

**EXHIBIT "C"**

**BYLAWS  
OF  
REUNION RESORT & CLUB OF ORLANDO MASTER ASSOCIATION, INC.**

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**BYLAWS**  
**OF**  
**REUNION RESORT & CLUB OF ORLANDO MASTER ASSOCIATION, INC.**

**1. NAME, PRINCIPAL OFFICE, AND DEFINITIONS.**

1.1. Name. The name of the Association shall be Reunion Resort & Club of Orlando Master Association, Inc. (hereinafter referred to as the “Association”).

1.2. Principal Office. The principal office of the Association shall be located at 5401 Kirkman Road, Suite 500, Orlando, Florida 32819 in Orange County, Florida. The Association may have such other offices, either within or outside the State of Florida, as the Board may determine or as the affairs of the Association may require.

1.3. Definitions. The words used in these Bylaws shall be given their normal, commonly understood definitions. Capitalized terms shall have the same meaning as set forth in the Master Declaration of Covenants, Conditions, Restrictions and Easements for Reunion Resort & Club of Orlando filed in the Official Records of Osceola County, Florida (the “Master Declaration”), unless the context indicates otherwise.

**2. MEMBERSHIP, MEETINGS, QUORUM, VOTING, PROXIES.**

2.1. Membership. During Declarant’s Control Period, the Board, as appointed from time to time by Declarant, shall be the sole Member of the Association. After termination of Declarant’s Control Period, every Owner shall be a Member of the Association. If a Unit is owned by more than one person, all co-Owners shall share the privileges of such membership, subject to reasonable Board regulation and the restrictions set forth herein and in the Master Declaration, and all such co-Owners shall be jointly and severally obligated to perform the responsibilities of Owners.

The foregoing is not intended to include persons or entities who hold an interest in a Unit, Parcel, or other portion of the Property merely as security for the performance of an obligation. Membership shall run with the land and be appurtenant to and may not be separated from Ownership of any Unit that is subject to assessment by the Association.

2.2. Place of Meetings. Meetings of the Association shall be held at the principal office of the Association or at such other suitable place convenient to the Members as may be designated by the Board either within the Property or as convenient and practical as otherwise possible.

2.3. Annual Meetings. The first meeting of the Association, whether a regular or special meeting, shall be held within one (1) year from the date of incorporation of the Association. Subsequent regular annual meetings shall be set by the Board so as to occur during the third quarter of the Association’s fiscal year on a date and at a time set by the Board.

2.4. Special Meetings. The President may call special meetings. After Declarant's Control Period ends, it shall be the duty of the President to call a special meeting if so directed by resolution approved by a majority of the Board or upon a petition signed by Voting Members representing at least seventy-five percent (75%) of the total votes in the Association.

2.5. Notice of Meetings. Notice of any meeting of the Association shall be posted at least forty-eight (48) hours in advance of the meeting at a conspicuous place within the Property which the Board establishes for the posting of notices relating to the Association. Subject to the provisions of Section 2.13, all meetings of the Association shall be open to Owners.

After Declarant's Control Period ends, written or printed notice stating the location, date and time of any meeting of the Association shall be delivered, either personally or by mail, to each Voting Member entitled to vote at such meeting, not less than fifteen (15) nor more than thirty (30) days before the date of such meeting, by or at the direction of the President or the Secretary or the officers or persons calling the meeting.

In the case of a special meeting or when otherwise required by statute or these Bylaws, the purpose or purposes for which the meeting is called shall be stated in the notice. No business shall be transacted at a special meeting except as stated in the notice.

If mailed, the notice of a meeting shall be deemed to be delivered when deposited in the United States mail, postage prepaid, addressed to the Voting Member at the address contained in the records of the Association.

2.6. Waiver of Notice. Waiver of notice of a meeting of the Association shall be deemed the equivalent of proper notice. Any Voting Member may, in writing, waive notice of any meeting of the Association, either before or after such meeting. Attendance at a meeting by a Voting Member shall be deemed waiver by such Voting Member of notice of the location, date and time thereof, unless such Voting Member specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting shall also be deemed waiver of notice of all business transacted at such meeting unless objection on the basis of lack of proper notice is raised before the business is put to a vote.

2.7. Adjournment of Meetings. If, after Declarant's Control Period ends, any meeting of the Association cannot be held because a quorum of Voting Members is not present, the Voting Members holding a majority of the votes represented at such meeting may adjourn the meeting to a time not less than seven (7), nor more than thirty (30) days from the time the original meeting was called. At the reconvened meeting, if a quorum is present, any business may be transacted which might have been transacted at the meeting originally called. If a time and place for reconvening the meeting is not fixed by those in attendance at the original meeting or if for any reason a new date is fixed for reconvening the meeting after adjournment, notice of the time and place for reconvening the meeting shall be given to Voting Members and Members in the manner prescribed for regular meetings.

The Voting Members attending a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough Voting Members to leave less than a quorum, provided that Voting Members

representing at least twenty-five (25%) of the total votes in the Association remain in attendance, and provided that any action taken is approved by at least a majority of the Votes required to constitute a quorum.

2.8. Voting. The voting rights of the Members shall be as set forth in the Master Declaration and in these Bylaws, and such voting rights provisions are specifically incorporated by reference. In the case of a Member which owns a Unit as a corporation, partnership or other legal entity, any officer, director, partner or trustee of such Member shall be entitled to cast the votes of such Member and to execute proxies on behalf of such Member as designated from time to time by the Member in a written instrument to the secretary of the Association; provided, if two (2) or more such persons attempt to cast the votes for any Unit, the votes for such Unit shall not be counted.

2.9. Proxies. On any matter as to which a Member is entitled to personally cast the vote for their Unit, namely for the election of a Voting Member after Declarant's Control Period, such vote may be cast in person or by proxy, subject to the limitations of Florida law relating to the use of general proxies and subject to any specific provision to the contrary in the Master Declaration or these Bylaws. Voting Members may not cast votes by proxy.

Every Member's proxy shall be in writing, dated; specify the Unit for which it is given; be signed by the Member or their duly authorized attorney-in-fact; and state the date, time and place of the meeting for which it was given; and be provided to the Secretary of the Association prior to the meeting for which it is to be effective. A proxy is only effective for the specific meeting for which it was given and as the meeting may lawfully be reconvened from time to time. A proxy automatically expires ninety (90) days after the date of the meeting for which it was originally given. Unless otherwise specifically provided for in the proxy, a proxy shall be presumed to cover all votes which the Member giving such proxy is entitled to cast, and in the event of any conflict between two (2) or more proxies purporting to cover the same voting rights, the later dated proxy shall prevail, or if dated as of the same date, both proxies shall be deemed invalid.

Every proxy shall be freely revocable and shall automatically cease upon: (a) conveyance of any Unit for which it was given, (b) receipt by the Secretary of written notice of revocation of the proxy, (c) the death of the Member giving the proxy, or (d) judicially declared incompetence of a Member who is a natural person, from the date of the proxy, unless a shorter period is specified in the proxy.

2.10. Quorum. Except as otherwise provided in these Bylaws or in the Master Declaration, the presence of Voting Members representing thirty percent (30%) of the total votes in the Association constitute a quorum at all meetings of the Association occurring after Declarant's Control Period ends.

2.11. Conduct of Meetings. The President shall preside over all meetings of the Association, and the Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meeting, as well as a record of all transactions occurring at the meeting.

2.12. Action Without a Meeting. Any action required or permitted by law to be taken at a meeting of the Association may be taken without a meeting, without prior notice and without a vote if written consent specifically authorizing the proposed action is signed by: (i) Declarant during Declarant's Control Period; or (ii) Voting Members representing at least the minimum number of votes in the Association necessary to authorize such action at a meeting if all Voting Members entitled to vote thereon were present, after Declarant's Control Period ends. Such consents shall be signed within sixty (60) days after receipt of the earliest dated consent, dated and delivered to the Association at its principal place of business in the State of Florida. Such consents shall be filed with the minutes of the Association, and shall have the same force and effect as a vote of the Voting Members at a meeting. Within ten (10) days after receiving authorization for any action by written consent, the Secretary shall give written notice to all Voting Members entitled to vote who did not give their written consent, fairly summarizing the material features of the authorized action.

2.13. Assessments. The Board shall prepare and adopt annual budgets for Common Expenses and Service Area Expenses as set forth in the Master Declaration and these Bylaws. Pursuant to the Master Declaration, the Board shall send each Owner a copy of the budget and notice of the amount of the Base Assessment and Service Area Assessment at least sixty (60) days prior to the beginning of the fiscal year for which the budget is to be effective. During Declarant's Control Period, such assessments shall be effective when mailed to each Owner. After Declarant's Control Period ends, such assessments shall be effective unless disapproved at a special meeting called pursuant to Section 2.4. At the special meeting, the budget for the Base Assessments and/or Service Area Assessments may only be disapproved if disapproved by Voting Members representing at least seventy-five percent (75%) of the total votes in the: (i) Association for Base Assessments; or (ii) the Service Area for Service Area Assessments. The right to disapprove for Service Area Assessments is limited to those line items in the Service Area budget, which are attributable to those services provided in the Service Area.

### 3. **BOARD OF DIRECTORS: SELECTION, MEETINGS, POWERS.**

#### Composition and Selection.

3.1. Government Body; Composition. The affairs of the Association shall be governed by a Board of Directors, who shall be selected by Declarant, acting in its sole discretion, and shall serve at the pleasure of Declarant. With the express written consent of Declarant, the Board may delegate the authority to manage the affairs of the Association to one or more management companies upon terms as they deem appropriate. During Declarant's Control Period, the Board shall constitute the Members of the Association.

3.2. Number of Directors. The number of directors shall not be less than three (3) nor more than seven (7), as provided in Section 3.4. The initial Board shall consist of three (3) directors, as identified in the Articles of Incorporation.

3.3. Nomination and Election of Director's During Declarant's Control Period. During Declarant's Control Period, the directors shall be selected and appointed by Declarant, acting in its sole discretion, and shall serve at the pleasure of Declarant.

With the express written consent of Declarant, which consent may be withheld in Declarant's sole, absolute and unfettered discretion, the Board may from time to time seek the input or approval of specific matters or proposed acts of the Association by: (a) the ad hoc vote of one or more advisory board(s) comprised of members appointed by the Board; (b) the ad hoc vote of one or more groups of Owners; or (c) the turnover of control of the Association directly to the Owners or to subassociations comprised of one or more Neighborhoods, each Neighborhood having such voting power in the Association and such Articles and Bylaws as Declarant, in its sole, absolute and unfettered discretion may determine.

3.4. Nomination and Election of Directors After Declarant's Control Period Ends. At such time as Owners are entitled to elect Members to serve on the Board, to wit: after Declarant's Control Period ends, nominations for election to the Board shall be made by a nominating committee. The nominating committee shall consist of a Chairman, who shall be a member of the Board, and three (3) or more Voting Members. The nominating committee shall be appointed by the Board not less than thirty (30) days prior to each annual meeting of the Association to serve a term of one (1) year or until their successors are appointed, and such appointment shall be announced at each such annual meeting.

The nominating committee shall make as many nominations for election to the Board as it shall in its discretion determine, but in no event less than the number of positions to be filled from each slate, as provided in Section 3.4. The nominating committee shall nominate separate slates for the directors, if any, to be elected at large by all Members, and for the director(s) to be elected by the Owners of Units within each Neighborhood. In making its nominations, the nominating committee shall use reasonable efforts to nominate candidates representing the diversity which exists within the pool of potential candidates. All candidates shall have a reasonable opportunity to communicate their qualifications to the Members and to solicit votes of Voting Members.

3.5. Election of Voting Members. After Declarant's Control Period ends, each Neighborhood shall elect a Voting Member responsible for casting the number of votes assigned to the Units located in the Neighborhood. Except with respect to the election of Voting Members set forth below and with respect to certain amendments of these by-laws set forth in Section 6.6.b. the Voting Member shall vote on all Association matters requiring a membership vote.

The Board shall call for the first election of a Voting Member from a Neighborhood not later than one (1) year after the end of Declarant's Control Period. Subsequent elections shall be held within thirty (30) days of the same date on an annual basis. The Voting Member shall be elected pursuant to a simple majority vote of the Owners within a Neighborhood in a method determined by the Board in its sole and absolute discretion, which may be as follows: by written ballot, electronic voting (e-mail or voting portal using such voter identification procedures as the Board may determine in its sole discretion to best ensure the integrity of ballots), fax or at a meeting of the Owners within each Neighborhood. Voting Members shall serve two (2) year terms or until the election of their successors. The Owners of Units within the Neighborhood holding thirty percent (30%) of the total votes assigned to Units in the Neighborhood, represented in-person or by proxy, shall constitute a quorum at any meeting of the Neighborhood.

Any Voting Member may be removed, with or without cause, upon the vote or written petition of Members representing a majority of the total number of votes assigned to Units in the Neighborhood represented by the Voting Member.

3.6. Election and Term of Office At such time as Owners are entitled to elect the Board, the Voting Members shall cast the votes they are entitled to cast with respect to each vacancy on the Board at each annual meeting of the Association. The individual receiving the largest number of votes for the respective Board seat shall be elected.

3.6.1 After Declarant's Control Period ends, nominations and elections shall thereafter occur pursuant to Sections 3.4 and 3.6. At the first such election that number of Board seats constituting a simple majority of the Board shall serve an initial term of two (2) years and Declarant shall appoint individuals to fill the remaining Board seat(s) (the "Minority Seat(s)"), all of whom shall continue to serve at the pleasure of Declarant for a term of one (1) year. Upon completion of the one (1) year term, elections, pursuant to Sections 3.4 and 3.6 shall occur to fill the Minority Seat(s). The individual(s) elected to fill the Minority Seat(s) shall serve a term of two (2) years. After the majority and Minority Seats serve their respective two (2) year terms, elections for additional terms of two (2) years shall continue to be held on an annual basis pursuant to the Master Declaration and these Bylaws.

3.7. Removal of Directors and Vacancies Declarant-appointed directors may only be removed by Declarant. Any director elected by the Voting Members may be removed, with or without cause, by the vote of such Voting Members holding a majority of the votes entitled to be cast for the election of such director. Any director whose removal is sought shall be given at least seven (7) days notice prior to any meeting called for that purpose. Upon removal of a director, a successor to fill the vacancy for the remainder of the term of such removed director shall be elected by the vote of such Voting Members holding a majority of the votes entitled to be cast for the election of such director so removed.

Any director elected by the Voting Members who has three (3) consecutive absences from Board meetings or who is more than thirty (30) days delinquent (or is the representative of a Member who is delinquent) in the payment of any assessment or other charge due the Association, may be removed by a majority vote of the directors present at a regular or special meeting at which a quorum is present, and a successor may be appointed by the Board to fill the vacancy until the next annual meeting, at which time the Voting Members holding a majority of the votes entitled to be cast for the election of such directorship may elect a successor for the remainder of the term.

In the event of the death, disability or resignation of a director, a vacancy may be declared by the Board, and it may appoint a successor to serve until the next annual meeting, at which time a successor shall be elected to serve the remaining portion, if any, of the term of the director who created the vacancy. Any successor appointed by the Board shall be selected from among Members if such directorship is at-large, or among Members owning Units within the Neighborhood represented by the director who vacated the position.

B. Meetings.

3.8. Organizational Meetings. The first meeting of the Board shall be held within ten (10) days of the Association meeting at a location, date and time established by the Board.

3.9. Regular Meetings. Regular meetings of the Board may be held at such time and place a majority of the directors shall determine, but at least four (4) such meetings shall be held during each fiscal year with at least one (1) meeting per quarter.

3.10. Special Meetings. Special meetings of the Board shall be held when called by written notice signed by the President or by any two (2) directors.

3.11. Notice; Waiver of Notice.

(a) Notice of meetings of the Board shall specify the location, date and time of the meeting and, in the case of a special meeting, the nature of any special business to be considered. The notice shall be given to each director by: (i) personal delivery; (ii) first class mail, postage prepaid; (iii) telephone communication, either directly to the director or to a person at the director's office or home who would reasonably be expected to communicate such notice promptly to the director; or (iv) telecopier with confirmation of transmission. All such notices shall be given at the director's telephone number or sent to the director's address as shown on the records of the Association. Notices sent by first class mail shall be deposited into a United States mailbox at least seven (7) business days before the time set for the meeting. Notices given by personal delivery, telephone, or telecopier shall be delivered, telephoned, or transmitted at least seventy-two (72) hours before the time set for the meeting.

(b) The transactions of any meeting of the Board, however called and noticed or wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice if (a) a quorum is present, and (b) either before or after the meeting each of the directors not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. Notice of a meeting shall also be deemed given to any director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

3.12. Telephonic Participation in Meetings. Members of the Board or any committee designated by the Board may participate in a meeting of the Board or committee by means of conference telephone or similar communications equipment, by means of which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this subsection shall constitute presence in person at such meeting.

3.13. Quorum of the Board At all meetings of the Board, a majority of the directors shall constitute a quorum for the transaction of business, and the votes of a majority of the directors present at a meeting at which a quorum is present shall constitute the decision of the Board, unless otherwise specifically provided in these Bylaws or the Master Declaration. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for that meeting. If any meeting of the Board cannot be held because a quorum is not present, a majority of the directors present at such meeting may adjourn the meeting to a time not less than seven (7), nor more than thirty (30) days from the date of the original meeting. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

3.14. Compensation. No director shall receive any compensation from the Association for acting as such unless approved by Members representing a majority of the total votes in the Association at a regular or special meeting of the Association. Any director may be reimbursed for expenses incurred on behalf of the Association upon approval of a majority of the other directors. Nothing herein shall prohibit the Association from compensating a director, or any entity with which a director is affiliated, for services or supplies furnished to the Association in a capacity other than as a director pursuant to a contract or agreement with the Association, provided that such director's interest was made known to the Board prior to entering into such contract and such contract was approved by a majority of the Board, excluding the interested director.

3.15. Conduct of Meetings. The President shall preside over all meetings of the Board, and the Secretary shall keep a minute book of Board meetings, recording all Board resolutions, votes or abstentions of the directors, and all transactions and proceedings occurring at such meetings.

3.16. Notice to Owners; Open Meetings. After Declarant's Control Period ends, and except in an emergency, notice of Board meetings shall be posted at least forty-eight (48) hours in advance of the meeting at a conspicuous place within the Property which the Board establishes for the posting of notices relating to the Association. Notice of any meeting at which assessments are to be established shall state that fact and the nature of the assessment. Subject to the provisions of Section 3.17, all meetings of the Board shall be open to all Members, but a Member other than directors may not participate in any discussion or deliberation unless permission to speak is requested on his or her behalf by a director. In such case, the President may limit the time any Member may speak. Notwithstanding the above, the President may adjourn any meeting of the Board and reconvene in executive session, excluding Members, to discuss matters of a sensitive nature, such as pending or threatened litigation, personnel matters, etc.

3.17. Action Without a Formal Meeting. Any action to be taken at a meeting of the directors or any action that may be taken at a meeting of the directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors, and such consent shall have the same force and effect as a unanimous vote.

C. Powers and Duties.

3.18. Powers. The Board shall have all of the powers and duties necessary for the administration of the Association's affairs and for performing all responsibilities and exercising all rights of the Association as set forth in the Master Declaration, these Bylaws, the Articles, and as provided by law. The Board may do or cause to be done all acts and things as are not by the Master Declaration, Articles, these Bylaws or Florida law directed to be done and exercised exclusively by the Members.

3.19. Duties. The duties of the Board shall include, without limitation:

(a) preparation and adoption of annual budgets for submission to the Association, and establishing each Owner's share of the Common Expenses and Service Area Expenses;

(b) levying Base Assessments, Special Assessments, Service Area Assessments and Specific Assessments as appropriate as authorized in the Master Declaration, and imposing interest and late charges as may be deemed appropriate, subject to the limitations of Florida law;

(c) cooperating with any other owners' associations, including condominium, cooperative and timeshare associations, set forth in a Parcel Declaration in assessing and collecting such assessments from the Owners;

(d) providing for the operation, care, upkeep, and maintenance of the Property;

(e) designating, hiring, and dismissing the personnel necessary to carry out the rights and responsibilities of the Association, and where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies, and materials to be used by such personnel in the performance of their duties;

(f) depositing all funds received on behalf of the Association in a bank depository which it shall approve, and using such funds to operate the Association; provided, any reserve fund may be deposited, in the directors' best business judgment, in depositories other than banks;

(g) making and amending rules and regulations;

(h) opening bank accounts on behalf of the Association and designating the signatories required;

(i) making or contracting for the making of repairs, additions, and improvements to or alterations of the property of the Association in accordance with the Master Declaration and these Bylaws;

(j) enforcing by legal means the provisions of the Master Declaration, these Bylaws, and the rules adopted by it and bringing any proceeding, which may be instituted on behalf of or against the Owners concerning the Association;

(k) obtaining and carrying insurance as provided in the Master Declaration, providing for payment of all premiums, and filing and adjusting claims as appropriate;

(l) paying the cost of all services rendered to the Association or its Members and not chargeable directly to specific Owners;

(m) keeping books with detailed accounts of the receipts and expenditures of the Association;

(n) making available to any prospective purchaser of a Unit, any Owner, and the holders, insurers, and guarantors of any Mortgage on a Unit, current copies of the Master Declaration, the Articles of Incorporation, the Bylaws, rules and all other books, records, and financial statements of the Association;

(o) permitting utility suppliers to use a portion of the Association's property, if any, as may be determined necessary, in the sole discretion of the Board, to the ongoing development or operation of the Property; and

(p) indemnifying a director, officer or committee member, or former director, officer or committee member of the Association to the extent such indemnity is required by Florida law, the Articles of Incorporation or the Master Declaration.

3.20. Management. The Board may retain for the Association a professional management agent or agents at such compensation as the Board may establish, to perform such duties and services as the Board shall authorize. The Board may delegate to the managing agent or manager, subject to the Board's supervision, such powers as are necessary to perform the manager's assigned duties but shall not delegate policy making authority or the duties set forth in subparagraphs (a), (b), (g), (j), (k), (o) and (p) of Section 3.18. Declarant, or an affiliate of Declarant, may be employed as managing agent or manager.

The Board may delegate to one of the directors the authority to act on behalf of the Board on all matters relating to the duties of the managing agent or manager, if any, which might arise between meetings of the Board.

3.21. Action Reports. The following management standards of performance shall be followed unless the Board by resolution specifically determines otherwise:

(a) accrual accounting, as defined by generally accepted accounting principles;

(b) accounting and controls should conform to generally accepted accounting principles;

(c) cash accounts of the Association shall not be commingled with any other accounts;

(d) no remuneration shall be accepted by the managing agent from vendors, independent contractors, or others providing goods or services to the Association, whether in the form of commissions, finder's fees, service fees, prizes, gifts, or otherwise; any thing of value received shall benefit the Association;

(e) any financial or other interest which the managing agent may have in any firm providing goods or services to the Association shall be disclosed promptly to the Board;

(f) commencing at the end of the quarter in which the first Parcel is sold and closed, financial reports shall be prepared for the Association at least quarterly containing:

(i) an income statement reflecting all income and expense activity for the preceding period on an accrual basis;

(ii) a statement reflecting all cash receipts and disbursements for the preceding period;

(iii) a report reflecting the status of all accounts in an "actual" versus "approved" budget format;

(iv) a balance sheet as of the last day of the preceding period; and

(v) a delinquency report listing all Owners who are delinquent in paying any assessments at the time of the report and describing the status of any action to collect such assessments which remain delinquent (Any assessment or installment thereof shall be considered to be delinquent on the fifteenth (15<sup>th</sup>) day following the due date unless otherwise specified by Board resolution); and

(g) a current annual report consisting of at least the following shall be distributed to all Members within sixty (60) days after the close of the fiscal year: (1) a balance sheet; (2) an operating (income) statement; and (3) a statement of changes in financial position for the fiscal year. Such report shall be prepared and reviewed by an independent public accountant.

3.22. Borrowing. The Association shall have the power to borrow money for any legal purpose; provided, after Declarant's Control Period ends, the Board shall obtain the approval of Voting Members representing at least fifty-one percent (51%) of the total votes in the Association at a duly constituted meeting if the proposed borrowing, together with all other debt outstanding exceeds or would exceed twenty percent (20%) of the budgeted gross expenses of the Association for that fiscal year.

3.23. Special Assessments. Except as otherwise specifically provided in the Master Declaration or these Bylaws, any Special Assessment which would exceed twenty percent (20%) of the annual budget for the year immediately preceding that in which the Special Assessment is approved shall require the approval of Declarant until Declarant's Control Period ends. After

Declarant's Control Period ends, any Special Assessment which would exceed twenty percent (20%) of the annual budget for the year immediately preceding that in which the Special Assessment is approved shall require the approval of Voting Members (if Common Expenses) or Owners (if Service Area Expenses) representing at least fifty-one percent (51%) of the total votes in the: (i) Association for Common Expense; or (ii) the Service Area for Service Area Expense allocated to Units which will be subject to such Special Assessment. Special Assessments shall be payable in such a manner and at such times as determined by the Board, and may be payable in installments extending beyond the fiscal year in which the Special Assessment is approved.

3.24. Right to Contract. The Association shall have the right to contract with any Person for the performance of various duties and functions. This right shall include, without limitation, the right to enter into common management, operational, or other property owners agreements with trusts, condominiums, cooperatives, or other property owners or similar associations, within and outside the Property; provided, any common management agreement shall require the consent of a majority of the total number of directors of the Association.

3.25. Enforcement. In addition to such other rights as are specifically granted under the Master Declaration, the Board shall have the power to impose interest, late charges and monetary fines, which shall constitute a lien upon the Unit of the violator, to suspend an Owner's right to vote, and suspension of an Owner's right to use any recreational facilities within the Common Property for violation of any duty imposed under the Use Restrictions and Rules provisions of the Master Declaration, these Bylaws, or any rules and regulations duly adopted hereunder. In addition, the Board may suspend any services provided by the Association to an Owner or the Owner's Unit if the Owner is more than thirty (30) days delinquent in paying any assessment or other charge owed to the Association. In the event that any lessee, occupant, guest or invitee of a Unit violates the Master Declaration, Bylaws, or a rule or regulation and a fine is imposed, the fine shall first be assessed against the lessee, occupant, guest or invitee; provided, however, if the fine is not paid by the lessee, occupant, guest or invitee within the time period set by the Board, the fine shall be assessed against the Unit and Owner thereof upon notice from the Association. The failure of the Board to enforce any provision of the Use Restrictions and Rules provisions of the Master Declaration, Bylaws or any rules or regulations adopted hereunder shall not be deemed a waiver of the right of the Board to do so thereafter.

(a) Demand. Prior to the imposition of any sanction hereunder, the Board, or its delegate, shall serve a written demand to cease and desist to an alleged violator specifying (i) the alleged violation; (ii) the action required to abate the violation; and (iii) a time period which, except in emergency situations, shall not be less than fourteen (14) days, during which the violation may be abated without further sanction, if such violation is a continuing one, or a statement that any further violation of the same rule may result in the imposition of a sanction after notice and hearing if the violation is not continuing.

(b) Notice. At any time falling within twelve (12) months after a demand, if the violation continues past the period allowed in the demand for abatement without penalty, or if the same rule is subsequently violated, the Board, or its delegate shall serve the alleged violator with written notice describing (i) the nature of the alleged violation, (ii) the proposed sanction to be imposed, (iii) the time and place of a hearing before the Board or the Covenants Committee, if any, appointed pursuant to Section 5, which shall not be less than fourteen (14)

days from the giving of the notice; and (iv) an invitation to attend the hearing and produce any statement, evidence and witness on their behalf. The Board may, but shall not be obligated to, suspend any proposed sanction if the violation is cured prior to the hearing date. Such suspension shall not constitute a waiver of the right to sanction future violations of the same or other provisions and rules by any person.

(c) Hearing. The hearing shall be held before a hearing tribunal of no less than three (3) individuals who are not officers, directors or employees of the Association. The alleged violator shall be afforded a reasonable opportunity to be heard. Prior to the effectiveness of any sanction hereunder, proof of proper notice and the invitation to be heard shall be placed in the minutes of the meeting. Such proof shall be deemed adequate if a copy of the notice, together with a statement of the date and manner of delivery, is entered by the officer, director, or agent who delivered such notice. The notice requirement shall be deemed satisfied if the alleged violator or its representative appears at the meeting. The minutes of the meeting shall contain a written statement of the results of the hearing and the sanction, if any, imposed.

(d) Appeal. Following a hearing, the violator shall have the right to appeal the decision to the Board. To protect this right, a written notice of appeal must be received by the manager, President, or Secretary of the Association within ten (10) days after the hearing.

(e) Additional Enforcement Rights. Notwithstanding anything to the contrary in this Section, the Board may elect to enforce any provision of the Master Declaration, these Bylaws, or the rules of the Association by self-help (specifically including, but not limited to, the towing of vehicles that are in violation of parking rules and regulations), or, if applicable, by suit at law or in equity to enjoin any violation or to recover monetary damages or both, without the necessity of compliance with the procedure set forth above. In any such action, to the maximum extent permissible, the Owner (and the occupant responsible for the violation of which abatement is sought if other than the Owner) shall pay all costs, including reasonable attorneys' fees, paralegal fees and other professional fees actually incurred.

(f) Sanctions. The Board may levy reasonable fines, not to exceed one hundred dollars (\$100.00) per violation. Such fines may be levied on the basis of each day of a continuing violation, not to exceed five thousand dollars (\$5,000.00) in the aggregate per Unit.

3.26. Variance. The Board may, but shall not be required to, authorize variances from compliance with the Use Restrictions and Rules provisions of the Master Declaration, these Bylaws or any rules and regulations adopted hereunder, when circumstances such as hardship, warrants such variance, as it may determine in its sole discretion. Such variances shall be granted only when, in the sole judgment of the Board, unique circumstances exist, and such a variance will not conflict with the Community-Wide Standard. A Member shall not have an absolute right to demand or obtain a variance.

A Member must request a variance in writing to the Board, at least sixty (60) days prior to the date of the annual meeting of the Association. Upon notification of a variance request, the Board must provide notice of a variance request to all Members within one hundred and fifty feet (150') of the Unit requesting a variance. The notice of a variance request must be provided to the Owners no less than fifteen (15) days, nor more than thirty (30) days, prior to the

Association's annual meeting. Variance requests, if any, shall be incorporated into the annual meeting's agenda. The Board may consider the number of prior variances granted to a Unit, as part of the variance review process.

No variance shall be effective unless in writing by the Board, or estop the Board from denying a variance in other circumstances. Variances granted under this Section for purposes other than construction are subject to annual renewal. The reviewing entity reserves the right to deny or not renew any variance upon annual evaluation.

#### 4. **OFFICERS.**

4.1. Officers. The officers of the Association shall be a President, Vice President, Secretary, and Treasurer and shall be elected by the Board. The President and Secretary shall be elected from among the members of the Board; other officers may, but need not be members of the Board. The Board may appoint such other officers, including one (1) or more Assistant Secretaries and one (1) or more Assistant Treasurers, as it shall deem desirable, such officers to have the authority and perform the duties the Board prescribes. Any two (2) or more offices may be held by the same person, except the offices of President and Secretary.

4.2. Election and Term of Office. The Board shall elect the officers of the Association at the first meeting of the Board following each annual meeting of the Association.

4.3. Removal and Vacancies. The Board may remove any officer whenever in its judgment the best interests of the Association will be served, and may fill any vacancy in any office arising because of death, resignation, removal, or otherwise, for the unexpired portion of the term.

4.4. Powers and Duties. The officers of the Association shall each have such powers and duties as generally pertain to their respective offices, as well as such powers and duties as may specifically be conferred or imposed by the Board. The President shall be the chief executive officer of the Association. The Treasurer shall have primary responsibility for the preparation of the budget as provided for in the Master Declaration and may delegate all or part of the preparation and notification duties to a finance committee, management agent, or both.

4.5. Resignation. Any officer may resign at any time by giving written notice to the Board, the President, or the Secretary. Such resignation shall take effect on the date of the receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

4.6. Agreements, Contracts, Deeds, Leases, Checks, Etc. All agreements, contracts, deeds, leases, checks, and other instruments of the Association shall be executed by at least two (2) officers or by such other person or persons as may be designated by Board resolution.

4.7. Compensation. Compensation of officers shall be subject to the same limitations as compensation of directors under Section 3.14.

5. **COMMITTEES.**

5.1. General. The Board may appoint such committees as it deems appropriate to perform such tasks and to serve for such periods as the Board may designate by resolution. Each committee shall operate in accordance with the terms of such resolution.

5.2. Covenants Committee. In addition to any other committees which the Board may establish pursuant to Section 5.1, the Board or Declarant may appoint a Covenants Committee consisting of at least three (3) and no more than seven (7) Members. The Members of the Covenants Committee may not be officers, directors or employees of the Association. Acting in accordance with the Use Restrictions and Rules provisions of the Master Declaration, these Bylaws, regulations and other resolutions the Board may adopt, the Covenants Committee, if established, shall be the hearing tribunal of the Association and shall conduct all hearings held pursuant to Section 3.25.

6. **MISCELLANEOUS.**

6.1. Fiscal Year. The fiscal year of the Association shall be the calendar year unless the Board establishes a different fiscal year by resolution.

6.2. Parliamentary Rules. Except as may be modified by Board resolution, *Robert's Rules of Order* (current edition) shall govern the conduct of Association proceedings when not in conflict with Florida law, the Articles of Incorporation, the Master Declaration, or these Bylaws.

6.3. Conflicts. If there are conflicts between the provisions of Florida law, the Articles of Incorporation, the Master Declaration, and these Bylaws, the provisions of Florida law, the Master Declaration, the Articles of Incorporation, and the Bylaws (in that order) shall prevail.

6.4. Books and Records.

(a) Inspection by Members and Mortgagees. The Board shall make available for inspection and copying by any holder, insurer or guarantor of a first Mortgage on a Unit, any Member, or the duly appointed representative of any of the foregoing at any reasonable time and for a purpose reasonably related to his or her interest in a Unit: the Master Declaration, Bylaws, and Articles of Incorporation, including any amendments, the rules of the Association, the membership register, books of account, copies of any plans, specifications, permits and warranties related to improvements constructed on the Common Property, the Association's insurance policies, a copy of all contracts to which the Association is a party, any bids received by the Association, and the minutes of meetings of the Members, the Board, and committees. The Board shall provide for such inspection to take place at the office of the Association or at such other place within the Property as the Board shall designate. The Board shall provide for the inspection within ten (10) business days of the Association's receipt of written notice of the desire for inspection.

(b) Rules for Inspection. The Board shall establish reasonable rules with respect to:

- (i) notice to be given to the custodian of the records;
- (ii) hours and days of the week when such an inspection may be made;
- (iii) payment of the cost of reproducing copies documents requested.

and

(c) Inspection by Directors. Every director shall have the absolute right at any reasonable time to inspect all books, records, and documents of the Association and the physical Property owned or controlled by the Association. The right of inspection by a director includes the right to make one (1) copy of relevant documents at the expense of the Association.

6.5. Notices. Unless otherwise provided in these Bylaws, all notices, demands, bills, statements, or other communications under these Bylaws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by United States Mail, first class postage prepaid:

(a) if to a Member or Voting Member, at the address which the Member or Voting Member has designated in writing and filed with the Secretary or, if no such address has been designated, at the address of the Unit of such Member or Voting Member;

(b) if to the Association, the Board, or the managing agent, at the principal office of the Association or the managing agent, if any, or at such other address as shall be designated by notice in writing to the Members pursuant to this Section; or

(c) if to any committee, at the principal address of the Association or at such other address as shall be designated by notice in writing to the Members pursuant to this Section.

6.6. Amendment.

(a) By Declarant. Until Declarant's Control Period ends, Declarant may unilaterally amend the Bylaws at any time and from time to time, if such amendment is necessary (i) to bring any provision hereof into compliance with any applicable governmental statute, rule or regulation or judicial determination which is in conflict therewith; (ii) to enable any reputable title insurance company to issue title insurance coverage with respect to any portion of the Property; (iii) to enable any institutional or governmental lender, purchaser, insurer or guarantor of mortgage loans to make, purchase, insure or guarantee mortgage loans on the Units; (iv) to increase the number of Board members; (v) to satisfy the requirements of any governmental agency. However, any such amendment shall not adversely affect the title to any Unit unless the Owner shall consent thereto in writing.

(b) By Members Generally. After Declarant's Control Period ends, these Bylaws may be amended only by the affirmative vote or written consent, or any combination thereof, of Voting Members representing two-thirds (2/3) of the total votes in the Association, provided, however, the percentage of votes necessary to amend a specific clause shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause; and further provided, if such amendment materially and adversely alters or changes any Owner's right to the use and enjoyment of his Unit of the Common Property as set forth in the

Master Declaration or materially and adversely affects the marketability of title to any Unit, such amendment shall be valid only upon the written consent thereto by a majority in number of the then existing Owners affected thereby.

(c) Validity and Effective Date of Amendments. Amendments to these Bylaws shall become effective upon recordation in the Official Records of Osceola County, Florida, unless a later effective date is specified therein. Any procedural challenge to an amendment must be made within six (6) months of its recordation or such amendment shall be presumed to have been validity adopted. In no event shall a change of conditions or circumstances operate to amend any provisions of these Bylaws.

If an Owner consents to any amendment to the Master Declaration or these Bylaws, it will be conclusively presumed that such Owner has the authority so to consent and no contrary provision in any Mortgage or contract between the Owner and a third party will affect the validity of such amendment.

No amendment may remove, revoke, or modify any right or privilege of without the written consent of Declarant or the assignee of such right or privilege.

**CERTIFICATION**

I, the undersigned, do hereby certify:

That I am the duly elected and acting Secretary of the Reunion Resort & Club of Orlando Master Association, Inc., a Florida corporation;

That the foregoing Bylaws constitute the original Bylaws of said Association, as duly adopted at a meeting of the Board thereof held on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

[SEAL]

\_\_\_\_\_  
Secretary