

STATE OF ALABAMA)
COUNTY OF BALDWIN)

BALDWIN COUNTY, ALABAMA
HARRY D'OLIVE, JR. PROBATE JUDGE
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RESTATED BY-LAWS
OF
LAGOON MOBILE HOME PROPERTY OWNERS' ASSOCIATION, INC.

Article I
Name and Location

1.01 The name of the Corporation is Lagoon Mobile Home Property Owners' Association, Inc., (the "Association"). The principal office of the Corporation shall be located at 417 Wedgewood Drive, Gulf Shores, Alabama, 36542, but meetings of Members and Directors may be held at such places within the State of Alabama, as may be designated by the Board of Directors.

Article II
Definitions

2.01 Definitions. The words used in these By-Laws shall have the same meaning as set forth in that Restated Declaration of Covenants, Conditions and Restrictions for Lagoon Mobile Home Subdivision, as recorded or to be recorded in the Office of the Judge of Probate, Baldwin County, Alabama.

Article III
Membership, Meetings of Members, Voting

3.01 Membership. The Association shall have two (2) classes of membership, Class "A" and Class "B", as more fully set forth in the Declaration, the terms of which pertaining to membership are specifically incorporated herein by reference.

3.02 Annual Meetings. The first annual meeting of the Members shall be held not later than six (6) months after date of incorporation of the Association. Subsequent regular annual meetings of the Members shall be held on the third (3rd) Saturday of the month of March of each year thereafter, at the hour of 10:00 a.m.

3.03 Special Meetings. Special meetings of the Members may be called at any time by the President or by the Board of Directors, or upon written request of the Members who are entitled to vote one-fourth (1/4) of all of the votes.

3.04 Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least thirty (30) days and not more than sixty (60) days before such meeting to each Member entitled to vote thereat, addressed to the Member's address last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting. Notice of any meeting may be waived in writing prior to or after any such meeting. Further, attendance at any such meeting constitutes a waiver of notice thereof, unless such attendance is for the purpose of objecting to having the meeting.

3.05 Quorum. The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, one-half (½) of the votes of membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote there at shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or represented.

3.06 Voting. The Members shall enjoy such qualifications, rights and privileges as may be fixed by the Declaration and these By-Laws.

3.07 Proxies. At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon the conveyance by the Member of the Lot of said Member.

Article IV Board of Directors

4.01 Number. The affairs of this Association shall be managed by a Board of not less than three (3) or more than seven (7) Directors, said number to be decided annually by a vote of the members entitled to vote.

4.02 Term of Office. At the first annual meeting, the Members shall elect the determined number of Directors for a term of one (1) year, and said Directors shall serve until their successors have been chosen and qualify.

4.03 Removal. Any Director may be removed from the Board, with or without cause, by

a three-fourths ($\frac{3}{4}$) vote of the Members of the Association. In the event of death, resignation or removal of a Director a successor of said Director shall be selected by the remaining Members of the Board and shall serve for the unexpired term of his or her predecessor.

4.04 Compensation. No Director shall receive compensation for any service he or she may render to the Association. However, any Director may be reimbursed for his or her actual expenses incurred in the performance of his or her duties. Notwithstanding anything in this paragraph to the contrary, the Board of Directors may choose to compensate the Association's Treasurer by simple majority vote of the Directors. The compensation of the Treasurer shall be approved each year by the Directors' by simple majority vote.

4.05 Action Taken Without a Meeting. The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

Article V Nomination and Election of Directors

5.01 Nomination. Nomination for election to the Board of Directors shall be made by the Members at the meeting held for such election.

5.02 Election. Election to the Board of Directors shall be by cumulative voting and secret written ballot. At such election, the Members of their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected.

Article VI Meetings of Directors

6.01 Regular Meetings. Regular meetings of the Board of Directors shall be held quarterly without notice, at such place and hour as may be fixed from time to time by resolution of the Board of Directors. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

6.02 Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two (2) Directors, after not less than three (3)

days notice to each Director.

6.03 Quorum. A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board of Directors.

Article VII
Powers and Duties of the Board of Directors

7.01 Powers. The Board of Directors shall have power to:

A. Suspend the voting rights of a Member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for infraction of published Rules and Regulations;

B. Exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation or the Declaration;

C. Declare the office of a Member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and

D. Employ a manager, an independent contractor or such other employees as they deem necessary, and to prescribe their duties. Any contract entered into with an independent contractor shall be limited to a maximum of one (1) year, except with the approval of majority of each class of membership.

7.02. Duties. It shall be the duty of the Board of Directors to:

A. Cause to be kept a complete record of the acts and corporate affairs of the Board of Directors and to present a statement thereof to the Members at the annual meeting of the Members, or any special meeting when such statement is requested in writing by one-fourth (1/4) of the Class "A" Members who are entitled to vote;

B. Supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

C. As more fully provided in the Declaration, to:

i. Fix the amount of the annual assessments against such Lot at least thirty (30) days in advance of each annual Assessment period;

ii. Send written notice of each Assessment to every Owner subject thereto at least thirty (30) days in advance of each annual Assessment period; and

iii. Foreclose the lien against any property for which Assessments are not paid within thirty (30) days after the due date or to bring an action at law against the Owner personally obligated to pay the same.

D. Issue, or cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board of Directors for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

E. Maintain insurance and exercise other powers as provided in the Articles of Incorporation.

Article VIII
Officers and Their Duties

8.01 **Enumeration of Offices.** The officers of this Association shall be a President and Secretary; who shall at all times be Members of the Board of Directors, a Vice-President and a Treasurer, and such other officers as the Board of Directors may, from time to time, by resolution create.

8.02 **Election of Officers.** The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members.

8.03 **Term.** The officers of this Association shall be elected annually by the Board of

Directors and each shall hold office for one (1) year unless he or she shall sooner resign, or shall be removed, or otherwise disqualified to serve.

8.04 Special Appointments. The Board of Directors may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board of Directors may, from time to time, determine.

8.05 Resignation and Removal. Any officer may be removed from office with or without cause by the Board of Directors. Any officer may resign at any time giving written notice to the Board of Directors, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

8.06 Vacancies. A vacancy in any office may be filled by appointment by the Board of Directors. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he or she replaces.

8.07 Multiple Offices. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one (1) of any of the other offices except in the case of special offices created pursuant to Subsection 8.04 of these Restated By-Laws.

8.08 Duties. The duties of the officers are as follows:

A. President. The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board of Directors are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.

B. Vice-President. The Vice-President shall act in the place and stead of the President in the event of the absence, inability or refusal to act of the President, and shall exercise and discharge such other duties as may be required of the Vice-President by the Board of Directors.

C. Secretary. The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board of Directors and of the members; keep the corporate

seal of the Association and affix it on all papers requiring the seal; serve notice of meetings of the Board of Directors and of the members; keep appropriate current records showing the Members of the Association together with their addresses, and shall perform such other duties as required by the Board of Directors.

D. Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be represented to the membership at its regular annual meeting, and deliver a copy of each to the Members.

Article IX Committees

9.01 The Board of Directors shall appoint an Architectural Review Committee, as provided in the Declaration. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

Article X Books and Records

10.01 The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member. The Declaration, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at reasonable cost.

Article XI Assessments

11.01 As more fully provided in the Declaration, each Member is obligated to pay the Association Annual and Special Assessments which are secured by a continuing lien upon the property against which the Assessment is made. Any Assessments which are not paid when due shall be delinquent. If the Assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of ten percent (10%) per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same

and/or foreclose the lien against the property, and interest, costs and reasonable attorney's fees of any such action shall be added to the amount of such Assessment. No Owner may waive or otherwise escape liability for the assessments provided for in these By-Laws by abandonment of his or her Lot.

Article XII
Corporate Seal

12.01 The Association shall have a seal in circular form having within its circumference the words: "Lagoon Mobile Home Property Owners' Association, Inc." and "Alabama".

Article XIII
Amendments

13.01 These By-Laws may be amended, at a regular or special meeting of the Members, by a vote of seventy-five percent (75%) of a quorum or Members present in person or by proxy.

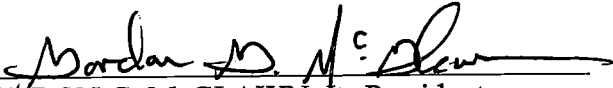
13.02 In the case of any conflict between the Articles of Incorporation and these Restated By-Laws, the Articles of Incorporation shall control; and in the case of any conflict between the Restated Declaration and these Restated By-Laws, the Restated Declaration shall control.

Article XIV
Miscellaneous

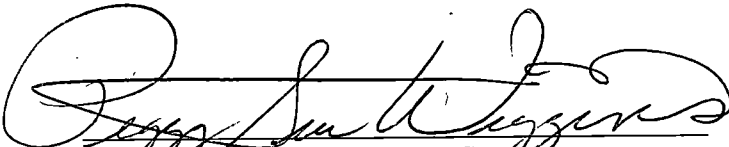
14.01 The fiscal year of the Association shall begin on the first (1st) day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on date of incorporation.

IN WITNESS WHEREOF, the Declarant has caused this Restated By-Laws of Lagoon Mobile Home Property Owners' Association, Inc. to be executed this 16th day of March, 2019.

LAGOON MOBILE HOME PROPERTY
OWNERS' ASSOCIATION, INC.


BY: GORDON G. McGLAWN, Its President

ATTESTED:


BY: PEGGY SUE WIGGINS, Its Secretary

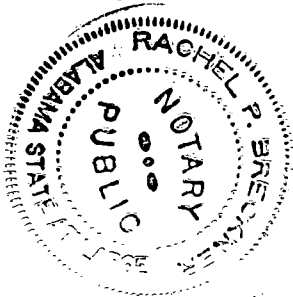
STATE OF Alabama)
COUNTY OF Baldwin)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certifies that GORDON G. McGLAWN, whose name as President of Lagoon Mobile Home Property Owners' Association, Inc., an Alabama Nonprofit Corporation, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day, that being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said Corporation on the day the same bears date.

Given under my hand and seal this the 15th day of MARCH, 2019.


Notary Public

My Commission Expires: 11/20/22



STATE OF Alabama)
COUNTY OF Baldwin)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certifies that PEGGY SUE WIGGINS, whose name as Secretary of Lagoon Mobile Home Property Owners' Association, Inc., an Alabama Nonprofit Corporation, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day, that being informed of the contents of said instrument, she, as such officer and with full authority, executed the same voluntarily for and as the act of said Corporation on the day the same bears date.

Given under my hand and seal this the 16th day of March, 2019.

Sarah M. Thompson
Notary Public

My Commission Expires: My Commission Expires
11/20/2021

This Instrument Prepared By:

Daniel H. Craven, Esq.

Daniel H. Craven, P.C.

P.O. Drawer 4489

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