

Exhibit "C"

**AMENDED AND RE-STATED
BYLAWS
OF
INDIAN RIVER CLUB COMMUNITY ASSOCIATION, INC.**

The Bylaws were recorded in the Public Records of Indian River County, Florida, at Official Records Book 1081, Page 576 et.seq., and amended at Official Records Book 2254, Page 399 et.seq. The same Bylaws are hereby amended as approved by the Members at the special meeting held on December 12, 2022.

ARTICLE I.

Identity

Section 1. Name. The name of the corporation is Indian River Club Community Association, Inc. (the "Association").

Section 2. Principal Office. The principal office of the Association is at 800 Carolina Circle, SW, Vero Beach, Florida 32962.

ARTICLE II.

Membership

The Association shall consist of the property owners of the 235 lots presently within the Community generally known as Indian River Club and the owners of such other lots that may be created within said Community.

ARTICLE III.

Meetings of Members

Section 1. Date and Place of Meetings. Regular Meetings of the Members shall be held two (2) times a year, to include the Annual Meeting in March (see Section 2 below) and the Budget Workshop in November (see Section 10 below).

Section 2. Annual Meetings of Members. An Annual Meeting of Members shall be held each year in March. At each Annual Meeting, the Members shall elect the Association's Board of Directors pursuant to Article IV Section 2 of these Bylaws and may conduct such other business as may be properly brought before the meeting.

Section 3. Special Meetings. The President of the Association may call special meetings of the Members. In addition, it shall be the duty of the President to call a special meeting of the Members if so directed by resolution of a majority of the Board of Directors or upon a petition signed by at least ten percent (10%) of the total vote of the Membership. The notice of any special meeting shall

state the date, time, and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

Section 4. Notice of Meetings. Written or printed notice stating the place, day and hour of any meeting of the Members shall be delivered either personally or by United States mail or e-mail to each Member, not more than fifty (50) or less than twenty (20) days before the date of such meeting, by or at the direction of the President or the Secretary. In addition, such notice shall be posted in a conspicuous place within the Property on the date of a delivery to the Members. If mailed, the notice of a meeting shall be deemed to be delivered when deposited in the United States mail addressed to the Member at his or her address as it appears on the records of the Association.

Section 5. Quorum. Except as otherwise provided in these Bylaws or in the Declaration, the presence in person, including via remote electronic communication platforms, or by proxy of Members representing thirty percent (30%) of the total votes in the Association shall constitute a quorum at all meetings of the Association.

Section 6. Adjournment of Meetings. If any meeting of Members cannot be held because a quorum is not present, a majority of the Members who are present at such meeting may adjourn the meeting to a time not less than five (5) 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 which might have been transacted at the meeting originally called may be transacted. 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 Members in the manner prescribed in Section 4.

Section 7. Vote Required. When a quorum is present at any meeting of the Members, a majority shall decide any question (except the removal of Directors as provided in Article IV, Section 5 of these Bylaw and except capital investments, expenditures or divestitures in excess of twenty percent (20%) of the annual budget which shall require a vote of sixty-six and two-thirds (66 2/3%) of Members present and voting after a quorum has been established).

Section 8. Proxies. Except for the election of Directors as provided in Article IV Section 2, Members may vote by proxy, provided that the Board of Directors has approved the form of proxy.

Section 9. Conduct of Meetings. The President, or Designee in the absence of 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.

Section 10. Budget Workshop. Each year in November, the Board of Directors shall hold a budget workshop meeting which Members may attend and comment on the next fiscal year's proposed budget. Members shall be provided a minimum of twenty (20) days' notice of the budget workshop along with copies of the proposed budget. There shall be no requirement that a quorum of Members attend the budget workshop, and it shall not be necessary that Members vote to approve the budget.

ARTICLE IV.

Election of Board of Directors

Section 1. Number of Directors. The governance and administration of the affairs of the Association shall be vested in a Board of Directors. The number of Directors of the Association shall be not less than three (3) nor more than nine (9). Unless another number is approved in advance by the Members, there shall be five (5) Directors.

Section 2. Election of Directors. Directors are to be elected by the Members by sealed ballot at each Annual Meeting and shall serve for a term of two (2) years. It is intended that two (2) Directors will be elected in odd years and three (3) Directors in even years in order to provide for staggered terms.

In the event of a tie between candidates for the Board, there shall be a run-off election. If the run-off election results in a tie, the Board of Directors will cast a vote by secret ballot.

Should no candidates run for a vacant Board seat, the Board of Directors may appoint a willing Member of the Community.

Directors terms begin and renew after the announcement of the election by the Members, election of the Board as a result of a tie, or appointment by the Board when no Members run for election.

Section 3. Qualifications for Directors. All Directors shall be Members and shall be elected at-large.

Section 4. Nomination of Directors. At least forty (40) days, before each Annual Meeting Members may nominate any Member, including themselves, for election as vacancies exist. The names of any nominees, after having been certified by the Secretary or any other officer that they are qualified for election and have been nominated in accordance with the provisions of these Bylaw, and after they have accepted their nominations, shall be included in any proxy mailing to the Members. All candidates shall have a reasonable opportunity to communicate their qualifications to the Members and to solicit votes.

Section 5. Removal of Directors and Vacancies. Any Director elected by the Members may be removed, with or without cause, by the majority vote of all Members or by written consent as per the rules adopted by the Division of Condominiums concerning recall. Upon removal or resignation of a Director, a successor shall be selected by the elected Directors to fill the vacancy for the remainder of the term of such Director removed, unless the recall petition signed by a majority of all owners designates replacement Directors.

Any Director who has three (3) consecutive unexcused absences, as determined by the Board, from Board meetings or any elected Director who is delinquent in the payment of any Assessment or other charges due the Association for more than thirty (30) days, may be removed by a majority of the Directors present at a regular or special meeting at which a quorum is present, and a successor may be appointed by the remaining Directors. In the event of the death, disability

or resignation of a Director elected by the Members, the Members of the Board may elect a successor to fill the vacancy for the remainder of the term of such Director.

Section 6. Compensation. No Director shall receive a salary or any other compensation whatsoever from the Association for acting as such but shall be entitled to be reimbursed for expenses reasonably incurred on behalf of the Association after approval by the Board of Directors.

Section 7. Fiduciary Duty. The Directors shall act in good faith in a manner they reasonably believe to be in the best interests of the Indian River Club Community.

ARTICLE V.

Meetings of Board of Directors

Section 1. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors, provided that at least four (4) regular meetings are held during each fiscal year with at least one (1) per quarter. The Annual Meeting shall constitute a regular meeting. Notice of the time and place of any meeting shall be posted in a conspicuous place within The Indian River Club Community at least forty-eight (48) hours prior to the time of the meeting unless the meeting is an emergency special meeting. In the alternative, notice of the meeting may be mailed by United States mail or e-mail or delivered to all Members at least seven (7) days in advance of the meeting. The Board of Directors shall provide notice to all Members fourteen (14) days in advance of any meeting at which special assessments will be considered.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by written notice signed by the President or by any three (3) Directors. The notice shall specify the time and place of the meeting and the nature of any special business to be considered. The giving of notice of any special meeting shall comply with the notice provisions set forth in Section 1 of this Article V. 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 the assessments.

Section 3. Quorum of Board of Directors. At all meetings of the Board of Directors, 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 of Directors. If any meeting of the Board of Directors cannot be held because a quorum is not present, a majority of the Directors who are present at such meeting may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the date the original meeting was called. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted provided that notice of such reconvened meeting shall comply with the notice provisions set forth in Section 1 of this Article V.

Section 4. Conduct of Meetings. The President shall preside over all meetings of the Board of Directors and the Secretary shall keep a minute book containing written records of meetings of the Board of Directors, recording therein all resolutions adopted by the Board of Directors and all transactions and proceedings occurring at such meetings as well as a notation as to any Director who

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abstained from voting or voted contrary to the prevailing opinion. No votes at any Board of Directors meeting may be by proxy or secret ballot, except that secret ballots may be utilized in the election of officers.

Section 5. Open Meetings. All meetings of the Board shall be open to all Members. Members other than Directors may comment on any agenda item, subject to rules adopted by the Board concerning the manner, time, and frequency of comment as set forth in Section 8. Right to Speak.

Section 6. Telephone Meetings. Any regular or special meetings of the Board of Directors may be held by telephone conference or other communications platforms, at which each participating Director and any Member in attendance can hear and be heard by all other participating Directors.

Section 7. Approval by Written Consent. Any action required to be taken at any meeting of Directors may be taken without a meeting if a consent in writing, including emails, setting forth the action so taken shall be signed by all Directors.

Section 8. Right to Speak. Members will be recognized to speak on all designated items. Speaking may include chat questions or comments when meetings are held in a virtual environment. The Board of Directors may designate when during a meeting the Members are recognized to speak and may designate when chat questions or comments will be addressed for meetings hosted in a virtual environment. Members may speak for up to two (2) minutes on any designated items. Members may be limited from speaking more than once on any agenda topic. The President or designee in absence of the President of the Board of Directors may, at their discretion, expand the topics on which Members may speak and may further limit the time for a Member to speak.

ARTICLE VI.

Officers

Section 1. Officers. The officers of the Association shall be a President, Vice President, Secretary, and Treasurer to be elected from among the Members of the Board. The Board of Directors 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 prescribed from time to time by the Board of Directors. Any two (2) or more offices may be held by the same person, except the offices of President and Secretary or President and Treasurer.

Section 2. Election, Term of Office and Vacancies. Immediately following the Annual Meeting of Members, the Board of Directors shall elect the officers of the Association. A vacancy in any office arising because of death, resignation, removal, or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

Section 3. Removal. Any officer may be removed by a majority vote of the Board of Directors in the sole discretion of the Board and the removal of a Director who also is an officer shall automatically act as a removal from such Director's position as an officer.

Section 4. Resignation. Any officer may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary. Such resignation shall take effect on the date of the receipt of such notice or at a later time specified in the notice and unless otherwise specified in the notice, the acceptance of the resignation shall not be necessary to make it effective.

ARTICLE VII.

Duties of Officers

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 are from time to time specifically conferred or imposed by the Board of Directors.

Section 1. President. The President shall be the chief executive officer of the Association and shall:

- (a) Act as presiding officer at all meetings of the Members and the Board of Directors.
- (b) Call special meetings of the Members and the Board of Directors.
- (c) Sign, with the Secretary or Treasurer if the Board of Directors so requires, all checks, contracts, promissory notes, leases, subleases and other instruments on behalf of the Association, except those which the Board of Directors specifies may be signed by other persons.
- (d) Perform all acts and duties usually required of a chief executive to ensure that all orders and resolutions of the Board of Directors are carried out.
- (e) Act as an ex-officio Member of all Committees and render an annual report at the Annual Meeting of Members.

Section 2. Vice President. The Vice President, in the absence or disability of the President, shall exercise the powers and perform the duties of the President. The Vice President also shall assist the President generally and exercise other powers and perform other duties as shall be prescribed by the Directors.

Section 3. Secretary. The Secretary shall have the following duties and responsibilities:

- (a) Attend all regular and special meetings of the Members and the Board of Directors and keep all records and minutes of proceedings thereof or cause the same to be done.

- (b) Have custody of the corporate seal, if any, and affix the same when necessary or required.
- (c) Attend to all correspondence on behalf of the Board of Directors, prepare and serve notice of meetings and keep Membership books.
- (d) Have custody of the minute book of the meetings of the Board of Directors and Members and act as agent for the transfer of the corporate books.
- (e) Sign, with the President or Treasurer if the Board of Directors so requires, all checks, contracts, promissory notes, leases, subleases and other instruments on behalf of the Association, except those which the Board of Directors specifies may be signed by other persons.

Section 4. Treasurer. The Treasurer shall:

- (a) Receive monies as shall be paid to the Treasurer for the account of the Association and disburse funds as may be ordered by the Board of Directors, taking proper vouchers for disbursements and be custodian of all contracts, leases and other important documents of the Association which the Treasurer shall keep or cause to be kept safely deposited.
- (b) Supervise the keeping of accounts of all financial transactions of the Association in books belonging to the Association and deliver the books to their successor. The Treasurer shall prepare and distribute to all of the Members of the Board of Directors prior to each Annual Meeting, and whenever else required, a summary of the financial transactions and condition of the Association from the preceding year. The Treasurer shall make a full and accurate report on matters and business pertaining to their office to the Members at the Annual Meeting and make all reports required by law.
- (c) The Treasurer may have the assistance of an accountant or auditor, who shall be employed by the Association. In the event the Association enters into a management agreement, it shall be proper to delegate any or all of the Treasurer's functions to the management agent as is deemed appropriate by the Board of Directors.
- (d) Sign, with the President or Secretary if the Board of Directors so requires, all checks, contracts, promissory notes, leases, subleases and other instruments on behalf of the Association, except those which the Board of Directors specifies may be signed by other persons.

ARTICLE VIII.

Committees

Section 1. Standing Committees. Each year the President, subject to the approval of the Board of Directors, shall designate Members of each of the following Committees and Subcommittees. Each of these Committees will have a "Board Advisor" (who will be a Director). The chairperson (who shall not be a Director) of each Committee shall be selected by Association Board of Directors.

- (1) Architectural Review Committee (ARC). Is responsible for promoting the design standards of the Community and ensuring, to the long-term benefit of all residents, that new construction and modifications to existing residences and landscaping enhance the aesthetics and continuing value of the Community. The ARC may seek guidance and input on landscaping issues for new construction and modifications to existing residences from the Landscape, Conservation Area, or Conservation Easement Subcommittees. The ARC shall have the power to act on behalf of the Board of Directors as relates to standards and approvals required by Article XIII of the Declaration of Covenants as well as having coordinating oversight of Subcommittee responsibilities.

Landscape And Conservation Area Subcommittee: Is responsible for the preservation and maintenance of Common Areas and areas designated as Conservation Areas (excluding Conservation Easements). It shall advise the Board of Directors on matters concerning maintenance, enhancement, and preservation of these areas. No live trees shall be moved from these areas nor shall any alteration or improvement be made to these areas except with the approval of the Board of Directors. This Subcommittee may provide landscaping input on residential properties when requested by the ARC.

Conservation Easement Subcommittee: Is responsible for advising the Board of Directors on the preservation and maintenance of areas designated as Conservation Easements. The mission of this Subcommittee is to educate the Indian River Club Community and Members of the importance of maintaining and protecting conservation easements in keeping with the philosophy of our Community to enhance natural habitats and protect wildlife.

The conservation easements are identified as "Wetlands," and the "Scrub Jay Habitat."

This Subcommittee advises the Board of Directors on the proposed maintenance and enhancement opportunities in accordance with regulations and guidelines issued by the U.S. Department of Fish and Wildlife, State of Florida, and St. John's River Water Management District. This includes but is not limited to preserving areas predominantly in their

natural, scenic, open, agricultural or wooded condition; retaining such areas as a suitable for habitat for fish, plants, or other wildlife.

- (2) Governance Committee. Is responsible for providing recommendations to the Board of Directors for developing and maintaining a system of approved principles, policies, procedures, defined responsibilities, compliance, fiscal responsibility, and accountability of or on behalf of IRCCA stakeholders, as well as having coordinating oversight of Subcommittee responsibilities.

Compliance Subcommittee. Is responsible for approving or rejecting a fine or suspension levied by the Association Board of Directors, or other remedy permitted under Florida statutes.

Orientation and Communications Subcommittee. Is responsible for the dissemination of information to the property owners and for developing and advising the Board on programs designed to establish and enhance the Community's relationship with its Indian River County neighbors.

Finance Subcommittee. Is responsible for providing guidance and suggestions on financial matters relating to the Community, including but not limited to operating budgets and short- and long-term financial planning and forecasting.

Governing Documents Subcommittee. Is responsible for maintaining, recommending changes, and interpretation of the IRCCA protective covenants, bylaws, and rules and regulations.

- (3) Facilities Committee. Is responsible for oversight and recommendations for maintenance of common infrastructure not specifically assigned to other Committees. Facilities include the Fitness Center, pickleball courts, Oak Hammock swimming pool, gatehouses, roads, street lighting and signs, as well as having coordinating oversight of Subcommittee responsibilities. Subject to leasing provisions, the Facilities Committee has an interest in capital improvements for Golf Course Properties.

Access Control Subcommittee. Is responsible for the general security access controls for the at large Community and Fitness Center, including access control guidelines, gatehouse personnel, control of gates, video equipment, security alarm systems, and maintenance, and perimeter fencing.

Recreations Subcommittee. Is responsible for policies and procedures for managing fitness and recreation facility usage. Recreation facilities include

the pickleball courts, fitness center, Oak Hammock swimming pool, and other common area recreation areas so designated by the Association.

Section 2. Ad Hoc Committees. The President, subject to the approval of the Board of Directors, may, from time to time, appoint such ad hoc Committees, with such powers and composition as the President, with the approval of the Board of Directors, shall determine.

Section 3. Powers of Committees. Except as noted for the ARC, Committees, Subcommittees, and the individual Members thereof shall have no power or authority to act on behalf of the Board of Directors or the Association. Other Committees shall be advisory only and shall report to and be under the supervision of the Board of Directors. Committee and Subcommittee Members may be removed, with or without cause, upon majority vote of the Board of Directors.

Section 4. ARC Meetings. All meetings of the ARC, which has the power to make final decisions for the Board, shall be open to all Members. Notice of the time and place of such Committee meetings shall be posted in a conspicuous place within the Indian River Club at least forty-eight (48) hours prior to the time of the meeting. In the alternative, notice of the meeting may be mailed by United States Mail or by e-mail or delivered to all Members at least seven (7) days in advance of the meeting.

Section 5. Appeal of ARC Decisions. Any decision of the ARC may be appealed to the Board of Directors within thirty (30) days of the issuance of a written decision by the ARC. The Board shall conduct such hearing as the Board deems appropriate to the facts. The decision of the Board will be final.

ARTICLE IX.

Discipline

Section 1. Enforcement. The Board of Directors shall have the power to impose reasonable fines, not to exceed One Hundred (\$100.00) per violation per day or the sum permitted by Florida law, whichever is larger, not to exceed \$10,000 per violation of any duty imposed under the Declaration of Protective Covenants, these Bylaws, the Rules and Regulations or Florida law, including violations by Members, occupants, contractors, subcontractors, agents or other invitees of the Members or occupants. Such fines shall constitute an automatic and continuing lien upon the Lot of the violating Member. In addition to such fines, the Board may also suspend a Member's and/or occupants right to use common facilities (e.g., Oak Hammock pool, Fitness Center, pickleball courts) because of such violations. Nothing herein, however, shall authorize the Board to limit a Member's or occupant's ingress to or egress from the Lot. In the event that any occupant of a Lot violates the Declaration, these Bylaw, the Rules and Regulations or Florida law, and a fine is imposed, the fine shall first be assessed against the occupant residing therein; provided, however, if the fine is not paid by the occupant within the time period set by the Board of Directors, the Member shall pay the fine upon notice from the Association. Fines are considered Benefit Assessments. The

failure of the Board of Directors to enforce any provision of the Declaration or Bylaws shall not be deemed a waiver of the right of the Board of Directors to do so thereafter.

Section 2. Notice. Prior to imposition of any sanction hereunder, the Board of Directors or its delegate shall serve the Member and, if appropriate, the occupant with written notice describing (a) the nature of the alleged violation, (b) the proposed sanction to be imposed, (c) a period of not less than fourteen (14) days after which a hearing will be held as per section 3.

Section 3. Hearing. A hearing must be held no sooner than fourteen (14) days after the date of the notice. The hearing shall be held before a Committee composed of at least three (3) Members appointed by the Board who are not officers, Directors or employees of the Association, or the spouse, parent, child, brother or sister of an officer, Director or employee. If the Committee, by majority vote, does not approve a proposed fine or suspension, it may not be imposed. Prior to the effectiveness of any sanction hereunder, proof of proper notice 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 accused 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.

Section 4. Additional Enforcement Rights. Notwithstanding anything to the contrary herein contained, the Association may elect to enforce any provisions of the Declaration, these Bylaws or the Rules and Regulations by self-help (specifically including, but not limited to, the towing of vehicles that are in violation of parking rules and regulations) or 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 violator shall pay all costs, including reasonable attorneys' and paralegals' fees actually incurred by the Association.

ARTICLE X.

Fiscal Management

Section 1. Fiscal Year. The fiscal year of the Association shall commence upon the first day of January and conclude on the thirty-first day of December.

Section 2. Depositories. The funds of the Association shall be deposited in such accounts as may be selected by the Board of Directors, including without limitation checking and savings accounts in one (1) or more banks and/or savings and loan associations, Certificates of Deposit, U.S. Treasury Bills and money market accounts with an investment firm or firms, all in accordance with resolutions approved by the Board of Directors. The funds shall be used only for lawful purposes of the Association.

Section 3. Expenses. The receipts and expenditures of the Association may be credited and charged to accounts as the Board of Directors may determine, in accordance with good accounting practices as set forth in Section 7 below.

Section 4. Reserve Accounts. The Association shall establish and maintain an adequate reserve account for the periodic maintenance, repair and replacement of the assets of the Association.

Section 5. Budget. The Board of Directors shall adopt a budget for each fiscal year that shall include the estimated funds required to defray the expenses of the Association for the fiscal year and to provide and maintain funds for the accounts established by the Board of Directors, in accordance with good accounting practices as set forth in Section 7 below. The 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 copy of the annual budget or notice regarding availability must be provided within ten (10) business days after adoption thereof.

Section 6. Fidelity Bonds or Insurance. The Association shall, purchase blanket fidelity bonds or insurance for all Directors, officers and employees of the Association and for any management agent who controls or disburses funds of the Association and any contractor handling or responsible for Association funds in accordance with Florida statute. The following provisions shall govern the Association's purchase of the bonds or insurance:

- (a) Each fidelity bond or insurance policy purchased by the Association shall name the Association as an obligee of the bond.
- (b) The premiums for bonds or insurance policies shall be paid by the Association.
- (c) Unless determined otherwise by the Board in the exercise of its business judgment, the fidelity bonds or insurance policies shall cover the maximum funds that will be in the custody of Directors, officers or employees of the Association, or a management agent, at any time while the bonds are in force.
- (d) Each bond or insurance policy shall include a provision requiring ten (10) days' written notice to the Association before the bond can be cancelled or substantially modified for any reason.

Section 7. Accounts and Reports. The following management standards of performance will be followed unless the Board by resolution specifically determines otherwise:

- (a) accrual accounting (exclusive of depreciation and amortization), as defined by generally accepted accounting principles, shall be employed;
- (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 a representative of the Association 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;

- (e) any financial or other interest which a representative of the Association may have in any firm providing goods or services to the Association shall be disclosed promptly to the Board of Directors;
- (f) financial reports shall be prepared for the Association at least annually containing:
 - (i) an income statement reflecting all income and expense activity for the preceding period on an accrual basis (excluding depreciation and amortization);
 - (ii) a variance report reflecting the status of all accounts in an "actual" versus "approved" budget format;
 - (iii) a balance sheet as of the last day of the preceding period; and
 - (iv) a delinquency report, which may list all Members who are delinquent in paying any Assessments or fine at the time of the report, and describing the status of any action to collect such Assessments which remain delinquent (An Assessment shall be considered delinquent fifteen (15) days after the date due unless otherwise determined by the Board of Directors);
- (g) as required by Florida law, an annual report consisting of at least the following shall be distributed to all Members within one hundred twenty (120) 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. The annual report referred to above shall be reviewed (not audited) by a Certified Public Accountant selected by the Board of Directors;
- (h) accounting records of the Association shall be maintained for at least seven (7) years after the date of the records.

Section 8. Agreements, Contracts, Deeds, Leases, Checks. All agreements, contracts, deeds, leases, checks, and other instruments of the Association shall be executed by the President and Secretary, by such other Members of the Board, officers of the Association, or any management agent who controls or disburses funds on behalf of the Association as may be designated by resolution of the Board of Directors.

Section 9. Books and Records.

- (a) Inspection by Members and Mortgagees. The Declaration; Articles of Incorporation; Bylaws; Rules and Regulations; Supplements; Amendments to the Declaration, Membership register; financial and accounting records; minutes of meetings of the Members, the Board, and Committees; current insurance policies; association contracts; and copies of plans, permits and warranties and all other written records related to the operation of the Association shall be made available for inspection and

copying by any Mortgagee, Member or by his or her duly appointed representative at any reasonable time and for a purpose reasonably related to his or her interest as a Member at the office of the Association. Such records shall include a record of receipts and expenditures and accounts for each Member, which accounts shall designate the names and addresses of the Members, the due dates and amount of each Assessment, the amounts paid upon the account and the balance due. Accounts of Members shall only be available for inspection by the Board, the officers and the Member or such Member's Mortgagee, unless otherwise required by law. Books and records of the Association may be kept at the office of the Association's manager or on-site at the Association office. Books and records of the Association shall be maintained for a period of at least seven (7) years after the date of the books and records.

- (b) Inspection Process. Except as provided in subsection (c), the Association shall make documents and records which are subject to inspection available for inspection and/or copying within ten (10) business days after a written request for inspection is delivered to the custodian of the records. The records will be made available at the offices of the custodian during normal business hours. If copies of documents are requested, the custodian may assess such charges as are customarily charged for public copying services, provided that no copying of Member Accounts and other such private documents shall be allowed for third parties without the consent of the Member.
- (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 properties owned or controlled by the Association. The right of inspection by a Director includes the right to make extracts and a copy of relevant documents at the expense of the Association.

Section 10. Insurance. The Association shall procure, maintain and keep in full force and effect insurance as may be required by the Declaration to protect the interests of the Association and the Members.

ARTICLE XI.

Miscellaneous

Section 1. Parliamentary Rules. Robert's Rules of Order (then current edition) shall govern the conduct of Association proceedings when not in conflict with Florida law, the Articles of Incorporation, the Declaration, or these Bylaws.

Section 2. Construction. If there are conflicts between the provisions of Florida law, the Articles of Incorporation, the Declaration and/or these Bylaws, the provisions of Florida law, the Declaration, the Articles of Incorporation, the Bylaws (in that order), and Rules and Regulations shall prevail.

Section 3. Validity. If any Bylaw or Rule or Regulation is adjudicated to be invalid, such fact shall not affect the validity of any other Bylaw or Rule or Regulation.

Section 4. 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 or by email:

- (a) if to a Member, at the physical address or email address which the Member has designated in writing and filed with the Secretary or, if no such address has been designated, at the address of the Lot of the Member; or
- (b) if to the Association, the Board of Directors, or a representative of the Association, at the principal office of the Association or the representative, if any, or at such other address as shall be designated by notice in writing to the Members pursuant to this Section.

Section 5. Amendments. Amendments to these Bylaws shall require the affirmative vote (in person or by proxy) of (a) Members voting a minimum of a majority of the total votes in the Association, and (b) a majority of the Board of Directors; provided, however, that if a specific clause requires a greater percentage of affirmative votes in order to amend that clause, then that greater percentage shall apply to such amendment. Amendments to the Bylaws shall be recorded in the Public Records of Indian River County, Florida.

Section 6. Rules and Regulations. The Association, through the Board of Directors shall adopt Rules and Regulations, however named, consistent with the rights and duties established by the Declaration.

IN WITNESS WHEREOF, the undersigned has caused these to be signed by its President and its Secretary this 3 day of April, 2023.

WITNESSES:

Brenda Slater
Witness #1 Signature

Brenda Slater
Witness #1 Printed Name

Challis L Russo
Witness #2 Signature

Challis L Russo
Witness #2 Printed Name

Indian River Club Community Association, Inc.

By Deborah M Thornton
Deborah M Thornton, President

BK: 3615 PG: 61

Brenda Slater
Witness #1 Signature

By: Kirk Troen
KIRK TROEN, Secretary

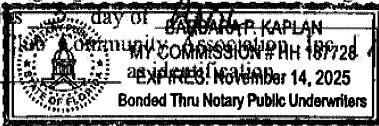
Brenda Slater
Witness #1 Printed Name

Orallis L Russo
Witness #2 Signature

Orallis L Russo
Witness #2 Printed Name

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 3 day of APRIL, 2023, by Barbara Kaplan as President of Indian River Club Community Association, Inc. [] who is personally known to me or [] has produced

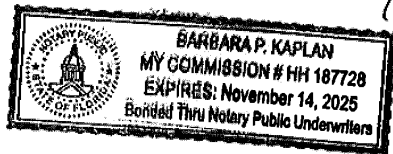


Notary Seal

[Signature]
Notary Signature

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 3 day of APRIL, 2023, by Kirk Troen as Secretary of Indian River Club Community Association, Inc. [] who is personally known to me or [] has produced FL DL Exp 1/23 as identification.



Notary Seal

[Signature]
Notary Signature

CERTIFICATE

Indian River Club Community Association, Inc., by its duly authorized officers, hereby certifies that the Amended and Re-Styled Declaration of Protective Covenants and Amended and Re-Styled By-Laws, copies of which are attached hereto, were duly and regularly approved by the members at the special members' meeting held December 12, 2022.

IN WITNESS WHEREOF, the undersigned has caused these to be signed by its President and its Secretary this 3 day of April, 2023.

WITNESSES:

Indian River Club Community Association, Inc.

Brenda Slater
Witness #1 Signature

By: Deborah M Thornton
Deborah M Thornton, President

Brenda Slater
Witness #1 Printed Name

Challis L Russo
Witness #2 Signature

Challis L Russo
Witness #2 Printed Name

Brenda Slater
Witness #1 Signature

By: Kirk Troen
KIRK TROEN, Secretary

Brenda Slater
Witness #1 Printed Name

Challis L Russo
Witness #2 Signature

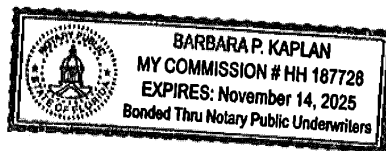
Challis L Russo
Witness #2 Printed Name

STATE OF Florida
COUNTY OF Indian River

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 3 day of April, 2023, by Deborah M Thornton as President of Indian River Club Community Association, Inc. who is personally known to me or has produced _____ as identification.

Notary Seal

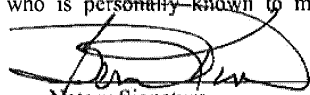
[Signature]
Notary Signature



BK: 3615 PG: 63

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 3 day of April, 2023, by KIRT IRON as Secretary of Indian River Club Community Association, Inc. [] who is personally known to me or [✓] has produced FL DL Exp 1/8 as identification.



Notary Signature

Notary Seal

