

## **AMENDED AND RESTATED BY-LAWS**

### **DESTIN WATER USERS, INC.**

#### **ARTICLE I. GENERAL PURPOSES:**

The purpose for which this corporation is formed and the powers which it may exercise are set forth in the Charter of the corporation.

#### **ARTICLE II. NAME AND LOCATION:**

Section 1. The name of the corporation is Destin Water Users, Inc. and may be referred to herein as the “corporation” or DWU.

Section 2. The principal office of this corporation shall be located in Destin, County of Okaloosa, State of Florida.

#### **ARTICLE III. SEAL:**

Section 1. The seal of the corporation, to the extent one is required by law, shall have inscribed thereon the name of the corporation, the year of its organization and the words "Corporation Not for Profit."

Section 2. The Secretary-Treasurer of the corporation, or his or her designee, shall have custody of the seal.

Section 3. The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or as otherwise authorized by Destin Water Users, Inc. and its use is optional unless otherwise required by law.

#### **ARTICLE IV. FISCAL YEAR:**

The fiscal year of the corporation shall begin on the first day of January in each year.

#### **ARTICLE V. MEMBERSHIP:**

Section 1. Membership shall be limited to those who obtain the corporation's services and acquire a tangible interest in its assets.

Section 2. Every person (which word as used herein includes any legal entity) who is a record owner of a fee or undivided fee interest, or having a substantial possessory

interest, in a property served by the water and sewer system (hereinafter referred to as the "System") may become a member of the corporation upon signing such applications and agreements for the purchase of water and sewage disposal services as may be provided and required by the corporation and upon the payment of such connection fee as may be imposed by the Board of Directors, provided that only one membership at a time may be held for each property served. Only one membership may be held with respect to any one property at one time. The Board of Directors shall cause to be issued appropriate evidence of membership, in the form of a member agreement, account number, or other means of record keeping, provided that membership shall not be denied because of the applicant's race, color, creed, ethnicity, age, gender, disability, sexual orientation or national origin. Membership may be denied if the capacity of the corporation's water system is exhausted by the needs of its existing members, or if the proposed use of the applicant is such that it would interfere with existing uses previously authorized by the Board of Directors, as either may be determined in the sole discretion of the Board of Directors.

a. A substantial possessory interest is one where the person or persons have a legal right to control and occupancy of a property but do not have the legal or the equitable ownership of the property. It may be under a lease or similar right to possession.

1. Before membership is allowed to one or more persons claiming such an interest, the corporation will endeavor to obtain the application for membership from the owner of such property.
2. Where membership is granted to one or more persons having a legal or substantial possessory interest, the corporation as a condition to the membership may require such applicant to post such deposit, collateral or bond as the directors determine necessary to fully protect the corporation from any additional risk that may be involved to the corporation by reason of the lack of legal ownership in the applicant.

Section 3. Each member shall have only one membership for each property served regardless of the number of service connections he or she may obtain to serve his or her property. Each membership certificate or evidence of same shall represent one vote. When more than one person holds the interest in a property served, the vote shall be exercised by the person in whose name the certificate or evidence of membership is registered or by such person as the registered person may designate, but in no event shall more than one vote be cast with respect to any property.

Section 4. When membership in the corporation is not transferred, it shall terminate upon the disposition or other termination of the member's interest in the property,

regardless of whether or not the certificate or evidence of membership is surrendered to the corporation. Membership also may be terminated by action of the Board of Directors where the use of the property is changed as to materially increase the amount of water consumed to the prejudice of other existing members or to jeopardize the orderly operation of the corporation's water and/or sewer system.

Section 5. Termination of membership will not result in forfeiture of the former member's rights and interest in the corporation's assets and the member shall not be precluded from receiving his or her proportionate share of any subsequent distribution of such assets or earnings by the corporation in proportion to their business with the corporation. The corporation will maintain the patronage records necessary to determine such proportionate shares.

Section 6. The termination of the membership of any member shall not disqualify for membership any other person who has or obtains an interest in the property of the terminated member and who otherwise meets the requirements of these By-Laws.

Section 7. In the event a member's property interest is divested other than by voluntary means, such member's membership will pass to the trustee, receiver, executor, or the like who will be entitled either in person or through a designated representative to exercise all of the rights incident to such membership, but subject to such duties and liabilities also applicable to the membership. The trustee, receiver, executor, or the like, may terminate such membership by written notice to such effect delivered or mailed to the secretary of the corporation. Upon the final disposition of such property rights, the owner thereof shall be entitled to membership in like manner as if the membership has been transferred to him by the original member as set forth in Section 4 above.

Section 8. Upon the transfer of a membership, the corporation will not look to the successor in interest for the payment of any past due amounts. The corporation will seek collection only from the individual who incurred such charges or assessments or from the property itself if a judgment lien had been duly perfected against such property.

#### **ARTICLE VI. EVIDENCE OF MEMBERSHIP:**

Section 1. This corporation shall not have capital stock. Membership in the corporation shall be represented by membership account numbers. Such numbers shall represent the right to use and enjoy the benefits of the corporation's water and sewer system upon the payment of necessary assessments, if any, and of reasonable charges based upon such use, provided such use and enjoyment are consistent with the rules,

regulations, and contracts affecting the same as may from time to time be prescribed by the Board of Directors.

Section 2. A membership account number shall be issued to each holder of fully paid membership, numbered consecutively in accordance with the order of issue.

## **ARTICLE VII. MEETING OF MEMBERS:**

Section 1. The annual meeting of the members of this corporation shall be held in Destin, County of Okaloosa, State of Florida, during the month of March. The place, day and time of the annual meeting may be changed to any other convenient place, day and time in the county by the Board of Directors giving notice thereof to each member no less than ten (10) days in advance thereof.

Section 2. Special meeting of the members may be called at any time by the action of the Board of Directors and such meetings must be called whenever a petition requesting such meeting is signed by at least ten percent of the members and presented to the secretary or to the Board of Directors. The purpose of every special meeting shall be stated in the notice thereof, and no business shall be transacted thereat except as is specified in the notice. Notice of any special meeting of members of the corporation may be given by publishing a notice in any legal newspaper distributed in the area served by the corporation provided that such notice shall appear at least two times, not more than thirty days or less than five days prior to such meeting. Alternatively, notice of any special meeting may be provided in the same manner as the annual meeting.

Section 3. Notice of the annual meeting of members of the corporation may be given by notice mailed through U.S. Postal mail or via electronic mail, to each member of record, directed to the address shown upon the books of the corporation, not less than ten (10) nor more than sixty (60) days prior to such meeting. Such a notice shall include a ballot for election of Directors, if an election is required, along with instructions for voting by secret ballot, and shall state the nature, time, place and purpose of the meeting, but no failure or irregularity of notice of any annual meeting, regularly held, shall affect any proceedings taken thereat.

Section 4. The members present at the annual meeting shall constitute a quorum. There shall be no voting by proxy. Directors of this corporation shall be elected at the annual meeting of the members who can vote by mail by secret ballot received by the Secretary of the Corporation or his or her designee by the close of business on the day prior to the date set for the meeting.

Section 5. No cumulative voting shall be allowed.

Section 6. The order of business of the regular meetings and so far as possible at all other meetings shall be:

1. Calling to order and proof of quorum.
2. Proof of Notice of Meeting.
3. Reading and action on any unapproved minutes.
4. Reports of officers and committees.
5. Election of directors.
6. Unfinished business.
7. New business.
8. Adjournment.

#### **ARTICLE VIII. DIRECTORS AND OFFICERS:**

Section 1. The Board of Directors of this corporation shall consist of seven (7) members all of whom shall be members of the corporation. The Board of Directors shall have the authority to reduce the number of directors to five (5), provided that such decision is made at a regularly scheduled board meeting at least 120 days prior to the annual meeting of the members. At each annual meeting, the members shall elect for a term of three years the number of directors whose terms of office have expired. Each director shall hold office for the term for which he or she is elected and until his or her successors shall have been elected and qualified.

Section 2. The Board of Directors shall meet at the next regularly scheduled Board meeting after the annual election of directors for the purpose of electing a President, Vice-President, and a Secretary-Treasurer from among themselves, each of whom shall hold office until the next annual meeting and until the election and qualification of his/her successor unless sooner removed by some other provision of these Bylaws.

Section 3. If the office of any director becomes vacant by reason of death, resignation, retirement, disqualification or otherwise, or removal from office, a majority of the remaining directors, though less than a quorum shall, by a majority vote, choose a successor, who shall hold office for the unexpired term or terms, provided that in the call of such regular board meeting a notice of such appointment shall be given.

Section 4. A majority of the Board of Directors shall constitute a quorum at any meeting of the Board. The affirmative vote of the majority of the directors at a meeting at which a quorum is present shall be the act of the Board.

Section 5. Compensation of officers may be fixed at any regular or special meeting of the members of the corporation. Directors shall receive no compensation for their services as such. Section 6. Officers and directors may be removed from office in the following manner:

a. Any director who misses three consecutive meetings or four meetings in a year without reasonable notice shall be automatically removed from office, without any further action required by the Board or the members. For the purposes of this section, a year is defined as the twelve-month period running from the date of the corporation's annual meeting. If the removal of a director occurs in this manner, a majority of the remaining directors, though less than a quorum, shall by majority vote, choose a successor, who shall hold office for the unexpired term or terms, provided that in the call of such regular meeting a notice of such appointment shall be given.

b. Any member, officer, or director may present charges against a director or officer by filing them in writing with the President or secretary of the corporation. If presented by a member, the charges must be accompanied by a petition signed by ten percent of the members of the corporation. Such removal shall be voted on at the next regular or special meeting of the members and shall be effective if approved by a vote of a majority of those voting if a quorum is present. The director or officer against whom such charges have been presented shall be informed, in writing, of such charges at least 20 days prior to the meeting, and shall have the opportunity at such meeting to be heard in person or by counsel and to present witnesses; and the person or persons presenting such charges against him or her shall have the same opportunity. If the removal of a director occurs as set forth in this section, such action shall also vacate any other office held by the removed director in the corporation. A vacancy in the Board thus created shall be filled by a vote of a majority of the members present and voting at such meeting and voting shall be by secret ballot at the meeting, with a committee of three persons appointed by the President to inspect and tally the ballots.

Section 6. Any employee of Destin Water Users, Inc., and any former employee of Destin Waters Users, Inc. who has been separated from the company for less than two years, shall be disqualified for election or appointment to the Board of Directors.

Section 7.

a. All directors of the corporation are to act in the best interests of the corporation while acting on its behalf, and not for their own advantage. It is the policy of the corporation to identify and manage conflicts of interest on the part of its directors that may impair

the independent unbiased judgment of such persons in the discharge of their responsibilities to the corporation.

b. Definition of Conflict of Interest. A potential conflict of interest exists when a director or a member of such director's immediate family has a direct or indirect financial interest or other relationship that might impair the independence of judgment or adversely influence the decisions or actions of such person regarding the business of the corporation. This includes, but is not limited to, situations in which such director or his or her immediate family:

1. Derives a direct or indirect gain, including but not limited to, consulting fees, equity interests, royalties, or other benefits from a relationship with another person or entity which has or is actively pursuing a contract or transaction with DWU from which it may receive benefit; or
2. Engages in employment, consulting, directorship or any other professional relationship with any competitor or entity that has or is actively pursuing a contract or transaction with DWU.

For purposes of this policy, "immediate family" means dependents and spouse of a director.

c. Handling Conflicts of Interest. The Board of Directors shall not enter into any contract or transaction with (a) one or more of its directors, (b) a director of a related organization, or (c) an organization in or of which a director of DWU is a director, officer, legal representative, or in some other way has or may derive a direct or indirect financial interest or relationship unless:

1. That interest is disclosed to the Board of Directors.
2. The Board of Directors approves, authorizes and ratifies the action in good faith.
3. The approval is by the majority of directors (not counting the interested director).
4. The contract or transaction is fair and reasonable as to DWU at the time it is authorized by the Board of Directors.

## **ARTICLE IX. DUTIES OF DIRECTORS:**

Section 1. The Board of Directors, subject to restriction of law, the Articles of Incorporation, and these By-Laws, shall exercise all of the powers of the corporation, and, without prejudice to or limitation upon their general powers, it is hereby expressly provided

that the Board of Directors shall have, and are hereby given, full power and authority in respect to the matters as hereinafter set forth to be exercised by resolution duly adopted by the Board.

a. To approve membership applications and to cause appropriate certificates or evidence of membership to be issued. The Board may make binding commitments to issue evidence of membership and to permit the connecting of properties to the system in the future in cases involving proposed construction or may issue such certificates or evidence of membership prior to the commencement of the proposed construction.

b. To select and appoint all agents of the corporation, prescribe such duties and designate such powers as may be consistent with these By-Laws, fix their compensation and pay for faithful services. The Board of Directors shall have the authority to select and appoint the General Manager, and to determine, by majority vote, the method by which the General Manager shall be selected and the terms and conditions of the General Manager's employment.

c. To borrow from any source, money, goods or services and to make and issue notes and other negotiable or nonnegotiable instruments evidencing indebtedness of the corporation, and to make and issue mortgages, deeds of trust, pledges of revenue, trust agreements, security agreements and financing statements, and the instruments evidencing a security interest in the assets of the corporation; and, to do every act and thing necessary to effectuate the same.

d. To prescribe, adopt and amend, from time to time such equitable uniform rules and regulations as, in its discretion, may be deemed essential or convenient for the conduct of the business and affairs of the corporation and the guidance and control of its officers and employees, and to prescribe adequate penalties for the breach thereof.

e. To order, at least once each year, an audit of the books and accounts of the corporation by a certified public accountant. The Board of Directors or a certified public accountant shall provide a financial report to the membership at the annual meeting of the corporation. Copies of such audits and budgets shall be submitted to such parties as may be required by other agreements.

f. To fix and alter the charges to be paid by each member for services rendered by the corporation to the member, including connection fees where such are deemed to be necessary by the directors, and to fix and alter the method of billing, time of payment, manner of collection, and penalties for late or nonpayment of the same. The Board may establish



one or more classes of users. All charges shall be nondiscriminatory within each class of users.

g. To require all officers, agents and employees charged with responsibility for the custody of any of the funds of the corporation to give adequate bonds or other form of insurance, the cost thereof to be paid by the corporation, and it shall be mandatory upon the directors to so require.

h. To select one or more banks to act as depositories of the funds of the corporation and to determine the manner of receiving, depositing, and disbursing the funds of the corporation and the form of checks and the person or persons by whom the same shall be signed, with the power to change such banks and the person or persons signing such checks and the form thereof at will. No institution may be selected unless deposits are protected by an agency of the United States of America such as the Federal Deposit Insurance Corporation.

i. To levy assessments against the members of the corporation in such manner and upon such proportionate basis as the directors deem equitable, and to enforce collection of such assessments by the suspension of water service or other legal methods. The Board of Directors shall have the authority to establish policies for collection of monetary obligations from time to time. Upon payment of such assessments, any penalties applicable thereto, and a reconnection charge, if one is in effect, service will be promptly restored to such a member.

j. To create, modify and dissolve specific Board committees and to set forth the duties and powers of such committees as may be needed from time to time. The President shall nominate the members of the committees, and the Board shall vote to approve or disapprove. There shall be no limit on the number of committees that may be selected.

k. To provide information to governmental agencies upon written request regarding the member's usage history without collection information in order to further legitimate purposes of the governmental agency, such as investigations of homestead fraud.

#### **ARTICLE X. DUTIES OF OFFICERS:**

Section 1. The President shall preside over all meetings of the corporation and the Board of Directors, call special meetings of the Board of Directors, perform all acts and duties usually performed by an executive and presiding officer, and sign all membership

certificates or evidence of same and such other papers of the corporation as he or she may be authorized or directed to sign by the Board of Directors, provided the Board of Directors may authorize any person to sign any or all checks, contracts and other instruments in writing on behalf of the corporation. The President shall perform such other duties as may be prescribed by the Board of Directors. He or she must be a member of the Board of Directors.

Section 2. Duties of the Vice President. In the absence or disability of the President, the Vice President shall perform the duties of the President, provided however, that in case of death, resignation or disability of the President, the Board of Directors may declare the office vacant and elect his or her successor.

Section 3. Duties of the Secretary-Treasurer. The secretary-treasurer shall have the ability to delegate all administrative duties set forth herein to members of the staff of the corporation. The Secretary-Treasurer or the designee shall keep a complete record of all meetings of the corporation and of the Board of Directors and shall have general charge and supervision of the books and records of the corporation. He or she shall attest the President's signature on all membership certificates or evidence of membership and other papers pertaining to the corporation unless otherwise directed by the Board of Directors. He or she shall serve, mail, or deliver all notices required by law and by these By-Laws and shall make a full report of all matters and business pertaining to his or her office to the members at the annual meeting or at such other time or times as the Board of Directors may require. He or she shall keep the corporate seal and membership certificate records or evidence of membership in the corporation, complete and attest all membership evidence issued and affix said corporate seal to all papers requiring seal, if required. He or she shall keep a proper membership certificate record or evidence of membership, showing the name of each member of the corporation and date of issuance, surrender, transfer, termination, cancellation or forfeiture. He or she shall make all reports required by law and shall perform such other duties as may be required of him by the corporation or the Board of Directors. Upon the election of this successor, the Secretary-Treasurer shall turn over to him all books and other property belonging to the corporation that he or she may have in his or her possession. He or she shall also perform such duties with respect to the finances of the corporation as may be prescribed by the Board of Directors.

## **ARTICLE XI. BENEFITS AND DUTIES OF MEMBERS:**

Section 1. The corporation will provide water, wastewater and reclaimed water to its members, to the extent such resources are available, as may be determined by the corporation. The corporation will install, maintain and operate a main distribution line or

lines from the source of the water supply and service lines from the main distribution pipeline or lines to the property line of each member of the corporation, at which points, designated as delivery points, meters to be purchased, installed, owned and maintained by the corporation shall be placed. The cost of the service line or lines from the main distribution pipeline or lines of the corporation to the property line of each member shall be paid by the corporation. The corporation also may purchase and install a cutoff valve in each service line from its main distribution line or lines, such cutoff valve to be owned and maintained by the corporation and to be installed on some portion of the service line owned by the corporation. The corporation shall have the sole and exclusive right to the use of such cutoff valve. However, the provisions of this section shall not be construed to require the acquisition or installation of meters or cutoff valves where the directors determine under the circumstances of the system and the nature of the membership that the use of either or both of such devices is impractical, unnecessary to protect the system and the rights of the membership, and/or economically not feasible.

Section 2. The Corporation owns utility assets in public rights of way and pursuant to certain easement agreements which may be located up to the property boundary, meter, or other designated point of connection. The Corporation will install a service line and meter at or near the member's property line. The member is responsible for keeping the meter accessible to the corporation for servicing. Specifically, the member is restricted from landscaping over the meter area or allowing vegetative growth that limits access to the meter, or parking, paving or sodding over the meter. The member will be responsible for installing and maintaining the remainder of the water service. Ownership of the water itself remains with the Corporation until the downstream meter connection, at which point ownership of the water belongs to the member. Each member shall be required at his or her own expense to have his or her property prepared for the connection of the service line or lines from the property line of the member to his or her dwelling or other portion of his or her premises, and to purchase and have installed the portion of the service line or lines from his or her property line to the place of use on his or her premises. The member will maintain such portion of such service line or lines which shall be owned by the member, at his or her own expense. In addition, each member shall pay such connection charge, if any, as may have been imposed by the Board of Directors before such member will be entitled to receive service from the system unless the corporation otherwise agrees.

Section 3. The corporation will, where feasible, install and maintain sewage collection lines from the treatment plant to a line adjacent to the property line of the member. Cost to connect to the main collection line will be the responsibility of the member. Once installed, maintenance of the line from the main to the property line will be the responsibility of the corporation; maintenance and repair of the line from the property line to the place of

use will be the responsibility of the member.

Section 4. Each member may be permitted to have additional service lines from the corporation's system in the discretion of the Board of Directors upon proper application therefore and the tender of payment not to exceed the then existing connection charge. The approval by the Board of Directors of additional service lines to an existing member may be made conditional upon such provisions as the Board of Directors determines necessary to protect the interests of other members and to allow for the orderly expansion and extension of the system to serve other property that may need service along the distribution lines of the system. Each service line shall connect with the corporation's water system at the nearest available place to the place of desired use by the member if the corporation's system has sufficient capacity to permit the delivery of water and the disposal of sewer through existing service lines at that point without interfering with the flow of water and sewer through prior service lines. If the corporation's system is inadequate to permit the delivery of water and the disposal of sewage through the service lines installed at such place without interfering with the service through a prior service line, then such service line shall be installed at such place designated by the corporation.

Section 5. Each member may be permitted to purchase from the corporation, pursuant to such agreement as may from time to time be provided and required by the corporation, such water as needed by him for domestic, commercial, agricultural, industrial or other purposes as a member may desire, subject, however, to the provisions of these Bylaws and to such rules and regulations as may be prescribed by the Board of Directors. Each member shall be entitled to have delivered to him through his service lines only such water as may be necessary to supply the needs of each member, including his or her family, business, agricultural or industrial requirements. The water delivered through each service line may be metered separately and the charges for such water may be determined separately, irrespective of the number of service lines owned by a member.

Section 6. In the event the total water supply shall be insufficient to meet all the needs of the members or in the event there is a shortage of water, the corporation may prorate the water available among the various members on such basis as is deemed equitable by the Board of Directors, and may also prescribe a schedule of hours covering use of water for commercial, agricultural or industrial purposes by particular members and require adherence thereto or prohibit the use of water for commercial, agricultural or industrial purposes; provided, that if at any time the total water supply shall be insufficient to meet all the needs of the members for domestic, livestock, commercial, agricultural or industrial purposes, the corporation must first satisfy all of the reasonable needs of the members for domestic purposes before supplying any water for livestock purposes and

must satisfy all of the needs of all for domestic and livestock purposes before supplying any water for commercial or industrial purposes; and provided further, that where a member has more than one service line, the corporation may cut off the flow of water to the members service lines until such time as the supply of water from the system is sufficient to meet the needs of all of the members for domestic, livestock, and garden purposes. During such periods of shut off of additional service lines, there shall be no fee charged to the members having such additional service lines, and the cost, if any, of resuming the flow of water to such additional service lines shall be borne by the corporation.

Section 7. The Board of Directors shall, with the consent of the Farmers Home Administration, or its successors or assigns, so long as it shall either hold any obligation or insure any financing of the system, prior to the beginning of each calendar year, determine the flat minimum monthly rate to be charged each member during the following calendar year for a specified quantity of water and for sewer disposal service such flat minimum monthly rate to be payable irrespective of whether any service is used by a member during any month, the amount of additional charges, if any, for additional services which may be supplied the members, and the amount of penalty for late payments, and shall fix the date for the payment of such charges, and shall notify each member of the amount of such charges and the dates for the payment thereof. A member to be entitled to the delivery of water and sewer disposal services shall pay such charges at the office designated by the corporation at or prior to the date fixed by the Board of Directors. The failure to pay charges duly imposed for services shall result in the automatic imposition of the penalties that may be established from time to time by the Board of Directors of the corporation.

Section 8. The Board of Directors shall be authorized to require each member to enter into water and sewer disposal users agreements which shall embody the principles set forth in the foregoing provisions of these Bylaws.

## **ARTICLE XII. DISTRIBUTION OF SURPLUS FUNDS:**

Section 1. It is not anticipated that there will be any surplus funds or net income to the corporation at the end of the fiscal year after provisions are made for the payment of the expenses of operation and maintenance and the funding of the various reserves of depreciation, debt retirement, and other purposes, including those required by the terms of any borrowing transaction. In the event that there should exist such surplus funds or net income, they may be placed in any existing or new reserve account to be used for the early retirement of any outstanding indebtedness or be used for the improvement and /or extension of the corporate facilities or operations as the Board of Directors may determine to be in the best interest of the corporation and to the extent not otherwise provided for by any

contractual arrangement. The occurrence in subsequent fiscal years of surplus funds or net income above the requirements of the corporation as above mentioned, including, if any, a reserve for improvement and extension of the facilities shall be taken into consideration by the Board of Directors in determining the water and sewer rates to be charged the members.

Section 2. The corporation shall provide services substantially at cost. Dividends shall not be paid on the basis of membership or shares of stock in the corporation. All funds from whatever sources remaining at the end of the year in excess of those needed to meet current losses and expenses will be distributed to members in proportion to the amount of business done by them during the year or will be retained for such purposes as retiring indebtedness incurred in acquiring assets, expanding the corporation's services, or maintaining reserves from which each member's rights and interest in the retained funds and assets acquired with such funds in a proportion to his or her business with the corporation can be determined at any time. Required records for this purpose include financial records that show the corporation's savings from all sources for each year and records, such as bills of receipts, showing the amount of each member's business annually with the corporation.

Section 3. In the event of dissolution of this Corporation, either voluntarily or pursuant to an order of a court competent jurisdiction, and subsequent to the payment of all outstanding liabilities and the repayment to each member (then a member in good standing) of the amount of membership dues initially charged to, or contribution originally received from, each such member by the corporation, all remaining assets shall be distributed to current and, to the extent required by law, past members in proportion to their business with the corporation.

### **ARTICLE XIII. AMENDMENTS:**

Section 1. These Bylaws may be repealed or amended by a vote of a majority of the members voting at any regular meeting of the corporation, or any special meeting of the corporation called for that purpose.

Section 2. These Bylaws shall govern the actions of the corporation except to the extent that they may be superseded by the corporation's Articles of Incorporation, laws of the State of Florida, or any rules or regulations promulgated by an agency of the State of Florida.

Section 3. Notice of any amendments to be made at a regular or special meeting of the members must be given at least ten (10) days before such meeting and must set

forth the amendments to be considered. Notice may be provided to the members in any form, including but not limited to electronic notices, invoices, or any other reasonable means of communication. The Board of Directors shall be responsible for complying with this section in the event the Board is notified by any member of a proposed amendment at the Board meeting immediately prior to its next meeting of the members.

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