

BYLAWSⁱ
OF
BID-A-WEE BEACH PARK, INC.

I. DEFINITIONS.

All defined terms contained herein which are defined in the Amended Articles of Incorporation of the Corporation, shall have the same meanings as such terms are defined in the Amended Articles of Incorporation.

II. VOTING RIGHTS AND DUES.

A. Any person or entity who holds any interest in a Lot or Unit 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 or Unit within the Property.

B. Dues and installments thereon not paid when due shall result in the suspension of voting privileges during any period of such non-payment

C. Dues shall be paid in full before start of business of the Annual Membership Meeting.

III. BOARD OF DIRECTORS.

A. A majority of the Board of Directors of the Corporation (the "Board") shall constitute a quorum to transact business at any 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.

B. Any vacancy occurring on the Board because of death, resignation or other termination of services of any Director, shall be filled by nominations from Officers / Directors with approval of the Board. A vacancy which may occur within the ninety (90) days immediately preceding the regular Annual Membership Meeting shall remain vacant to be filled by the membership through the nomination and election process. 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.

IV. ELECTION OF DIRECTORS.

A. Nominations for the election of Board members shall be made by the Nominating Committee described in Article hereof, or upon petition in accordance with Section C of this Article. The Nominating Committee shall make as many nominations as it shall in its discretion determine.

B. Petitions for nominees shall be accepted if signed by Members and if received by the Secretary of the Corporation not less than twenty-one (21) days prior to the date fixed for the annual meeting of the Members. During the annual meeting, members may make nominations from the floor with space provided on the written ballot for write-ins.

C. No Member who is not in good standing with the Corporation may be nominated to serve as a Director. All questions as to the good standing of any Member shall be determined by Board's sole discretion.

D. All elections to the Board shall be made on written ballots to be voted at the Annual Membership 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, and (ii) set forth the names of those nominated for each such vacancy. Each Member may cast the number of votes to which such Member is entitled as set forth in the Articles of Incorporation.

E. In order for an election of Members 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 Corporation 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.

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

G. No member shall serve more than two (2) consecutive three year elected terms of office on the Board; in the instance whereby a member is appointed to fill a vacancy on the Board for the unexpired term of his predecessor, such appointment shall not be deemed and counted as a term served.

V. POWERS AND DUTIES OF THE BOARD OF DIRECTORS.

A. The Board of Directors shall have the power:

1. To call meetings of the Members.

2. To appoint and remove at its pleasure all officers, agents and employees of the Corporation; and to prescribe their duties, fix their compensation, and require of them such security or fidelity bond, as it may deem expedient. Nothing contained in these Bylaws shall be construed to prohibit the employment of any Member, Officer or Director of the Corporation in any capacity whatsoever.

3. To establish, levy and assess, and collect the annual and special Dues necessary to operate the Corporation and carry on its activities, and to create such reserves as may be deemed appropriate by the Board.

4. To collect Dues on behalf of any other property owners association entitled to establish, levy and collect Dues from the Members of the Corporation.

5. 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 Areas or any portion thereof and the personal conduct of the Members and their guests thereon, including reasonable admission charges if deemed appropriate.

6. To authorize and cause the Corporation to enter into contracts for the day- to-day operation of the Corporation and the discharge of its responsibilities and obligations.

7. To cause the financial records of the Corporation 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.

8. To supervise the enforcement of the provisions of any covenants and restrictions enforceable by the Corporation, including without limitation, the administration of any provisions for the imposition of fines contained therein.

9. To exercise for the Corporation all powers, duties and authority vested in or delegated to the Corporation, except those reserved to Members in the Declaration or the Articles of Incorporation of the Corporation.

10. To remove from office an officer or member of the Board for cause deemed not in good standing. All questions as to good standing of an officer or director shall be determined by the Board's sole discretion.

B. It shall be the duty of the Board of Directors:

1. To cause to be kept a complete record of all of its acts and corporate affairs.
2. To supervise all officers, agents and employees of this Corporation to ensure their duties are properly performed.
3. With reference to Dues of the Corporation:
 - (i) To fix the amount of annual Dues against each Member for each annual Due period at least thirty (30) days in advance of such date or period;
 - (ii) To prepare and maintain a roster of the Members and Dues applicable thereto which shall be kept in the office of the Corporation and shall be open to inspection by any Member; and
 - (iii) To send written notice of each Dues to every Member subject thereto.

VI. DIRECTORS MEETINGS.

- A. Regular meetings of the Board may be held quarterly on such dates and at such times 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 Corporation or by any two (2) Directors, after not less than three (3) days notice to each Director, or as otherwise provided by law.
- C. Special meetings of the Board of Directors shall be open to all Members and notices of meetings shall be posted in a conspicuous place within the Community at least forty-eight (48) hours in advance, except in an emergency. Notice of any meeting of the Board of Directors during which Dues are to be established, shall be provided to Members at least 14 days prior to such meeting, and shall specifically contain a statement that the Dues shall be considered and a statement of the nature of such Dues. Written notice of such meeting at which special Dues will be considered or at which rules which regulate the use of parcels in the community may be adopted, amended or revoked, must be mailed or delivered to the Members and posted conspicuously not less than 14 days prior to the meeting. A written notice concerning changes to the rules that regulate the use of parcels must include a statement that changes to the rules regarding the use of the parcels will be considered at the meeting. Notwithstanding the foregoing, meetings of the Board of Directors may be closed for meetings with the Board's attorney with respect to personal matters and with respect to proposed or pending litigation where the contents of the meeting would otherwise be governed by attorney-client privilege.

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 a 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 Corporation and made a part of the minutes of the meeting. Directors may not vote by proxy or by secret ballot at meetings of the Board, except that secret ballots may be used for the election of officers.

VII. OFFICERS.

A. The Officers of the Corporation 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, in accordance with the Articles of Incorporation of the Corporation. The Officers of the Corporation shall be members of the Board of Directors.

B. The Officers of the Corporation shall be elected by the Board at the annual meeting of the Board, which shall be held immediately following the annual meeting of the Corporation. 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, or other termination of service, may be filled by nominations from Officers / Directors with approval of the Board for the unexpired portion of the term.

D. All Officers shall hold office for terms of three (3) years.

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 the duties of the President in his absence. The Vice President(s) 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 of Directors in a book to be kept for that purpose. The Secretary shall keep all records of the Corporation and shall record in the book kept for that purpose all the names of the Members of the Corporation together with their addresses as registered by such members.

H. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Corporation, 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 Corporation.

I. The Treasurer, or his/her 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. Copies of the balance sheet statement shall be provided to members attending the annual meeting.

J. With the approval of the Board of Directors, any or all of the Officers of the Corporation 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 Corporation 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. Committee members shall serve at the pleasure of the Board, and shall perform such duties and functions as the Board may direct.

IX. BOOKS AND RECORDS.

The books, records and papers of the Corporation shall at all times, during reasonable business hours, be subject to inspection by any Member. The Corporation shall retain the minutes of all meetings of the Members and the Board of Directors for not less than seven (7) years.

X. MEETINGS OF MEMBERS.

A. The regular Annual Meetings of the Members shall be held the first Saturday in June 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.

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B. Special meetings of the Members for any purpose may be called at any time by the President, the Vice President, the Secretary or Treasurer, by any two or more members of the Board or upon the written request of Members holding a majority of all the votes allocated to the entire Membership.

C. Notice of all meetings of the Members shall be given to the Members by the Secretary. Notice may be given to the Member either personally or by sending a copy of the notice through the mail, postage fully prepaid, to his/her address appearing on the books of the Corporation. Each Member shall be responsible for registering their address and telephone number with the Secretary and notice of the meeting shall be mailed to them at such address. Notice of the regular Annual Meeting of the Members shall be announced at least fourteen (14) days in advance. Notice of a special meeting of the members shall be announced 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 of Incorporation 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 thirty percent (30%) of the total votes in the Corporation as established by the Articles of Incorporation shall constitute a quorum of the Membership for any action governed by the Declaration, the Articles of Incorporation, or these Bylaws.

XI. PROXIES.

A. Except for elections of the Board of Directors, at all meetings of the Members, each Member may vote in person or by limited, but not general, proxy. Limited proxies and general proxies may be used to establish a quorum. Limited proxies may also be used for votes taken to amend the Articles of Incorporation or these Bylaws, or for any other matter that requires or permits a vote of the Members.

B. All proxies shall be in writing and filed with the Secretary. No proxy shall extend beyond a period of ninety (90) days from the date of the meeting for which it was originally given, and every proxy shall automatically cease upon the sale by the Member of his/her interest in the Property.

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, or email printed and submitted to the Secretary.

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XII. AMENDMENTS.

These Bylaws may be altered, amended or rescinded by majority vote of the Board of Directors at a duly constituted meeting of the Board. Amendments shall be effective on the date of passage by the Board and the affirmative vote of Members at a meeting in which a quorum is present. No amendment need be recorded in the public records of Bay County, Florida.

XII. INCONSISTENCIES.

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

Approved by the Board of Directors of Bid-A-Wee Beach Park, Inc., a Florida corporation not-for-profit, on March 15, 2014 and the affirmative vote of Members at a meeting in which a quorum was present at the 2014 Annual Meeting of Members on June 07, 2014. These Bylaws are hereby Adopted.

Date: June 9, 2014

/s/ Jeannie Krohn
Jeannie Krohn, President

Date: June 9, 2014

/s/ Dee Gibson
Dee Gibson, Secretary

ⁱ Bylaws as amended by a majority written vote of members at the Annual Meeting, 2014, where a quorum for the transaction of business was in attendance. See minutes of June 7, 2014 Annual Meeting of Members.