. Election and term of Office. The Officers of the Association shall be elected annually by the Board of Directors at its meeting after each annual meeting of Members. If the election of Officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each Officer shall hold office until his or her successor shall have been duly elected and shall have qualified; or until his or her death, or until he or she shall resign or shall have been removed in the manner hereinafter provided.

6.3. Removal. Any Officer may be removed from office at any time, with or without cause, on the affirmative vote of a majority of the Board of Directors whenever, in its judgment, the best interests of the Association will be served thereby. Removal shall be without prejudice to any contract rights of the person so removed, but election of an Officer shall not of itself create contract rights.

6.4. Vacancies. Vacancies in offices, however occasioned, may be filled at any time by election by the Board of Directors for the unexpired terms of such offices.

6.5. Duties. The Chairman of the Board, or the President if there is no Chairman of the Board, shall preside at all meetings of the Board of Directors and of the Members. The President shall be the chief executive office of the Association and shall, in general, control all of the business and affairs of the Association. The Vice President shall, in the case of the absence or disability of the President, perform all of the duties of the President. The Vice President shall perform such other duties as may be assigned by the Board of Directors or the President. The Secretary shall keep a record of the proceedings of the meetings of the Board of Directors and the meetings of the members of the corporation. The Secretary shall also keep an accurate record of the attendance at meetings and shall have charge of the corporate seal and shall affix the corporate seal to such instruments as are authorized by the Board of Directors. The Treasurer shall have charge of the funds of the Association and shall keep a correct account of all monies received and disbursed by the corporation. The Treasurer shall present a financial report to the Board of Directors, at each regular Board meeting for the period since the date of the last Board meeting. The Treasurer shall also present a report of

the receipts and disbursements for the previous year and a budget for the upcoming year at each

annual meeting of the Association. Subject to the foregoing, the Officers of the Association shall have such powers and duties as usually pertain to their respective offices and such additional powers and duties specifically conferred by law, by the Articles of Incorporation, by the Declaration, by these Bylaws, or as may be assigned to them from time to time by the Board of Directors.

6.6. Delegation of Duties. In the absence or disability of any Officer of the Association or for any other reason deemed sufficient by the Board of Directors, the Board may delegate his or her powers or duties to any other Officer or to any other Director.

6.7. Compensation. Officers of the Association shall not receive any compensation for acting as such.

#### ARTICLE VTL COMMITTEES

7.1. Creation of Committees. The Board of Directors may, by resolution passed by a majority of the entire Board of Directors, designate an Executive Committee and one (1) or more other committees.

7.2. Executive Committee. The Executive Committee (if there is one) shall consult with and advise the Officers of the Association in the management of its affairs and shall have and may exercise; to the extent provided in the resolution of the Board of Directors creating such Executive Committee, such powers of the Board of Directors as can be lawfully delegated by the Board of Directors.

7.3. Other Committees. Such other committees shall have such functions and may exercise such power of the Board of Directors as can be lawfully delegated and to the extent provided in the resolution or resolutions creating such committee or Committees.

7.4. Meetings. Regular meetings of the Executive Committee and other committees may be held without notice at such time and at such place, shall from time to time be determined by the Executive Committee or such other committees, and special meetings of the Executive Committee or other committees may be called by any member thereof upon two (2) days notice to the other members of such committee, or on such shorter notice as may be agreed to in writing by each of the other members of such committee, given either personally or in the manner provided in these Bylaws pertaining to notice of Board of Directors' meetings. Notwithstanding the foregoing, meetings of any committee or other similar body, when a final decision will be made regarding the expenditure of Association funds, shall be preceded by the posting of notice in a conspicuous place in the Community at least forty eight (48) hours in advance of a meeting, except in an emergency.

7.5. Vacancies. Vacancies on the Executive Committee or on other committees shall be filled by the Board of Directors then in office at any regular or special meeting of the Board of Directors.

7.6. Quorum. At all meetings of the Executive Committee or other committees, a majority of the committee's members then in office shall constitute a quorum for the transaction of business.

7.7. Manner of Acting. The acts of a majority of the members of the Executive Committee or other committees present at any meeting at which there is a quorum shall be the act of such committee.

7.8. Minutes. The Executive Committee (if there is one) and the other committees shall keep regular minutes of their proceedings and report the same to the Board of Directors when required.

#### ARTICLE VIII. ASSESSMENTS

The assessments levied by the Association shall be for the improvement, maintenance and operation of the Community. Assessments shall be, including without limitation, computed, levied, collected and enforced as set forth in the Declaration.

#### ARTICLE IX. MINUTES, BOOKS, RECORDS AND REPORTS

9.1. Minutes. Minutes of all meetings of the Members of the Association and of the Board of Directors of the Association shall be maintained in written form or in another form that can be converted into written form within a reasonable time. A vote or abstention from voting on each matter voted upon for each Director present at a Board meeting must be recorded in the minutes.

9.2. Report to Members. In accordance with Florida law, the Association shall send an annual report to the Members of the Association not later than sixty (60) days after the close of each fiscal year of the Association. Such report shall include a balance sheet as of the close of the fiscal year of the Association and a revenue and disbursement statement for the year ending on such closing date. Such financial statements shall be prepared from and in accordance with the books of the Association, in conformity with generally accepted accounting principles applied on a consistent basis. Such report shall be made public by mailing it to each Owner addressed to the Member's address last appearing on the books of the Association or supplied in writing by such Member to the Association for the purpose of receiving notice, by posting in a conspicuous place on the Common Areas or publishing it in a publication regularly distributed in the Community.

9.3. Inspection of Corporate Records. The official records of the Association shall be maintained within the State of Florida and in accordance with the law in effect at the time this Declaration is recorded, as such law may be amended from time to time. The requirement for maintenance and inspection of the official records of the Association may be complied with by having a copy of the official records available for inspection or copying within the Community. The Association may adopt reasonable written rules governing the frequency, time, location, notice, and manner of inspection, and may impose fees to cover the costs of providing copies of the official records, including without limitation, the costs of copying. The Association shall maintain an adequate number of copies of the recorded Governing Documents, to ensure their availability to Members and prospective members, and may charge its actual costs for reproducing and furnishing.

#### ARTICLE X. CORPORATE SEAL

The Association shall have the name of the corporation and the word "seal" inscribed on it, and may be engraved, printed, or an impression seal.

#### ARTICLE XI. FISCAL YEAR

The fiscal year of the Association shall be the calendar year.

#### ARTICLE XII. AMENDMENTS

These Bylaws may be repealed or amended, and additional Bylaws may be adopted, if approved at an annual or special meeting called for that purpose by either a vote of a majority of the Board of Directors or by a majority vote of the total number of Members, but the Board of Directors may not amend or repeal any Bylaw adopted by Members if the Members specifically provide that the Bylaw is not subject to amendment or repeal by the Board of Directors. Notwithstanding any other provision herein to the contrary, no amendment to these Bylaws shall affect the rights of Declarant unless such amendment receives the prior written consent of Declarant, which consent may be withheld for any reason whatsoever.

#### ARTICLE Xm. CONFLICTS

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