EXHIBIT "C"
AMENDED AND RESTATED BYLAWS OF STONEYBROOK AT GATEWAY MASTER ASSOCIATION, INC.

1. GENERAL These are the Amended and Restated Bylaws of the **Stoneybrook At Gateway Master Association, Inc.**, (hereinafter the "**Master Association**"), a Florida corporation not-for-profit, organized for the purposes set forth in the Articles of Incorporation.

1.1 Principal Office. The principal office of this corporation shall initially be located at **9521 Pebblebrook Blvd, Fort Myers, Florida 33913,** and subsequently at such other place as may be established by resolution of the Board of Directors.

1.2 Definitions. All terms defined in the Amended and Restated Declaration of Covenants, Condition and Restrictions for Stoneybrook At Gateway (the "Declaration of Covenants"), to which these Bylaws were attached as an exhibit when it was originally recorded, shall be used with the same meanings as defined therein.

1.3 Seal. The seal of the Master Association shall be inscribed with the name of the Master Association, the year of its organization, and the words "Florida" and "corporation not for profit." The seal may be used by causing it, or a facsimile of it, to be impressed, affixed, reproduced or otherwise placed upon any document or writing of the corporation where a seal may be required.

2. MEMBERSHIP AND VOTING RIGHTS. The shall be one class of membership shall be as more fully set forth in Section 4.1 of the Declaration of Covenants.

2.1 Voting Rights; Voting Interests. Each Lot or Living Unit shall have one (1) indivisible vote in all matters upon which the members are entitled to vote. Accordingly, the total number of voting interests of the Master Association shall be equal to the number of Lots and Living Units which exist in the Community.

2.2 Method of Voting. All votes of the members pertaining to the Master Association, including the election of Directors, shall be cast by the individual members who shall have one (1) indivisible vote in all matters which members are entitled to vote. Nothing herein shall require the use of secret ballots unless such use is required by law.

2.3 Membership Records. Records shall be maintained by the Master Association showing the names of the members, their addresses, the number of Lots or Living Units owned by each member and such other information as the Board shall require. Members may be issued a certificate or other evidence of membership, which may be wallet-size. The certificate of membership may set forth the number of Lots or Living Units owned by the member and such other information as determined by the Board. Admission to and use of any Common Area, facility, meeting or affair of the Master Association may be conditioned upon production of a current certificate of membership by the member.

2.4 Transfer of Membership. Except as provided in Section 2.6 below, no member may transfer his Master Association membership, except as an appurtenance to his Lot or Living Unit. The Master Association shall be entitled to charge a reasonable administrative transfer fee. The fee will be determined by the Master Association Board. When a member ceases to be an owner, his membership shall cease. The termination of membership in the Master Association does not relieve or release any former member from liability or obligation incurred under or in any way connected with the Master Association during the period of his membership, nor does it impair any rights or remedies which the Master Association may have against any former member arising out of or in any way connected with such membership and the covenants and obligations incident thereto. Interim membership is not transferrable.

2.5 Rights and Privileges of Members.

(A) Every member shall have the right to:

(1) Have his vote cast by his voting representative at the meetings of the members;

(2) Serve on the Board if elected;

(3) Serve on committees; and

(4) Attend membership meetings.

Each member is encouraged to take an active interest in Master Association affairs.

(B) Every member in good standing shall have the privilege of using and enjoying the Common Areas in accordance with the type of membership held by the member, subject to the rules of the Master Association and the right of the Master Association to charge admission and other fees for the use of any facilities.

(C) A member is in good standing if he is current in the payment of all assessments and other financial obligations to the Master Association, and his membership is not suspended.

2.6 Delegation of Rights to use Common Areas.

(A) In accordance with Section 4.3 of the Declaration of Covenants, a member may delegate his privilege to use the Common Areas to:

(1) A reasonable number of guests as determined by the amenity rules and regulations of the Master Association Board of Directors and if accompanied by the member; or

(2) Residential tenants who reside in the member's Living Unit and whose tenancy has been approved by the Master Association Board of Directors.

(B) In the case of residential tenants of the member's Living Unit, the delegating member must give prior written notice to the Master Association of such delegation. The written notification shall state the name, age, permanent address, intended length of time the delegation will be effective, and such other information about each residential tenant as the Board shall require.

(C) A member who has delegated his use privileges and is not in residence in Stoneybrook at Gateway may not use the Common Areas during the period of the delegation, except as a guest of another member. A member may not, however, be the guest of his tenant.

(D) Members shall be responsible for keeping the Master Association informed as to the identity and relationship of any persons who normally reside with the member and intend to utilize the Master Association Common Areas.

(E) The Board of Directors may limit the number of guests or frequency or duration of any member's delegation of use rights, and may impose fees for the delegation of such rights of use of the facilities by renters or guests, which fees may be different from fees charged to members for their use.

(F) The delegation of membership is subject to the one (1) family limitation described in the Declaration of Covenants.

2.7 Suspension of Membership. As further provided in Section 10.4 of the Declaration, the Board may suspend a member's membership in the Master Association:

(A) For a reasonable period of time, the rights 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 association bylaws, or reasonable rules of the association or misuse of Master Association property, or for abuse of the Master Association staff. This paragraph does not apply to that portion of common areas used to provide access or utility services to the parcel. A suspension may not impair the right of an owner or tenant of a parcel to have vehicular and pedestrian ingress to and egress from the parcel, including but not limited to, the right to park.

(B) A fine or suspension may not be imposed without at least 14 days' notice to the person sought to be fined or suspended and an opportunity for a hearing before a committee of at least three 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 propose fine or suspension, it may not be imposed. If the Association imposes a fine or

suspension, the Association must provide written notice of such fine or suspension by certified mail, overnight courier with signature required, or hand delivery to the parcel owner and, if applicable, to any tenant, licensee, or invitee of the parcel owner.

(C) If a member is more than 90 days delinquent in paying a monetary obligation due to the association, the association may suspend the rights of the member, or the member's tenant, guest, or invitee, to use common areas and facilities until the monetary obligation is paid in full. This subsection does not apply to that portion common areas used to provide access or utility services to the parcel. Suspension does not impair the right of an owner or tenant of a parcel to have vehicular and pedestrian ingress to and egress from the parcel, including, but not limited to, the right to park. The notice and hearing requirements under subsection (B), above, do not apply to a suspension imposed under this subsection.

(D) An association may suspend the voting rights of a parcel or member for the nonpayment of any monetary obligation due to the association that is more than 90 days delinquent. A voting interest or consent right allocated to a parcel or member which has been suspended by the association may not be counted towards the total of voting interests necessary to constitute a quorum, the number of voting interests necessary to constitute a quorum, the number of voting interests required to conduct an election, or the number of voting interests required to approve an action under this chapter or pursuant to the governing documents. The notice and hearing requirements under subsection (2) does not apply to a suspension imposed under this subsection. The suspension ends upon full payment of all obligations currently due or overdue to the Association.

(E) All suspensions imposed pursuant to Subsection (C) or Subsection (D) must be approved ant a properly noticed board meeting. Upon approval, the association must notify the parcel owner and, if applicable, the parcel's occupant, licensee, or invitee by mail or hand delivery. The right of the member to vote may not be suspended.

3. MEMBERS' MEETINGS.

3.1 Annual Meeting. The annual meeting shall be held in Lee County during either March or April of each year, at a day, place and time designated by the Board of Directors, for the purpose of electing Directors and transacting any other business duly authorized to be transacted by the members. The annual meeting is a general meeting, and unless the law or the governing documents require otherwise, notice of an annual meeting need not include a description of the purpose or purposes for which the meeting is called. The election of Directors, if required, shall be held at or in conjunction with this meeting.

3.2 Special Members' Meetings. Special members' meetings must be held whenever called for by the President or by a majority of the Directors, and must be promptly called by the Board upon receipt of a written request signed by voting representatives of members entitled to cast at least ten percent (10%) of the members. Such requests shall be in writing and shall state the purpose or purposes of the meeting. Business at any special meeting shall be limited to the item

specified in the request or contained in the notice of meeting.

3.3 Quorum. A quorum shall be attained at a members meeting by the presence in person or by proxy at least thirty (30%) percent of the total voting interests.

3.4 Vote Required Transacting Business. The acts or resolution approved by at least a majority of the votes cast at a duly called meeting at which a quorum has been attained shall be the act of the Members, unless a higher vote is specifically required by law or by the Governing Documents.

3.5 Notice of Meetings. The association shall give all parcel owners and members actual notice of all membership meetings, which shall be mailed, delivered, or electronically transmitted to the members not less than 14 days prior to the meeting. Evidence of compliance with this 14-day notice shall be made by an affidavit executed by the person providing the notice and filed upon execution among the official records of the association. In addition to mailing, delivering, or electronically transmitting the notice of any meeting, the association may, by reasonable rule, adopt a procedure for conspicuously posting and repeatedly broadcasting the notice and the agenda on a closed-circuit cable television system serving the association. When broadcast notice is provided, the notice and agenda must be broadcast in a manner and for a sufficient continuous length of time so as to allow an average reader to observe the notice and read and comprehend the entire content of the notice and the agenda.

3.6 Adjourned Meetings. Any duly called meeting of the members may be adjourned to be reconvened at a later time by vote of the majority of the voting interests present, regardless of whether a quorum has been attained. Unless the Bylaws require otherwise, adjournment of annual or special meeting to a different date, time or place must be announced at that meeting before an adjournment is taken, or notice must be given of the new date, time, or place pursuant to Section 720.303(7), Florida Statutes (2014) as amended. Any business that might have been transacted on the original date of the meeting may be transacted at the adjourned meeting. If a new record date for the adjourned meeting is or must be fixed under Section 617.306(5), Florida Statutes (2014), as amended, notice of the adjourned meeting must be given to persons who are entitled to vote and who are members as of the new record date but were not members as of the previous record date.

3.7 Order of Business. The order of business at Members' meetings shall be substantially as follows:

(A) Determination that a quorum has been attained.

(B) Reading or waiver of reading of minutes of last Members' meeting.

(C) Reports of Officers

(D) Reports of Committees

(E) Election of Directors (when appropriate)

(F) Unfinished Business

(G) New Business

(H) Adjournment

3.8 Minutes. Minutes of all meetings of the members must be maintained in written form, or in another form that can be converted into written form within a reasonable time. A vote or abstention of voting for each matter for each director present at the meeting and must be recorded in the minutes.

3.9 Parliamentary Rules. Roberts' Rules of Order (latest edition) shall govern the conduct of the Master Association meetings when not in conflict with the law, with the Declaration of Covenants, or with these Bylaws. The presiding officer may appoint a Parliamentarian, but the decision of the presiding officer on questions of parliamentary procedure shall be final. Any question or point of order not raised at the meeting to which it relates shall be deemed waived.

3.10 Action by Members without a Meeting. Except the holding of the annual meeting and annual election of Directors, any action required or permitted to be taken at a meeting of the Members may be taken by mail without a meeting if written instruments expressing approval of the action proposed to be taken are signed and returned by Members having not less than the minimum number of votes that would be necessary to take such action at a meeting at which all of the voting interests were present and voting. If the requisite number of written consents are received by the Secretary within sixty (60) days after the earliest date which appears on any of the consent forms received, the proposed action so authorized shall be of full force and effect as if the action had been approved at a meeting of the Members held on the sixtieth (60th) day. Within ten (10) days thereafter, the Board shall send written notice of the action taken to all Members who have not consented in writing. Nothing in this paragraph affects the rights of members to call a special meeting of the membership, as provided for by Section 3.2 above, or by law.

4. BOARD OF DIRECTORS. The administration of the affairs of the Master Association shall be by a Board of Directors. All powers and duties granted to the Master Association by law, as modified and explained in the Declaration of Covenants, Articles of Incorporation, and these Bylaws, shall be exercised by the Board, subject to the approval or consent of the members only when such is expressly required.

4.1 Powers. The Board shall have the authority to:

(A) Manage and control the affairs of the Master Association.

(B) Appoint and remove at its pleasure all officers, agents and employees of the Master Association, prescribe their duties, fix their compensation and require of them such security or fidelity bond as it may deem expedient. Nothing in these Bylaws shall be construed to prohibit the employment of any member, officer or Director of the Master Association in any capacity whatsoever.

(C) Establish, levy, assess, and collect any assessment or charge provided for in the Governing Documents. However, an assessment may not be levied at a Board meeting unless the notice of the meeting includes a statement that assessments will be considered and the nature of such assessments.
(D) Designate one or more financial institution(s) as a depository for Master Association funds, and the officer(s) authorized to make withdrawals therefrom.

(E) With the prior consent of at least a majority of the voting interests, borrow money for Master Association purposes, and assign, pledge, mortgage or revenues of the Master Association as security therefore.

(F) Adopt, amend or revoke rules and regulations relating to the use of Common Areas, and such sanctions for noncompliance therewith, as it may deem necessary for the best interest of the Master Association and its Members. The Board may also establish and levy fees for the use of Common Areas or Master Association property.

(G) Cause the Master Association to employ sufficient personnel to adequately perform the responsibilities of the Master Association.

(H) Negotiate and enter into contracts for the maintenance and operation of the Common Areas.

(I) Make improvements to the Common Areas.

(J) Establish committees of the Master Association and appoint the members thereof. It may assign to such committees responsibilities and duties not inconsistent with the provisions of these Bylaws as it may deem appropriate.

(K) Acquire property, real or personal, and enter into agreements with any persons, and a CDD relating to the orderly transfer of property from said person to the Master Association and such other matters as the Board may deem appropriate.

(L) Perform all other acts not inconsistent with law or the governing documents and necessary for the proper functioning of the Master Association.

4.2 Number; Qualifications

(A) The size of the Board shall be seven (7) directors elected by the members.

(B) Within 90 days after being elected or appointed to the board, each director shall certify in writing to the secretary of the association that he or she has read the association's declaration of covenants, articles of incorporation, bylaws, and current rules and policies; that he or she will faithfully discharge his or her fiduciary responsibility to the association members. In lieu of such written certification, the newly elected or appointed director may submit a certification of having satisfactorily completed the educational curriculum administered by an education provider approved by the Florida Division of Condominiums, Timeshares and Mobile Homes within 1 year before or 90 days.

(C) The written certification or educational certification is valid for the uninterrupted tenure of the director on the board. A director who does not timely file the written certification or educational certificate shall be suspended from the board until he or she complies with the requirement. The board may temporarily fill the vacancy during the period of suspension.

4.3 Term of Office. In order to provide for a continuity of experience by establishing a system of staggered terms of office. There will be four directors elected one year and three directors elected the next year. Each Director shall be elected for a term of two (2) years, which will end upon final adjournment of the annual meeting in conjunction with which the Director's successor is to be elected. There is no limit on the number of consecutive terms to which a Director may be elected. A resignation must be in writing to be effective, and may not be revoked once received by the Master Association.

4.4 Nominations and Elections. Members are entitled to vote in the election of the Directors.

(A) **Candidates.** The Board shall adopt and utilize procedures whereby any person eligible to serve as a Director may qualify as a candidate and have his name on the ballot, by notifying the Master Association in writing, at least forty-five (45) days in advance of the election, of his desire to be a candidate for any vacancy which he is eligible to fill. All eligible persons giving timely written notice of desire to be a candidate shall be listed alphabetically by surname on any ballots distributed or used by the Master Association. Candidates may also be nominated in any other way permitted by law.

(1) To be eligible to be a candidate a person cannot be more than 90 days behind in any monetary obligation to the Association.
(2) The person may not have been convicted of a felony, unless the felon's civil rights have been restored at least five (5) years as of the date on which the person seeks election to the Board. The Board may conduct a background investigation on persons running for a position on the Board. The validity of any action by the Board is not affected if it is later determined that a member of the board is ineligible for board membership.

(B) Election and Voting Materials. Candidates shall have a reasonable opportunity to communicate their qualifications to the Members and to solicit votes at their own expense. Any written materials distributed to the Members by the Master Association regarding an election shall be non-partisan, and Master Association funds shall not be used in any way to promote the election of any candidate over another. No ballot or other election materials used by the Master Association shall endorse, disparage, or comment on any Candidate or indicate whether a candidate is an incumbent, however the Master Association shall duplicate and distribute without editing brief resumes of background and qualifications provided by any candidates who would like it distributed. The ballots and all other election and voting materials shall be distributed by the Master Association with the notice of the annual meeting described in Section 3.5 above.

(C) Balloting. Elections shall be by written ballot. The candidate who receives a plurality of the votes cast shall be elected. Each member may cast as many votes as there are Directors to be elected, but not more than one vote for any candidate. Each member may also cast one vote for each Director to be elected, it being the intent hereof that cumulative voting is prohibited. Election ballots shall be cast by the Members directly with the Master Association, which shall count the ballots at a Master Association Annual Meeting which has been properly noticed and is open to all members. Any ballots received after the first vote is counted at the Master Association Annual Meeting shall be invalid.

(D) **Vote Counting.** On the day of the annual meeting, before the meeting begins, at a place and time which was stated in the notice of the meeting, the Board (or its designees) shall open the sealed envelopes and count the votes in such manner as it (or they) deem advisable. Any member shall be entitled to attend and observe. The results of the election shall be announced at the beginning of the annual meeting, and the new Directors shall take office at the final adjournment of the meeting. A tie vote shall be broken by agreement between the tied candidates, or in the absence of agreement, by lot. Any dispute as to the validity of any ballots shall be resolved by the incumbent Board.

4.5 Vacancies on the Board. If the office of any Director or Directors, becomes vacant for any reason, a majority of the remaining Directors, though less than a quorum, shall promptly choose a successor or successors, who shall hold office for the entire remaining term. If for any reason there should arise circumstances in which no Directors are serving and the entire Board is vacant, the Members shall elect successors at a special meeting by the same method as is provided for at the Turnover Meeting in Sections 4.2 through 4.4 above.

4.6 Removal. Any Director may be removed from the Board with or without cause by vote of a majority of the voting interests. Directors may also be removed as provided in Section 4.8 below.

4.7 Organizational Meeting. An organizational meeting of a new Board of Directors shall be held within ten (10) days after the election of new Directors at such place and time as may be fixed by the new Directors at the meeting when they were elected.

4.8 Regular Meeting. Regular meetings of the Board shall be held at such time and place in Lee County, Florida, as shall be determined from time to time by the Directors. A regular meeting of the Board of Directors is any meeting held according to a regular weekly, monthly or other periodic schedule adopted from time to time by the Board. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or email, at least ten (10) days before the day named for such meeting. At regular meetings any business of the Master Association may be transacted. If any Director elected by the Members shall be absent for any reason from three (3) consecutive regular meetings of the Board, the Board may, by vote of at least a majority of the whole Board taken at the next meeting, declare the office of said Director to be vacant, and may appoint a successor, which shall be chosen by majority vote.

4.9 Special Meeting. Special meetings of the Board are all meetings other than the annual meeting and regular meetings. Special meetings may be called by the President, the Secretary, or by a majority of the Directors. Not less than two (2) days' notice of a special meeting shall be given to each Director, personally or by mail, facsimile, telephone, or email which notice shall state the time, place, and purposes of the meeting. Business conducted at a special meeting shall be limited to the items specified in the notice of the meeting.

4.10 Waiver of Notice by Directors. Any Director may waive notice of a Board meeting before or after the meeting, and such waiver shall be deemed equivalent to the receipt of notice. Attendance at a meeting by any Director constitutes waiver of notice, unless that Director objects to the lack of notice at the beginning of the meeting.

4.11 Board Meetings; Notice to Members. A meeting of the Board of Directors occurs whenever a quorum of the Board gathers and conducts Master Association business. All meetings of the Board shall be open to all members, except as otherwise provided by law. Notice of all Board meetings shall be posted in a conspicuous place in the Association Clubhouse at least forty-eight (48) hours in advance of a meeting, except in an emergency.

(A) In lieu of and as an alternative to posting or mailing of a notice for each board meeting, the Board may broad the notice of the meeting on the Community's closed-circuit cable television system. If broadcast notice is used in lieu of a notice posted physically in the community, the notice must be broadcast at least four times every broadcast hour of each day that a posted notice is otherwise required. The notice and agenda must also be broadcast in a manner and for a sufficient continuous length of time so as to allow an average reader to observe the notice and read and comprehend the entire content of the notice and the agenda. For such notice to be effective as to a member, a member must consent in writing to receiving notice by electronic transmission. Any members who have not consented will have to be noticed as required by state law.

(B) Notice may also be provided by email or other electronic transmission, including SMS/text technology. For such electronic notice to be effective as to a member, a member must consent in writing to receiving notice by electronic transmission.

4.12 Quorum of Directors. A quorum at a Board meeting shall exist-only when a majority of all Directors are present in person. Directors may not vote by proxy or secret ballots at Board meetings, except that secret ballots may be used in electing officers. Any Director has a right to participate in any meeting of the Board, or meeting of an executive or other committee, by means of a conference telephone call or similar communicative arrangement whereby all persons present can hear and speak to all other persons. Participation by such means shall be deemed equivalent to presence in person.

4.13 Vote Required. Except as otherwise required by law or the governing documents, the acts approved by a majority of the Directors present and voting at a duly called Board meeting at which a quorum exists shall constitute the acts of the Board of Directors.

4.14 Presumption of Assent. A Director who is present at a meeting of the Board shall be deemed to have voted in favor of the point of view that prevails on any question, unless he voted against such action or abstained from voting because of an asserted conflict of interest. The vote of each Director on each matter considered, including abstention because of an asserted conflict of interest, must be recorded in the minutes of the meeting.

4.15 Adjourned Meetings. The majority of the Directors present at any meeting of the Board, regardless of whether a quorum exists, may adjourn the meeting to be reconvened at a later time. When the meeting is reconvened, provided a quorum exists, any business that might have been transacted at the meeting originally called may be transacted without further notice.

4.16 The Presiding Officer. The President of the Master Association, or in his absence, the Vice-President, shall be the presiding officer at all meetings of the Board of Directors. If neither is present, the presiding officer shall be selected by majority vote of those present.

4.17 Compensation of Directors and Officers. Neither Directors nor officers shall receive compensation for their services as such. Directors may not also be employees of the Master Association. Directors and officers may be compensated for all actual and proper out-of-pocket expenses relating to the proper discharge of their respective duties.

4.18 Emergency Powers. In the event of an "emergency" as defined in Paragraph 4.18(G) below, the Board of Directors of the Master Association may exercise the emergency powers as described in this Section, and any other emergency powers authorized by Sections 617.0207, and 617.0303, Florida Statutes (2002), as amended from time to time.

(A) The Board may name as assistant officers persons who are not Directors, which assistant officers shall have the same authority as the executive officers of whom they are

assistant during the period of the emergency, to accommodate the incapacity of any officer of the Master Association.

(B) The Board may relocate the principal office or designate alternative principal offices or authorize the officers to do so.

(C) During any emergency the Board may hold meetings with notice given only to those Directors with whom it is practicable to communicate, and the notice may be given in any practical manner, including publication or radio. The Director or Directors in attendance at such a meeting shall constitute a quorum.

(D) Corporate action taken in good faith during an emergency under this Section to further the ordinary affairs of the Master Association shall bind the Master Association; and shall have the rebuttable presumption of being reasonable and necessary.

(E) Any officer, Director or employee of the Master Association acting with a reasonable belief that his actions are lawful in accordance with these emergency Bylaws shall incur no liability for doing so, except in the case of willful misconduct.

(F) The provisions of these emergency Bylaws shall supersede any inconsistent or contrary provisions of the Bylaws during the period of the emergency.

(G) For purpose of this Section, an "emergency" exists only during a period time that the Neighborhood, or the immediate geographic area in which Neighborhood is located, is subjected to:

(1) a state of emergency declared by law enforcement authorities;

(2) a hurricane warning;

(3) a partial or complete evacuation order;

(4) designation by federal or state government as a "disaster area;" or

(5) a catastrophic occurrence, whether natural or man-made, which seriously damages or threatens serious damage to the Neighborhood, such as an earthquake, tidal wave, fire, hurricane, tornado, war, civil unrest, or acts of terrorism.

4.19 Committee Meetings. The provisions of this Section 4 governing the calling and holding of Board meetings shall also apply to the meetings of all committees or other similar bodies specified in the Governing Documents, and to any committee or similar body appointed by the Board or any member thereof, or elected by the members, to which the Board has delegated its decision-making powers. The meetings of any committee, including anybody vested with the power to approve or disapprove architectural decisions with respect to a specific parcel of

residential property owned by a member of the Master Association, must be conducted with the same formalities as required for meetings of the Board.

4.20 Recording of Meetings. Any owner may tape-record or videotape meetings of the Board and meetings of the members. The Board may adopt reasonable rules governing the taping of meetings of the Board and the membership.

5. OFFICERS.

5.1 Officers and Elections. The executive officers of the Master Association shall be a President, and one or more Vice-Presidents, who must be Directors of the Master Association, as well as a Treasurer and a Secretary, all of whom shall be elected annually by majority vote of the Board of Directors. Any officer may be removed, with or without cause, by vote of a majority of all Directors at any meeting. Any person except the President may hold two or more offices. The Board of Directors shall, from time to time, appoint such other officers, and designate their powers and duties, as the Board shall find to be required to manage the affairs of the Master Association. If the Board so determines, there may be more than one Vice-President. The officers may delegate their duties and responsibilities.

5.2 President. The President shall be the chief executive officer of the Master Association; he shall preside at all meetings of the Members and Directors, shall be ex-officio a member of all standing committees, shall have general and active management of the business of the Master Association, and shall see that all orders and resolutions of the Board are carried into effect. He shall execute bonds, mortgages and other contracts or documents requiring the seal of the Master Association, except where such are permitted by law to be otherwise executed, and the power to execute is delegated by the Board of Directors to another officer or agent of the Master Association.

5.3 Vice-Presidents. The Vice-Presidents in the order of their seniority shall, in the absence or disability of the President, perform the duties and exercise the powers of the President; and they shall perform such other duties as the Board of Directors shall prescribe.

5.4 Secretary. The Secretary shall attend the meetings of the Board and meetings of the members, and shall record all votes and the minutes of all proceedings in a book or books to be kept for the purpose, and shall perform like duties for the standing committees when required. He shall give, or cause to be given, notice of all meetings of the members and of the Board of Directors, and shall perform such other duties as may be prescribed by the Board or the President. He shall keep in safe custody the seal of the Master Association and, when authorized by the Board, affix the same to any instrument requiring it. The Secretary shall be responsible for the proper recording of all duly adopted amendments to the Governing Documents. Any of the foregoing duties may be performed by an Assistant Secretary, if any has been designated.

5.5 Treasurer. The Treasurer shall have responsibility for the collection, safe-keeping, and disbursement of funds and securities of the Master Association, shall keep full and accurate accounts of receipts and disbursements in books belonging to the Master Association, and shall

deposit all monies and other valuable effects in the name and to the credit of the Master Association in such depositories as may be designated by the Board of Directors, and prepare the budget for the Master Association. He shall be responsible for disbursing the funds of the Master Association, making proper vouchers for such disbursements, and shall render to the President and Directors, at the regular meetings of the Board, or whenever they may require it, an account of all transactions and of the financial condition of the Master Association. Any of the foregoing duties may be performed by an Assistant Treasurer, if any has been designated.

6. ARCHITECTURAL REVIEW COMMITTEE. The ARC provided for in Section 6 of the Declaration of Covenants shall be selected, and conduct its affairs as provided in this Section.

6.1 Members; Qualification. The Architectural Review Committee (ARC), hereinafter the ARC, consist of (5) persons. No member of the ARC shall be a Director. Whenever possible and practical, one of the committee members should be an architect, general contractor, or other person with professional expertise in building, landscaping, or architectural design.

6.2 Selection; Terms. The members of the ARC shall be appointed by the President of the Master Association to serve terms of one year beginning on January 1 of each year. If a mid-term vacancy occurs for any reason, the President shall appoint a successor to fill the unexpired term. Members of the ARC, once appointed, may be removed only by vote of a majority of all the voting interests, and not by the officers or Directors.

6.3 Compensation. If approved by the Board of Directors, any or all members of the ARC may be compensated for their services.

6.4 Meetings. The ARC shall meet at least once during each quarter and otherwise at the call of the Chairman as necessary, to carry out its duties and functions. The ARC shall meet with the same formalities and notice requirements as required for Board meetings, unless otherwise permitted by law. Written notice of meetings shall be provided to each Neighborhood Association at least one week in advance, and any Owner wishing to appear before the ARC may do so. Special meetings may be called as needed by the Chairman.

6.5 Procedures; Voting. A majority of the members of the ARC present in person at any duly called meeting shall constitute a quorum. All questions shall be decided by a majority of the entire committee. Where a question involves proposed changes to a Lot or Living Unit owned by a member of the ARC, that member shall be disqualified from participation in the proceedings, and his place shall be taken by the then President of the Master Association. If a proposed change is not approved, the reasons for disapproval shall be stated in writing. Minutes of all meetings of the ARC shall be kept in a business-like manner, and shall be available at reasonable times for inspection or photocopying by any owner. Copies of the plans and specifications for all approved changes and construction shall be kept for at least five years.

7. FISCAL MATTERS. The provisions for assessments and fiscal management of the Master Association set forth in the Declaration of Covenants shall be supplemented by the following

provisions:

7.1 Depository. The Master Association shall maintain its accounts in federally insured accounts at financial institutions doing business in the State of Florida as may be designated from time to time by the Board. Withdrawal of monies from such accounts shall be only by such persons as are authorized by the Board. The Board may invest Master Association funds in interest-bearing accounts, money market funds, certificates of deposit, U.S. Government securities, and other similar investment vehicles, provided they are federally insured, or backed by the full faith and credit of the United States.

7.2 Budget. The Board of Directors shall, at a November meeting each year, adopt a budget of general expenses for the next fiscal year. The budget must reflect me the estimated revenues and expenses for that year and the estimated surplus or deficit as of the end of the current year. The budget must set out separately all fees or charges for recreational amenities, whether owned by the Master Association, or another person. The Master Association shall provide each member with a copy of the annual budget or a written notice that a copy of the budget is available upon request at no charge to the member. The proposed budget shall be detailed and shall show the amounts budgeted by accounts and expense classifications.

7.3 Reserves. The Board may establish in the budgets one or more reserve accounts for contingencies, operating expenses, repairs, improvements, capital expenditures or deferred maintenance. The purpose of the reserves is to provide financial stability and to avoid the need for special assessments. The amounts proposed to be so reserved shall be shown in the proposed annual budgets each year. These funds may be spent only for purposes for which they were reserved, unless another use is approved by unanimous consent of the entire Board.

(A) The amount to be reserved in any account established shall be computed by means of a formula that is based upon estimated remaining useful life and estimated replacement cost or deferred maintenance expense of each reserve item. The association may adjust replacement reserve assessments annually to take into account any changes in estimates of cost or useful life of a reserve item. The Board will, however, appoint a group of the directors at least every three (3) years to perform an actual cost-replacement analysis for all of the reserve items.

(B) After one or more reserve accounts are established, the membership of the association, upon a majority vote at a meeting at which a quorum is present, may provide for no reserves or less reserves than required by this section. If a meeting of the unit owners has been called to determine whether to waive or reduce the funding of reserves and such result is not achieved or a quorum is not present, the reserves as included in the budget go into effect. After the turnover, the developer may vote its voting interest to waive or reduce the funding of reserves. Any vote taken pursuant to this subsection to waive or reduce reserves is applicable only to one budget year.

(C) Funding formulas for reserves authorized by this section must be based on a separate analysis of each of the required assets or a pooled analysis of two or more of the required assets.

(1) If the association maintains separate reserve accounts for each of the required assets, the amount of the contribution to each reserve account is the sum of the following two calculations:

(a) The total amount necessary, if any, to bring a negative component balance to zero; and

(b) The total estimated deferred maintenance expense or estimated replacement cost of the reserve component less the estimated balance of the reserve component as of the beginning of the period the budget will be in effect.

The remainder, if greater than zero, shall be divided by the estimated remaining useful life of the component.

The formula may be adjusted each year for changes in estimates and deferred maintenance performed during the year and may include factors such as inflation and earnings on invested funds.

2. If the association maintains a pooled account of two or more of the required reserve assets, the amount of the contribution to the pooled reserve account as disclosed on the proposed budget may not be less than that required to ensure that the balance on hand at the beginning of the period the budget will go into effect plus the projected annual cash inflows over the remaining estimated useful life of all of the assets that make up the reserve pool are equal to or greater than the projected annual cash outflows over the remaining estimated useful lives of all the assets that make up the reserve pool, based on the current reserve analysis. The projected annual cash inflows may include estimated earnings from investment of principal and accounts receivable minus the allowance for doubtful accounts. The reserve funding formula may not include any type of balloon payments.

(D) Reserve funds and any interest accruing thereon shall remain in the reserve account or accounts and shall be used only for authorized reserve expenditures unless their use for other purposes is approved in advance by a majority vote at a meeting at which a quorum is present.

7.4 Fidelity Bonds. The Treasurer, and all other officers who are authorized to sign checks, and all Directors and employees of the Master Association handling or responsible for Master Association funds, shall be bonded in such amounts as determined by the Board of Directors. The premiums on such bonds shall be paid by the Master Association.

7.5 Accounts and Accounting Procedures. The financial and accounting records of the Master

Association must be kept according to good accounting practices. All financial and accounting records must be maintained for a period of at least seven (7) years. The financial and accounting records must include:

(A) Accurate, itemized, and detailed records of all receipts and expenditures.

(B) A current account and a period statement of the account for each member, designating the name and current address of each member who is obligated to pay assessments, the due date and amount of each assessment or other charge against the member, the date and amount of each payment on the account, and the balance due.

(C) All tax returns, financial statements, and financial reports of the Master Association.

(D) Any other records that identify, measure, record or communicate financial Information.

7.6 Financial Reporting. The Master Association shall prepare an annual financial report within sixty (60) days after the close of the fiscal year. The Master Association shall, within ten (10) business days after the report is prepared, provide each member with a copy of the report, or a written notice that a copy of the financial report is available upon request at no charge to the member. The financial report must consist of either:

(A) Financial statements presented in conformity with generally accepted accounting principles; or

(B) A financial report of actual receipts and expenditures, cash basis, which report must show:

(1) The amount of receipts and expenditures by classification; and

(2) The beginning and ending cash balances of the Master Association.

7.7 Audits. A formal certified audit of the accounts of the Master Association, if required by law, or by a majority of the voting interests, or by a majority of the Board of Directors, shall be made by an independent certified public accountant, and a copy of the audit report shall be available on request to each member.

7.8 Application of Payments and Commingling of Funds. All monies collected by the Master Association may be commingled, for investment purposes only, in a single fund, or divided into two or more funds, as determined by the Board of Directors. The books and records of the Master Association shall be kept in conformity to generally accepted accounting principles, and the audit and accounting guide for Common Interest Realty Associations of the American Institute of Certified Public Accountants. All payments on account by an Owner shall be applied as to

interest, delinquencies, costs and attorney's fees, other charges, and annual or special assessments, in such manner and amounts as the Board of Directors may determine, or as may be required by law.

7.9 Fiscal Year. The fiscal year for the Master Association shall begin on the first day of January each year. The Board of Directors may change to a different fiscal year in accordance with the provisions and regulations from time to time prescribed in the Internal Revenue Code of the United States.

7.10 Payment of Assessments. Annual assessments based on the adopted budgets shall be payable annually, semiannually or in quarterly installments at the discretion of the Board. Written notice of the annual assessment shall be sent to all owners at least thirty (30) days prior to the due date. Failure to send or receive such notice shall not, however, excuse the obligation to pay. By resolution, the Board may establish the place for payment, the method of payment, and a late payment fee.

7.10 Special Assessments. Special assessments may be imposed by the Board of Directors whenever necessary to meet unbudgeted, emergency, or non-recurring expenses, or for such other purposes as are authorized by the Declaration of Covenants or these Bylaws. Special assessments are due on the day specified in the resolution of the Board approving such assessment. The notice of any special assessment must contain a statement of the purpose(s) of the assessment, and the funds collected must be spent for the stated purpose(s) or returned to the Members in a manner consistent with law. The total of all special assessments payable by the Members generally shall not exceed $200 per Lot or Living Unit in any fiscal year unless approved in advance by a majority of the voting interests.

7.11 Proof of Payment. Within fifteen (15) days after receipt of request from the Owner, mortgagee, or purchaser of a Lot or Living Unit, the Master Association shall furnish a written statement certifying that all assessments then due from any Lot or Living Unit have been paid, or indicating the amounts then due. Anyone other than the Owner who relies upon such statement shall be protected thereby.

7.12 Suspension. The Master Association shall not be required to transfer Memberships on its books or to allow the exercise of any rights or privileges of Membership on account thereof to any owner, or to any persons claiming under an owner, unless and until all assessments and charges to which said owner and the owner's Lot or Living Unit is subject have been paid in full.

8. AMENDMENT OF BYLAWS Amendments to these Bylaws shall be proposed and adopted in the following manner:

8.1 Proposal. Amendments to these Bylaws may be proposed either by a resolution approved by a majority of the whole Board of Directors, or by a petition to the Board signed by the voting representatives of at least twenty-five percent (25%) of the voting interests of the Master Association. Once so proposed, the amendments shall be submitted to a vote of the Members at a

meeting no later than the next annual meeting for which notice can still properly be given.

8.2 Vote Required. Except as otherwise provided by law, or by specific provision of the Governing Documents, these Bylaws may be amended by concurrence of at least two-thirds (2/3) of the voting interests present and voting at any annual or special meeting, provided that the text of any proposed amendment has been given to the Members with notice of the meeting.

8.3 Amendment by Board. The Board of Directors, by majority vote, may unilaterally amend these Bylaws to correct errors or conform the Bylaws to any applicable statute or local ordinance. Such amendments shall not require consent of the Members.

8.4 Certificate; Recording. A copy of each approved amendment shall be attached to a certificate reciting that the amendment was duly adopted, which certificate shall be executed by the President or Vice-President of the Master Association with the formalities of a deed. The amendment shall be effective when the certificate and copy of the amendment are recorded in the Public Records of the County. The certificate must identify the book and page of the Public Records where the Declaration of Covenants was originally recorded.

9. MISCELLANEOUS.

9.1. Gender Number. Whenever the masculine or singular form of the pronoun is used in these Bylaws, it shall be construed to mean the masculine, feminine or neuter; singular or plural, as the context requires.

9.2 Severability. Should any portion hereof be void or become unenforceable, the remaining provisions of the instrument shall remain in full force and effect.

9.3 Conflict. If any irreconcilable conflict should exist, or hereafter arise, with respect to the interpretation of these Bylaws and the Declaration of Covenants or the Articles of Incorporation of the Master Association, the provisions of the Declaration of Covenants or Articles of Incorporation shall prevail over the provisions of these Bylaws.

The foregoing constitutes the Amended and Restated Bylaws of Stoneybrook At Gateway Master Association, Inc., and were duly adopted at the meeting of the Board of Directors held on July 15, 2015.

Date: September 4, 2015.

Name: PAUL KIELMEYER
Title: President

Attest: Margaret Fineberg
Margaret Fineberg, Secretary