

**BAY POINT
WATERFRONT AND CANALFRONT
PROPERTY OWNERS ASSOCIATION,
A NOT-FOR-PROFIT CORPORATION
BYLAWS**

PREAMBLE

This organization was formed in accordance with the provisions contained in the BAY POINT IMPROVEMENT ASSOCIATION'S Articles of Incorporation, hereinafter referred to as the Master Association Amendment X, dated January 15, 1988. The properties included are described in Article Three of these Bylaws.

The formation of a property owners organization for this Association, whose homes and properties are located on waterfront and canalfront property, will provide these owners and residents with the ability to have control over matters directly affecting their special interests in the Bay Point Canal, its seawalls, the water bottom, the water column, and the watercourse connecting the Canal to Grand Lagoon at Markers #29 and #30 at or near the west end of the Bay Point Marina.

This Association, through its elected Board, will be able to speak collectively on behalf of the members of the Association.

ARTICLE ONE

Name

The name of this organization shall be BAY POINT WATERFRONT AND CANALFRONT PROPERTY OWNERS ASSOCIATION, A NOT-FOR-PROFIT CORPORATION.

ARTICLE TWO

Purpose

The following are the purposes for which this organization has been formed: To preserve and protect the Bay Point Canal, including the seawalls, the water bottom, the water column, and the watercourse connecting the Canal to Grand Lagoon; and to implement and carry out the Covenants and Restrictions which are pertinent to the Canal, the seawalls, the water bottom, the water column, and the watercourse connecting the Canal to Grand Lagoon.

In addition, this organization, through its Board, shall be responsible for maintenance of the Bay Point Canal, and the watercourse connecting the Canal to Grand Lagoon, including the financial responsibility for any dredging needed to maintain the depth of the Canal in an appropriate amount for boating as determined by the Members through their Board of Trustees.

ARTICLE THREE

Membership

The members of the Association shall be all persons owning, in fee simple, any lot or lots, or an undivided interest in the fee of the following lots in Units One or One A or Weakfish Way, according to the plats filed by the Grand Lagoon Company with the Clerk of the Circuit

Court of Bay County, Florida, to-wit:

Unit One

Lots 246 through 283, Lots 293 through 417, Lots 419 through 482, and Lots 496 through 509, Plat of Bay Point as recorded in Bay County, Florida, Plat Book 11, Pages 47-56.

Unit One A

Lots 284 through 292, Lots 632 through 634, Lots 637 through 639, Lot 640 a/k/a "Tract A" and Lots 641 through 651, Plat of Bay Point as recorded in Bay County, Florida Plat Book 11, at Pages 70-71.

Weakfish Way

The six lots on Weakfish Way, the legal description for which are found in deeds recorded in Bay County Official Records Book 1071 at Page 1707, O.R.B. 1075 at Page 201, O.R.B. 1089 at Page 93, O.R.B. 1015 at Page 611, O.R.B. 1020 at Page 1227, and O.R.B. 1082 at Page 1266.

Bonefish Pointe

Lots 12, 13, 16, 17 and 18, Plat of Bonefish Point, as recorded in Bay County, Florida Plat Book 18, Page 28.

ARTICLE FOUR

Governance

The affairs of this Organization shall be managed by a Board of Trustees, identified in Article Five hereafter.

ARTICLE FIVE

Board Of Trustees

The Board of Trustees shall consist of five (5) members. The Trustees shall be elected by the members of this Organization. The members of the Board of Trustees shall serve terms of two (2) years each.

Having been elected at the Annual Members Meeting of June 21, 2014, there are currently five (5) serving Members of the Board of Trustees, and the length of their terms are as follows:

Two (2) Board Members - One (1) year, expires 2015
Three (3) Board Members - Two (2) years, expires 2016

The Trustees to be elected for the ensuing year shall be chosen by the members at their annual meeting.

No person may be nominated or serve as a member of the Board of Trustees unless all assessments (both by BAY POINT IMPROVEMENT ASSOCIATION and by this Organization) on all parcels of property owned by said proposed nominee are fully paid and on a current basis.

Elections shall be supervised by the Board of Trustees.

A majority of the members of the Board of Trustees shall constitute a quorum. Each Trustee shall have one (1) vote and such voting may not be done by proxy.

The meeting of the Board of Trustees shall be held quarterly or at the call of the President, or by a majority vote of the Trustees. The Board of Trustees may make such rules and regulations covering its meeting as it may in its discretion determine necessary.

Vacancies in said Board of Trustees shall be filled by a vote of a majority of the remaining members of the Board of Trustees for the balance of the year.

A Trustee may be removed when sufficient cause exists for such removal. The Board of Trustees may entertain charges against any Trustee. A Trustee may be represented by counsel upon any removal hearing. The Board of Trustees shall adopt such rules as it may in its discretion consider necessary for the best interests of the membership for this hearing.

ARTICLE SIX Officers

The Board of Trustees shall elect its own officers for one-year terms, and those officers shall be a President, a Vice- President, and a Secretary-Treasurer.

The President, or his designee, shall preside at all Board and Membership meetings. He shall present at each annual meeting of the Organization an annual report of the work of the Organization. He shall appoint all committees, temporary or permanent, as described in Article Eight hereafter. He shall be one of the officers who may sign the checks or drafts of the Organization. He shall have such powers as may be reasonably construed as belonging to the chief executive of any organization.

The Vice-President shall, in the event of the absence or inability of the Chairman to exercise his office, become Acting Chairman of the Organization with all the rights, privileges and powers as if he had been the duly elected President.

The Secretary-Treasurer shall keep the minutes and records of the Organization in appropriate books. The records kept shall consist of minutes of all meetings, and shall be kept for a period of seven (7) years as required by law. These records must be available for inspection by property owners at reasonable times.

It shall be his duty to file any certificate required by any statute, federal or state. He shall give and serve all notices to members of this Organization. He shall be the official custodian of the records (and seal) of this Organization. He shall present to the membership at any meetings any communication addressed to him as Secretary of the Organization. He shall submit to the Board of Trustees any communication which shall be addressed to him as Secretary of the Organization.

As Treasurer, he shall have the care and custody of all monies belonging to the Organization and shall be solely responsible for such monies or securities of the Organization. He must be one of the officers who shall sign checks or drafts of the Organization. No

special fund may be set aside that shall make it unnecessary for the Secretary-Treasurer to sign the checks issued upon it. He shall render at stated periods, as the Board of Trustees shall determine, a written account, of the finances of the Organization and such report shall be physically affixed to the minutes of the Board of Trustees of such meeting.

He shall exercise all duties incident to the office of Secretary-Treasurer.

No officer shall, for reason of his office, be entitled to receive any salary or compensation, but nothing herein shall be construed to prevent an officer or trustee from receiving any compensation from the Organization for duties other than as a Trustee or officer.

ARTICLE SEVEN Salaries

The Board of Trustees shall hire and fix the compensation of any and all employees which they, in their discretion, may determine to be necessary in the conduct of business of the Organization.

ARTICLE EIGHT Committees

The permanent committees shall be: Seawall and Dock Standards Committee; Canal and Channel Committee, Fines and Suspensions Committee and other committees as created by the Board of Trustees.

All Committee Chairman of this organization, except the Fines and Suspensions Committee Chairman, shall be appointed by the President and their terms of office shall be for a period of one (1) year, or less if terminated by the action of the Board of Trustees. In addition, the Seawall and Dock Standards Committee and the Canal and Channel Committee shall consist of at least three additional members each. These at-large members will be nominated by the Committee Chairman and approved by the Board of Trustees. In the beginning, one member will serve a one (1) year term, one member will serve a two (2) year term, and one member will serve a three (3) year term. Thereafter, all new members will serve a three (3) year term. All committee members, at large, must qualify under Article Three of these Bylaws. With the exception of the Committee Chairman, Trustees may not serve on these committees while holding the office of Trustee. Any committee vacancies for unfulfilled terms will be filled by nomination of the Committee Chairman with approval by the Board of Trustees to serve the remainder of the term. All Committee actions, recommendations or nominations, excepting those of the Fines and Suspensions Committee, will be subject to review and action by a majority vote of the Board of Trustees. The President of the Board of Trustees shall be an ex officio member of all committees, with the exception of the Fines and Suspensions Committee.

The Fines and Suspensions Committee shall be appointed by the Board, and shall consist of at least three (3) members, who are not Officers, Trustees, or employees of the association, or the spouse, parent, child, brother, or sister of an Officer, Trustee, or employee. The Fines and Suspensions Committee shall meet independently, and elect a

Chairman from among their Committee.

ARTICLE NINE

Dues and Assessments

A. The Board of Trustees shall have the power to adopt and implement its own bylaws and rules; and to levy special assessments, and special assessments upon individual lots in order to accomplish the purposes set forth in these Bylaws, and in the Covenants and Restrictions. All unpaid assessments levied by the Trustees shall be, and remain until paid, a lien upon and against the lot or lots, and said lien shall include interest at the amount allowed for judgments in the Florida Statutes, and for reasonable attorneys' fees and costs incurred by the Trustees in connection with the enforcement of the lien. No lot or membership may be transferred on the records of Bay Point Improvement Association until unpaid assessments on the lot or lots shall have been paid in full.

B. Individual assessments against individual parcels or lots or ownership interests may also be made by the Board of Trustees when necessary to accomplish the purposes of the Organization, as set forth in these bylaws or Covenants and Restrictions or Rules; all individual assessments shall be established by the affirmative vote of a majority of the Board of Trustees, and shall then become a lien upon the individual parcel or lot (or ownership interest), which lien shall also secure the repayment to the Organization of the interest at the statutory rate for judgments any costs and fees necessarily expended by the Organization in connection with such individual assessment.

C. The Board of Trustees of the Organization shall be entitled to recover any and all attorney's fees and costs and expenses incurred by the Board in enforcing, and in defending the enforcement of, the Covenants And Restrictions applicable to any activity of the Board, as well as any Bylaw, and any Rule adopted by the Board at a regular or special meeting; which fees and costs and expenses may be collected in the form of a money judgment against the person or entity or member opposing the Board in any proceeding, or in the form of a lien against any such members ownership interests at Bay Point (which lien may be judicially enforced), or both.

ARTICLE TEN

Membership Meetings

The annual meeting of the membership shall be held on the first Saturday in June, or such other date as may be fixed by the Board.

At the request of twenty-five percent (25%) of the members entitled to vote at such meeting, the Board of Trustees of the Organization, or the President, shall cause a special meeting to be called, provided, however, that such request is made in writing and submitted at least thirty (30) days before the requested meeting day. No other business but that specified in the notices of special meeting shall be transacted.

Those owners present at a regular or special meeting shall constitute a

quorum at all meetings and shall be able to conduct the business of the meeting. Absentee voting by proxy of members will be allowed in matters before the entire membership.

Regarding the election of members to the Board of Trustees at the annual meeting, nominations by members must be submitted at least thirty (30) days prior to the annual meeting, and the Board of Trustees must submit a nominating committee report by mail to all members at least fifteen (15) days prior to the annual meeting. Nominations from the floor at the meeting, either by members or by the Board of Trustees, are not to be accepted.

Members have the right to attend all meetings of the Board. The right to attend such meetings includes the right to speak at such meetings with reference to all designated items. Members will be allowed to speak for three (3) minutes, which time may be extended at the discretion of the presiding officer.

ARTICLE ELEVEN **Order Of Business**

The order of business of any meeting shall be as directed by the substance of the meeting.

ARTICLE TWELVE **Voting**

Voting at all meetings shall be by voice or show of hands, except for the election of Trustees, which shall be by ballot.

At any regular or special meeting, if ten members so request, any questions may be voted upon in the manner and style provided for election of Trustees, except that the presiding officer may require any particular vote to be by ballot.

At all votes by ballot, the Chairman of such meeting shall, immediately prior to the commencement of the balloting, appoint a committee of three (3) who shall act as "Inspectors of Election" and who shall, at the conclusion of such balloting, certify in writing to the Chairman, the results and the certified copy shall be physically affixed in the minute book to the minutes of that meeting.

No inspector of election shall be a candidate for office.

ARTICLE THIRTEEN **Master Association**

Each Member of this Association shall also be a member of Bay Point Improvement Association ["the Master Association"], subject to the terms of the Master Association Articles of Incorporation and Bylaws. The Master Association represents all of the owners of parcels of property in the Overall Bay Point Project and its members are those persons designated in the Articles of Incorporation and Bylaws of the Master Association.

(a) The Master Association is entitled to a lien upon a Lot for any

unpaid Master Association assessment,

(b) Notwithstanding anything herein to the contrary, these Bylaws shall not be amended in any manner so as to conflict with the Covenants And Restrictions or the Deed Restrictions of the Master Association.

(c) With regard to Bylaw amendments, this Board shall be free to adopt amendments which are consistent with its objects and purposes and do not conflict with the Covenants And Restrictions or the Deed Restrictions of the Master Association.

ARTICLE FOURTEEN Amendments

These Bylaws shall be altered, amended, or repealed by a majority of the members of the Board of Trustees of this Organization, after written notice setting forth the proposed amendment has been submitted at least seven (7) days in advance to the members of the Board of Trustees.

Adopted by the Board of Directors at a Special Meeting this 3rd day of January, 1991, at Bay Point, Panama City, Florida.

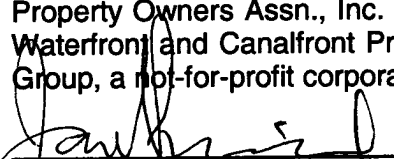
Amended by the Board of Trustees at the Quarterly Meeting this 19th day of March, 2015, at Bay Point, Panama City, Florida.

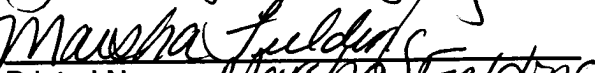
IN WITNESS WHEREOF, this Certificate has been executed as of the date and year first set forth above.

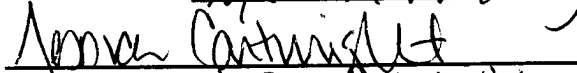
Witnesses:

Bay Point Waterfront and Canalfont
Property Owners Assn., Inc. f/k/a Bay Point
Waterfront and Canalfont Property Owners
Group, a not-for-profit corporation


Printed Name: Jessica G. Wright


James Percival, as President


Printed Name: Marsha Fielding


Printed Name: Jessica G. Wright


Jeffrey Marti, as Secretary


Printed Name: Marsha Fielding

**CERTIFICATE ACKNOWLEDGING AMENDMENT TO BYLAWS OF
BAY POINT WATERFRONT AND CANALFRONT PROPERTY OWNERS ASSN., INC. f/k/a BAY
POINT WATERFRONT AND CANALFRONT PROPERTY OWNERS GROUP**

THIS CERTIFICATE ACKNOWLEDGING AMENDMENT TO BYLAWS OF BAY POINT WATERFRONT AND CANALFRONT PROPERTY OWNERS ASSN., INC. f/k/a BAY POINT WATERFRONT AND CANALFRONT PROPERTY OWNERS GROUP ("Amendment"), is made and entered into as of this 19th day of March, 2015.

WHEREAS, the Articles of Incorporation of Bay Point Improvement Association, Inc., dated November 22, 1971, were filed with the Florida Department of State, Division of Corporations, on December 1, 1971 and recorded on October 18, 1972, at Book 389, Page 400, in the Official Records of Bay County, Florida ("Original Improvement Articles").

WHEREAS, the Original Improvement Articles were amended as evidenced by that certain Articles of Incorporation of Bay Point Improvement Association, Inc., recorded on March 17, 1997, at Book 1694, Page 1733, in the Official Records of Bay County, Florida ("Amended Improvement Articles").

WHEREAS, the Amended Improvement Articles included the creation of the Bay Point Waterfront and Canalfront Property Owners Group k/n/a Bay Point Waterfront and Canalfront Property Owners Assn., Inc.

WHEREAS, the Articles of Incorporation of Bay Point Waterfront and Canalfront Property Owners Assn., Inc. f/k/a Bay Point Waterfront and Canalfront Property Owners Group ("Association"), dated February 1, 1991, were filed with the Florida Department of State, Division of Corporations, on February 5, 1991 ("Articles").

WHEREAS, the By-Laws of Bay Point Improvement Association, Inc., dated August 8, 1995, were recorded on March 17, 1997, at Book 1694, Page 1742, in the Official Records of Bay County, Florida ("Original Improvement By-Laws").

WHEREAS, the Original Improvement By-Laws were amended as evidenced by that certain By-Laws of Bay Point Improvement Association, Inc., dated March 10, 1998 and recorded on April 9, 1998, at Book 1784, Page 1246, in the Official Records of Bay County, Florida ("First Amendment").

WHEREAS, the Original Improvement By-Laws were further amended as evidenced by that certain Amendment to By-Laws of Bay Point Improvement Association, Inc. (d/b/a Bay Point Community Association), dated October 14, 2010 and recorded on February 28, 2012, at Book 3389, Page 1070, in the Official Records of Bay County, Florida ("Second Amendment").

WHEREAS, the Original Improvement By-Laws, the First Amendment, the Second Amendment and any and all heretofore lawfully adopted amendments are sometimes collectively referred to as the "By-Laws";

WHEREAS, Bay point Waterfront and Canalfront Property Owners Assn., Inc. f/k/a Bay Point Waterfront and Canalfront Property Owners Group ("Association"), desires to amend certain provisions of the By-Laws; and

WHEREAS, this instrument has been adopted pursuant to the Articles of Incorporation, By-Laws and Chapter 720 of the Florida Statutes.

NOW, THEREFORE, pursuant to the Articles of Incorporation, the By-Laws and Chapter 720 of the Florida Statutes, the Association amends the By-Laws in accordance with 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.

Witnesses:

Bay Point Waterfront and Canalfront
Property Owners Assn., Inc. f/k/a Bay Point
Waterfront and Canalfront Property Owners
Group, a not-for-profit corporation

Jessica Cartwright
Printed Name: Jessica Cartwright

Marsha Felding
Printed Name: Marsha Felding

Jessica Cartwright
Printed Name: Jessica Cartwright

Marsha Felding
Printed Name: Marsha Felding

James Percival
James Percival, as President

Jeffrey Marti
Jeffrey Marti, as Secretary

STATE OF FLORIDA
COUNTY OF BAY

The foregoing instrument was acknowledged before me this 2nd day of December, 2015 by James Percival, as President of Bay Point Waterfront and Canalfront Property Owners Assn., Inc. f/k/a Bay Point Waterfront and Canalfront Property Owners Group, a Florida not-for-profit corporation, who is personally known to me or who produced _____ as identification, on behalf of said corporation.

Jessica Cartwright (SEAL)

NOTARY PUBLIC

Jessica Cartwright
Printed Name of Notary

Commission Number and
Expiration Date



STATE OF FLORIDA
COUNTY OF BAY

The foregoing instrument was acknowledged before me this 2nd day of December, 2015 by Jeffrey Marti, as Secretary of Bay Point Waterfront and Canalfront Property Owners Assn., Inc. f/k/a Bay Point Waterfront and Canalfront Property Owners Group, a Florida not-for-profit corporation, who is personally known to me or who produced FL Driver License as identification, on behalf of said corporation.

Jessica Cartwright (SEAL)

NOTARY PUBLIC

Jessica Cartwright

Printed Name of Notary

Commission Number and
Expiration Date

