

Exhibit "C"

SECOND AMENDED AND RESTATED BY-LAWS
OF
BOCA WEST MASTER ASSOCIATION, INC.

THIS SECOND AMENDED AND RESTATED BY-LAWS OF BOCA WEST MASTER ASSOCIATION, INC. amends those certain Amended and Restated By-Laws of Boca West Master Association, Inc. recorded May 2, 1997, in Official Records Book 9775, Page 1564, Public Records of Palm Beach County, Florida, as amended. These Second Amended and Restated By-Laws of Boca West Master Association, Inc. were approved at a meeting of the Master Association's Board of Directors ("Board of Directors" or "Board") held February 25, 2020. At an Annual Members' Meeting held on March 24, 2020, Members holding not less than three-fifths (3/5ths) of the membership's voting interests adopted these Second Amended and Restated By-Laws of Boca West Master Association, Inc. amending, replacing, and superseding the previous By-Laws, and any and all prior amendments and restatements to them, in their entirety.

ARTICLE I

IDENTIFICATION OF BOCA WEST MASTER ASSOCIATION, INC.

Section 1.1 These are the By-Laws of Boca West Master Association, Inc. (hereinafter referred to as the "Master Association"). The Master Association is a corporation not-for-profit for the purpose of providing an organization to represent the mutual interest of its Members.

Section 1.2 The office of the Master Association shall be at the present time at 20540 Country Club Blvd., Suite 105, Boca Raton, Florida 33434, and thereafter may be located at any place designated by the Board of Directors.

Section 1.3 The fiscal year of the Master Association shall be from October 1 to September 30. However, a different fiscal year may be determined by a two-thirds (2/3rds) vote of the Board of Directors and without the need to amend these By-Laws. In the event the fiscal year is changed, Member Village Associations shall be given no less than sixty (60) days' notice of the Master Association's new fiscal year.

Section 1.4 The seal of the corporation shall bear the name of the corporation, the word "Florida", the year of the incorporation and the words "Corporation Not for Profit".

ARTICLE II
DEFINITIONS

All terms used herein which are defined in the Declaration of Maintenance Covenants for Boca West Master Association, Inc., as amended, and/or Second Amended and Restated Articles of Incorporation for Boca West Master Association, Inc. shall be used herein with the same

meanings as defined in said Master Declaration and/or Articles.

**ARTICLE III
MEMBERSHIP IN THE MASTER ASSOCIATION; MEMBERS' MEETINGS;
VOTING AND PROXIES**

Section 3.1 The qualification of the Members shall be as set forth in Article V of the Articles.

Section 3.2 The Members shall meet at least once annually at the "Annual Members' Meeting". The Annual Members' Meeting shall occur at the office of the Master Association or at such other place at or near Boca Raton in Palm Beach County, Florida, as may be set out in the notice of the meeting and shall take place in the month of March on such date and at a time as determined by the Board. The purpose of the Annual Members' Meeting shall be to hear reports of the officers, announce the results of the election of Directors, and transact any other business authorized to be transacted at such Annual Members' Meeting.

Section 3.3 Special Meetings ("Special Meetings") (meetings other than the Annual Members' Meeting) of the Members shall be held at any place at or near Boca Raton in Palm Beach County, Florida, whenever called by the President or Vice President or by a majority of the Board. A Special Meeting must also be called by such President or Vice President upon receipt of a written request from a majority vote of the Members. Business conducted at a Special Meeting is limited to the purposes described in the notice of the meeting.

Section 3.4 All Representatives shall be entitled to attend all Meetings of the Members.

Section 3.5 Notice of all Meetings of the Members need only be sent to the Members by providing notice to the Members' Authorized Representative or Alternate Authorized Representative. Notice of Meetings of the Members need not be sent to all Owners of parcels in Boca West. Notice of all Meetings of the Members, including Annual Members' Meetings and Special Meetings, may be mailed or hand-delivered to each Member's last known physical mailing address or, for those Members who so consent in writing, sent via electronic mail to each Member at its email address as it appears on the books of the Master Association. Notices of Meetings shall be given not less than fourteen (14) days prior to the date of the Meeting. Proof of such mailing shall be given by affidavit of the person giving the notice. Any notice given hereunder shall state the time and place of the Meeting and the purposes for which the Meeting is called. If delivered personally, receipt of the notice shall be signed by the Member, indicating the date received. Notice shall be deemed properly given when deposited in the United States mail or at the time the electronic mail is sent addressed to the Member at its physical or email address as it appears on the records of the Master Association, postage prepaid.

Section 3.6 A quorum at any Meeting of the Members shall consist of thirty percent (30%) of the total Votes of the Master Association.

Section 3.7 If a quorum is not in attendance at a Meeting, the Members entitled to vote thereat who are present, either in person or by proxy, may adjourn the Meeting from time to time

until a quorum is present with no further notice of such adjourned Meeting being required unless otherwise determined by the Board.

Section 3.8 Minutes of all Meetings shall be kept in a businesslike manner and be available for inspection and copying by all Directors and Officers of the Master Association and all Representatives at all reasonable times. The Secretary may designate an employee or agent of the Master Association to prepare and transcribe such minutes. The Master Association shall retain minutes as required by Fla. Stat. §720.303(4), as amended from time to time.

Section 3.9 Voting rights of Members shall be exercised by the Representative of the Member.

Section 3.10 The votes of each Member may be cast in person by the Authorized Representative or by proxy. Proxy is defined to mean an instrument containing the appointment of a person who is substituted by an Authorized Representative to vote for him or her and in the Authorized Representative's place and stead. Proxies shall be in writing signed by the Authorized Representative giving the same and shall be valid only for the particular Meeting designated therein and any adjournments thereof. A proxy must be filed with the secretary of the Master Association before the Meeting in order to be effective. A proxy may contain instructions which indicate how the holder thereof is to vote. Any proxy may be revoked prior to the time a vote is cast according to such proxy. In the event the Authorized Representative is not present in person or by proxy, the Alternate Authorized Representative shall cast the vote in person or by proxy.

ARTICLE IV BOARD; DIRECTORS' MEETING

Section 4.1 The business and administration of the Master Association shall be conducted by its Board. The Board of Directors shall consist of seven (7) Directors. All members of the Board of Directors shall be Lot Owners. If a Lot is owned by a trust, any trustee or trust beneficiary of the trust Owner may serve as a Director. If a Lot is owned by a corporation, any officer of the corporation Owner may serve as a Director. If a Lot is owned by a limited liability company, any member or manager of the limited liability company Owner may serve as a Director. If a Lot is owned by a partnership, any partner of the partnership Owner may serve as a Director. No person shall be eligible to be a Director by virtue of being a family member or tenant of a Lot Owner or by virtue of any other relationships or circumstances not strictly complying with this Article IV, Section 4.1.

Section 4.2 Nominations for election to the Board of Directors shall be made in advance of the Annual Members' Meeting pursuant to such election procedures as the Board of Directors may from time to time decide upon by written resolution, and no nominations shall be taken at the Annual Members' Meeting. Candidate eligibility shall be as set forth within Fla. Stat. §720.306(9)(b), as amended from time to time.

Subject to the paragraph immediately below, nominations for election to the Board of Directors shall be made by the Nominating Committee. The Nominating Committee shall consist of seven (7) Lot Owners (each representing a different Member) who are appointed by the Board

of Directors. Two members of the Nominating Committee shall also be members of the Board of Directors. Directors who are members of the Nominating Committee shall not be eligible for nomination for election to the Board of Directors during any election for which such individuals are members of the Nominating Committee. This Nominating Committee shall make as many nominations for election to the Board as it shall in its discretion determine. Such nominations shall be made from among Lot Owners as the Nominating Committee in its discretion shall determine. No member of the Nominating Committee may be nominated for election to the Board of Directors.

Candidates who have submitted themselves to the Nominating Committee's nominations process and not been nominated by the Nominating Committee may nevertheless nominate themselves to be candidates for the Board of Directors by providing the Master Association with a petition supporting their candidacy that has been executed by no less than one hundred and fifty (150) Lot Owners. Such a petition may not be executed by more than fifteen (15) Lot Owners from the same Member Village Association, and such a petition shall only be effective if it is submitted not less than ten (10) days in advance of the date that the Master Association mails out the election ballots or limited proxies related to the election. Any ballot or limited proxy used to elect Directors may indicate which candidates have been nominated by the Nominating Committee and which candidates have nominated themselves.

Section 4.3 All elections of the Board of Directors shall be made on written ballots or limited proxies which shall (a) describe the vacancies to be filled and (b) set forth the names of those nominated to fill such vacancies. Such ballots or limited proxies shall be prepared and mailed to the Members no later than thirty (30) days prior to the Annual Members' Meeting. Upon receipt of such ballots or limited proxies all Members or their duly Authorized Representatives may, with respect to each vacancy, cast Votes as they are entitled to exercise under the provisions of the Second Amended and Restated Articles of Incorporation and these By-Laws. No cumulative voting shall be allowed. Notwithstanding anything else in the By-Laws to the contrary, there shall not be allowed more than one (1) Director at any time, from a particular Member of the Master Association. This restriction shall not prohibit several persons from any particular Member from being nominated or from running for election to the Board of Directors, however, it will prevent any person from running for election or from being nominated, when there is an existing Director from the same Member and said existing Director's term has not expired. To the extent more than one (1) person from a Member receives sufficient votes otherwise to become elected to the Board of Directors, then, only the candidate with the most votes shall be deemed elected to the Board of Directors.

Section 4.4 Upon receipt of each ballot or limited proxy, the Secretary shall immediately place it in a safe or other locked place until the day set for the counting of such ballots. The Master Association shall close the polls two (2) business days in advance of the date set for the Annual Members' Meeting, and those ballots or limited proxies that were received in advance of the polls being closed shall be tallied by an independent accountant or auditor engaged by the Master Association to ensure the integrity of the tally and to certify the election result. Tie votes shall be resolved by agreement of the candidates affected by the tie or, in the event of no agreement, by coin flip administered by the accountant or auditor or by the account or auditor's duly authorized agent. Candidates may be contacted in advance of the Annual Members' Meeting and

advised of the accountant or auditor's certified election results. At the Annual Members' Meeting, the names of the candidates who have received a sufficient number of votes to be elected to the Board of Directors shall be announced.

If there are not more candidates than vacant Director positions, no election shall be required, and the candidates who have been nominated or who have nominated themselves shall be deemed elected and become Directors by acclamation on the date when the Annual Members' Meeting has been scheduled to occur whether or not a quorum to conduct business is obtained. If there are more candidates who have been nominated or who have nominated themselves than vacant Director positions and if no quorum to conduct business at the Annual Members' Meeting is obtained, then none of the candidates shall become Directors at the Annual Members' Meeting for which no quorum was obtained and the existing Directors shall continue serving on the Board of Directors until they resign, are recalled, pass away, or until their successors are properly elected.

Section 4.5 The Board of Directors shall be elected by a plurality vote.

Section 4.6 The term for each Director shall be three (3) years and until their successors have been elected, unless shorter terms are needed to re-establish staggered terms whereby, under ordinary circumstances, either two or three Directors will be elected each year to serve three (3) year terms. The Board may fill a vacancy on the Board pursuant to Fla. Stat. §720.306(9)(c). Any Director appointed by the Board to fill a vacancy shall serve the remainder of the term of the Director that he or she replaces provided that he or she does not resign, pass away, cease to be eligible to serve, or be recalled prior to the end of the term. If staggered Director terms should need to be re-established for any reason, the candidates receiving the highest number of Votes shall be elected to fill the longest available terms, and the candidates elected to the Board having received the fewest number of Votes shall be elected to serve the shortest available terms.

Section 4.7 Any person elected or designated as a Director shall have all the rights, privileges, duties and obligations of a Director.

Section 4.8 No Director shall serve more than six (6) consecutive years on the Board as further set forth in this paragraph. The six (6) years will be measured commencing at the Annual Members' Meeting and will not include any period of less than twelve (12) consecutive months prior thereto during which such Director was appointed by the Board to fill a vacancy on the Board. Any person who is ineligible to be a candidate for election or appointment to the Board of Directors due to the restrictions contained within this Section 4.8 must wait at least twelve (12) months before he or she may again seek election or appointment to the Board of Directors.

Section 4.9 The organizational meeting of a newly elected Board shall be held within ten (10) days of the Annual Members' Meeting and be at the office of the Master Association or at such other place at or near Boca Raton in Palm Beach County, Florida as shall be fixed by the Master Association's most recent President. The purpose of the organizational meeting shall be to elect Officers and to conduct such other business as the Board of Directors may determine.

Section 4.10 Regular meetings of the Board shall occur at such time and place as shall be determined by a majority of the Directors. Special meetings of the Board may be called at the

discretion of the President and must be called by the Secretary at the written request of a majority of the Directors. Such special meetings called upon the written request of a majority of the Directors shall be scheduled by the Secretary to occur no later than twenty (20) days after receipt by the Secretary of the written request.

Section 4.11 Notice of regular meetings shall be given to each Director, personally, by electronic mail to those directors who so consent in writing, or by mail, at least seven (7) days prior to the day named for such meeting, unless notice is waived. Not less than three (3) days' notice of a special meeting shall be given to each Director, personally, by electronic mail to those directors who so consent in writing or by mail, which notice shall state the time, place and purpose of the meeting.

Section 4.12 A quorum of the Board shall consist of the Directors then presently serving entitled to cast a majority of the votes of the entire Board then presently serving. A Director must cast votes at a Board meeting in person and may not appoint a proxy to cast such Director's vote at a Board meeting. Matters approved by a majority of the Directors present at a meeting at which a quorum is present shall constitute the official acts of the Board, except as may be otherwise specifically provided by law, by the Articles, Declaration, or elsewhere herein. If at any meetings of the Board there shall be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any meeting that takes place on account of a previously adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted. In the case of the adjournment of a meeting, no further notice of the adjourned meeting need be given unless otherwise determined by the Board. A Director shall be considered present for a meeting of the Board of Directors if he or she is physically present at the meeting or, alternatively, if he or she is participating by teleconference or videoconference.

Section 4.13 The presiding officer at all Board meetings shall be the President of the Master Association. In the absence of the President, the Vice President shall preside. In the absence of the President and Vice President, the Directors shall designate any Officer or Director to preside.

Section 4.14 Minutes of all meetings of the Board shall be kept in a businesslike manner and be available for inspection and copying by all Representatives, Directors and Officers of the Master Association at any reasonable time pursuant to Fla. Stat. §720.303, as amended from time to time.

Section 4.15 Any action required or permitted to be taken at a meeting of the Director may, to the extent allowed by law, be taken without a meeting if a consent in writing, specifically setting forth the action to be taken, shall be signed by all the Directors entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of Directors.

Section 4.16 Any Director who shall be absent from three consecutive regular meetings, without having given written notice to the Secretary of his or her intention to be absent, may be deemed to have resigned; and the Board may determine that such Director has resigned or the

Board may request that such Director express his or her future intentions concerning attendance at meetings, and then determine whether such Director should be deemed to have resigned. Any Director who is no longer a Lot Owner shall be deemed to automatically have resigned from the Board of Directors.

Section 4.17 Committees may be created from time to time by the Board to meet needs or problems of the Master Association and to perform such functions as may be directed by the Board. The standing committees of the Master Association shall be the Nominating Committee, the Maintenance/Landscaping Committee, Finance Committee, Safety and Security Committee and the Architectural Control Committee.

- (a) The Nominating Committee shall have the duties and functions described in these By-Laws.
- (b) The Maintenance/Landscaping Committee shall advise the Board of Directors on all matters pertaining to the maintenance, repair or improvement of all properties in Boca West, and shall perform or see to the performance of such other functions as the Board, in its discretion, determines.
- (c) The Architectural Control Committee shall be appointed by the Board of Directors and shall have the duties and function described in the Master Declaration. All decisions of the Architectural Control Committee shall be reviewed by the Board and the determination of the Board upon reviewing such decisions of the Committee shall in all events be final. An applicant aggrieved by an architectural review decision may seek to have the Board of Directors re-open its review for good cause shown; however, the Board of Directors may not re-open an architectural review decision that has been final for longer than sixty (60) days.
- (d) The Finance Committee shall be in charge of the keeping of all accounting records and the fiscal management of the Master Association. Its duties are more clearly described in Article VII of these By-Laws.
- (e) The Safety and Security Committee shall advise the Board as to all matters pertaining to the health, safety and well-being of the Lot owners of Boca West.

Committee meetings may be closed to persons other than committee members unless such meetings are required to be open pursuant to Fla. Stat. §720.303(2), as amended from time to time. A Director who is not a committee member and who is also not the Master Association's President shall have no right to attend a closed committee meeting unless (i) the Director is invited to attend by the committee, (ii) the person chairing the committee meeting permits the Director's attendance and no majority vote of committee members to exclude the Director is obtained, or (iii) the Director attends merely as a non-participating, non-voting observer.

Section 4.18 Except for the Nominating Committee, Committee chairpersons for the Master Association shall be elected by the Board and be members of the Board. The chairperson of the Nominating Committee will be elected by the Committee itself and will not be a member of the Board. Each chairperson of a committee other than the Nominating Committee shall appoint such additional Lot Owners to serve on the Committee as may be necessary or desirable for the work of the Committee. The chairperson of the Nominating Committee shall not serve more than three consecutive years. All committee chairpersons and committee members shall be Lot Owners and any such person who ceases to be a Lot Owner shall automatically be deemed to have resigned from such position. No person who is a chairperson of a committee of the Master Association can serve, at the same time, as a chairperson of a committee of the Country Club.

ARTICLE V POWERS AND DUTIES OF THE BOARD

All of the powers and duties of the Master Association shall be exercised by the Board of Directors or by such persons to whom the Board of Directors has delegated authority. Such powers and duties of the Board shall include, but not be limited to, all of the powers and duties of a board of a corporation not-for-profit.

Section 5.1 The Board of Directors shall have the power:

- (a) To call meetings of the Members.
- (b) To appoint and remove at its pleasure all officers, agents and employees of the Master Association, prescribe their duties, fix their compensation and require of them such security or fidelity bond as it may deem expedient. These By-Laws shall be construed to prohibit the employment of any Director in any capacity whatsoever.
- (c) To establish, levy and assess, and collect the assessments necessary to operate the Master Association and carry on its activities, and to create such reserves for extraordinary expenditures as may be deemed appropriate by the Board of Directors.
- (d) To adopt and publish rules and regulations governing the use of the Lots and Common Areas or any parcels thereof and the personal conduct of Lot Owners and their tenants, family members, invitees, and guests thereon, including reasonable admission charges if deemed appropriate.
- (e) To authorize and cause the Master Association to enter into contracts for the day-to-day operation of the Master Association and the discharge of its responsibilities and obligations.
- (f) To exercise for the Master Association all powers, duties and authority vested in or delegated to this Association, except those reserved to Lot Owners in the Master Declaration or the Second Amended and Restated Articles of Incorporation of the Master Association.

- (g) To borrow money in the name of the Master Association and to pledge such collateral as the Board of Directors deems prudent.
- (h) To purchase policies of insurance covering such risks as the Board of Directors deems prudent.
- (i) To take all actions that the Board of Directors determines are necessary and appropriate to provide for the health, safety, welfare, lifestyle, and recreational opportunities of Lot Owners and Boca West residents.
- (j) To exercise all powers afforded by Chapters 617 and 720 of the Florida Statutes, as amended from time to time.

Section 5.2 It shall be the duty of the Board of Directors:

- (a) To cause to be kept a complete record of all its acts and corporate affairs.
- (b) To supervise all officers, agents and employees of this Association, and to see that their duties are properly performed.
- (c) With reference to assessments of the Master Association:
 - (1) To fix the amount of the assessment against each Member for each assessment period after certification of tax rolls by the Palm Beach County Tax Assessor and after the amount of property taxes has been reviewed by the Board of Directors;
 - (2) To prepare a roster of the Members and assessments applicable thereto which shall be kept in the office of the Master Association and shall be open to inspection by any Member; and
 - (3) To send written notice to every Member of said assessments that have been levied and of the dates when said assessments will come due.
- (d) To issue or to cause an appropriate officer to issue, upon demand by any Lot owner, a certificate setting forth whether any assessment has been paid. Such certificate shall be prima facie evidence of any assessment therein stated to have been paid.

ARTICLE VI OFFICERS OF THE MASTER ASSOCIATION

Section 6.1 The Board, at the organizational meeting held after the Annual Meeting shall elect the Officers of the Master Association, who shall serve a term of one (1) year or until their

successors are determined.

Section 6.2 The Board shall, from time to time, elect and designate the powers and duties of such other officers and assistant officers as the Board shall find to be required to manage the affairs of the Master Association. At the Board's discretion, employees of the Master Association who are not Directors may be appointed as officers of the Master Association and need not be Lot Owners. Any officer may be removed from office upon the affirmative vote of a majority of the Directors then holding office.

Section 6.3 President. The President shall be the chief executive officer of the Master Association and shall:

- (a) Preside as Chairperson at all Meetings and meetings of the Board of Directors.
- (b) Be an ex officio member of all committees, except the Nominating Committee, that may be established by these By-Laws or by the Board (the President is the only Master Association officer who shall be an ex officio member of committees).
- (c) Exercise general supervision over the affairs of the Master Association.
- (d) Keep the Board fully informed and consult with it concerning the business and activities of the Master Association.
- (e) Make on behalf of the Board an annual report to Members of the Master Association.
- (f) Perform such other duties as may be set forth in the Articles, these By-Laws, or that may be assigned by the Board.

Following the adoption of this Second Amended and Restated By-Laws of the Master Association and not counting any periods of service preceding such adoption, no person shall be eligible to serve as President longer than forty-eight (48) consecutive months. Any person who is ineligible to serve as President due to the restrictions contained in this paragraph must wait no less than twenty-four (24) months before he or she may again seek election or appointment to the office of President.

Section 6.4 Vice President. The Vice President shall perform the duties of the President during the absence, illness or other disability of the President and shall perform such other duties as may be assigned by the Board. However, the Vice President shall not become President in the event of the President's death, resignation, removal, or incapacity unless there is a vote of the Board of Directors to authorize the Vice President to become President.

Section 6.5 Secretary. Except for any of the following duties that may be expressly delegated by the Board of Directors to others, the secretary shall:

- (a) Be responsible for the proper, timely and legal mailing of all notices required to be sent to Directors or to Members.
- (b) Prepare and mail such other correspondence on behalf of the Master Association as may from time to time be directed by the President or the Board.
- (c) Perform such other duties as may be assigned by the Board.
- (d) Record the proceedings of Meetings, of the Board, and upon request of the Board, of meetings of committees.
- (e) Prepare and attest to excerpts of minutes of meetings and other official documents of the Master Association.
- (f) Maintain the archives of the Master Association which shall contain all minutes of meetings and the original or copies of all correspondence pertaining to the affairs of the Master Association addressed to or from Members or officers of the Board.

Section 6.6 Treasurer. The Treasurer shall:

- (a) Maintain proper accounting records of all income and expenditures of the Master Association and of all bank accounts and other funds and assets of the Master Association.
- (b) Oversee the collection of assessments.
- (c) Deposit all funds received in such accounts and investments, as may be approved by the Board, and prepare withdrawals, from such accounts and investments as may be authorized or directed from time to time by the Board.
- (d) Report on the financial condition of the Master Association at all meetings of the Members of the Master Association and of the Board and at such other times as may be directed by the President.
- (e) Oversee the preparation of an operating budget and a capital budget for expenditures for the next following fiscal year.
- (f) Perform such other duties as may be assigned by the Board.

Section 6.7 Officers and Directors shall not receive compensation for their services. The compensation, if any, of all employees of the Master Association shall be fixed by the Board.

**ARTICLE VII
ACCOUNTING RECORDS; FISCAL MANAGEMENT**

Section 7.1 The Finance Committee as stated in these By-Laws shall have the responsibility of adhering to the provisions of this Article.

Section 7.2 The Master Association shall use the accrual basis method of accounting and shall maintain accounting records in accordance with generally accepted accounting principles, which shall be open to inspection by all Directors and Representatives. Such inspection shall not disrupt the normal operation of the Master Association. Such records shall include, but not be limited to, (a) a record of all receipts and expenditures; and (b) an account for each Member which shall designate the amount of assessments to be charged to the Member, the amounts and due dates for payment of same, the amount paid upon the account and the balance due. Financial reporting shall be undertaken in accordance with Fla. Stat. §720.303(7), as amended from time to time.

(a) An operating expense budget shall be prepared annually and shall include, but not be limited to, the following items of expense:

- (i) administration of the Master Association accounting fees, legal fees, office supplies and postage;
- (ii) payroll related categories, payroll, payroll taxes, insurance;
- (iii) office rent;
- (iv) utilities;
- (v) insurance; and
- (vi) miscellaneous.

A capital budget shall be prepared annually and shall include expenditures for any items determined to be capital items in accordance with generally accepted accounting principles.

(b) Annually budgeted assessments as well as special assessments levied by the Master Association shall be allocated to each Member based on the following formula:

1. The total dollar amount of assessment revenue needed determined by the Board of Directors of the Master Association (numerator) divided by the aggregate assessed valuation by the Tax Assessor of Palm Beach County, Florida of all Lots within the property lines of Boca West (denominator) shall be known as the "Millage Rate" for assessments. The Millage Rate shall apply to all assessments except those levied for (i) emergency and paramedic and rescue services

and (ii) bulk services pursuant to Fla. Stat. §720.309(2). When the Millage Rate does not apply, assessments shall be allocated on a per Lot basis as set forth within Section 7.2(b)(3) below. :

and

2. The Millage Rate shall be applied against the aggregate assessed valuation by the Tax Assessor of Palm Beach County, Florida of all Lots within the jurisdictional boundaries of each Member (i.e. property lines of the Member) and the resultant dollar amount shall be considered as the assessment amount levied by the Master Association against the Member.

except that

3. The cost of providing emergency and paramedic and rescue services to Boca West and bulk services pursuant to Fla. Stat. §720.309(2) shall be funded annually by uniform assessments equally assessed against each Lot within Boca West. The assessments shall be in a sufficient amount to cover the entire cost to the Master Association associated with the providing of such services. Included in the assessment for emergency and paramedic and rescue services, without limitation and by way of example only, are such sums as utilities, insurance and maintenance, repair and replacement costs associated with the physical facility used by the provider of such services. The Board of Directors shall fix the due date and the amount of such assessment. Each Lot Owner, regardless of how title has been acquired shall be responsible for the timely payment of this assessment as provided in the Declaration. If the services provided to Boca West with the referenced assessment are paid for by Palm Beach County from tax monies, the Master Association will suspend this assessment.

(c) The payment of any assessment is the obligation of each Lot Owner and Member. The Member Village Associations shall be responsible for the collection and remittance of all Master Association assessments owed for all the Lots located within the Member Village Association's jurisdictional boundaries, and shall be liable in the same manner as Lot Owners for the full payment of same to the Master Association. The payment of assessments must be made on the date when due as determined by the Master Association. Any assessments not paid to the Master Association on or before the date when due shall become delinquent after thirty (30) days and shall be subject to interest and late fees. Notwithstanding the obligation of the Member Village Association to remit full and timely payment on behalf of each and every Lot Owner within the Member Village Association to the Master Association to meet the total financial obligations of the Member Village Association to the Master Association, the Member Village Association shall be provided the opportunity to obtain a forbearance relating to assessments levied by the Master Association where the Owner has not paid and is therefore delinquent.

Forbearance shall mean the deduction of Master Association assessments attributable to the Lots within a Member Village Association, where that Lot's Owner is not paying the assessments levied by both the Member Village Association and the Master Association, as further described herein.

The forbearance shall require that the Member Village Association adhere to the conditions as set forth below. Additionally, when a forbearance is properly obtained, and as such the portion of the assessment attributable to the Lot is not received by the Master Association, the Master Association shall have the authority, both on its own behalf as well as on behalf of the Member Village Association, to pursue its available legal remedies in order to effectuate payment, including but not limited to suspension of Master Association Common Area use rights to the extent permitted by law. To the extent allowable by law, such suspension will include the privilege of transponder or other access device, for access to the residents' gate(s).

Upon the levy by the Master Association of an Assessment, Special Assessment or other assessment authorized by the Master Declaration or otherwise authorized by law, the Master Association shall send each Member Village Association a statement of the amount due from all of the Lot Owners in that Member Village Association, which Member Village Association shall be responsible for payment to the Master Association of the aggregate amount owed by all of the Lot Owners within that Member Village Association. If the Member Village Association does not receive payment from individual Lot Owners within the Member Village Association, which failure to pay shall be considered a delinquency pursuant to the Member Village Association documents, allowing the Member Village Association to pursue its available collection remedies both under its community documents and under Florida law, then that Member Village Association shall be entitled to request, in writing, a forbearance of the Master Association assessments from that date forward, attributable to that Lot, as long as that Lot remains delinquent in payments of both Member Village Association assessments and Master Association assessments. A forbearance request shall be made separately, for each Lot which is delinquent and which the Member Village Association is seeking said relief. Delinquent assessments which came due more than One Hundred Twenty (120) days prior to the request by the Member Village Association and the approval by the Master Association, shall be paid, and may not be deducted and/or held back by the Member Village Association. The forbearance request shall be as follows:

- a. The forbearance request shall be in writing.
- b. The forbearance request shall include a copy of initial demand letter pursuant to Florida Statutes, from Member Village Association counsel identifying that collection efforts have been initiated, and a copy of the filed lien.
- c. The forbearance request shall include a copy of the Master Association's budget, which identifies the amount of Master Association assessments assessed against the individual Lot, for which a forbearance request is made. This will allow the Master Association to assure that any forbearance will properly relate to assessments owing on an individual Lot.
- d. The Member Village Association shall provide updates, and, unless otherwise

determined by the Master Association, such updates shall be a monthly updated Owner's account ledger and a fully completed Master Association accounting form, or such other form as required by the Master Association, to assure that the Member Village Association is continuing to diligently attempt collection of delinquent assessments. Should a mortgage foreclosure be initiated against the same Lot, the Master Association shall have the authority to continue to provide the forbearance, notwithstanding any Member Village Association business decision not to continue to pursue, after the initial demand and lien, the delinquency during the pending mortgage foreclosure.

e. The Member Village Association shall agree that the Master Association has the authority to withdraw the forbearance at any time, with reasonable written notice as determined by the Master Association, if the Member Village Association does not adhere to each and every condition of said forbearance as provided herein. More specifically, if the forbearance is withdrawn, the Member Village Association will be obligated to pay all assessments due and owing for the delinquent Lot including those assessments which came due during and prior to the forbearance period. Further, the Master Association may also withdraw any suspension of Common Area use rights, including the privilege of transponder or other access device associated with such a forbearance.

f. The Member Village Association shall be deemed to agree, as a condition of the forbearance, that any subsequent payments received (whether or not payment in full), will be shared with the Master Association on a pro rata basis, based upon the outstanding assessments for both the Master Association and Member Village Association. Notwithstanding the foregoing, any partial payments for a Lot in forbearance will be first applied pro rata to interest then to late fees, owed to both the Member Village Association and the Master Association, then to attorneys' fees and costs incurred in collection, and then to assessments. As such, where the Member Village Association is pursuing, through the use of its attorney, the collection of assessments, partial payments will be used to reimburse the Member Village Association for the costs of collection, prior to its obligation to pay to the Master Association its pro rata portion of the delinquent assessments. Reimbursement to the Member Village Association for the costs of collection requires the Member Village Association to submit documentary proof of the costs of collection incurred, including attorneys' fees.

g. Before the Member Village Association enters into any payment plan, agrees to a short sale, or takes any other action which will not result in full payment of the Master Association assessments to the Master Association, the Member Village Association must obtain the Master Association's prior written approval. Such payment plan, short sale, and/or other action must identify the method in which the funds will be shared.

h. If the Member Village Association ultimately forecloses its assessment lien, takes title to a Lot, and is able to generate rental income from the Lot, then the Master Association shall also be entitled to a pro rata portion of the rental payments received. The Member Village Association will also be required to pay any and all Master Association assessments which come due to the Master Association on the Lot for which it holds title. Further, in consideration of the Master Association not pursuing its collection remedies directly against the delinquent Lot Owner, including placing a lien and foreclosing on said lien, where the Member Village Association

obtains title and is able to generate rental income, the rental income will be shared with the Master Association as follows: First, it shall be applied to any interest and late fees which were owed, to both the Master Association and Member Village Association, on the Lot prior to the Member Village Association taking title and then it shall be applied to the costs of collection incurred by the Member Village Association prior to any such disbursement, including attorneys' fees. The Member Village Association shall be required to provide proof as to those costs incurred, as further described in Paragraph "f" herein. The costs of collection, and collection expenses, shall not include any expenses associated with maintenance, repair, replacement or improvement of the Lot, including the costs of making the Lot habitable. Thereafter, any rental proceeds remaining will be distributed pro rata, based on the same percentage as the allocation of assessments payable to both the Member Village Association and the Master Association.

i Where there is a transfer of ownership relating to a Lot in forbearance resulting in either full or partial payment, the Member Village Association shall be obligated to pay the Master Association its pro rata portion of the amounts received. If a partial payment, and the recovery is strictly related to assessments, then the assessments shall be shared pro rata, without first applying payment to interest, late fees, and the attorneys' fees and costs incurred by the Member Village Association.

Once a forbearance agreement is requested and approved, which then results in a delinquency to the Master Association, the Master Association may, to the extent allowed by law, suspend resident transponder or other access device, which suspension, except as otherwise provided herein, will stay in place as long as the delinquency remains outstanding.

If at any time the Member Village Association does not adhere to the terms of this provision of these By-Laws and the conditions as set forth herein or as promulgated by the Master Association from time to time, the Master Association shall have the right, but not the obligation, to cancel any forbearance with reasonable notice, as determined by the Master Association, resulting in the Member Village Association being responsible for paying all assessments due on those Lots, even though they remain delinquent.

j. Bankruptcy. To the extent that any assessments attributable to the Master Association are discharged through bankruptcy, the Member Village Association, notwithstanding its obligation to pay assessments on behalf of all Lots within the jurisdictional boundaries of the Member Village Association, shall not be required to pay assessments attributable to the Master Association which have been so discharged.

k. Interest and Late Fees. Any assessment not paid to the Master Association on the date when due shall be deemed delinquent and shall be subject to interest and to late fees. Notwithstanding anything else provided for in these By-Laws or the Governing Documents, including, but not limited to other provisions which currently identify the authority to charge late fees and interest, the Master Association shall have the authority to charge late fees and interest at the highest rate allowed by law.

(d) No single Common Areas' capital improvement project (as distinguished from

maintenance), including all interrelated elements of such improvement project, may be undertaken if its aggregate costs exceeds \$500,000.00 unless such improvement project and appropriation have received the affirmative vote of the following:

1. A majority of the entire Board of Directors; and
2. The affirmative vote of a majority of the votes cast by the Members of the Master Association present either in person or by proxy at a Meeting, so long as the total votes cast (for and against) equals at least 50% of the total votes within the Master Association.

This Article VII, Section 7.2(d) is applicable to spending in excess of \$500,000.00 on a single Common Areas' capital improvement project regardless of whether the funds spent are borrowed, taken from reserve accounts, taken from operating accounts, or derived from any other source. The dollar limitation described herein shall be increased annually in an amount equal to an annual cost of living adjustment for each fiscal year beginning in 2021. The cost of living adjustment shall be determined by the independent accounting firm representing the Master Association.

Section 7.3 The Master Association shall undertake financial reporting as required by Fla. Stat. §720.303(7), as amended from time to time.

ARTICLE VIII PROCEDURES

At each meeting of the Master Association, the order of business and all other matters of procedure may be determined by the agenda and/or the person presiding at the meeting.

ARTICLE IX AMENDMENTS OF THE BY-LAWS

These By-Laws may be amended by one of the following methods:

METHOD NUMBER

1. a. At a meeting of the Board, the Board, by a vote of at least four (4) Directors, shall adopt a resolution setting forth the proposed amendment and directing that it be submitted to a vote at a Meeting of the Members.
- b. Within the time and in the manner provided for the giving of notice of a Meeting, written notice setting forth the proposed amendment shall be given to each Member.
- c. At such Meeting, a vote of the Members shall be taken on the proposed amendment. The proposed amendment shall be adopted

upon receiving the affirmative vote of three-fifths (3/5ths) of the total Votes of all Members of the Master Association.

METHOD NUMBER

2. a. At a meeting of the Board, the Board, by a vote of at least four (4) Directors, shall adopt a resolution setting forth the proposed amendment and directing that it be submitted to a vote by written consent of the Members, in accordance with the requirements of F.S. 617.0701 Meetings of Members, generally; failure to hold annual meeting; special meeting; consent to corporate actions without meetings; waiver of notice of meetings.
- b. An explanation of the proposed amendment and a ballot shall be mailed to all Representatives. The proposed amendment shall be adopted upon receiving the affirmative vote of three-fifths (3/5ths) of the total votes of all Members of the Master Association within sixty (60) days of the earliest dated Written consent.

METHOD NUMBER

3. The Representatives by any action taken by at least twenty-five (25) percent of the total Votes of all Members, as described in Article 1.21 of the Articles, may direct that proposed amendment be submitted to a Vote at a subsequent meeting of the Members or be submitted to a vote by written consent of the Members, all in accordance with either Paragraph 1 or Paragraph 2 above.

**ARTICLE X
BOOKS AND PAPERS**

The books, records and papers of the Master Association shall at all times, during reasonable business hours, be subject to the inspection of any Members to the extent required by Fla. Stat. §720.303, as amended from time to time.

These are the Second Amended and Restated By-Laws of Boca West Master Association, Inc., a corporation not-for-profit under the laws of the State of Florida.

**ARTICLE XI
MISCELLANEOUS**

Section 11.1 In any action to enforce or interpret the terms of the Declaration, the Articles, these By-Laws or any rules or regulations, the Master Association shall be entitled to an award of costs and attorney's fees through all levels of appeal, which costs and fees shall be a charge against the violating Lot Owner(s), or Member Village Association(s) as the case may be.

Section 11.2 Notwithstanding anything in the Governing Documents to the contrary, an Authorized Representative or Alternate Authorized Representative of a Member shall cast no more than, nor less than, all of its Votes described in Article 1.21 of the Articles for any one candidate in an election, and shall cast no more than nor less than, all of its Votes described in Article 1.21 of the Articles in any other matter requiring voting.