

STATE OF ALABAMA)

COUNTY OF BALDWIN)

BALDWIN COUNTY, ALABAMA
TIM RUSSELL PROBATE JUDGE
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AMENDED AND RESTATED BY-LAWS

FOR

LAKEWOOD VILLAS, A SUBDIVISION

WHEREAS, the owners of the units of Lakewood Villas, a Subdivision, do wish to amend and completely restate the By-Laws of Lakewood Villas Property Owners Association, Inc.; and,

WHEREAS, said Amended and Restated By-Laws for Lakewood Villas, a Subdivision, were approved by a majority of the Board of Directors and a majority of the votes of the members of the Association present in person or by proxy at the Annual Meeting held on the 1st day of March, 2014.

NOW, THEREFORE, Lakewood Villas Property Owners Association, Inc., an Alabama Nonprofit Corporation, hereby submits the following Amended and Restated By-Laws for Lakewood Villas, a Subdivision, as approved by the members of said Association to be effective upon recordation in the records of the Office of the Judge of Probate of Baldwin County, Alabama.

AMENDED AND RESTATED BY-LAWS

FOR

LAKEWOOD VILLAS, A SUBDIVISION

ARTICLE I
DEFINITIONS

1.1 “Association” shall mean and refer to Lakewood Villas Property Owners Association, its successors and assigns.

1.2 “Properties” shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions, Restrictions and Easements for Lakewood Villas, a Subdivision, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

1.3 “Common Area” shall mean all real property owned by the Association for the common use and enjoyment of the Owners.

1.4 “Lot” shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area.

1.5 “Owner” shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

1.6 “Declaration” shall mean and refer to the Declaration of Covenants, Conditions, Restrictions and Easements for Lakewood Villas, a Subdivision, applicable to the Properties recorded in the Office of the Judge of Probate of Baldwin County, Alabama.

1.7 “Member” shall mean and refer to those persons entitled to membership as provided

in the Declaration.

1.8 “Default” shall be determined as follows: In the event an owner of a unit does not pay any sums, charges or assessments required to be paid to the Association within thirty (30) days from the due date, the Association may foreclose the lien encumbering the unit created by non-payment of the required moneys in the same fashion as mortgage liens with a power of sale are foreclosed; provided that thirty (30) days prior notice of the intention to foreclose shall be mailed, postage prepaid, to the Unit Owner and to all persons having a mortgage lien or other interest of record in such unit as shown in the Association's record of ownership. The Association shall have the right to bid in the unit at a foreclosure sale and to acquire, hold, mortgage and convey the same. In any such foreclosure action, the lien of the Association shall be subordinate and inferior to tax liens in favor of the state, county, any municipality and any special district, and any first mortgage liens of record encumbering such unit at the time of the commencement of the foreclosure action by the Association. In addition to, or in lieu of foreclosing its lien, the Association may bring suit to recover a money judgment, brought by or on behalf of the Association against a Unit Owner, who shall pay the costs of collection thereof, together with a reasonable attorney's fee.

ARTICLE II **MEETINGS OF MEMBERS**

2.1 *Annual Meetings.* Annual Meetings of the members shall be held annually on the first Saturday of March; time to be announced prior to said meeting, unless otherwise ordered by the Board of Directors due to unforeseen circumstances, but only for that single meeting on that particular occasion.

2.2 *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 vote of the eligible membership.

2.3 *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 fifteen (15) 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 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.

2.4 Quorum. The presence, in person or by proxy at the meeting of eligible members eligible to cast one-fourth ($\frac{1}{4}$) of the vote shall constitute a quorum for any action except as provided in these By Laws, the Declaration or Law. If, however, such quorum shall not be present or represented at any meeting, the members eligible to vote thereat 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 be represented.

2.5 Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing, notarized, and filed with the secretary of the association. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Lot.

2.6 Eligibility to Vote. Will be defined by the following criterion: Eligibility is defined as lot owners whose current association dues are not in default and payments delinquent and who are not in conflict with Subparagraph 6.1(b).

ARTICLE III **BOARD OF DIRECTORS**

3.1 Number. The affairs of this association shall be managed by a Board of five (5) directors, who must be members of the association, in good standing.

3.2 Term of Office. Beginning with the 2015 Annual Meeting, and thereafter, directors terms shall be three (3) years, except that at said meeting the two (2) directors receiving the most votes will receive an initial three (3) year term. The two (2) directors receiving the next most votes will receive an initial two (2) year term and the directors elected receiving the least votes shall receive an initial one (1) year term.

3.3 Removal. Any director may be removed from the Board, with or without cause, by a simple majority vote of the eligible members of the Association. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve until the next meeting, at which time the membership shall elect a member to serve out the unexpired term.

3.4 Compensation. No director shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties. Any of the above must have approval of board.

3.5 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 IV **NOMINATION AND ELECTION OF DIRECTORS**

4.1 Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at each meeting at which an election is to be held. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more eligible members of the Association. The Nominating Committee shall be appointed by the Board of Directors as the necessity shall arise. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among eligible members.

4.2 Election. Election to the Board of Directors shall be by secret written ballot. At such election, the members or their notarized 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. Cumulative voting is not permitted.

ARTICLE V
MEETINGS OF DIRECTORS

5.1 *Regular Meetings*. Regular meetings of the Board of Directors shall be held quarterly, at Lakewood Club House. Date and hour to be posted on bulletin board one week in advance.

5.2 *Special Meetings*. Special meetings of the Board of Directors shall be held when called by the president of the Association, or by any two directors, after not less than three (3) days notice to each director.

5.3 *Quorum*. A majority of the number of directors shall constitute a quorum for the transaction of business.

ARTICLE VI
POWERS AND DUTIES OF THE BOARD OF DIRECTORS

6.1 *Powers*. The Board of Directors shall have power to:

a. adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;

b. suspend the voting rights and right to use the recreational facilities 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 60 days for each infraction of published rules and regulations;

c. accelerate assessment installments in accordance with the following procedures. If a Unit Owner shall be in default in the payment of any installment of an annual assessment for more than thirty (30) days, the Board may, upon notice thereof to the Unit

Owner, accelerate all remaining monthly installments due for the balance of the term covered by the annual budget, and the same shall thereupon become immediately due and payable. Upon default in the payment of an installment upon any assessment, the Board shall be entitled to charge interest and service charges at the highest rate allowable under the Laws of the State of Alabama;

d. to terminate basic cable service to the unit in accordance with the following provisions. If a Unit Owner shall be in default in the payment of any installment of an annual assessment for more than forty-five (45) days, the Board may, upon notice thereof to the Unit Owner, terminate the water supply to such Unit Owner's unit. Such notice shall be sent certified mail, return receipt requested and also regular mail to the last known address of the Unit Owner, and a statement of such notice shall be posted upon the front door to such unit. The notice shall state the date of termination of the basic cable service. The notice shall be mailed and posted no less than fifteen (15) days prior to the termination date or date of cut-off. Upon payment in full of any sums due and owing to the Association, the Board shall restore the basic cable service to such unit;

e. 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 Declaration, or the Articles of Incorporation;

f. declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from two (2) consecutive regular meetings of the Board of Directors; and,

g. employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

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

a. cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the eligible 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 assessment against each 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 explanation for change;

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

d. issue, or to 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 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. procure and maintain adequate liability and hazard insurance on property owned by the Association;

f. cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

g. cause the Common Area to be maintained.

ARTICLE VII **OFFICES AND THEIR DUTIES**

7.1 Enumeration of Offices. The officers of this Association shall be a president and vice president, who shall at all times be member of the Board of Directors, a secretary, and a treasurer, and such other officers as the Board may from time to time by resolution create.

7.2 Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following the meeting of the members at which regular elections of Directors is held.

7.3 Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) term unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

7.4 Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time giving written notice to the Board, 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.

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

7.6 Multiple Offices. No person shall simultaneously hold more than one office.

7.7 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 are carried out; shall sign all written instruments and shall co-sign all checks.

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

c. Secretary. The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; service notice of meetings of the Board and of the members; keep appropriate current records showing the member of the Association together with their addresses, and shall perform such other duties as requested by the board.

d. Treasurer. The treasurer shall have ultimate responsibility with regard to receipt and deposits in appropriate bank accounts all monies of the Association and shall direct disbursements of such funds as directed by resolution-of the Board of Directors; shall co-sign all checks of the Association.

ARTICLE VIII **COMMITTEES**

The Association shall appoint an Architectural Control Committee, as provided in the Declaration, and a Nomination Committee, as provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE IX **BOOKS AND RECORDS**

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, or office of property manager, where copies may be purchased at reasonable cost.

ARTICLE X **ASSESSMENTS**

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments as made. Any assessments which are not paid within thirty (30) days after the due date, the assessment shall be charged a late fee of \$25.00 per month from the date of delinquency, in addition to interest on all outstanding charges.

The Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and late fees plus interest. All costs and reasonable attorney's fees of such action shall be added to the amount of the assessment. No owner may waive or otherwise escape liability for the assessments provided for herein any reason including the non-use of the Common Area or abandonment of his Lot.

ARTICLE XI **CORPORATE SEAL**

The Association shall have a seal in circular form having within its circumference the words: Lakewood Villas Property Owners Association, a non-profit corporation.

ARTICLE XII **AMENDMENTS**

12.1 These By-Laws may be amended, at a regular or special meeting of members, by vote of a simple majority of eligible members present in person or by notarized proxy.

12.2 In the case of any conflict between the Articles of Incorporation and these By-Laws,

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

ARTICLE XIII
MISCELLANEOUS

The fiscal year of the Association shall begin on the 1st day of January and end on the 31st day of December of every year.

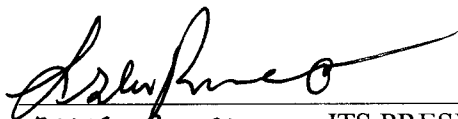
IN WITNESS WHEREOF, the Declarant has hereto affixed its signatures this 4TH day of MARCH, 2014.

LAKEWOOD VILLAS PROPERTY
OWNERS ASSOCIATION, INC.



BY: RHONDA ATKINS, ITS SECRETARY

ATTESTED:



BY: LESLIE RUNCO, ITS PRESIDENT

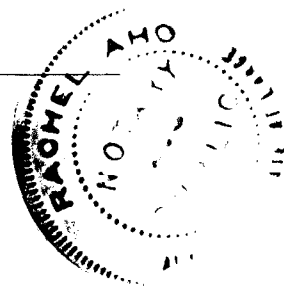
STATE OF Alabama)
COUNTY OF Baldwin)

I, a Notary Public, in and for said County in said State, hereby certify that Rhonda Atkins whose name as Secretary, of Lakewood Villas Property Owners Association, Inc., 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/she, as such officer and with full authority, executed the same voluntarily for and as the act of said non-profit corporation on the day the same bears date.

Given under my hand and seal on this the 4th day of March, 2014.

Rachel Aho
Notary Public

My Commission Expires: 2/24/18



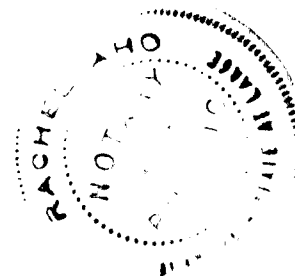
STATE OF Alabama)
COUNTY OF Baldwin)

I, a Notary Public, in and for said County in said State, hereby certify that Leslie Runco whose name as President, of Lakewood Villas Property Owners Association, Inc., 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/she, as such officer and with full authority, executed the same voluntarily for and as the act of said non-profit corporation on the day the same bears date.

Given under my hand and seal on this the 4th day of March, 2014.

Rachel Aho
Notary Public

My Commission Expires: 2/24/18



This Instrument Prepared By:
Daniel H. Craven, P.C.
Post Office Drawer 4489
Gulf Shores, Alabama 36547
Voice: 251-968-8170
Fax: 251-968-4837