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BY-LAWS
OF
COASTAL ESTATES

Revised October 1999

Coastal Estates By-laws and Amendments to the By-laws Recorded in the Official Records Book 2921, Pages 2261 through 2265 in the Records of Lee County, Florida.

ARTICLE I - OFFICES

The principal office of the Corporation shall be in the town of Fort Myers, County of Lee, State of Florida. The Corporation may also have offices at such other places within or without this state as the Board may from time to time determine or the business of the Corporation may require.

ARTICLE II - PURPOSES

The specific and primary purpose for which this Non-profit Corporation is to work with the land-owners of Coastal Estates for the protection of land-owners property rights, subdivision beautification and to promote good public relations, having suitable regard that the Subdivision was developed for resident and non-resident owners. The Corporation is authorized to seek legal guidance and services in performance of its civic duties, provided all other means of resolution have been exhausted. It must be remembered that the majority of the area in the Subdivision is owned by the land-owners.

This Corporation shall have and exercise all rights and powers conferred upon Corporations under the laws of the State of Florida, provided, however, that this corporation is not empowered to engage in any activity that in itself is not furtherance of it's purposes as set forth in the paragraphs above in this article.

ARTICLE III - MEMBERSHIP:

1. QUALIFICATIONS FOR MEMBERSHIP:

A member of the Corporation shall be a land-owner, or any person holding a deed to property in the Coastal Estates Subdivision, who is in accord with the purposes, goals and objectives of the Corporation and shall hold one(1)share of stock in the Corporation for the term of that deed.

2. MEMBERSHIP MEETINGS:

The Annual Membership Meeting of the Corporation shall be held in January each year. The Secretary shall cause to be mailed to every member in good standing, at his address as it

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appears on the membership roll book of the Corporation, a notice stating the time, date, and place of the Annual Meeting.

Regular meetings of the Corporation may be called as deemed necessary, without a minimum requirement, by the Board of Directors.

The presence at any membership meeting of not less than one-third(1/3) of the members shall constitute a quorum and shall be necessary to conduct the business of the Corporation, however a lesser number may adjourn the meeting for a period of not more than two(2) weeks from the date scheduled by the By-laws and the Secretary shall cause a notice of the rescheduled date of the meeting to be sent to those members who were not present at the meeting originally called. A quorum as herein before set forth shall be required at any adjourned meeting.

3. SPECIAL MEETINGS:

Special meetings of the Corporation may be called by the Board of Directors. The Secretary shall cause a notice of such meeting to be mailed to all members at their addresses, as they appear in the membership roll book, at least ten(10) days but not more than fifty(50) days before the scheduled date of such meeting. Such notice shall state the date, time, place and purpose of the meeting and by whom called.

No other business but that specified in the notice may be transacted at such special meeting without the unanimous consent of all present at such meeting.

4. FIXING RECORD DATE:

For the purpose of determining the members entitled to notice of or to vote at any meeting of members, or any adjournment thereof, or to express consent to or dissent from any proposal without a meeting, or for the purpose of determining the members entitled to receive any distribution or any allotment of any rights, or for the purpose of any other action, the Board shall fix, in advance, a date as the record date for any such determination of members. Such date shall not be more than fifty(50) nor less than ten(10) days before any such meeting, nor more than fifty(50) days prior to any other action.

5. ACTION BY MEMBERS WITH A MEETING:

Whenever members are required or permitted to take any action by vote, such action may be taken without a meeting by written consent, setting forth the action so taken, signed by all members entitled to vote thereon.

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6. ABSENTEE VOTING:

Every member entitled to vote at a meeting of members or to express consent or dissent without a meeting may be submitted to the Secretary in writing in advance of any meeting. These votes shall be sealed and will be opened at the General Meeting and counted when voting has been taken.

7. ORDER OF BUSINESS:

1. Roll call.
2. Reading of the minutes of the preceding meeting.
3. Reports of Committees.
4. Reports of Officers.
5. Old and unfinished business.
6. New business.
7. Good and welfare.
8. Adjournment.

8. MAINTENANCE FEE:

The maintenance fee shall be twenty-five dollars(\$25.00)per quarter per occupied lot which purpose shall be to maintain the road, storm drainage system and other operating expenses. Quarterly fee for unoccupied lots shall be five dollars(\$5.00).

ARTICLE IV - DIRECTORS

1. MANAGEMENT OF THE CORPORATION:

The Corporation shall be managed by the Board of Directors, which shall consist of not less then three(3)directors.

To be eligible for a director, you must be at least nineteen (19)years of age, a member of the Corporation, a land owner, or any person holding a deed to property in the Coastal Estates Subdivision.

In case it becomes impossible to fill at least three(3) positions on the Board of Directors (President, Vice-President, and Secretary/Treasurer), the last voted members of the Board of Directors shall have the authority to take whatever action is necessary to have the subdivision properly managed. This could include hiring a manager or agent under a contract to manage the subdivision.

2. ELECTION AND TERM OF DIRECTORS:

At each annual meeting of members, the membership shall elect Directors to hold office until the next Annual Meeting.

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✓ Each Director shall hold office until the expiration of the term for which he was elected, and until his successor has been elected and shall have qualified, or until his prior resignation or removal.

Only one person per immediate family shall hold office at the same time.

3. INCREASE OR DECREASE IN NUMBER OF DIRECTORS:

✓ The number of Directors may be increased or decreased by vote of the members or by a vote of majority of all of the Directors. No decrease in number of Directors shall shorten the term of any incumbent Director.

4. NEWLY CREATED DIRECTORSHIPS AND VACANCIES:

✓ Newly created directorships resulting from an increase in the number of Directors and vacancies occurring in the Board for any reason except the removal of Directors without cause may be filled by a vote of a majority of the membership, unless otherwise provided in the Certificate of Incorporation. Vacancies occurring by reason of the removal of Directors without cause shall be filled by a vote of the members. A Director elected to fill a vacancy caused by resignation, death or removal shall be elected to hold office for the unexpired term of his predecessor by majority vote of the membership.

5. REMOVAL OF DIRECTORS:

✓ Any or all of the Directors may be removed with or without cause only by majority vote of the membership.

6. RESIGNATION:

✓ A Director may resign at any time by giving written notice to the Board, the President or the Secretary of the Corporation. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof by the Board or such officer, and the acceptance of the resignation shall not be necessary to make it effective.

7. QUORUM OF DIRECTORS:

Unless otherwise provided in the Certificate of Incorporation, a majority of the entire Board shall constitute a quorum for the transaction of business or of any specified item of business.

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8. ACTION OF THE BOARD:

Unless otherwise required by law, the vote of a majority of the Directors present at the time of vote, if a quorum is present at such time, shall be the act of the Board. Each Director present shall have one vote.

9. PLACE AND TIME OF BOARD MEETINGS:

The Board may hold its meetings at the office of the Corporation, or at such other places as it may from time to time determine, at least two(2)times a year.

10. REGULAR ANNUAL MEETING:

A regular Annual Meeting of the Board shall be held immediately following the Annual Meeting of members at the place of such annual meeting of members.

11. NOTICE OF MEETINGS OF THE BOARD, ADJOURNMENT:

Regular meetings of the Board may be held without notice at such time and place as it shall from time to time determine.

Special meetings of the Board may be held without notice to the Directors and may be called by the President upon one days' notice to each Director either personally or by mail or by wire. Special meetings shall be called by the President or by the Secretary in a like manner on written request of two Directors. Notice of a meeting need not be given to any Director who submits a waiver of notice whether before or after the meeting or who attends the meeting without protesting prior thereto or at its commencement, the lack of notice to him.

A majority of the Directors present, whether or not a quorum is present, may adjourn any meeting, to the other directors.

Notice of the adjournment shall be given all Directors who were absent at the time of the adjournment and, unless such time and place are announced at the meeting, to the other Directors.

ARTICLE V - OFFICERS

1. OFFICES, ELECTION, TERM:

Unless otherwise provided for in the Certificate of Incorporation, the membership shall appoint a President, one or more Vice-presidents, a Secretary and a Treasurer, and such other officers as it may determine, who shall have such duties, powers and functions as hereinafter provided. All officers shall be

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elected or appointed to hold office until the meeting of the Board following the Annual Meeting of the members. Each officer shall hold office for the term for which he is elected or appointed and until his successor has been elected or appointed and qualified.

2. REMOVAL, RESIGNATION, SALARY:

Any officer elected or appointed by the membership may be removed by the membership with or without cause. In the event of the death, resignation or removal of an officer, the membership shall elect a replacement.

Salaries for the officers of the Board of Directors will be determined by the members voting at the Annual Meeting.

Any decrease in salaries for officers of the Board of Directors will not be effective until at least a year after the date of the voting for a decrease.

3. PRESIDENT:

The President shall be the Chief Executive Officer of the Corporation, he shall preside at all meetings of the members and of the Board; he shall have the general management of the affairs of the Corporation and shall see that all orders and resolutions of the Board are carried into effect. The President shall appoint all standing committee chairpeople that are necessary. The standing committee chairpeople appointments must be approved by a majority vote of the officers.

4. VICE-PRESIDENT:

During the absence or disability of the President, the Vice-President, or if there are more than one, the Executive Vice-president, shall have all the powers and functions of the President. Each Vice-president shall perform such other duties as the Board shall prescribe.

5. TREASURER:

The Treasurer shall have the care and custody of all the funds and securities of the Corporation, and shall deposit said funds in the name of the Corporation in such bank or trust company as the Directors may elect; he shall when duly authorized by the Board of Directors, sign and execute all contracts in the name of the Corporation, when countersigned by the President and Vice-president he shall also sign all checks, drafts, notes and orders for the payment of money, which shall be duly authorized by the Board of Directors and shall be countersigned by the

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President and the Vice-president, he shall at all reasonable times exhibit his books and accounts to any Director or member of the Corporation upon application at the Office of the Corporation during ordinary business hours. At the end of each corporate year, he shall have an audit of the accounts of the Corporation made by a committee appointed by the President, and shall present such audit in writing at the Annual Meeting of the members, at which time he shall also present an Annual Report setting forth in full the financial conditions of the Corporation.

6. ASSISTANT-TREASURER:

During the absence or disability of the Treasurer, the Assistant-treasurer, or if there are more than one, the one so designated by the Secretary or by the Board, shall have the powers and functions of the Treasurer.

7. SECRETARY:

The Secretary shall keep the minutes of the Board of Directors and also the minutes of the members. He shall have the custody of the Seal of the Corporation and shall affix and attest the same to documents when duly authorized by the Board of Directors. He shall attend to the giving and serving of all notices of the Corporation, and shall have charge of such books and papers as the Board of Directors may direct; he shall attend to such correspondence as may be assigned to him, and perform all the duties incidental to his office. He shall keep a membership roll containing the names, alphabetically arranged, of all persons who are members of the Corporation, showing their places of residence and the time when they became members.

8. ASSISTANT-SECRETARIES:

During the absence or disability of the Secretary, the Assistant-secretary, or if there are more than one, the one so designated by the Secretary or by the Board, shall have all the powers and functions of the Secretary.

9. SURETIES AND BONDS:

In case the Board shall so require, any officer or agent of the Corporation shall execute to the Corporation a bond in such sum and with such surety or sureties as the Board may direct, conditioned upon the faithful performance of his duties to the Corporation and including responsibility for the negligence and for the accounting for all property, fund or securities of the Corporation which may come into his hands.

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ARTICLE VI - SEAL

The seal of the corporation shall be as follows:



ARTICLE VII - CONSTRUCTION

If there be any conflict between the provisions of the Certificate of Incorporation and these By-laws, the provisions of the Certificate of Incorporation shall govern.

ARTICLE VIII - AMENDMENTS

These by-laws may be adopted, amended or repealed by the members at the time they are entitled to vote in the Election of Directors. By-laws may also be adopted, amended or repealed by vote of the membership. A 50% member quorum must be present at a meeting and two-third (2/3) of that quorum is needed to amend the By-laws.

ARTICLE IX - ORDER OF BUSINESS

The President shall be guided at all meetings by the manual of "Roberts Rules of Order".

ARTICLE X - DEED OF RESTRICTIONS

The Declaration of Conditions, Covenants, Charges, Restrictions and Reservations affecting property located in Coastal Estates, Recorded in Book 1092, Pages 1197 through and including 1203, Recorded on June 20, 1975 in the Office of the Clerk of Circuit Court in Lee County, Florida, shall be automatically incorporated into these By-Laws. It shall be the duty of the officers to enforce these restrictions and to proceed to amend them as indicated by the members of the Corporation, by majority vote, at any regular or special meeting of the corporation.

ARTICLE XI - VOTING

A one-third(1/3)quorum is needed to hold a meeting. To pass any motions, a two-thirds(2/3)majority of that one-third is required. Absentee votes will be accepted in writing and submitted to the Secretary in advance of any meeting. These votes shall be sealed and will be opened at a corporation meeting and counted in any voting.

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