

**THIRD AMENDED AND RESTATED
BYLAWS
OF
THE ANCHOR PROPERTY OWNERS ASSOCIATION, INC.**

The purpose of these Third Amended and Restated Bylaws is to continue the purpose of the Second Amended and Restated Bylaws recorded in Official Records Book 1060, Page 536, et. seq., Public Records of Indian River County, Florida.

ARTICLE I

Identity

The following Bylaws shall govern the operation of THE ANCHOR PROPERTY OWNERS ASSOCIATION, INC., a corporation not for profit, hereinafter, the "Association".

The Association is an incorporated non-profit association, organized and existing pursuant to Chapter 617 Florida Statutes and the General Covenants and Restrictions agreed to by all who acquire property located in Unit Five, The Anchor, The Moorings, Vero Beach, Florida, hereinafter "The Anchor", per plat thereof described as follows:

The Moorings, Unit Five, "The Anchor", according to the plat thereof recorded in Plat Book 9, pages 98 through 98D, inclusive, of the public records of Indian River County, Florida.

Section 1. The office of the Association shall be at 100 Springline Drive, Vero Beach, Florida 32963, or at such other place in the State of Florida as may be subsequently designated by the Board of Directors of the Association.

Section 2. The seal of the Corporation will bear the name of the Corporation, and the word "Florida", the words "Corporation Not for Profit", and the year of the incorporation, an impression of which is as follows:

Section 3. The purpose of the Corporation shall be to maintain and preserve the beauty and desirability of the properties, promote its members' health, safety and welfare, and to pursue such other purposes as are enumerated in the Articles of Incorporation of the Association.

ARTICLE II

Membership and Voting Provisions

Section 1. Membership in the Association shall be limited to owners of lots within The Anchor. For all purposes except voting, resident relatives by blood or marriage of a lot owner will also qualify as members of the Association. Transfer of ownership, either voluntarily or by operation of law, shall terminate membership in the Association, and said membership is to become vested in the transferee. If ownership is vested in more than one person, then all of the persons owning said property shall be members eligible to hold office and attend meetings, but, as hereinafter indicated, the vote of a lot owner shall be cast by

the "voting member". If ownership is vested in a corporation, said corporation may designate an individual officer or employee of the corporation as its voting member.

Section 2. Voting.

1. The owner(s) of each lot shall be entitled to one vote for each lot. The vote of a given lot shall not be divisible and shall be cast by the "voting member".
2. Provided a quorum is present in person or by proxy, a majority of the total votes cast shall decide any questions, unless otherwise provided in the Bylaws or Articles of Incorporation, in which event the number of votes is required shall control.

Section 3. Quorum. The presence, in person or by proxy, of thirty percent (30%) of the lot owners' total votes shall constitute a quorum.

Section 4. Proxies. Limited proxies and general proxies may be used to establish a quorum. Limited proxies may also be used for votes taken to amend the Articles of Incorporation or Bylaws or for any matter that requires or permits a vote of the homeowners. All proxies shall be in writing and signed by the person entitled to vote (as set forth in Section 5 below) and shall be filed with the Secretary of the Association before, or at the meeting in which they are to be used. Proxies shall be valid only for the particular meeting, or adjournments thereof, as therein designated. A proxy is not valid for a period of longer than ninety (90) days after the date of the first meeting for which it was given. A proxy is revocable at any time at the pleasure of the homeowner who executes it. Where a lot is owned jointly by a husband and wife and they have not designated one of them as a voting member, a proxy which designates a third person must be signed by both husband and wife.

Section 5. Designation of Voting Members.

1. Lot owned by one person: the right to vote shall be established by presentation to the Secretary of the Association of a certified copy of the Deed of Conveyance to the lot. The sole owner shall be the "voting member".
2. Lot owned by more than one person: a certified copy of the Deed of Conveyance of the lot together with a Certificate, signed by all of the record owners of the lot, designating the member entitled to vote shall be filed with the Secretary of the Association. If the lot is owned by husband and wife, the provisions of subsection 4. Hereof will govern.
3. Lot owned by a corporation or trust: the officer or employee or beneficiary thereof entitled to cast the vote for the lot of the corporation or trust shall be designated in a Certificate for this purpose, signed by the appropriate corporate officer or trustee, attested to by the Secretary or assistant Secretary of the corporation or trust, and filed with the Secretary of the Association. The person designated in such

Certificate who is entitled to cast a vote for a lot shall also be known as a "voting member". If such a Certificate is not on file with the Secretary of the Association for a lot owned by more than one person or by a corporation, the vote of the lot concerned shall not be considered in determining the requirement for a quorum or for any purpose requiring the approval of a person entitled to cast the vote for the lot. Such Certificate shall be valid until revoked or until superseded by a subsequent Certificate, or until a change in the ownership of the lot concerned.

4. Lot owned jointly by a husband and wife: the following three provisions apply:
 - a. They may, but they shall not be required to, designate a voting member.
 - b. If they do not designate a voting member, and if both are present at a meeting, they may jointly cast one vote. If they are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at that meeting.
 - c. Where they do not designate a voting member, and only one is present at a meeting, the person present may cast the vote, just as though her or she owned the lot individually, and without establishing the concurrence of the absent person.

ARTICLE III

Meeting of the Membership

Section 1. Time. The Annual members' meeting shall be held each year at a time and place designated by resolution of the Boards of Directors for the purpose of electing Directors and transacting any other business authorized to be transacted by the members.

Section 2. Place. All meetings of the Association membership shall be held at a location convenient to the members at such place and at such time as shall be designated by the Board of Directors of the Association and stated in the Notice of the meeting.

Section 3. Notices. It shall be the duty of the Secretary to dispatch a notice of each annual or special meeting, stating the time and place thereof, to each voting member, not less than fourteen (14) days nor more than sixty (60) days prior to such meeting. Notice of any special meeting shall state the purpose thereof. All notices shall be dispatched by first class mail, hand delivery or electronic transmission to the address of the lot owner as it appears on the books of the Association.

Section 4. Meetings. Meetings of the members for any purpose or purposes, unless otherwise prescribed by statute, may be called by the President, by a majority of the Board of Directors, or must be called by the President or Secretary at the request, in writing signed by at least twenty (20) voting members, which request shall state the purpose of the

proposed meeting. Business transacted at all meetings shall be confined to that stated in the notice thereof.

Section 5. Order of Business at Annual Members' Meeting. The order of business at the Annual Members' Meeting and as practical at other members' meetings will be:

1. Call to Order by the President.
2. Election of Chairman of the meeting in the event the President and Vice President are absent.
3. Calling of the roll and certifying of proxies.
4. Proof of Notice of Meeting.
5. Reading and disposal of any unapproved minutes.
6. Reports of Officers.
7. Report of Committees.
8. Appointment of Inspectors of Election
9. Election of Directors.
10. Unfinished Business.
11. New Business.
12. Adjournment.

Section 6. Adjourned Meeting. If any meeting of members cannot be organized because a quorum of voting members is not present, either in person or by proxy, the meeting may be adjourned from time to time until a quorum is present.

ARTICLE IV

Directors

Section 1. Number, term and qualifications. The affairs of the Association shall be governed by a Board of Directors consisting of seven (7) members, who shall be members of the Association. The Directors shall serve for staggered three (3) year terms. Each Director shall serve for a three (3) year term, unless the Board determines it necessary for a Director to serve for a term less than three years to maintain staggered terms so no fewer than two and no more than three Directors are elected in any one year.

After election, the term of each Director shall be for the number of years for which he has been elected and until his successor is duly elected and qualified.

Section 2. Removal of Directors. Any one or more of the Directors may be removed, with or without cause, by the affirmative vote of a majority of the total membership in accordance with Florida Statute 720.303(10)(2019) as amended from time to time.

Section 3. Vacancies on Directorate. If the office of any Director or Directors becomes vacant by reason of death, resignation, retirement, disqualification, removal from office, or otherwise, a majority of the remaining Directors, though less than a quorum, shall choose a successor or successors who shall hold office until the expiration of the term.

Section 4. Disqualification and Resignation of Directors. Any Director may resign at any time by sending a written notice of such resignation to the office of the Corporation,

delivered to the Secretary. Unless otherwise specified herein, such resignation shall take effect upon receipt by the Board of Directors.

The transfer of the title of his or her lot by a Director shall automatically constitute a resignation, effective on the date of transfer of title, unless that Director continues to own another lot in The Anchor. No member shall continue to serve on the Board should the payment of an assessment fee, fine or other monetary obligation due from said member be more than ninety (90) days delinquent. Said delinquency shall automatically constitute an abandonment of the seat on the board as provided by Florida Statute 720.306(9)(2019), as amended from time to time.

Section 5. Directors' Meetings. An organizational meeting of each new Board of Directors will be held within ten (10) days following each annual election. Meetings of the Board of Directors may be called by the President, and in his absence, by the Vice President, or by a majority of the members of the Board of Directors, by giving not less than five (5) days' notice, in writing, to all of the members of the Board of Directors of the time and place of said meeting. Notice may be transmitted by mail, hand delivery or electronic transmission. All notices of meeting shall state the purpose of the meeting. Except as provided by Florida Statute 720.303(2)(2019), as amended from time to time, meetings of the Board of Directors shall be open to all lot owners, and notices of meetings shall be posted in a conspicuous place on the Association property at least forty-eight (48) hours in advance, except in an emergency. Notice of any meeting in which assessments against parcels are to be established shall specifically contain a statement that assessments shall be considered and a statement of the nature of such assessments.

Section 6. Directors' Waiver of Notice. Before, or at any meeting of the Board of Directors, any Director may waive notice of such meeting and such waiver shall be deemed equivalent to the giving of notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof.

Section 7. Quorum. At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at such meetings at which a quorum is present shall be the acts of the Board of Directors. If, at any meeting of the Board of Directors, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At each such adjourned meeting, any business which might have been transacted at the meeting, as originally called, may be transacted without further notice. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of each Directors for the purpose of determining a quorum.

Section 8. Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things permitted by law, by the General Covenants and Restrictions, Articles of Incorporation or by these Bylaws. These powers shall specifically include, but shall not be limited to, the following:

1. To exercise all powers specifically set forth in the General Covenants and Restrictions, Articles of Incorporation, in these Bylaws, and all powers incidental thereto.

2. To make assessments, collect assessments, and use and expend the assessments to carry out the purpose and powers of the Association.
3. Upon receipt from the Treasurer of certification of default by a member in excess of ninety (90) days, to suspend the voting rights and right to use of the recreational facilities of such member during any period in which such member shall be in default in the payment of any assessment levied by the Association in accordance with Florida Statute 720.305(2019), as amended from time to time. Such use rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for infraction of published rules and regulations or General Covenants and Restrictions.
4. To issue, in accordance with Florida Statute 720.30851(2019), as amended from time to time, or to cause an appropriate officer to issue, upon demand by an interested person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment.
5. To employ, dismiss and control the personnel necessary for the maintenance and preservation of Unit 5, The Anchor including the right and power to employ attorneys, accountants, contractors, and other professionals as the need arises.
6. To make and amend rules and regulations not inconsistent with the General Covenants and Restrictions respecting the operation and use of the lots and facilities, and the use and maintenance of any property acquired by the Association.
7. To initiate the adoption, amendment, alteration or rescission of any part of these Bylaws as provided in Article VIII of the Articles of Incorporation, as amended.
8. To adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof.
9. To designate an Architectural Committee as set forth in Article IX hereof.
10. To procure and maintain adequate liability and hazard insurance on property owned by the Association.

11. To designate one or more other committees, as may be required to facilitate the operation of the Association. All committee members serve at the pleasure of the Board of Directors.

ARTICLE V

ELECTION OF DIRECTORS

Section 1. Nominations for Director. Included with the fourth quarter statement mailing to members will be a request for names of individuals who would be willing to serve on the forthcoming Board of Directors. Names of candidates willing to serve must be received by the Secretary of the Board of Directors no later than November 1st. All candidates must submit a brief resume. An election is not required unless more candidates have submitted nominations than vacancies exist. If an election is not required, the qualified candidates shall commence service on the board at the annual meeting.

Section 2. Ballots. The slate of candidates will be listed in alphabetical order and will include a brief resume for each person listed. Ballots will be distributed with the announcement of the annual meeting of the members. Ballots are to be placed in an inner envelope with no identifying markings. The inner envelope, with ballot enclosed, shall then be placed into a larger outer envelope bearing identifying information reflecting the name of the member, address and signature of the member casting the ballot. Ballot envelopes must be returned to the Secretary of the Board of Directors ten (10) days prior to, or handed in at, the annual meeting. Validation and counting of signed ballots at the annual meeting will be the responsibility of Inspectors of Election appointed at the Annual Meeting. The Chairman will announce the newly elected member of the Board at the Annual Meeting. Proxies will not be used in this election.

ARTICLE VI

Officers

Section 1. Elective Officers. The principal Officers of the Association shall be a President, Vice President, a Secretary, an Assistant Secretary, and a Treasurer, and such other Officers as may from time to time be deemed appropriate by the Board of Directors. All such Officers shall be elected by the Board of Directors. One person may hold more than one of the aforementioned offices; except, however, that the President shall not also hold the office of Secretary. Only members of the Board of Directors may be elected to the offices of the President and Vice President.

Section 2. Appointive Officers. The Board may appoint such other Officers as the Board deems necessary or desirable.

Section 3. Term and Compensation. The Officers of the Association shall hold office until their successors are chosen and qualify in their stead. Any Officer elected or appointed by the Board of Directors may be removed at any time with or without cause by the Board of Directors; provided, however, that no Officer shall be removed except by the affirmative vote for removal by a majority of the whole Board of Directors. If any office becomes vacant for any reason, the vacancy shall be filled by the Board of Directors.

Section 4. The President. The President shall be the chief executive Officer of the Association; he shall preside at all meetings of the lot owners and of the Board of Directors. He shall have executive powers and general supervision over the affairs of the Association and other Officers. He shall sign all written contracts and perform all of the duties incident to his office as well as those which may be delegated to him from time to time by the Board of Directors.

Section 5. The Vice President. The Vice President shall perform all of the duties of the President in his absence and such other duties as may be assigned to him from time to time by the Board of Directors.

Section 6. The Secretary. The Secretary shall issue notice of all Board of Directors' meetings and all meetings of the lot owners; he shall attend and keep the minutes of same; he shall have charge of all of the Association's books, records and papers, except those kept by the Treasurer. The Assistant Secretary shall perform the duties of the Secretary in the Secretary's absence.

Section 7. The Treasurer.

1. Shall prepare for the Board of Directors each year a proposed annual budget of the Association
2. Shall have custody of the Associations' funds and securities, and keep full and accurate accounts of receipts and disbursements in books belonging to the Association, and shall deposit all monies and other valuable effects in the name of and to the credit of the Association in such depositories as may be designated from time to time by the Board of Directors of the Association.
3. Shall disburse, subject to the stipulation of Article VII, Section 1, the funds of the Association as may be ordered by the Board of Directors in accordance with these Bylaws, making proper record of such disbursements and shall render to the President and the Board of Directors at the regular meetings of the Board of Directors, or whenever they may require it, an account of all his transactions as Treasurer of the financial condition of the Association.
4. Shall collect the assessments and shall promptly report the status of collections and of all delinquencies to the Board of Directors of the Association.
5. Shall give status reports to potential transferees of Anchor lots on which reports the transferees may rely.

If an Assistant Treasurer is appointed, he shall perform the duties of the Treasurer in the Treasurer's absence.

Section 8. Compensation. No compensation will be paid to Officers of the Association.

ARTICLE VII

Finances and Assessments

Section 1. Depositories. The funds of the Association shall be deposited in such banks and depositories as may be determined by the Board of Directors from time to time upon checks and demands for money signed by such Officer or Officers of the Association as may be designated by the said Board of Directors. Obligations of the Association shall be signed by at least (2) Officers of the Association.

Section 2. Fidelity Bonds. The Treasurer and all Officers who are authorized to sign checks, all Officers and employees of the Association handling or responsible for Association funds shall be bonded in such amount as may be determined by the Board of Directors. The premiums on such bonds shall be paid by the Association. The bonds shall be in an amount sufficient to equal the amount of monies an individual handles or controls, including monies in a bank account or other depository account.

Section 3. Fiscal Year. The fiscal year of the Association shall conform to the calendar year; provided, however, that the Board of Directors is expressly authorized to change to a different fiscal year in accordance with the provisions and regulations from time to time prescribed by the Internal Revenue Code of the United States of America.

Section 4. Determination of Assessments.

1. As set forth in the General Covenants and Restrictions, the Board of Directors shall fix and determine, from time to time, the sum or sums necessary and adequate for the expenses of the Association. Expenses shall include expenses for the security services, maintenance of cul de sacs, rights-of-way and other common areas within The Anchor and other areas within the Moorings Development used by members of the Association, taxes attributed to common areas and Association property, costs of carrying out the powers and duties of the Association, insurance premiums and expenses relating thereto, including fire insurance and extended coverage, the providing of reasonable and necessary public services, and any other proper expenses as determined by the Board of Directors of the Association. The Board of Directors is specifically empowered, on behalf of the Association, to make and collect assessments. The amount required for annual expenses and disbursements will be provided through assessments of equal amount against each property parcel in The Anchor. Unless otherwise ordered by the Board of Directors said assessments shall be payable yearly, collectible in advance, and shall be due on the first day of each year.
2. Special assessments, should such be required by the Board of Directors, shall be levied in the same manner as hereinbefore provided for regular assessments and shall be payable in the manner determined by the Board of Directors.

3. When the Board of Directors has determined the amount of any assessment, the Treasurer of the Association shall mail or present to each owner a statement of said owner's assessment. All assessments shall be payable to the Association, and upon request, the Treasurer shall give a receipt for each payment made.
4. As a basis for determining and collecting annual assessments referred to in Section 4.1 of this Article, the Board of Directors shall adopt a budget of estimated receipts and expenditures for each fiscal year. Such budget shall set forth the estimated amount of funds required to cover:
 - a) current expenses, including reasonable allowance for working funds and contingencies,
 - b) betterments, including provisions for necessary capital expenditures for improvements or additions that will be part of Association property, and
 - c) the creating of reserves, when appropriate, for long-term repair requirements or to meet actual or anticipated losses.
5. The Board of Directors shall direct the Treasurer to have an annual accounting of the Association's funds in accordance with procedures specified by Florida Statute 720.303(7)(2019), as amended from time to time.

Section 5. Co-Mingling of Funds. All sums collected by the Association from assessments may be co-mingled in a single fund or divided into more than one fund, as determined by the Board of Directors.

Section 6. Acceleration of Assessment Installments Upon Default. The Board of Directors shall have the power to collect assessments in monthly or quarterly installments. If an owner shall be in default in the payment of an installment upon any assessment, the Board of Directors may accelerate the remaining installments for the fiscal year upon notice thereof to the owner and, thereupon, the unpaid balance of the assessment shall become due upon the date stated in the notice, but not less than fifteen (15) days after dispatch by certified mail of such notice to the owner.

Section 7. Lien. As set forth in the General Covenants and Restrictions, each of the lots in The Anchor will become subject to a lien and permanent charge in favor of the Association; in the event of any Owner's failure to pay promptly any assessment or charge, and any special assessment. Assessments shall accrue to the benefit of the Association, and may be enforced jointly and severally by the Association, and other property owners in The Anchor.

1. In the event that any assessment shall not have been paid within sixty (60) days of the due date, the Treasurer of the Association shall send

a delinquency notice by certified mail to the delinquent member. In the event that any assessment shall not have been paid within thirty (30) days of the receipt of said delinquency notice, the Treasurer shall certify to the Board of Directors the name and address, as well as the amount in arrears, of the member. The Board of Directors may then cause to be prepared, for execution by the President and Secretary of the Association, a Notice of Lien to be filed with the Clerk of the Circuit Court of Indian River County, Florida. When necessary, on receipt of payment of a delinquent assessment, a Satisfaction of Lien shall be executed and recorded in the event that any assessment continues to remain in default, the Association shall pursue its remedies at law or in equity. Recording fees and other expenses attributable to the delinquency will be for the account of the delinquent member.

2. The lien of the Association may be enforced in equity as in the case of any lien foreclosure. Delinquent assessments shall bear interest from the date of delinquency at the highest rate allowed by law. Failure of the Board to enforce an assessment lien shall not constitute a waiver of the right to do so thereafter as to later assessments.

ARTICLE VIII

Compliance and Default

Section 1. Violation. In the event of a violation (other than the non-payment of assessments) by the lot owner in any of the provisions of these Bylaws, of the Articles of Incorporation, or General Covenants and Restrictions, the Association, by direction of its Board of Directors, may notify the lot owner by written notice of said breach, transmitted by certified mail, and if such violation shall continue for a period of thirty (30) days from the date of the notice, the Association, through its Board of Directors, shall have the right to treat such violation as an intentional and material breach of the Bylaws, Articles of Incorporation or General Covenants and Restrictions, and the Association may then, at its option, have the following elections:

1. An action at law to recover damages on behalf of the Association or on behalf of the other lot owners;
2. An action in equity to enforce performance on the part of the lot owner; or
3. An action in equity for such equitable relief as may be necessary under the circumstances, including injunctive relief.
4. Levy fines or suspend common area use rights in accordance with Florida Statute 720.305(2019), as amended from time to time.

Upon failure of the association to maintain such action at law or in equity within thirty (30) days from date of a written request signed by a lot owner sent to the Board of Directors, any lot owner may bring an action in equity or suit at law on account of the

violation. Any violations which are deemed by the Board of Directors to be a hazard to public health may be corrected immediately as an emergency matter by the Association, and the cost thereof shall be charged to the lot owner as a specific item.

Section 2. Costs and Attorney's Fees. In any proceeding arising because of an alleged default by a lot owner, the prevailing party shall be entitled to recover the cost of the proceeding and such reasonable attorney's fees as may be determined by the court.

Section 3. No Waiver of Rights. The failure of the association or of a lot owner to enforce any right, provision, covenant or condition which may be granted by the General Covenants and Restrictions, Bylaws or Articles of Incorporation, shall not constitute a waiver of the right of the association or lot owner to enforce such right, provision, covenant or condition in the future.

ARTICLE IX

Construction and Landscaping

Section 1. The Board of Directors is authorized to establish and appoint the Architectural Committee, hereinafter "Committee":

1. The Board of Directors shall adopt, administer, publish, and enforce uniform architectural and landscaping standards, which promote the purposes of the architectural, landscaping and other restrictions of the General Covenants and Restrictions recorded as to the property within the area. Said standards are to be adopted with the goal of maintaining and enhancing the beauty of the natural environment of the area, and harmonizing residential building within The Anchor.
2. The Board of Directors shall appoint the committee with the goal of fairly and impartially enforcing architectural, landscaping, and docking facilities standards.

Section 2. Said Committee shall consist of five (5) members who shall be members of the Association. One (1) of said five (5) shall be a member of the Board of Directors, shall be appointed by the Board of Directors, and shall serve as Chairman of the committee. The other four (4) members of the Committee shall be appointed by the Board of Directors. The Board of Directors with the advice of the Committee may employ a professional Architect and a professional Landscape Architect and may provide that said professional Architect and professional Landscape Architect be fairly compensated for so serving. No member of the Committee may be actively engaged in constructing a home for himself or paid as a consultant or contractor to build for others, where such building is within The Anchor. The Board of Directors may approve and distribute funds to meet the reasonable expenses of said Committee.

Section 3. Vacancies on the Committee shall be filled by appointment by the Board of Directors.

Said Committee shall be responsible to the Board of Directors, which shall have the authority to review any decision made by the Committee. Said review procedure may be requested by an owner applicant who had final plans disapproved for major and material reasons, and who has first made an effort to conform to the requirements of the Committee. Decisions of the Committee may be modified or revoked by a majority of the Directors at any Board of Directors' meeting.

Section 4. Performance Agreement. In order to protect the Association and its members and to insure compliance with the General Covenants and Restrictions, the Board of Directors hereby requires, as a condition to the Architectural Committee commencing to review plans and specifications for improvements to a lot as required under Article II of the General Covenants and Restrictions, and as to its review of plans and specification for landscaping to the lot as required under Article II of the General Covenants and Restrictions, a Performance Agreement shall be posted by the owner of the lot in the form attached to these Bylaws as Appendix "A". The penal sum of the Performance agreement for new construction and for additions and renovations shall be as provided in Article IV of the General Covenants and Restrictions.

ARTICLE X

Notices

Whatever notices are required to be sent to members shall be sent to the addresses of the lots, unless the owner gives written notice, by certified mail, to the Secretary of the Association that notices are to be sent to some other address.

ARTICLE XI

Liability Survives Termination of Membership

The termination of membership in the Association shall not relieve or release any former owner or member from any liability or obligation incurred under or in any way connected to said lot owners' ownership and membership or impair any rights or remedies which the Association may have against such former owner and member arising out of or in any way connected with such ownership and membership and the covenants and obligations incident thereto.

ARTICLE XII

Rules and Regulations

The Board of Directors may, from time to time, adopt or amend previously adopted administrative Rules and Regulations governing the details of the use and maintenance of properties within The Anchor in order to insure compliance with the Architectural and Landscaping Standards and any facilities or services made available to the owners. A copy of the Rules and Regulations adopted from time to time, as herein provided, shall be kept at the office of the Association and be made available for review by the members of the Association.

If any irreconcilable conflict should arise or exist with respect to the interpretation of these Bylaws, the Articles of Incorporation, or the General Covenants and Restrictions, the Articles of Incorporation and General Covenants and Restrictions shall prevail.

ARTICLE XIII

Amendment

Amendments to these Bylaws may be proposed by any member of the Board of Directors and adopted by a majority vote of the Board of Directors, and approved by a majority vote of active members present in person or by proxy, at any meeting of the membership. In addition, the membership may, through a petition of at least twenty (20) members, have the power to propose amendments, alterations or rescissions to these Bylaws and cause the Board of Directors, with or without its concurrence, to submit such amendments to the membership and to be effective when approved by a majority vote of active members present in person or by proxy, at any meeting of the membership, provided notice of such meeting and the proposed amendments shall have been mailed to each member of the Corporation at least fifteen (15) days prior to the meeting.

WE HEREBY CERTIFY, that the foregoing Third Amended and Restated By-Laws of The Anchor Property Owners Association, Inc., were approved by at least two-thirds (2/3) of the members in accordance with Florida Statute 720.306(1)(b)(2019), said approval occurring at the member meeting held on January 29, 2021.

IN WITNESS WHEREOF, the undersigned has caused these presents to be signed in its name by its President, its Secretary and its corporate seal affixed this 21 day of February, 2021.

[SIGNATURE PAGE TO FOLLOW]

WITNESSES AS TO PRESIDENT:

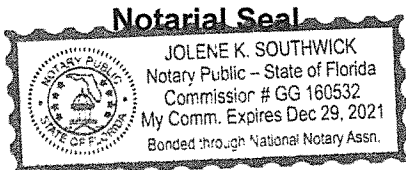
[Signature]
Print Name: Jack G. Wood
[Signature]
Print Name: C. Goodwin

THE ANCHOR PROPERTY OWNERS' ASSOCIATION, INC.

By: [Signature]
Michael Fifer, President

STATE OF FLORIDA
COUNTY OF Indian River

The foregoing instrument was subscribed, sworn, and acknowledged before me by means of [] physical presence or [] online notarization, by Michael Fifer, as President of The Anchor Property Owners' Association, Inc., [] who is personally known to me, or [] who has produced _____ as identification on February 1st, 2021.



[Signature]
Notary Public
Print Name: Jolene K Southwick
My Commission Expires: 12/29/21

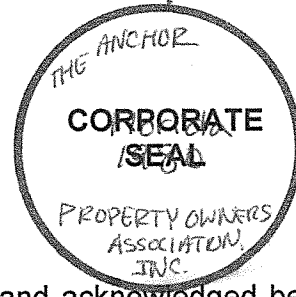
WITNESSES AS TO SECRETARY:

[Signature]
Print Name: Jack G. Wood
[Signature]
Print Name: C. Goodwin

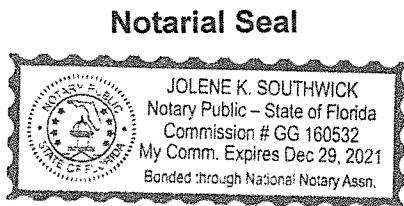
THE ANCHOR PROPERTY OWNERS' ASSOCIATION, INC.

By: [Signature]
Helen Camp, Secretary

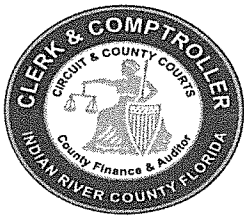
STATE OF FLORIDA
COUNTY OF Indian River



The foregoing instrument was subscribed, sworn, and acknowledged before me by means of [] physical presence or [] online notarization, by Helen Camp, as Secretary of The Anchor Property Owners' Association, Inc., [] who is personally known to me, or [] who has produced _____ as identification on February 1st, 2021.



[Signature]
Notary Public
Print Name: Jolene K Southwick
My Commission Expires: 12/29/21



Indian River County
 Clerk of the Circuit Court
 Jeffrey R. Smith
 Vero Beach FL 32960
 (772) 770-5185

| | | |
|---------------------------------|---|----------------|
| Transaction # 1129297 | Agent # 1051 | Source: Mail |
| Receipt # 1070802 | Attention: | Returned: Mail |
| Cashier Date: February 16, 2021 | Name: ROSS EARLE & BONAN, P.A. | Will Call # |
| Cashier: Julie | Address: 789 SOUTH FEDERAL HIGHWAY SUITE 101 STUART, FL 34994 | |

AGENT TRANSMITTAL/MIS CFN: Book: Page:

From: To: Comments:

RESTRICTIONS CFN: 3120210010579 Book: 3388 Page: 1218

From: ANCHOR PROPERTY OWNER To: PUBLIC
 Recording @ 1st=\$10 Add'l=\$8.50 ea. \$112.00

RESTRICTIONS CFN: 3120210010580 Book: 3388 Page: 1231

From: ANCHOR PROPERTY OWNER To: PUBLIC
 Recording @ 1st=\$10 Add'l=\$8.50 ea. \$129.00

PAYMENT: CHECK 27031 AMOUNT: \$112.00

PAYMENT: CHECK 27030 AMOUNT: \$129.00

Total Payments: \$ 241.00 Total Fees: \$ 241.00 Shortage: \$0.00 Overage: \$0.00