AMENDED AND RESTATED BY-LAWS OF RIVERBEND GOLF CLUB, INC.

ARTICLE I

IDENTITY

The Amended and Restated By-laws for RIVERBEND GOLF CLUB, INC. have been previously recorded in the public records of Martin County, Florida at Official Records Book 1254, Page 1379 and amended at Official Records Book 1550, Page 981 and amended at Official Records Book 3307, Page 2530. The following Amended and Restated By-laws shall govern the operation of RIVERBEND GOLF CLUB, INC., as approved by the members at the Annual Meeting held on March 24, 2022.

Riverbend Golf Club shall not for any purposes be deemed a condominium pursuant to Florida Statutes 718 et seq., regardless of the fact that some of its members may be members of the Riverbend Condominium Association, Inc., nor shall the Riverbend Golf Club, Inc. be deemed a homeowners association as same is defined by Florida Statutes Chapter 720 et seq.

Section 1. Corporate Offices

The offices of the Association shall be at the Riverbend Administration Building located at 9300 Southeast Riverfront Terrace, Tequesta, Florida, 33469.

Section 2. Corporate Seal

The seal of the Corporation shall bear the name of the corporation, the word "Florida", the words "Corporation Not for Profit" and the year of incorporation.

Section 3. Corporate Name

As used herein, the words "Golf Club" shall be the equivalent of Riverbend Golf Club, Inc.

ARTICLE II

MEMBERSHIP AND VOTING PROVISIONS

Section 1. Membership Classes and Termination/Transfer of Memberships.

I. Membership Classes

Membership in the Golf Club is limited as follows. There shall be five (5) classes of Members which will transition to four (4) classes as described in paragraph (d):

(a) Riverbend Members;
(b) Current North Passage Members;
(c) Full Members;
(d) Associate Members, non-equity;
(e) Summer Members, non-equity.

(a) Riverbend Members. Riverbend Members must be owners of residences in Riverbend. If the residence is owned by more than one (1) person and the owners are not spouses, the owners must designate, in writing, one (1) individual owner as the Voting Member. Each Riverbend Member shall have one (1) vote per residence or condominium unit owned. Riverbend Membership in the Golf Club shall include the owners of the 311 condominium units in Riverbend Condominium who are automatic and mandatory Members of the Golf Club by virtue of their ownership of a condominium unit in the Riverbend Condominium Association, Inc.

(b) Current North Passage Members are those Members who are owners of property in North Passage on or before December 14, 2010. Like Riverbend Members, if the residence is owned by more than one (1) person and the owners are not spouses, the owners must designate, in writing, one (1) individual owner as the Voting Member. Each Current North Passage Member shall have one (1) vote per residence unit owned. Current North Passage Members may retain all rights as exist at the time of adoption of these amendments or may convert to the new category of Full Members under the terms described in paragraph (c).

(c) Full Members. Full memberships will be available to owners of property in North Passage, former Associate Members who have elected to convert to Full Membership, Summer Members who have elected to convert to Full Membership or new applicants who are acceptable to the Club. There will be a total of one hundred sixty-four (164) Full Memberships available. Any Current North Passage Members as defined in subsection (b), will be deducted from the number of Full Memberships available. Full Memberships will also be available to any property owner in North Passage who is not a Current North Passage Member or for any other individual acceptable to the Club for membership, on payment of an Equity Membership contribution and initiation fee as determined by the Board of Directors. For New Full Members who apply for memberships after January 1, 2011, the Equity membership contribution and initiation fee may be different than the amounts charged to Members who were Members on or before January 1, 2011 who convert from a Current North Passage or Associate membership.

Special privileges for conversion from a Current North Passage Member, Associate or Summer Member to a Full membership shall be available to those Members under the following terms:

Current North Passage Members, Associate Members and Summer Members who wish, may at any time, convert to a Full Membership by payment to the Club of an initiation fee to be determined by the Board of Directors. The amount of the initiation fee will be required at the time the application is submitted or to be determined by the Board of directors.

(d) Associate Members. No additional Associate Memberships will be permitted after recording of these amended By-Laws or December 31, 2010, which ever first

occurs, the goal being to maintain a stable number of Associate Memberships for the future until such time that all one hundred sixty-four (164) Full Memberships are assigned. No Associate Members shall have the right to cast a vote at any meeting of the Golf Club.

(e) Summer Members. Summer Memberships are available for temporary membership during our summer season within the same calendar year. Summer Members may be any individual acceptable to the Club for membership. A Summer Member's golfing privileges may be restricted as outlined in the Rules. Summer membership fees will be determined by the Board of Directors on an annual basis. Summer Members will not be charged an initiation fee, except as otherwise provided in paragraph (c) above. No Summer Member shall have the right to cast a vote at any meeting of the Golf Club.

II Termination/Transfer of Memberships

(a) All Associate Memberships shall terminate on an annual basis and may be renewed by the Board of Directors as provided hereinabove and in the Rules. All Summer Memberships shall terminate at midnight of the final day of the summer membership of each year and may be renewed by the Board of Directors as provided hereinabove and in the Rules. No Associate Member or Summer Member may transfer, encumber or assign his or her membership. Any attempt to transfer, encumber or assign an Associate Membership or Summer Membership shall automatically and immediately terminate such membership. Any prepaid or unused fees, as of the date of termination, paid by any Associate Member or Summer Member shall be deemed liquidated damages and may be retained by the Golf Club. The retention of such pre-paid amounts shall not be considered a penalty but rather a determination by both the Member and the Golf Club of the reasonable measure of damages incurred by the Golf Club as a result of the breach of the Member's obligations.

The membership of Riverbend Members in the Golf Club shall automatically terminate when a Condominium Member is no longer the owner of a condominium unit in Riverbend Condominium Association, Inc. and such membership shall automatically pass, with the deed, to the new owner of the condominium unit.

The membership of Current North Passage Members in the Golf Club shall automatically terminate and revert to the Golf Club when the North Passage Member is no longer an owner of a residential parcel in North Passage unless:

(i) The membership in the Golf Club is transferred, assigned or sold with the sale of the residential property located within North Passage; or,

(ii) The membership in the Golf Club is sold to another person already owning property and residing in North Passage prior to the sale of the selling Member's residential parcel in North Passage.

(b) The membership of a Full Member may be voluntarily terminated under the following terms:

(i) On an immediate basis, by providing a letter of resignation from the Full Member and paying a six hundred dollars ($600.00) termination fee; or

(ii) By providing two (2) years written notice to Riverbend Golf Club of the intent to resign. The Full Member shall retain all membership privileges during the two (2) year period provided that all quarterly maintenance fees and charges are paid as due. Any Full Member resignation will be considered and approved at the Board meeting following the date the resignation is tendered and the two (2) year period will start the first day of the next month after the Board meeting. A resignation cannot be rescinded without prior Board approval.

(iii) With written notice and without payment or delay, upon the acquisition of a new Full membership by a new applicant when the total number of Full memberships is allocated and new applicants are pending.

(iv) A Full membership may also be terminated immediately upon purchase of a condominium unit in Riverbend and the Full membership will be converted to a Riverbend membership without payment of any fees.

(v) The surviving spouse of a deceased Full Member may resign the Full Membership without any waiting period or fee provided the membership is in good standing at the time of resignation.

Any application for the transfer of membership shall be made pursuant to the Rules adopted by the Board of Directors. Except as otherwise provided herein for Summer Memberships, all applications for transfer or purchase of any membership in the Golf Club shall be accompanied by an application fee in an amount to be set by the Board of Directors of the Golf Club. Notwithstanding the foregoing to the contrary, no application fee will be charged for Summer Members, unless the Summer Member subsequently decides to apply to convert his or her Summer Membership into a Full Membership as provided in this Article II. The application fee shall be in an amount sufficient to cover the costs of investigation and administration, all of which shall be retained by the Golf Club.

The application fee shall be separate and independent from any other payment obligations of a Member or proposed Member to the Golf Club and no portion of such monies shall be credited as a payment to the Golf Club on the part of either the transferor or transferee. No transfer of a membership interest shall be effective or approved until all amounts due the Golf Club, as of the date of application for transfer, have been paid in full.

Any transfer, assignment or sale of a membership in the Golf Club, not in full compliance with the requirement of these By-laws, the Rules and not evidenced by a Designation of Membership executed by the transferee, assignee or purchaser of the Golf Club membership, shall be deemed null, void and of no effect. Any North Passage membership reverting to the Golf Club shall be retained for possible later sale to interested applicants for Full memberships at such time and upon such terms as shall be determined in the sole discretion of the Board of

Directors. Other than as stated in this Section II, there is no other process for termination of a Membership.

Section 2. Voting.

(a) All Riverbend Members, Current North Passage Members and Full Members shall be entitled to one (1) vote for each paid membership. If a Riverbend Member owns more than one (1) condominium unit or residence, or any combination thereof, that Riverbend Member shall be entitled to one (1) vote for each such unit or residence owned.

(b) Should any Member fail to timely provide the secretary with a Voting Certificate designating the voting Member for his or her membership, or should a husband and wife, as joint owners of a membership, be unable to agree as to how to cast their vote, such votes in either case will not be counted for any purpose other than to establish a quorum. In no case shall voting interests be divided or split among entities or multiple owners.

Section 3. Voting Procedure. Votes may be cast in person, by proxy or by ballot. All ballots shall be in writing in a form provided by the Golf Club and signed by the person entitled to vote for the membership (as set forth below in Section 4). All ballots shall be filed with the Secretary of the Golf Club prior to the meeting in which they are to be used, and shall be valid only for the particular meeting designated or for any continuance thereof.

Section 4. Designation of Voting Member for Riverbend Members, Current North Passage Members, and Full Members.

(a) If a unit or residence is owned by one person, his right to vote shall be established by the record title to the unit or residence. If a unit or residence is owned by more than one person, other than husband and wife, the person entitled to cast the vote for the unit or residence shall be designated in a Voting Certificate signed by all of the record owners of the unit and filed with the Secretary of the Association not less than ten (10) calendar days prior to the date and time of the meeting at which the vote of the Members is to be tallied or taken.

(b) If a Voting Certificate, as required by these By-Laws is not on file with the Secretary of the Association at least ten (10) calendar days prior to the date and time of the meeting at which the vote of the Members is to be tallied or taken, the vote of the unit or residence concerned shall not be counted for any purpose other than in determining the quorum at any annual, regular or special meeting of the Members. Voting Certificates shall be valid until revoked or replaced by a subsequent filed Voting Certificate or upon a change in the ownership of the unit or residence concerned.

(c) A husband and wife are joint owners of a condominium unit or North Passage residence may, but shall not be required to, designate a Voting Member.

(i) If a husband and wife as joint owners do not designate a Voting Member, and if both are present at a meeting and are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at that meeting.

(ii) Where a husband and wife do not designate a Voting Member and only one is present at a meeting, the person present may cast the vote for the unit or residence as though he or she owned the unit or residence individually without establishing the concurrence of the absent spouse.

ARTICLE III

MEETING OF MEMBERSHIP

Section 1. Meeting Time, Date and Place. All meetings of the membership of Riverbend Golf Club shall be held at the Golf Club property or at such other place and upon such date and time as shall be designated from time to time by the Board of Directors and stated in the notice of any meeting of the members in conformance with the requirements of Florida Statutes 617 et seq., as amended from time to time until a quorum is present.

Section 2. Membership Meetings. The membership shall have at a minimum, one (1) annual meeting as required by Florida law. The annual meeting shall be held in the month of March.

Special meetings of the membership shall be held whenever called by the President. Upon a written request of a majority of the Board, the President shall call a special meeting. Special meetings shall also be called upon receiving written request from at least seventy-five (75) members.

Section 3. Adjourned/Recessed Meetings. If any meeting of members cannot be organized due to a lack of quorum, either in person by proxy or by ballot, the meeting may be adjourned or recessed from time to time until a quorum is present.

Section 4. Order of Business. The order of business at the Annual Membership meetings, or at any special meeting shall be established by the Board in keeping with the noticed purpose of such meeting.

Section 5. Quorum. Unless otherwise provided in these By-laws, the presence in person, by proxy or by ballot of one-third (1/3) of the members total votes shall constitute a quorum. The term "one-third" of the members total votes shall mean the members holding thirty-four percent (34%) of the total voting members.

ARTICLE IV

DIRECTORS

Section 1. Number, Terms, and Qualifications.

(a) The affairs of the corporation shall be governed by a Board of Directors composed of seven (7) directors. Not less than two (2) members of the Board of Directors shall be Full Members or Current North Passage Members and not less than four (4) members of the

Board of Directors shall be residents of Riverbend Condominium. Members of the Board of Directors shall be elected for terms of three (3) years each.

(b) All directors and officers of the Golf Club shall be members or the spouse of a member of the Riverbend Golf Club in good standing, as defined in Section 5.

Section 2. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. The Nominating Committee shall consist of a Chairperson, who shall be a member of the Board of Directors and two (2) or more members of the Riverbend Golf Club. The Nominating Committee shall be appointed by the Board of Directors no later than December 1st of each year and shall make as many nominations as it shall determine. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall, in its discretion, determine advisable, but in no case less than the number of vacancies that are to be filled. The Nominating Committee shall submit a slate of candidates to the Board of Directors for purposes of notice to the members no later than the first Board meeting in February prior to the annual meeting.

Nominations may also be made by interested members who shall submit their names and biographical information to the Board of Directors no later than the first Board meeting in February along with a signed petition, with signatures of at least ten (10) members in good standing. The Board of Directors shall have such information included with that of the persons suggested by the Nominating Committee.

There shall be no nominations from the floor at the annual meeting.

Section 3. Election. Election to the Board of Directors shall be by written ballot and proxy. At least thirty (20) days prior to the annual meeting, the candidates' resumes and the voting ballots will be circulated to the membership via mail by facsimile or hand delivery along with the ballot. The ballot shall be returned to the Riverbend Golf Club, Inc. office in a sealed envelope enclosed in a second envelope to be signed by the voting member or returned in person at the annual meeting. No ballot, once returned to the Golf Club via mail, by facsimile or submitted to the Secretary of the Golf Club, may be changed.

The candidate or candidates with the greatest number of votes will be declared elected. Any tie, if not resolved by the voluntary withdrawal of one (1) shall be resolved by the holding of a run-off election within ninety (90) days of the determination that a tie between two (2) or more candidates exists. The run-off election shall be conducted with the same formalities as the regular election of members to the Board of Directors.

Section 4. Organizational Meeting. The organizational meeting of the Board of Directors shall be held within ten (10) days of their election, at such place and time as shall be fixed by the Directors at the meeting at which they were elected. No further notice of the organizational meeting shall be necessary, which shall be held providing a quorum of the directors are present.

Section 5. Removal of Directors

(a) As hereinafter provided, any director or officer of the Golf Club may be removed for cause from his or her position upon the finding of the Board of Directors that such director or officer is in default of his or her monetary obligations to the Golf Club or that he or she has failed to timely cure any non-monetary default of which such director or officer was previously notified.

(b) In addition to the other grounds stated in paragraph (a) at any duly convened general or special meeting of the members of the Golf Club at which a majority of the members are present, one (1) or more of the directors may be removed, with or without cause, by the affirmative vote of two-thirds (2/3) of the total votes of the membership.

(c) A successor director who is an owner or the spouse of an owner of a unit or dwelling in either Riverbend Condominium or North Passage, as the case may be, may then and there be elected to fill the vacancy that is created. Should the membership fail to elect a successor, the Board of Directors may fill the vacancy in the manner provided in Section 6, below.

Section 6. Vacancies on Directorate. If the office of any director or directors becomes vacant by reason of death, resignation, retirement, disqualification, removal from office without replacement, as provided in Sections 5 (b) or otherwise, a majority of the remaining directors, though less than a quorum, shall choose a successor or successors, who shall be an owner of a unit in Riverbend Condominium or a dwelling in North Passage as may be appropriate, and who shall hold office for the balance of the unexpired term in respect to which such vacancy occurred. The election held for the purpose of filling such vacancy may be held at any regular or special meeting of the Board of Directors.

Section 7. Disqualification and Resignation of Directors. Any director may resign at any time, by sending a written notice of such resignation to the office of the Golf Club in care of the Secretary of the Golf Club. Unless otherwise specified therein, such resignation shall take effect upon receipt by the Secretary. For purposes of this section, the transfer of title of a director's unit or residence by a director shall automatically constitute a resignation from the Board of Directors and as an officer of the Golf Club, effective upon the date of the transfer of the director's ownership interest in the unit or residence.

Section 8. Regular Meetings. The Board of Directors may establish a schedule of regular meetings to be held at such time and place as the Board of Directors may designate. Notice of such regular meetings shall, nevertheless, be given to the directors by hand delivery, mail, telephone, telegraph, facsimile transmission, electronic mail, express mail or similar service, at least five (5) days prior to the date and time set for such meetings. Any regular meeting of the Board of Directors may be conducted telephonically as long as all directors attending the meeting are able to participate fully in the proceedings.

Section 9. Special Meetings. Special meetings of the Board of Directors may be called by the President, and in his absence, by the Vice President, or by a majority of the

members of the Board of Directors. Notice of special meetings shall be given to the directors by hand delivery, mail, telephone, telegraph, facsimile transmission, electronic mail, express mail or similar service, at least five (5) days prior to the date and time set for such meetings.

Section 10. Emergency Meetings. If, in the determination of the Board of Directors, an emergency situation requires immediate action, a special meeting may be held upon twenty-four (24) hours notice and may be conducted for all necessary purposes to protect the assets and property of the Golf Club from further loss and/or destruction. It is contemplated by this provision that the finding of an emergency shall be limited to natural disasters, Acts of God, declarations of states of emergency or like circumstances which require immediate and decisive responses by the Board of Directors to protect the members and their interests in the Golf Club.

Section 11 Telephone Meetings Any meeting of the Board of Directors may be conducted telephonically as long as all members attending the meeting are able to participate fully in the proceedings.

Section 12. Director's Waiver of Notice. Before or at any meeting of the Board of Directors, any director may waive notice of such meeting in writing, and such waiver shall be deemed equivalent to the giving of full notice in compliance with the requirements of these By-laws. Attendance by a director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 13. Quorum. At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business and the acts of the majority of the directors present at such meeting at which quorum is present, shall be the acts of the Board of Directors. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn or recess the meeting. At the meeting following adjournment or recess, any business which might have been transacted at the meeting as originally called may be transacted without further notice. The joinder of a director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the constructive presence of such director for purposes of determining a quorum. No director may vote by proxy.

Section 14. Compensation. The directors and officers shall not receive compensation for their services.

Section 15. Powers and Duties. The Board of Directors shall have the powers and duties necessary for the orderly administration of the affairs of the Riverbend Golf Club, Inc. and may do all such acts and things that are not reserved exclusively for the members of the Golf Club by these By-laws or the Articles of Incorporation, including, but not limited to the following:

(a) To levy and collect assessments against members to defray costs and expenses, taxes and utilities costs, charges, liens, repairs, replacements, maintenance and insurance for the Golf Facilities and all other properties owned by the Golf Club from time to

time.

(b) To operate, maintain, manage, repair and replace the golf course and all other Golf Facilities owned by the Golf Club, including, as necessary, the bringing of class actions or actions as a representative of the membership in its entirety.

(c) To purchase insurance upon all Golf Facilities and property owned by the Golf Club.

(d) To use the proceeds of the assessments in the exercise of its powers and duties.

(e) To manage or to contract for the management of the golf pro shop and management of the Golf Club and to delegate such powers to third parties as are necessary for the orderly management of the properties and assets of the Golf Club.

(f) To operate, manage, repair, replace and maintain any storm water drains, streets irrigation systems, water and sewer facilities now or hereafter constructed in or on the Golf Facilities or other properties owned by the Golf Club.

(g) To provide other facilities and services, through the Golf Club or third parties, as the Board of Directors in its opinion deems necessary and desirable to keep the Golf Facilities and other properties owned by this corporation neat and in good order.

(h) Notwithstanding any of the foregoing, the Board of Directors shall not commit to a non-budgeted capital expenditure of more than Fifty Thousand ($50,000) Dollars, other than for emergency purposes, without the approval of a majority of the voting membership present and voting at a regular or special meeting of the members.

ARTICLE V

OFFICERS

Section 1. Officers. The officers of the corporation shall be a President, Vice President, a Secretary and Treasurer, all of whom shall be elected by the Board of Directors and are to be members of the Board of Directors.

Section 2. Election. The officers of the Golf Club shall be elected annually by the Board of Directors at the organizational meeting of the new Board following their election at the meeting of the members.

Section 3. Appointed Officers. In addition to the elected officers of the Golf Club, the Board of Directors may appoint an Assistant Secretary and an Assistant Treasurer and such other assistant officers as the Board deems necessary.

Section 4. Terms. The officers of the Golf Club shall hold office until their successors are chosen. Any officer elected or appointed by the Board of Directors may be removed at any time, with or without cause, by the vote of a majority of the Board of Directors. If the office of any officer becomes vacant for any reason, the vacancy shall be filled by the remaining Board of Directors, even if there remains less than a quorum of members of the Board of Directors.

Section 5. The President. The President shall be the chief executive officer of the Riverbend Golf Club, Inc. and shall preside at all meetings of the members and of the Board of Directors. The President shall have the executive powers and general supervision over the affairs of the Corporation and other officers. The President shall sign all written contracts and perform all of the duties incident to the office and those which may be delegated to the President from time to time by the Board of Directors.

Section 6. The Vice President. The Vice President shall perform all of the duties of the President in the President's absence and such other duties as may be required of the Vice President from time to time by the Board of Directors.

Section 7. The Secretary. The Secretary shall issue notices of all Board of Directors meetings and all meetings of the members; shall attend and keep the minutes of same; shall have charge of all of the Corporation's books, records and papers, except those kept by the Treasurer. The Secretary shall have custody of the Seal of the Riverbend Golf Club, Inc. The Assistant Secretary, if one is appointed, shall perform the duties of the Secretary when the Secretary is absent.

Section 8. The Treasurer. The Treasurer shall have custody of the Riverbend Golf Club, Inc. funds and securities as provided in the By-laws; shall keep the books of the Association in accordance with good accounting practices and shall perform all other duties incident to the office of the Treasurer, as provided in the By-laws. The Treasurer may invest any surplus funds in savings accounts or certificates of deposit in a Bank or Savings and Loan Association or in short-term U.S. Government Securities, with the approval of the majority of the Board of Directors.

ARTICLE VI

COMMITTEES

The Board of Directors of the Golf Club shall appoint a Chairman to the Nominating Committee as provided in these By-laws. In addition, the Board of Directors shall appoint a Chairman to the Finance Committee and may appoint such other committees Chairs as it deems appropriate in carrying out the Corporation's purposes. All committees shall have such powers and duties as specified by the Board of Directors. The Chairman after appointment will submit a list of members to the Board for ratification. Each committee shall have no more than two (2) Board members. The President shall be an ex-officio member of all committees.

ARTICLE VII

FINANCES AND ASSESSMENTS

Section 1. Depositories. The funds of the Riverbend Golf Club, Inc. shall be deposited in such Banks and Depositories as may be determined by the Board of Directors from time to time, upon Resolution approved by the Board of Directors and shall be withdrawn only upon checks and demands for money signed by such officers, directors or agents of the Corporation as may be designated by the Board of Directors. Financial obligations of the Golf Club, including, but not limited to checks, shall be signed by at least one (1) officers or directors of the Corporation and one (1) authorized employee, should the amount of such obligation exceed $1,000.

Section 2. Fidelity Bonds. The Treasurer and all officers of the Riverbend Golf Club, Inc. who are authorized to sign checks and all officers, directors and employees of the Corporation and any agent handling or responsible for Corporation funds shall be bonded in such amount as may be determined by the Board of Directors. The premiums on such bonds shall be paid by the Riverbend Golf Club, Inc. The bond shall be in an amount sufficient to equal the monies an individual handles or has control of via a signatory or a bank account or other depository account.

Section 3. Fiscal Year. The fiscal year for the Corporation shall begin on the first day of April of each year; provided, however, that the Corporation is expressly authorized to change to a different fiscal year in accordance with the provisions and regulations from time to time prescribed by the Internal Revenue Code of the United States of America, as amended, or upon the determination of the Board of Directors that a change to the fiscal year of the Golf Club is advisable.

Section 4. Determination of Assessments.

(a) Prior to the beginning of each fiscal year, the Board of Directors shall prepare a budget which shall include, but not be limited to, reasonable reserves for depreciation, retirements, replacements and renewals, operating expenses and all other costs of carrying out the management and operation of the properties of the Golf Club, including the operation of the Golf Facilities, golf course facilities and appurtenances thereto. The total amount of such budget shall be assessed in equal shares against all members. Assessments shall be payable to the Golf Club in quarterly installments in advance on the first day of the first month of each quarterly period of the fiscal year. On or before the due date of the first quarterly installment, the Corporation shall prepare and deliver or mail to each member, a statement showing the amount thereof and the estimated amount assessed against such member for the entire fiscal year. The omission of notice of such installments/estimated assessment shall not relieve any member from his or her obligation to pay all quarterly installments promptly when and as they become due and payable. Any such member may if he elects to do so, pay two (2) or more of such quarterly installments in advance of the date on which they become due and payable, but the Golf Club shall have the right to apply any prepaid sums either to quarterly installments or to any special assessments made or levied in that fiscal year. The application of prepaid assessments by the

Golf Club shall not relieve any member from his or her obligation to pay any unpaid amount or balance due either on quarterly assessments or special assessments. The acceptance of any prepayment by the Golf Club shall not impair the rights of the Golf Club to proceed in collection against such member, nor will same be considered a payment agreement altering the payment obligations of any member. A member may not avoid or lessen his or her payment obligations for either regular or special assessments by failure, refusal or inability to use the facilities or services offered by the Golf Club.

(b) By majority vote, the Board may increase or decrease the amount of any annual assessment, the quarterly installments or determine to levy and collect, in addition to all other assessments due, special assessments. Such special assessments shall be in such amounts as the Board of Directors may deem necessary and proper for the orderly operation of the Golf Clubs, including funds necessary to meet increased operating or maintenance costs, additional capital expenses or those arising from emergencies. All such increased assessments or special assessments shall be made or levied equally against all the members.

Section 5. Application of Payments and Co-Mingling of Funds. All sums collected for assessments may be co-mingled in a single fund or divided into more than one (1) fund as determined by the Board of Directors. All assessment payments and payments received by the Golf Club from members shall be applied first to interest due, second to late fees or charges, third to collection costs, court costs and attorneys' fees, fourth to delinquent assessments, fifth to special assessments and sixth to expenses, advances and other charges. No application of monies received shall be deemed a waiver of the payment of the entire amounts due from a member to the Golf Club regardless of any restrictive endorsement on any payment, nor shall the acceptance by the Golf Club of any partial payment be deemed a payment agreement or waiver of full enforcement rights by the Golf Club against the delinquent member.

Section 6. Delinquent Payments. If a member of the Golf Club fails to pay any assessment or charge owed pursuant to these By-laws by the end of the month in which said assessment or charge has been billed or ten (10) days after the due date, whichever is later, the assessment and/or charge shall be considered delinquent. In addition to any other rights and remedies available to it under these By-laws, the Riverbend Golf Club, Inc. may deny the delinquent member, and/or his family members, tenants and/or guests, the use and enjoyment of the Golf Club facilities until such time as the delinquent assessments, together with collection costs and attorneys' fees expended by the Golf Club are paid in full.

Section 7. Acceleration of Assessment Installments Upon Default. If a member shall be in default in the payment of any assessment, special assessment, charges, interest or other amounts billed to the member, without limitation, the Board of Directors may accelerate the remaining quarterly installments for the balance of the fiscal year upon thirty (30) days notice thereof to the member. If during the thirty (30) day notice period all delinquent amounts are paid in full, the acceleration shall be of no effect. If the full amount of all payments due are not paid promptly, the acceleration shall be effective and the Golf Club may bring an action to enforce collection of both the delinquent sums and the accelerated assessments due.

Section 8. Interest on Late Payments. Assessments and/or charges that are unpaid by the end of the month in which said assessment or charge has been billed or ten (10) days after the due date, whichever is later, shall be subject to a late payment charge as determined by the Board of Directors from time to time and shall accrue interest at eighteen percent (18%) per annum or the highest rate permitted by the laws of the State of Florida, whichever is lesser.

Section 9. Lien for Assessments. The Golf Club shall have a lien on each condominium parcel unit, townhouse, single family dwelling for unpaid assessments, charges, collection costs, attorneys' fees and court costs, together with interest thereon, which lien may be foreclosed in the same manner as that of a first mortgage lien holder of record under the laws of the State of Florida. The lien upon the real property of the members shall relate back to the first recording date of these By-laws. The Golf Club shall further have a continuing lien on the real and personal property of all members for all amounts due.

The Board of Directors may take such action as it deems necessary to collect assessments by legal action directly against the members or by enforcing and foreclosing said lien. The Board of Directors may settle and compromise liens and claims for past due amounts to the extent that the Board of Directors deems it in the best interest of the Corporation. The corporation shall be entitled to bid at any sale held pursuant to a suit to foreclose and assessment lien and to apply as a cash credit against its bid, all sums due from the member pursuant to any judgment of foreclosure. Should the judicial sale of the delinquent member's property fail to satisfy the full amount of the judgment due from the member to the Golf Club, the Golf Club is authorized and empowered to seek a deficiency judgment for the amounts not satisfied by the judicial sale of the real property of the delinquent member.

Section 10. Subordination. In connection with the sale of units or residence by a member, the purchaser may desire to utilize the proceeds of a mortgage loan, which mortgage will encumber the unit or residence being acquired. The Corporation's lien described in the proceeding paragraphs is subordinate to the first mortgage of record, provided that such mortgage is made with an institutional lender rather than a private lender or purchase money mortgage. The subordination provisions of this paragraph shall be self-operative; if requested, however, the Corporation shall confirm said subordination in writing.

Section 11. Rights Upon Foreclosure. Where the mortgagee of an institutional first mortgage of record obtains title to real property of a member as a result of foreclosure or when a first mortgagee of record accepts a deed in lieu of foreclosure, such first mortgagee, its successors and assigns, shall not be liable for the share of common expenses or assessment by the Corporation pertaining to such real property or chargeable to the former owner of such parcel, which became due prior to acquisition of title as a result of the foreclosure or the acceptance of such deed in lieu of foreclosure.

Any unpaid share of common expenses or assessments resulting from the foreclosure of a first institutional mortgage of record shall be deemed to be common expenses, collectible in equal shares from all of the members, including the party taking title to the foreclosed property

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ARTICLE VIII

COMPLIANCE AND DEFAULT

Section 1. Violations. In the event of a member's violation of these By-laws, or the rules other than the non-payment of assessments or charges, the Golf Club, through its Board of Directors, shall have the right to treat such violation as an intentional, inexcusable and material breach of these By-laws or rules and the Golf Club may then, at its option, proceed, without limitation, to pursue one (1) or more of the following:

(a) Levying a reasonable fine; not to exceed the amount of one (1) quarterly assessment described in Article VII, Section 4(a).

(b) Suspend a member's (and member's guests') use of the Golf Club.

(c) An action at law to recover damages on behalf of the Golf Club or on behalf of the other members.

(d) An action in equity to enforce performance on the part of the member.

(e) An action in equity for such equitable relief as may be necessary under the circumstances, including injunctive relief.

The member so violating shall reimburse the Golf Club for reasonable attorneys' fees incurred by the Golf Club in bringing its enforcement action. Failure on the part of the Corporation to maintain such an action at law or in equity within thirty (30) days from the date of a written request signed by a member, sent to the Board of Directors, shall authorize any member to bring an action in equity or suit at law on account of the violation. Any violations which are deemed by the Board of Directors to be a hazard to public health may be corrected immediately as an emergency matter by the Golf Club and the cost thereof shall be charged to the members as a specific item which shall be a lien against real and personal property of the member, with the same force and effect as if the charge were a part of he common expense and which may be foreclosed in the same manner as would a lien for delinquent assessments.

Section 2. Negligence or Carelessness of Member. Each member shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of any member of his family or his or their guests, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Golf Club. Such liability shall include any increase in insurance rates occasioned by use, misuse, occupancy or abandonment of any property of the Golf Club. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance companies or rights of subrogation or contribution. The expense for any maintenance, repair or replacement required, as provided in this section, shall be charged to said member as a specific item which shall be a lien against real and personal property of the member of the same force and effect as if the charge were a part of he common expense and may be foreclosed in the same manner as would a lien for delinquent assessments.

Section 3. Suspension of Membership Rights. Upon written notice, any breach of these By-laws or the Rules by a member, his family or guests, of the Golf Club shall entitle the Golf Club to suspend the breaching member's rights to the use and enjoyment of the Golf Club facilities until such breach is fully cured. Non-monetary breaches shall be deemed cured upon the determination of the Board of Directors that the complained of conduct/activities/damages have ceased or been cured and that any fine, penalty or costs of enforcement, including, without limitation, all attorneys' fees and court costs, pre-litigation attorneys' fees and fees and costs on appeal, have been fully paid. A member shall receive at least ten (10) days written notice of the intention of the Board to suspend and be provided an opportunity for a hearing.

Monetary defaults shall be deemed cured upon the clearing at the Golf Club's bank of all funds due the Golf Club, including, without limitation, all delinquent regular and special assessments, all collection costs, (including attorneys' fees and costs) any accrued interest and late charges and/or fines. No suspension of membership rights pursuant to this section shall entitle the member to any abatement or reduction of the amounts due from the member to the Golf Club.

Section 4. No Waiver of Rights. The failure of the Riverbend Golf Club, Inc. or of a member to enforce any right, provision, covenant or condition which may be granted by the Golf Club's Articles of Incorporation or by these By-laws, shall not constitute a waiver of the right of the Golf Club or member to enforce such right, provision, covenant or condition in the future.

Section 5. No Election of Remedies. All rights, remedies and privileges granted to the Riverbend Golf Club, Inc. pursuant to the terms, provisions, covenants or conditions of the Golf Club's Articles of Incorporation or these By-laws shall be deemed to be cumulative and the exercise of any one (1) or more shall not be deemed to constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies or privileges as may be granted to such other party by such documents, or at law, or in equity.

Section 6. Persons Entitled to Use Golf Facilities.

(a) Use of the Golf Facilities owned or utilized by the Riverbend Golf Club, Inc. shall be limited to its Members and members of the Member's immediate family. "Immediate Family" is defined as the Member's spouse, children and grandchildren of the Member(s) or the Member's spouse. An "Annual Guest" may be designated by a Regular Member as authorized by Section 6.b) of this Article.

(b) Each Regular Member who is not married may designate as his or her "Annual Guest" either: 1) one adult member of his or her immediate family, or 2) a person living with the Member on a continuing basis, who thereafter shall have the privileges of the Club in the same manner as a spouse of a Member, except the right to vote and hold office. In this context "member of his or her immediate family" shall mean a child, stepchild, brother, sister, parent or grandchild or spouse of any of the above.

The designation of an Annual Guest may be made in writing by the Regular Member once each Golf year, October 1 to September 30. The designation shall remain in effect until revoked in writing by the Member or by the Board of Directors.

(c) Guests and invitees of a member, whether in temporary residence or not, are only permitted to use the Golf Facilities with the permission of the Riverbend Golf Club, Inc., subject to the provisions of the Rules of the corporation, in effect from time to time.

(d) Regular Member is defined as all membership classes except Associate and Summer memberships.

Section 7. Tenants. The Tenant of a condominium unit or residence, under a written lease agreement, is entitled to use of the golf facilities subject to the Rules of the Riverbend Golf Club. The term of the lease agreement shall be for a minimum of three (3) months. During the term of the lease of a condominium or residence the owner shall be entitled to use the Golf Facilities. All charges, assessments or special assessments incurred by the owner or tenant shall be a lien against the unit or residence regardless of whether they were incurred by the tenant or the owner.

Section 8. Rules. The Board of Directors of Riverbend Golf Club, Inc. shall, from time to time, promulgate Rules and amend same, as to the use and enjoyment of the Golf Facilities. The Rules shall be binding on all members, guests, tenants, invitees and other persons permitted to use the Golf Facilities. Rules shall be adopted by the majority vote of the Board of Directors and shall be deemed effective fourteen (14) days from the mailing of a copy of the amended Rules to each owner of a unit or residence at the address of record with the Golf Club.

ARTICLE IX

AMENDMENT TO THE BY-LAWS

These By-laws may be altered, amended or added to at any duly called meeting of the members provided:

(a) The notice of the meeting shall contain a copy of the text of the proposed amendment or amendments.

(b) If the amendment has received the unanimous approval of the full Board of Directors, then it shall be approved upon the affirmative vote of the members casting a majority of the total votes.

(c) If the amendment has not been approved by the unanimous vote of the Board of Directors, then the amendment shall be approved by the affirmative vote of the members casting no less than two-thirds (2/3) of the total votes, present and voting after establishment of a quorum.

ARTICLE X

INDEMNIFICATION

The Corporation shall indemnify every officer and director and his heirs, executors and administrators, against all loss, cost and expenses reasonably incurred by him in connection with any action, suit or proceeding to which he may be made a party by reason of his being or having been a director or officer of the Riverbend Golf Club, Inc. This indemnification extends to and includes reasonable attorneys' fees subject to approval by the Golf Club. This indemnification does not extend to matters wherein an officer or director is adjudged to any action, suit or proceeding to be liable for or guilty of gross negligence or willful misconduct. The foregoing rights shall be in addition to, and not exclusive of, all other rights to which such director or officer may be entitled.

ARTICLE XI

LIABILITY SURVIVES TERMINATION OF MEMBERSHIP

The termination of membership in the Golf Club shall not relieve or release any such former member from any liability or obligation incurred under or in any way connected with Riverbend Golf Club, Inc. during that member's period of membership, nor will the termination of membership impair any rights or remedies which the Golf Club may have against such former member arising out of or in any way connected with such membership in the Riverbend Golf Club, Inc.

WE HEREBY CERTIFY that the foregoing Amended and Restated By-Laws of Riverbend Golf Club, Inc. were duly adopted by the Members of said Association at the Annual Meeting held for such purpose on the 24th day of March, 2022.