

AMENDED AND RESTATED
BYLAWS

OF

WILD HERON PROPERTY
OWNERS ASSOCIATION, INC.

I. DEFINITIONS.

All capitalized terms not defined herein and which are defined in the Declaration of Covenants and Restrictions for Wild Heron ("Declaration") which has been recorded at Book 2068, Page 822 of the Official Records of Bay County, Florida, and in the Articles of Incorporation of the Wild Heron Property Owners Association, Inc. (the "Association") shall have the same meanings as such terms are defined in the Declaration and Articles. These Bylaws of the Wild Heron Property Owners Association, Inc. shall be referred to herein as the "Bylaws".

II. LOCATION OF PRINCIPAL OFFICE.

The principal office of the Association shall be at 1436 Wild Heron Way, Panama City Beach, Florida 32413, or at such other place as may be established by resolution of the Board of Directors of the Association from time to time.

III. VOTING RIGHTS AND ASSESSMENTS.

A. The Owners and the Developer, as long as it owns any Property subject to the terms of the Declaration, shall be Members of the Association as provided in the Articles and Declaration, and shall have the voting rights as set forth in the Articles and Declaration, provided that any person or entity who holds any interest in a Lot or Building Site only as a security for the performance of an obligation shall not be a Member. Membership shall be appurtenant to, and may not be separated from, ownership of any Lot, Building Site, or Residential Dwelling Unit within the Property.

B. Assessments and installments thereon not paid when due shall bear interest from the date when due until paid at the highest lawful rate and shall result in the suspension of voting privileges during any period of such non-payment.

IV. BOARD OF DIRECTORS AND ELECTION OF DIRECTORS.

A. The affairs of the Association shall be governed by a Board of Directors ("Board") consisting of five (5) Directors.

B. Any vacancy occurring on the Board because of death, resignation or other termination of services of any Director, shall be filled by the Board, except that the Developer, to

the exclusion of other Members and/or the Board itself, shall fill any vacancy created by the death, resignation, removal or other termination of services of any Director appointed by the Developer. A Director elected or appointed to fill a vacancy shall be elected or appointed for the unexpired term of his predecessor in office and thereafter until his successor shall have been elected or appointed, and qualified.

C. Any Director elected by the Members other than the Developer may be removed by concurrence of a majority of the votes of the Members at a special meeting of Members called for that purpose.

D. Anything to the contrary herein notwithstanding, until a majority of the Directors are elected by the Members other than the Developer, neither the first Directors of the Association, nor any Directors replacing them, nor any Directors named by the Developer, shall be subject to removal by Members other than the Developer. The first Directors and Developer-appointed Directors replacing them may be removed and replaced by the Developer without the necessity of any meeting.

E. Neither Directors nor Officers shall receive compensation for their services as such, but this provision shall not preclude the Board from employing a Director or Officer as an employee of the Association. Directors and Officers shall be compensated for actual and proper out-of-pocket expenses relating to the proper discharge of their respective duties, as such compensation shall be approved by the Board.

F. Any Director or Officer may resign his or her post at any time by written resignation delivered to the Secretary which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such date unless withdrawn. The acceptance of resignation shall not be required to make it effective. The conveyance of all interest in a Lot or building parcel owned by any Director or Officer (other than appointees of the Developer) shall constitute a written resignation of such person from the office of Director or Officer.

G. Nominations for the election of Board members (other than Board members appointed by the Developer) shall be made by the Nominating Committee described in Article IX hereof, or upon petition in accordance with Section G of this Article. The Nominating Committee shall make as many nominations as it shall in its discretion determine.

H. The Developer shall, within fourteen (14) days of the date set for the annual meeting of the Association, notify the Secretary of the names of the Directors that it is appointing to the Board.

I. Petitions for nominees shall be accepted if signed by Members representing one-third (1/3) of the total votes held by the Members other than the Developer, and if received by the Secretary of the Association not less than thirty (30) days prior to the date fixed for the annual meeting of the Members. Nominations and notification of the vacancies being filled by the Developer shall be placed on the written ballot referenced in Section I of this Article IV.

J. No Member who is not in good standing with the Association may be nominated to serve as Director. All questions as to the good standing of any Member shall be determined by the Board in its sole discretion.

K. All elections to the Board shall be made on written ballots to be voted at the annual meeting, or in the discretion of the Board, by mail provided such ballots are mailed to the Members not less than fifteen (15) days prior to the date fixed for the annual meeting. The ballots shall (i) describe the vacancies to be filled by the Members other than the Developer, (ii) set forth the names of those nominated for each such vacancy, and (iii) set forth the names of those appointed to the Board by the Developer. Each Member may cast the number of votes to which such Member is entitled as set forth in the Articles.

L. In order for an election of Directors of the Board to be valid and binding, the election must occur at a meeting of the Members at which a quorum is present; or if the election is conducted by mail, the Association must receive as of the date established by the Board for receipt of ballots, a number of ballots representing not less than a quorum of the Members.

M. The members of the Board elected or appointed in accordance with the procedures set forth in the Article shall be deemed elected or appointed as of the date of the annual meeting of the Members.

V. POWERS AND DUTIES OF THE BOARD OF DIRECTORS.

A. The Board shall have power:

1. To call meetings of the Members.
2. To appoint and remove at its pleasure all officers, agents and employees of the Association; to prescribe their duties and, fix their compensation.
3. To establish, levy and assess, and collect the annual and special assessments necessary to operate the Association and carry on its activities, and to create such reserves as may be deemed appropriate by the Board.
4. To appoint committees, adopt and publish rules and regulations governing matters of common interest to the Members, including without limitation, the use of the Common Area or any portion thereof and the personal conduct of the Members and their guests thereon.
5. To authorize and cause the Association to enter into contracts for the day-to-day operation of the Association and the discharge of its responsibilities and obligations including, without limitation, contracts of insurance insuring Common Area or other Association property.

6. To cause the financial records of the Association to be compiled, reviewed, or audited by an independent certified public accountant at such periodic intervals as the Board may determine in its sole discretion.
7. To supervise the enforcement of the provisions of any covenants and restrictions enforceable by the Association, including without limitation, the administration of any provisions for the imposition of fines contained therein.
8. To purchase, lease or otherwise acquire Lots or other property in the name of the Association or its designee.
9. To exercise for the Association all powers, duties and authority vested in or delegated to the Association by the Declaration, the Articles or by law, except those reserved to Members in the Declaration or the Articles.
10. To contract with a manager or management company for the management and maintenance of the Common Area and other Association properties to carry out such other duties as the Board may, and delegate to such manager such authority as is necessary in order for it to carry out all of its duties.

B. It shall be the duty of the Board:

1. To cause to be kept a complete record of all its acts and corporate affairs.
2. To supervise all officers, agents and employees of the Association to insure that their duties are properly performed.
3. With reference to the assessments of the Association:
 - (a). To fix the amount of annual assessments against each Member for each annual assessment period at least thirty (30) days in advance of such date or period;
 - (b). To prepare and maintain a roster of the Members and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Member; and
 - (c). To send written notice of each assessment to every Member subject thereto.
4. To maintain the official records of the Association, which include those items specified in Florida Statutes 720.303(4).

5. To coordinate as necessary with the Lake Powell Residential Golf Community Development District Board of Supervisors in areas which may be deemed appropriate, and in particular with respect to concurrent maintenance, supervision or hiring of employees and other areas which would benefit the Association and the CDD economically.
6. To prepare from time to time, and at least annually, a budget for the Association which shall detail all accounts and items of expense the Board finds to be appropriate, determine the amount of assessments payable by the Owners to meet the expenses of the Association, allocate and assess such expenses among the Members in accordance with the provisions of the Declaration.

VI. DIRECTORS MEETINGS:

A. Regular meetings of the Board shall be held quarterly on such date and at such time as the Board may establish. Notice of such meetings is hereby waived.

B. Special meetings of the Board shall be held when called by the President or Vice President of the Association or by any two (2) Directors, after not less than two(2) days notice to each Director.

C. Meetings of the Board shall be open to all Members and notices of meetings shall be posted in a conspicuous place within the Property at least forty-eight (48) hours in advance, except in an emergency. Notice of any meeting of the Board during which assessments are to be established, shall specifically contain a statement that the assessments shall be considered and a statement of the nature of the such assessments.

D. The transaction of any business at any meeting of the Board, however called and noticed, or wherever held, shall be as valid as though made at a meeting duly held after regular call and notice, if quorum is present and, if either before or after the meeting, each of the Directors not present signs a waiver of notice, or a consent to the holding of such meeting, or an approval of the minutes thereof. All such waivers, consents and approvals shall be filed with the corporate records of the Association and made a part of the minutes of the meeting.

E. A majority of the Board shall constitute a quorum to transact business at any regularly called meeting of the Board and the action of the majority present at a meeting at which a quorum is present shall constitute the action of the Board.

F. After proper notice, a meeting of the Board may be held with some or all of the Directors participating telephonically or by video-phone hookup. The provisions relating to quorum set forth in these Bylaws must be adhered to. Provisions should be made for Members who wish to attend in any telephonically held Board meeting.

G. Board action may be taken by waivers and consents being executed by a majority of the Board as to any issues which would regularly come before the Board, except that the annual meeting of the Board may not be held by waiver and consent, nor may any meeting at which assessments are considered be held by waiver and consent.

H. If at any regularly called meeting of the Board, there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present, provided notice of such newly scheduled meeting is given as required hereunder. At any newly scheduled meeting of an adjourned meeting, any business that might have been transacted at the meeting as originally called may be transacted without further notice.

I. The presiding officer at Board meetings shall be the President, who may however designate any other person to preside.

J. If a quorum has been attained, the order of business at a Board meeting shall be:

1. Proof of due notice of meeting;
2. Reading of and approval of unapproved minutes;
3. Report of officers and committees;
4. Old business;
5. New business;
6. Adjournment;

Such order may be waived in whole or in part by direction of the presiding officer.

VII. OFFICERS.

A. The Officers of the Association shall be a President, a Vice President, a Secretary, and a Treasurer, and such other officers as may be determined from time to time by the Board. The President shall be a member of the Board, but the other Officers need not be.

B. The Officers of the Association shall be elected by the Board at the annual meeting of the Board, which shall be held immediately following the annual meeting of the Association. New offices may be created and filled at any meeting of the Board. Each Officer shall hold office until his successor shall have been duly elected.

C. A vacancy in any office because of death, resignation, of other termination of service, may be filled by the Board for the unexpired portion of the term.

D. All Officers shall hold office for terms of one (1) year.

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

F. The Vice President, or the Vice President so designated by the Board if there is more than one Vice President, shall perform all of the duties of the President in his absence, including the execution of instruments. The Vice President shall perform such other acts and duties as may be assigned by the Board.

G. The Secretary shall be ex officio the secretary of the Board, and shall record the votes and keep the minutes of all meetings of the Members and of the Board in a book to be kept for that purpose. The Secretary shall keep all records of the Association and shall record in the book kept for that purpose all the names of the Members of the Association together with their addresses as registered by such members.

H. The Treasurer or his appointed agent 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, provided however, that a resolution of the Board shall not be necessary for disbursement made in the ordinary course of business conducted within the limits of a budget adopted by the Board. The Treasurer may, but need not, be a required signatory on checks and notes of the Association.

I. The Treasurer, or his appointed agent, shall keep proper books of account and cause to be prepared at the completion of each fiscal year an annual budget and an annual balance sheet statement, and the budget and balance sheet statement shall be open for inspection upon reasonable request by any Member.

J. With the approval of the Board, any or all of the Officers of the Association may delegate their respective duties and functions to a licensed and qualified property manager, provided, however, such property manager shall at all times be subject to the supervision and control of the Board of Directors.

VIII. COMMITTEES.

A. The standing committee of the Association shall be the Nominating Committee. The Nominating Committee shall have the duties, authority and functions as described elsewhere in these Bylaws.

B. The Board shall have the power and authority to appoint such other committees as it deems advisable. Any committee appointed by the Board shall consist of a Chairman and at least two (2) or more other members one of whom shall be a member of the Board. Committee members

shall serve at the pleasure of the Board, and shall perform such duties and functions as the Board may direct.

C. The Board may by resolution duly adopted appoint an Executive Committee to consist of three (3) or more members of the Board. Such Executive Committee shall have and may exercise all of the powers of the Board in management of the business and affairs of the Association during the period between the meetings of the Board in so far as may be permitted by law except that the Executive Committee shall not have the power to:

1. Determine the level of assessments required for the affairs of the Association,
2. Adopt or amend any rules and regulations covering the details of the operation and use of the Common Areas or Association properties; or
3. Exercise any of the powers of the Board which shall be specifically limited by the Board in conferring powers and jurisdiction upon the Executive Committee.

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 Association shall retain the minutes of all meetings of the Members and the Board of Directors for not less than seven (7) years.

X. MEETING OF MEMBERS.

A. The annual meetings of the Members shall be held prior to April 30th of each year, at such time as the Board may designate, or at such other date and time as may be selected by the Board. The purpose of the annual meeting shall be, except as provided herein to the contrary, to elect Directors and to transact any other business authorized to be transacted by the Members or as stated in the notice of the meeting sent to Members in advance thereof.

B. Special meetings of the Members for any purpose may be called at any time by the President, by a majority of the Board or upon the written request of Members holding a majority of all the votes allocated to the entire Membership, exclusive of the votes allocated to Lots owned by the Developer. The business conducted at a special meeting shall be that stated in the notice of the meeting.

C. Notice of all meetings of the Members shall be given to the Members by the Secretary. Notice may be given to the Member by hand delivery or by sending a copy of the notice through the mail, postage fully prepaid, to his address appearing on the books of the Association. Each Member shall be responsible for registering his address and telephone number with the Secretary and notice of the meeting shall be mailed to him as such address. Notice of the annual

meeting of the Members shall be provided as set forth herein not less than fourteen (14) days nor more than thirty (30) days in advance of the date of the meeting. Notice of any other meeting, regular or special, shall be mailed at least seven (7) days in advance of the meeting and shall set forth in general the nature of the business to be transacted; provided, however, that if the business of any meeting shall involve any action as governed by the Articles or the Declaration in which other notice provisions are provided for, notice shall be given or sent as therein provided.

D. The presence, in person or by proxy, of the Members holding forty percent (40%) of the total votes in the Association as established by the Articles shall constitute a quorum of the Membership for any action governed by the Declaration, the Articles of Incorporation, or these Bylaws.

E. If any properly noticed meeting cannot be organized because a quorum has not been attained, the Members who are present either in person or by proxy may adjourn the meeting from time to time until a quorum is present provided notice of the newly scheduled meeting is given in the manner required for the giving of notice of the meeting. Proxies given for the adjourned meeting shall be valid for the newly scheduled meeting unless revoked for reasons other than the new date of the meeting.

F. If a quorum has been attained, the order of business at annual Members meetings, and, if applicable, at other Members' meetings, shall be:

1. Call to order by President;
2. Proof of notice of the meeting or waiver of notice;
3. Reading of minutes;
4. Report of Officers;
5. Report of Committees;
6. Election of Directors;
7. Old business;
8. New business;
9. Adjournment.

Such order may be waived in whole or in part by direction of the President.

XI. PROXIES.

A. Except for elections of the Board, at all meetings of the Members, each Member may vote in person or by proxy. Proxies may be used to establish a quorum. Proxies may also be used for votes taken to amend the Articles or these Bylaws, or for any other matter that requires or permits a vote of Members.

B. A proxy may be made by any person entitled to vote but shall only be valid at the specific meeting for which originally given and any lawful adjourned meetings thereof. Every proxy shall be revocable at any time at the pleasure of the person executing it. A proxy must be in writing, signed by the person authorized to cast the vote for the Lot or Building Parcel or Residential Dwelling Unit, name the person or persons voting by proxy and the person authorized to vote for such person, state the date, time and place of the meeting for which it is given and filed with the Secretary before the appointed time of the meeting, or before the time to which the meeting is adjourned. Any limited proxy shall set forth the matters on which the proxy holder may vote and the manner in which the vote is to be cast.

C. For elections of the Board of Directors, the Members shall vote in person at a meeting of the Members, or by a written ballot that each member personally casts.

XII. SEAL.

The Association shall have a seal in circular form having within its circumference the words: Wild Heron Property Owners Association, Inc., Not- For- Profit, 2001.

XIII. DEPOSITORY.

The depository of the Association shall be such bank or banks in the State of Florida as shall be designated from time to time by the Board in which the monies of the Association shall be deposited. Withdrawal of monies from those accounts shall be made only by checks signed by such person or person as are authorized by the Board. All sums collected by the Association from assessments or otherwise may be comingled in a single fund or divided into more than one fund, as determined by the Board. In addition, a separate reserve account may be established for the Board in such a depository for monies specifically designated as reserves for capital expenditures or deferred maintenance.

XIV. FIDELITY BONDS.

Fidelity bonds may be obtained by the Association for all persons handling or responsible for Association funds in such amount as shall be determined by the Board. The premiums on such bonds shall be paid by the Association as a common expense.

XV. PARLIAMENTARY RULES.

Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Declaration, the Articles or these Bylaws.

XVI. AMENDMENTS.

These Bylaws may be amended in the following manner:

- A. Notice of the subject matter of a proposed amendment shall be included in the notice of a meeting at which a proposed amendment is to be considered.
- B. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board or by not less than 1/3 of the Members of the Association.
- C. Approval of an amendment must be:
 - 1. By not less than a majority of the votes of all Members of the Association and by not less than 2/3 of the entire Board; or
 - 2. By the Developer prior to the transfer of control of the Association to the Members as provided herein acting alone.
 - 3. No amendment may be adopted which may eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits privileges or priorities granted or reserved to the Developer or mortgagees of any portions of the property without the consent of the Developer and mortgagees in each instance. No amendment shall be made that is in conflict with the Articles or Declaration. No amendment to this Section shall be valid.

XVII. INCONSISTENCIES.

In the event of any inconsistency between the provisions of these Bylaws and the Declaration of Articles of Incorporation, the provisions of the Declaration and Articles of Incorporation shall control.

XVIII. HEADINGS AND GENDER.

- A. Headings in these Bylaws are provided for convenience only.
- B. The use of a term denoting gender shall be deemed to include both or either the male or female gender designation.

ADOPTED BY THE Board of Directors of Wild Heron Property Owners Association, Inc.,
a Florida corporation non-for-profit, effective March 15, 2002.

H. Vaughan Baxter, III

By: H. Vaughan Baxter, III
Its: President

**CERTIFICATE ACKNOWLEDGING
AMENDED AND RESTATED BYLAWS OF
WILD HERON PROPERTY OWNERS ASSOCIATION, INC.**

THIS CERTIFICATE ACKNOWLEDGING AMENDED AND RESTATED BYLAWS OF WILD HERON PROPERTY OWNERS ASSOCIATION, INC. ("Amendment") is made and entered into as of this 11th day of May, 2011.

WHEREAS, the Bylaws of Wild Heron Property Owners Association, Inc., a Florida not-for-profit corporation ("Association") were executed on or about September 5, 2001 ("Original Bylaws");

WHEREAS, the Original Bylaws and any and all heretofore lawfully adopted amendments are sometimes collectively referred to as the "Bylaws";

WHEREAS, the Association desires to further amend and to supersede certain provisions of the Bylaws; and

WHEREAS, this instrument has been adopted pursuant to the Declaration, Articles of Incorporation, ByLaws and Chapter 720 of the Florida Statutes.

NOW, THEREFORE, pursuant to Chapter 720 of the Florida Statutes, the Declaration, the Articles of Incorporation, the Bylaws, the Association amends and restates the Bylaws in accordance with the copy of the instrument to which this Certificate is attached.

IN WITNESS WHEREOF, this Certificate has been executed as of the date and year first set forth above.

Signed, sealed and delivered
in the presence of:

Taylor Simmons
Printed Name: Taylor Simmons

Brittney Gardner
Printed Name: Brittney Gardner

Robert Shoemaker
Printed Name: Robert Shoemaker

Jane Fillingim
Printed Name: JANE FILLINGIM

STATE OF Florida
COUNTY OF Bay

WILD HERON PROPERTY OWNERS
ASSOCIATION, INC.

By: Reid Simmons
Reid Simmons, as President

By: Gary Lorenz
Printed Name: GARY LORENZ
Its: Secretary

The foregoing instrument was acknowledged before me this 11th
day of May, 2011, by Reid Simmons, who is the President of
WILD HERON PROPERTY OWNERS ASSOCIATION, INC., a Florida not-for-
profit corporation, on behalf of the corporation. He is personally
known to me or has produced _____ as
identification.

Deborah M Loving (SEAL)
Signature
DEBORAH M LOVING
Type Name of Notary Public
865170
Serial Number (if any)



DEBORAH M. LOVING
MY COMMISSION # DD 865170
EXPIRES: March 1, 2013
Bonded Thru Budget Notary Services

STATE OF Florida
COUNTY OF Bay

The foregoing instrument was acknowledged before me this 11th
day of May, 2011, by Gary Lorenz, who is
the Secretary of WILD HERON PROPERTY OWNERS ASSOCIATION, INC., a
Florida not-for-profit corporation, on behalf of the corporation.
He/She is personally known to me or has produced
Drivers License as identification.

Deborah M Loving (SEAL)
Signature

DEBORAH M. LOVING
Type Name of Notary Public
865170

Serial Number (if any)



DEBORAH M. LOVING
MY COMMISSION # DD 865170
EXPIRES: March 1, 2013
Bonded Thru Budget Notary Services

THIS INSTRUMENT PREPARED BY: TIMOTHY J. SLOAN, ESQ., TIMOTHY J. SLOAN, P.A., 427
McKENZIE AVENUE, PANAMA CITY, FLORIDA 32401.