

## BY-LAWS OF RAIDERS LANDING HOA, INC.

### ARTICLE 1 - PURPOSES, POWERS, AND LIABILITIES

- 1.1. **Definitions:** For convenience, these By-laws shall be referred to as the "By-laws," Restrictive Covenants as the "Declaration," and the Articles of Incorporation of the Association as the "Articles". The other terms used in these By-laws shall have the same definition and meaning as those set forth in the Declaration unless herein provided to the contrary, or unless the context otherwise requires.
- 1.2. **General:** The Association shall have all of the common-law and statutory powers of a corporation not for profit under the Laws of Florida that are not in conflict with the provisions of the Declaration, the Articles, or these By-laws. The Association shall have the power to own, accept, acquire, mortgage, and dispose of real and personal property, and to obtain, invest and retain funds, in advancing the purposes of the Association, and shall have the power to do any lawful acts or things reasonably necessary or desirable for carrying out the Association's purposes, and for protecting the lawful rights and interests of its members.
- 1.3. **Enumeration:** The Association shall have all of the powers and duties set forth in and all of the powers and duties reasonably necessary to operate the Subdivision pursuant to the Declaration and as more particularly described in the By-laws, as they may be amended from time to time. The Association shall remain free from debt, paying on an as needed basis for services required to accomplish the Association's activities, unless otherwise approved by a majority vote of the Board of Directors.
- 1.4. **Subdivision Property:** All funds and the title to all properties acquired by the Association and their proceeds shall be held for the benefit and use of the members in accordance with the provisions of the Declaration, the Articles of Incorporation, and these By-laws.
- 1.5. **Distribution of Income upon Dissolution:** No member, officer or director shall have any right, title or interest in any property or assets, including earnings or investment income of the Association, nor shall any of such property or assets be distributed to any member, officer or director on dissolution or winding up thereof. No member, officer or director shall be liable for any of the Association's debts, liabilities, or obligations. Upon dissolution, all assets of the Association shall be transferred only to another non-profit corporation or a public agency or as otherwise authorized by the Florida not for profit Corporation Statute.
- 1.6. **Order of Precedence:** The powers of the Association shall be subject to and shall be exercised in accordance with the provisions hereof, the Declaration, and the Articles. In the case of any conflict, the (1) provisions of state law, (2) the Declaration, (3) the Articles, and (3) these By-laws shall prevail in that order.
- 1.7. **Principal Office:** The principal office of this Association shall be at 4592 East Highway 20, Suite 1, Niceville, FL 32578 until otherwise determined by the Board of Directors.

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- 1.8. **Fiscal Year:** The fiscal year of the Association begins on the date of incorporation and each and every subsequent year shall begin on January 1 and end on December 31 of each year.
- 1.9. **Parliamentary Rules:** Robert's Rules of Order (latest edition) shall govern the conduct of all Association meetings when not in conflict with the Declaration, the Articles, or these By-laws.

## ARTICLE 2 - ASSOCIATION ORGANIZATION

- 2.1. **Classes of Membership and Voting:** The Association shall have one class of voting membership; provided, however, that for the maximum length of time permitted by the Declaration and Florida law, the Developer (a.k.a. the "Declarant") shall have five (5) votes for each Lot owned and all other owners shall have one vote per Lot.
- 2.2. **Membership:** Every owner is a mandatory member of the Association. Membership is appurtenant to and may not be separated from title to any Lot.
- 2.3. **Exercise of Vote:** When more than one person holds an interest in any Lot, all such persons shall be members. However, the number of votes for that Lot will remain one (1), and the members must determine among themselves how the Lot's vote may be exercised and by who. Corporations, partnerships, and other entities must notify the Association of the natural person who will be considered a member of the Association for voting purposes. If the Association is not informed on how the voting rights of a Lot are to be exercised, that Lot's vote will not be counted.

## ARTICLE 3 – MEETINGS OF THE MEMBERS

Day-to-day decisions about the maintenance of the Common Property and enforcement of the Governing Documents are the responsibility of the Board acting on the members' behalf. For those decisions requiring members' approval, the Annual Meeting of the members provides a public opportunity for discussion.

- 3.1. **Annual Meeting:** The Annual Meeting shall be held at a time and place determined to be suitable by the Board and as set forth in the notice provided thereof. When called, the Annual Meeting will be called every year for the election to the Board of the class of Board members whose terms then expire and for other business requiring approval of the members.
- 3.2. **Duty to Give Notice of Contact Information:** Each member has the affirmative duty to promptly initially supply the Association (or Association Manager) with accurate contact information, and thereafter any changes thereto, including: mailing address; residence address (if different from mailing address); telephone number; cell phone number; and email address.
- 3.3. **Special Meetings:** Special Meetings of the members may be called at any time by the President, the Board of Directors, or by 33.33% of the total voting interests of the Association. Business conducted at a special meeting is limited to the purposes described in the notice of the meeting.
- 3.4. **Notices:** The Association shall give all members notice of all Annual Meetings which shall be mailed, delivered, or electronically transmitted not less than fourteen (14) days prior to the meeting. Notice for a Special Meeting shall be given in the same manner as an Annual Meeting not less than seven (7) days prior to the meeting. Evidence of compliance with these notice periods

shall be made by an affidavit executed by the person providing the notice and filed upon execution among the official records of the Association. The Association may provide notice by electronic transmission in a manner authorized by law to any member who has provided an e-mail address to the Association to be used for such purposes; however, a member must consent in writing to receiving notice by electronic transmission. Notice of an Annual Meeting need not include a description of the purpose or purposes for which the meeting is called. Notice of a Special Meeting must include a description of the purpose or purposes for which the meeting is called.

- 3.5. **Quorum:** Voting at any Meeting of the members requires the presence of members (in person or by proxy) representing 30% of the voting interests of the entire membership.
- 3.6. **Proxy Voting:** The vote of any member may be cast pursuant to a proxy or proxies duly executed by or on behalf of all the Owners of a Unit. 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 member who executed the proxy. A proxy is effective only for the specific meeting for which it was originally given, as the meeting may lawfully be adjourned and reconvened from time to time, and automatically expires 90 days after the date of the meeting for which it was originally given. A proxy is revocable at any time at the pleasure of the member who executes it. If the proxy form expressly so provides, any proxy holder may appoint, in writing, a substitute to act in his or her place.
- 3.7. **Electronic Voting:** Voting via electronic means is allowed and shall be conducted using a system that complies with current Florida law.
- 3.8. **Presiding Officers:** The President, or in his absence, the vice-president, shall serve as a chairman of every meeting of the members. The chairman shall appoint such persons as he deems required to assist with the meeting.
- 3.9. **Adjournments:** Any meetings of the members, whether or not a quorum is present, may be adjourned by the holders of a majority of the votes represented at the meeting to reconvene at a specific time and place. It shall not be necessary to give any notice of the reconvened meeting or of the business to be transacted, if the time and place of the reconvened meeting and announced at the meeting, before adjournment. At any such reconvened meeting at which a quorum is attained, any business may be transacted which could have been transacted at the meeting which was adjourned.
- 3.10. **Action of Owners Without a Meeting:** Any action required to be taken at a meeting of the members may be taken without a meeting, without prior notice and without a vote if a written approval and consent, setting forth the action authorized, shall be signed by the members (or persons authorized to cast the vote of any such members as elsewhere herein set forth) having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting of members. Within ten (10) days after obtaining such authorization by written consent, notice must be given to members who have not consented in writing. The notice shall fairly summarize the material features of the authorized action.

#### ARTICLE 4 – BOARD OF DIRECTORS

- 4.1. **Board's Responsibility:** Except as specifically provided in this Article or elsewhere in the Governing Documents, the Board has been delegated the power, and has the authority, to act on behalf of the Association in all matters.
- 4.2. **Number, Election, and Term of Office:** The Board of Directors of the Association shall consist of not less than three (3) nor more than five (5) directors, the exact number to be determined by resolution of the members from time to time. The initial board shall consist of three members. The members of the board shall be elected by the affirmative vote of a majority of the votes cast at the Annual Meeting. Each director, except in the case of death, resignation, disqualification, or removal shall serve for a term of two (2) years, and until his successor shall have been elected and qualified. Directors, other than designees of developer, must be Lot Owners.
- 4.3. **Developer Turnover:** Notwithstanding anything to the contrary in the Declaration, members other than the developer are entitled to elect at least a majority of the members of the Board of Directors when the earlier of the following events occurs:
- 4.3.1. Three (3) months after 90% of the Lots of the community that will ultimately be operated by the Association have been conveyed to Owners other than the developer. For purposes of this section, the term "Owners other than the developer" shall not include builders, contractors, or other who purchase a parcel for the purpose of constructing improvements thereon for resale.
- 4.3.2. The developer shall be entitled to elect at least one (1) member of the Board of Directors as long as the developer holds for sale in the ordinary course of business at least 5 percent of the parcels in all phases of the community. After the developer relinquishes control of the Homeowners' Association, the developer may exercise the right to vote any developer-owned voting interests in the same manner as any other member.
- 4.4. **Removal:** Any director may be removed from office with or without cause by the affirmative vote of a majority of the voting interests present (by proxy or in person) at a meeting of the members which notice of such purpose has been given. A removed director's successor may be elected at the same meeting to serve the unexpired term.
- 4.5. **Resignation:** Any director may resign at any time by giving written notice of such resignation to the Board of Directors. Unless otherwise specified in such resignation, the resignation shall take effect upon acceptance thereof by the Board of Directors or the Chair.
- 4.6. **Vacancies:** A vacancy occurring in the Board of Directors, except by reason of removal of a director, may be filled for the unexpired term, and until the Owners shall have elected a successor, by affirmative vote of a majority of the directors remaining in office though less than a quorum of the Board of Directors.
- 4.7. **Compensation:** Neither directors nor officers shall receive compensation for their services as such, but this provision shall not preclude the Board of Directors from employing a director or officer as an employee of the Association, nor preclude contracting with a director or officer for the management of the Subdivision (upon being duly licensed by the State of Florida) or for any

other service to be supplied by such director or officer. Directors and officers shall be compensated for all actual and proper out of pocket expenses relating to the proper discharge of their respective duties.

## ARTICLE 5 – MEETINGS OF THE BOARD OF DIRECTORS

- 5.1. **Regular Meetings:** Regular meetings of the Board of Directors shall be held immediately after the annual meeting of Owners or any meeting held in lieu thereof. In addition, the Board may schedule other meetings to occur at regular intervals throughout the year.
- 5.2. **Special Meetings:** Special meetings of the Board of Directors may be called by the President, and must be called by the President or Secretary upon written request of any two directors in office at that time.
- 5.3. **Notices:** Notices of all board meetings must specifically identify agenda items for the meetings and must be posted in a conspicuous place in the community at least 48 hours in advance of a meeting, except in an emergency. In the alternative, if notice is not posted in a conspicuous place in the community, notice of each board meeting must be mailed, delivered, or electronically transmitted to each member at least 7 days before the meeting, except in an emergency. The Association may provide notice by electronic transmission in a manner authorized by law to any member who has provided an e-mail address to the Association to be used for such purposes; however, a member must consent in writing to receiving notice by electronic transmission.
  - 5.3.1. **Additional Notice Provisions:** If the Board desires to levy an assessment at a meeting, the notice must include a statement describing the assessment being considered. Written notice of any meeting at which special assessments will be considered or at which amendments to rules regarding parcel use will be considered must be mailed, delivered, or electronically transmitted to the members and parcel owners and posted conspicuously on the property not less than 14 days before the meeting.
- 5.4. **Voting:** 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. Members of the Board may use e-mail as a means of communication but may not cast a vote on an Association matter via e-mail.
- 5.5. **Member's Right to Attend:** All Board meetings must be open to the members, except for meetings permitted by law to be closed.
- 5.6. **Quorum:** The presence at any meeting of a majority of the total number of directors constituting the entire Board of Directors then in office shall be necessary and sufficient to constitute a quorum for the transaction of business, and except as otherwise required by statute or the Declaration, the act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. In the absence of a quorum, a majority of the directors present at the time and place of any meeting may adjourn such meeting from time to time until a quorum is present.
- 5.7. **Action Without a Meeting:** Unless provided otherwise herein, action required or permitted to be taken at a Board of Directors' meeting or committee meeting may be taken without a meeting if the action is taken by all members of the board or of the committee. The action must be evidenced

by one or more written consents describing the action taken and signed by each director or committee member. Any action taken under this section is effective when the last director signs the consent, unless the consent specifies a different effective date. A consent signed under this section has the effect of a meeting vote and may be described as such in any document.

- 5.8. **Adjournments:** A meeting of the Board of Directors, whether or not a quorum is present, may be adjourned by a majority of the directors present to reconvene at a specific time and place. It shall not be necessary to give notice of the reconvened meeting or of the business to be transacted, other than by announcement at the meeting, which was adjourned. At any such reconvened meeting at which a quorum is present, any business may be transacted which could have been transacted at the meeting, which was adjourned.

## ARTICLE 6 - OFFICERS

- 6.1. **Number:** The officers may consist of a President, Vice-President and a Secretary/Treasurer, and such other officers as may be appointed by the Board of Directors. The Association shall not be required to have at any time any officers other than a President, Secretary, and Treasurer. Any one person may hold any two or more such offices, except the offices of President and Secretary.
- 6.2. **Election and Term:** Each officer shall be chosen by the Board of Directors and shall hold his office until his successor shall have been duly chosen and qualified or until his death or until he shall resign or shall have been removed from office.
- 6.3. **Removal:** Any officer may be removed either for or without cause by vote of a majority of the total number of directors constituting the entire Board of Directors, at a meeting of the Board of Directors to which notice of such purpose has been given to the members thereof.
- 6.4. **Resignation:** Any officer may resign at any time by giving written notice of such resignation to the Board of Directors or to the Chair. Unless otherwise specified therein, such resignation shall take effect upon acceptance thereof by the Board of Directors or by the Chair. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled by the Board of Directors.
- 6.5. **Role of President:** The President shall perform the duties assigned to the Chair under these By-laws or, in the President's absence, the Vice-President shall perform such duties. The Chair shall attend all meetings of the members and directors and discharge the duties of a presiding officer and shall perform whatever duties the Board of Directors may from time to time prescribe. The Vice Chair shall act in the absence of the Chair and shall perform whatever duties the Board of Directors may prescribe.
- 6.6. **Role of Secretary:** The Secretary shall attend all meetings of the directors and the members and shall keep or cause to be kept a true and complete record of the proceedings of these meetings. The Secretary shall keep the seal of the Corporation, if any, and when directed by the Board of Directors, shall affix it to any instrument requiring it. He shall give, or cause to be given, notice of all meetings of the directors or of the members, and shall perform whatever additional duties the Board of Directors and the Chair may prescribe.

- 6.7. **Role of Treasurer:** The Treasurer shall have custody of corporate funds and securities. He shall keep full and accurate accounts of receipts and disbursements and shall deposit all corporate monies and other valuable effects in the name and to the credit of the Association in a depository or depositories designated by the Board of Directors. He shall disburse the funds of the Association and shall render to the Chair or the Board of Directors, whenever they may require it, an account of his transactions as Treasurer and of the financial condition of the Association. The Treasurer shall furnish a bond satisfactory to the Board of Directors provided same is required by a resolution of the Board.
- 6.8. **Absence:** Whenever an officer is absent or whenever for any reason the Board of Directors deem it desirable, the Board may delegate the powers and duties of an officer to any other officer or to any director.
- 6.9. **Compensation:** Officers shall not receive compensation for their services unless approved by the members.

#### ARTICLE 7 - FISCAL MANAGEMENT

- 7.1. **Equitable Division of Assessments:** The regular assessments and special assessments shall be payable equally among lots. Each Lot will be subject to a sum equal to the respective regular or special assessment divided by the number of all lots.
- 7.2. **Assessments:** Assessments shall be determined annually for the following year by the Board of Directors. Payment of such assessments shall be due in equal installments, in advance, on the first day of each quarter (or month at the election of the board) of the year for which assessments are due. The Board may amend the annual assessment if they determine it to be insufficient. If assessments are not redetermined annually, Assessments shall be presumed to have been determined and established in the amount of the last prior assessments, and quarterly (or monthly) installments on such assessments shall be due upon each installment payment date until changed by amended assessments.
- 7.3. **Special Assessments:** In addition to the General Assessments, the Board may levy, in any fiscal year, a Special Assessment applicable as follows:
- 7.3.1. **Capital Improvements:** Any capital improvement that has been approved in accordance with the Governing Documents.
- 7.3.2. **Emergency Special Assessment:** By an affirmative vote of the majority, the Board may impose a Special Assessment for any unusual or emergency maintenance or repair or other expense that requires the Association to pay (including, after depletion of reserves, any unexpected expenditures not provided by the budget, or unanticipated increases in the amounts budgeted).
- 7.4. **Individual Lot Assessments:** The Association may levy an Individual Lot Assessment against an individual Lot for the purpose of defraying, in whole or in part, the cost of any special services, costs or expenses attributable to that Lot. An Individual Lot Assessment levy may include any reasonable attorney fees, court costs, expert witness fees or other costs incurred by the developer,

its assigns, or the Association in enforcing the Declaration or Rules and Regulations or in collecting fines and/or damages attributable to a specific Lot or Lot owner.

**7.5. Late Fee and Interest:** The Board shall impose a late fee for delinquent payments. Late fees shall be the maximum amount allowed by Fla. Statute Chapter 720.3085(3)(a) as same may be amended from time to time. Additionally, interest will accrue from the due date until paid at eighteen percent (18%) per annum on delinquent amounts.

**7.6. Payment Application:** Any payment received by the Association and accepted shall be applied first to any interest accrued, then to any administrative late fee, then to any costs and reasonable attorney fees incurred in collection, and then to the delinquent assessment. This paragraph applies notwithstanding any restrictive endorsement, designation, or instruction placed on or accompanying a payment.

**7.7. Effect of Nonpayment of Assessments or Capital Contributions; Remedies:**

**7.7.1. Personal Obligation:** All assessments together with any late fees, interest, and costs of collection when delinquent, including reasonable attorneys' fees and court costs at trial or appeal, shall be the personal obligation of the person or entity who was the owner of the Lot at the time the assessment was levied, and of each subsequent owner. No owner may waive or otherwise escape liability for the assessment charge by abandonment of the Lot.

**7.7.2. Creation of Lien:** The assessment shall be a continuing lien on the Lot against which the assessment is made, which lien is effective upon recording a claim of lien but relating back to and having a priority as of the date of the Declaration. This lien in favor of the Association will secure the assessment charge that is then due and any that may accrue subsequent to the recording of the claim of lien and before entry of final judgment of foreclosure. The lien in favor of the assessment charge is subject to the subordination provisions of this Article.

**7.7.3. Lawsuit for Payment; Foreclosure of Lien:** The Association may bring an action at law or equity against the owner personally obligated to pay the assessment or may foreclose the lien in a manner similar to foreclosure of a mortgage lien, or both. The Association, acting on behalf of all the Owners, shall have the power to bid for an interest in any Lot foreclosed at such foreclosure sale and to acquire, hold, lease, mortgage, and convey the Lot.

**7.7.4. Subordination of the Lien to Mortgages:** The lien of the assessment will be inferior to the first mortgage lien of any Mortgagee. The liability of the first mortgagee, or its successor or assignee as a subsequent holder of the first mortgage who acquires title to a parcel by foreclosure or by deed in lieu of foreclosure for the unpaid assessments that became due before the mortgagee's acquisition of title, shall be the lesser of: 1) the parcel's unpaid common expenses and regular periodic or special assessments that accrued or came due during the 12 months immediately preceding the acquisition of title and for which payment in full has not been received by the Association; or 2) one percent of the original mortgage debt.

**7.7.5. Other Remedies:** To the fullest extent permitted by law, the Association may assess fines and suspend the voting rights and right to use of the Common Property by an owner for any period during which any assessment against the owner's Lot remains unpaid.



## ARTICLE 8 - MISCELLANEOUS

- 8.1. **Delegation of Powers and Duties of the Board of Directors:** The Board, on behalf of the Association, may engage the services of a manager or managing agent, or both; and delegate all of its powers and duties to such manager or managing agent, or both; provided the delegation of such powers shall not relieve the Board of Directors of its responsibility under the Declaration and Florida law.
- 8.2. **Rules and Regulations:** The Board of Directors may adopt and amend, from time to time, administrative rules and regulations governing the operation and use of the Common Area. Rules and Regulations will not be recorded in the Public Records. A current version of the Rules and Regulations are available upon request made to the Association or the Association's management company.
- 8.3. **Suspension:** The Board of Directors may suspend, for a reasonable period of time, the right of a member, or a member's tenant, guest, or invitee, to use common areas and facilities for the failure of the owner of the parcel or its occupant, licensee, or invitee to comply with any provision of the Declaration, the By-laws, or reasonable rules of the Association.
- 8.4. **Fines:** The Association may establish reasonable fines and determine the amount of same to be levied against members for violations of the Declaration, the By-laws, or other Rules and Regulations. A fine may not exceed \$100 per violation against any member or any member's tenant, guest, or invitee for the failure of the owner of the parcel or its occupant, licensee, or invitee to comply with any provision of the declaration, the By-laws, or reasonable rules of the Association unless otherwise provided in the governing documents. A fine may be levied by the board for each day of a continuing violation, with a single notice and opportunity for hearing, except that the fine may not exceed \$1,000 in the aggregate. A fine of less than \$1,000 may not become a lien against a parcel. In any action to recover a fine, the prevailing party is entitled to reasonable attorney fees and costs from the non-prevailing party as determined by the court.
- 8.5. **Notice and Hearing:** A fine or suspension levied by the Board of Directors may not be imposed unless the Board first provides at least 14 days' notice to the parcel owner and a hearing before a committee of at least three (3) members appointed by the board who are not officers, directors, or employees of the Association, or the spouse, parent, child, brother, or sister of an officer, director, or employee. If the committee, by majority vote, does not approve a proposed fine or suspension, the proposed fine or suspension may not be imposed. The role of the committee is limited to determining whether to confirm or reject the fine or suspension levied by the board.
- 8.6. **Roster of Lot Owners:** The Association shall maintain a roster of Lot owners using information provided in the county's official records. The Association may rely upon the accuracy of such information for all purposes until notified in writing of changes therein. Only Lot Owners of record on the date notice of any meeting is provided shall be entitled to the notice of and to vote at such meeting, unless prior to such meeting other Owners shall produce adequate evidence of their ownership of a Lot subject to the Declaration.
- 8.7. **Recordkeeping:** The Secretary shall keep, or cause to be kept, a record of all meetings of the Board and the Association. For each action taken, the record must state the vote and a description

of the action approved, and, if applicable, the reasons why the action was considered necessary and a summary of the information on which the decision was based. The record must be available for inspection by any member, except for records of closed meetings of the Board. Officers may be elected by the Board by secret ballot.

#### ARTICLE 9 - AMENDMENT OF BYLAWS

- 9.1. **Adoption:** A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors or by not less than 33.33% of the members of the Association. The approval must be:

(a) by not less than a majority vote of all members present at a meeting at which a quorum has been attained and by not less than 66.66% of the entire Board of Directors; or

(b) by not less than 75% of the votes of the members of the Association present at a meeting at which a quorum has been attained.

- 9.2. **Execution and Recording:** A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the Declaration, which certificate shall be executed by the President or Vice-President and attested by the Secretary or Assistant Secretary of the Association with the formalities of a deed, or by developer alone if the amendment has been adopted consistent with the provisions of the Declaration allowing such action by developer. The amendment shall be effective when the certificate and a copy of the amendment is recorded in the Public Records of the County with an identification on the first page of the amendment of the Official Records Book and Page of said Public Records where the Declaration is recorded.

#### ARTICLE 10 - INDEMNIFICATION


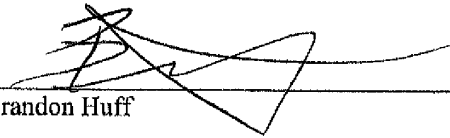
- 10.1. The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the Association) by reason of the fact that he is or was a director or officer of the Association, or is or was serving at the request of the Association as a director or officer of another corporation, against expenses (including attorney's fees), judgments, fines, and amounts paid in settlement actually and necessarily incurred by him in connection with such action, suit, or proceeding, if (i) he acted in good faith, and (ii) in a manner he reasonably believed to be in the best interest of the Association; and (iii) said act or omission did not constitute fraud, misrepresentation or dishonesty.
- 10.2. Any indemnification under Section 1 of this Article (unless ordered by a court) shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the director or officer is proper in the circumstances because he has met the applicable standard of conduct set forth in said Section 1. Such determination shall be made either (1) by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit, or proceeding; or (2) if such a quorum is not obtainable, or even if obtainable and a quorum of disinterested directors so directs, by independent legal counsel (who may be of counsel to the Association) in a written opinion; or (3) by Court Order.

- 10.3. Expenses incurred in connection with a civil, criminal, administrative, or investigative action, suit, or proceeding, or threat thereof, may be paid by the Association in advance of the final disposition of such action, suit, or proceeding as authorized in the manner provided in Section 3 of this Article, upon receipt of an undertaking by or on behalf of the director or officer to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified by the Association as authorized in this Article.
- 10.4. Indemnification provided by this Article shall not be deemed exclusive of any other rights to which those indemnified may be entitled under common law or statutory law, and shall continue as to a person who has ceased to be a director or officer and shall inure to the benefit of the heirs, executors, and administrators of such person.
- 10.5. The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the Association, or is or was serving at the request of the Association as a director, officer, employee, or agent of another corporation, against any expenses incurred in any proceeding and any liabilities asserted against him in his capacity, whether or not the Association would have that power to indemnify him against such liability under the provisions of this Article.

#### **ARTICLE 11 - DISSOLUTION**

- 11.1. Dissolution of the Association shall not occur without a vote by the members as described below. The Board of Directors must first adopt a resolution recommending that the Association be dissolved and directing that the question of such dissolution be submitted to a vote at a meeting of members which may be either an annual or special meeting. Written notice stating that the purpose, or one of the purposes, of such meeting is to consider the advisability of dissolving the Association must be given to each member entitled to vote at such meeting in accordance with the By-laws. Upon attaining a quorum, a resolution to dissolve the Association shall be adopted upon receiving 75% of the votes of the members present obtained either by actual attendance or by proxy.

IN WITNESS WHEREOF, we being the initial officer(s) and/or director(s) of RAIDERS  
LANDING HOA, INC., execute these By-Laws of the Association on this the 5th day of  
September, 2023.

  
\_\_\_\_\_  
Chandler Huff  
\_\_\_\_\_  
Brandon Huff

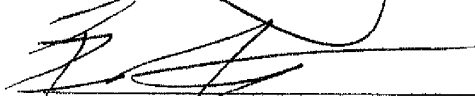
CERTIFICATE OF ADOPTION OF BY-LAWS

We, the undersigned, do hereby certify as follows:

1. I/we am/are the duly elected and acting President and Vice-President of RAIDERS LANDING HOA, INC., not for profit Corporation.
2. The By-Laws, which are attached hereto, comprising of twelve (12) pages, constitute the original By-Laws of the Corporation as adopted by the unanimous consent of the Board of Directors of the Association.

IN WITNESS WHEREOF, I/we have executed this certificate and affixed the seal of the Corporation on this the 5th day of September, 2023.

  
Chandler Huff, President

  
Brandon Huff, Vice-President

STATE OF FLORIDA  
COUNTY OF OKALOOSA

The foregoing instrument was acknowledged before me, by means of physical presence, on this the 5th day of September, A.D., 2023, by Chandler Huff as President and Brandon Huff as Vice-President of RAIDERS LANDING HOA, INC., a Florida Corporation, on behalf of the Corporation. They are personally known to me as identification, and did take an oath.



(SEAL)

  
Notary Public:

My Commission Expires: July 31, 2026