
IN THE CIRCUIT COURT OF THE 15th
JUDICIAL CIRCUIT IN AND FOR
PALM BEACH COUNTY, FLORIDA

CASE NO.:

BROKEN SOUND CLUB, INC.

Plaintiff,
v.

ROBERT J. BOGDANOFF, and
LORI M. BOGDANOFF

Defendants.

COMPLAINT

Plaintiff, BROKEN SOUND CLUB, INC. (hereinafter "Plaintiff" or "Broken Sound Club"), files this action against Defendants, ROBERT J. BOGDANOFF and LORI M. BOGDANOFF, (hereinafter "Defendants"), and states as follows:

GENERAL ALLEGATIONS

1. This is an action for damages which exceed \$50,000.00, exclusive of interest, costs, and attorneys' fees, and is within the jurisdiction of this Court.
2. Plaintiff is a not-for-profit corporation organized and existing under the laws of the State of Florida and is otherwise subject to the jurisdiction of this Court.
3. Defendant, ROBERT J. BOGDANOFF, is a resident of Palm Beach County, Florida who is over the age of 18, who owns real property in Palm Beach County, Florida, and is otherwise subject to the jurisdiction of this Court.

4. Defendant, LORI M. BOGDANOFF, is a resident of Palm Beach County, Florida who is over the age of 18, who owns real property in Palm Beach County, Florida, and is otherwise subject to the jurisdiction of this Court.

5. Jurisdiction and venue are proper in Palm Beach County as Palm Beach County is the locale where the real property at issue is located, where the contracts at issue were effectuated, executed, and to be performed, where all monies due to Plaintiff were to be paid, and is where the causes of action alleged herein otherwise accrued.

6. At all times hereto Defendants were the record title owners of the real property located at 2466 NW 66th Dr, Boca Raton, Florida, in Palm Beach County, more particularly described as: Lot 90, the Banyans of Arvida Country Club, P.U.D., according to the plat thereof as recorded in Plat Book 62, Pages 21 through 27, inclusive, of the Public Records of Palm Beach County, Florida, less the following described parcel:

Commencing at the Northeast corner of said Lot 90; thence South 16 degrees 02'32" East, along the East line of said Lot 90, a distance of 56.00 feet to the Point of Beginning of this description; thence continue South 16 degrees 02'32" East, a distance of 15.02 feet; thence North 71 degrees 02'02" West, a distance of 8.61 feet; thence North 18 degrees 57'58" West, a distance of 15.00 feet; thence South 71 degrees 02'02" West, a distance of 7.84 feet to the Point of Beginning, the last two courses described being coincident with the Easterly boundary of said Lot 90.

Together with:

A portion of Lot 89, of said plat of the Banyans of Arvida Country Club, P.U.D., being more particularly described as follows:

Commencing at the Northeast corner of said Lot 89; thence South 13 degrees 05'05" East, along the East line of said Lot 89, a distance of 56.00 feet to the Point of Beginning of this description; thence continue South 13 degrees 05'05" East, a distance of 15.02 feet; thence North 73 degrees 57'28" East, a distance of 8.61 feet; thence North 16 degrees 02'32" West, a distance of 15.00 feet; thence South 73 degrees 57'28" West, a distance of 7.84 feet to the Point of Beginning, the last two courses described being coincident with the Easterly boundary of said Lot 89 (hereinafter "**Subject Property**"). See attached **Exhibit A**.

7. On September 22, 2004, Defendants accepted title to the Subject Property and agreed to be bound by and comply with all the covenants, terms, provisions and conditions set forth and contained in the Declaration of Maintenance Covenants of the Arvida Country Club ("Declaration"), as recorded in Official Records Book 4659, at Page 1117, et seq., of the Public Records of Palm Beach County, Florida, together with all amendments thereto. *See* attached **Exhibit A.**

8. Pursuant to Article X, of the Certificate of Amendment of the Declaration of Maintenance Covenants for the Broken Sound Community ("Amended Declaration"), as recorded in Official Records Book 13347, Page 0139 of the Public Records of Palm Beach County, Florida, "a person or a corporation, partnership, trust or other entity obtaining title...is required...to become a member of [Broken Sound] Club..." *See* attached **Exhibit B.**

9. In connection with their acquisition of the Subject Property, on or about September 30, 2004, the Defendants executed a Membership Purchase Agreement ("Agreement") with Broken Sound Club. *See* attached **Exhibit C.**

10. As such, Defendants agreed to be bound by the terms and conditions of the Agreement, as well as the rules, regulations, and Bylaws of Broken Sound Club (collectively hereinafter "Bylaws"), as the Bylaws were subject to being amended from time to time.

11. Pursuant to the Amended Declaration, as well as the Agreement and the Bylaws, Defendants are required to pay monies due and owing for dues, fees, charges, and special assessments ("dues") as they are charged or otherwise incurred and become due. *See* attached **Exhibits B, C, and D, respectively.**

12. Defendants have breached their Agreement with Plaintiff by failing to pay dues that are due and owing. Defendants have likewise failed to comply with their obligations under the

Amended Declaration and the Bylaws which govern and dictate their ownership of the Subject Property and membership with Broken Sound Club.

13. The Defendants have previously been determined to be overdue in their payment of their membership obligations with Broken Sound Club.

14. Defendants were provided notice of their breach and provided an opportunity to cure same by tendering the necessary payment to Plaintiff. However, at no time prior to the filing of this action have the Defendants tendered the requisite payment on their account with Plaintiff to avoid this action.

15. As of August 31, 2024 Defendants' membership account with Plaintiff (identified as account [REDACTED] was and continues to be in arrears and has an unpaid and overdue balance of \$500,946.60. *See attached Exhibit E.*

16. Defendants are not entitled to any credits or offsets as it pertains to the overdue balance, since no payment of any kind has been made on Defendants account with Plaintiff or otherwise on their behalf towards the overdue balance.

17. Plaintiff is entitled to recover reasonable attorneys' fees and the costs associated with the prosecution of this action pursuant to the Bylaws of Broken Sound Club. *See attached Exhibit "D."*

18. Plaintiff has retained the firm of Laing, Weicholz, Schley, PLLC to represent it in this action and is required to pay reasonable attorney fees for services.

19. All conditions precedent to the bringing of the various claims set forth herein have been satisfied, discharged, or waived.

COUNT I – BREACH OF CONTRACT

20. Plaintiff realleges and reincorporates the allegations of paragraphs 1 through 19 as if fully set forth herein.

21. On or about September 30, 2004, the Defendants executed their Membership Agreement with Plaintiff. *See* attached **Exhibit C**.

22. As such, Defendants agreed to be bound by all the respective terms and conditions of the Membership Agreement, as well as the Broken Sound Community's Amended Declaration and the Bylaws of Broken Sound Club, as same may be amended from time to time.

23. The Defendants have breached the terms of their Membership Agreement by failing to pay monies due and owing for annual charges, dues, assessments, finance charges, and/or other charges associated with their membership with Plaintiff.

24. In addition, the Defendants have also breached the terms of their Membership Agreement failing to abide by the Amended Declaration and the Bylaws.

25. As a result of Defendants' breach of contract, Plaintiff has been damaged.

26. As of the filing of this action, Defendants' overdue account balance owed to Plaintiff is **\$500,946.60**. *See* attached **Exhibit E**.

27. Defendants' breach of contract is ongoing each month of non-payment, and the damages being incurred by Plaintiff are continuous in nature and will accrue subsequent to the filing of this action.

WHEREFORE, Plaintiff, BROKEN SOUND CLUB, INC., respectfully requests that this Court enter a judgment against Defendants, ROBERT J. BOGDANOFF and LORI M. BOGDANOFF, for damages, pre-judgment interest, costs and attorneys' fees, and such other and further relief as this Court may deem just and proper.

COUNT II – ACCOUNT STATED

28. Plaintiff realleges and reincorporates the allegations of paragraphs 1 through 19 as if fully set forth herein.

29. Defendants joined Broken Sound Club in 2004 and agreed to be bound by the terms and conditions of such membership at all times since.

30. The Defendants' membership with Broken Sound Club, and their payment for and maintenance of said membership in good standing, is a mandatory requirement incident to their ownership of the Subject Property within the Broken Sound Community pursuant to the Amended Declaration.

31. Throughout their ownership of the Subject Property and membership with Broken Sound Club, Plaintiff provided goods and services to the Defendants and rendered statements for same. *See* the full account statement dated August 31, 2024, attached hereto as **Exhibit "E."**

32. Before the institution of this action, Plaintiff and Defendants had ongoing and longstanding business transactions between them which resulted in the balance owed to Plaintiff.

33. The Defendants agreed to the resulting balance.

34. Plaintiff rendered an account statement reflecting the resulting balance to the Defendants (a copy which is attached hereto as **Exhibit E**), and the Defendants did not object to the statement.

35. As reflected by the August 31, 2024, account statement attached hereto, the Defendants owe Plaintiff a total balance of **\$500,946.60**, including pre-suit interest, for which charges have accrued and which are and remain due according to the Statement of Account. *See Exhibit E.*

WHEREFORE, Plaintiff, BROKEN SOUND CLUB, INC., respectfully requests this Court enter a judgment against Defendants, ROBERT J. BOGDANOFF and LORI M. BOGDANOFF, for damages, interest, cost, attorneys' fees, and such other and further relief as this Court may deem just and proper.

COUNT III – OPEN ACCOUNT

36. Plaintiff realleges and reincorporates the allegations of paragraphs 1 through 19 as if fully set forth herein.

37. Defendants joined Broken Sound Club in 2004 and agreed to be bound by the terms and conditions of such membership at all times since.

38. The Defendants' membership with Broken Sound Club, and their payment for and maintenance of said membership in good standing, is a mandatory requirement incident to their ownership of the Subject Property within the Broken Sound Community pursuant to the Amended Declaration.

39. As of August 31, 2024 the Defendants' account balance with Plaintiff reached the aggregate sum of **\$500,946.60**, including pre-suit interest; said sum does not include any account billings of any kind subsequent to that date nor any prejudgment interest which has accrued since that date, nor does it include the costs and attorneys' fees incurred in connection with this action. See the most recent account statement attached hereto as **Exhibit E**.

40. Plaintiff has demanded payment from the Defendants on multiple occasions, yet the Defendants have failed and refused to pay Plaintiff the monies owed.

WHEREFORE, Plaintiff, BROKEN SOUND CLUB, INC., respectfully requests that this Court enter a judgment against Defendants, ROBERT J. BOGDANOFF and LORI M. BOGDANOFF, for damages, pre-judgment interest, costs, attorneys' fees, and such other and further relief as this Court may deem just and proper.

Dated: **September 10, 2024**

LAING, WEICHOLZ, SCHLEY, PLLC

By: /s/ Dale W. Schley, II, Esquire
DALE W. SCHLEY, II, ESQUIRE
FBN: 52852
LORA A. ESAU, ESQUIRE
FBN: 1010707
Laing, Weicholz, Schley, PLLC
6111 Broken Sound Pkwy NW, Suite 330
Boca Raton, Florida 33487
Telephone (561) 416-1818
Facsimile (561) 892-2602
E-mails dale@lwslegal.com
lora@lwslegal.com
karina@lwslegal.com
filings@lwslegal.com

NOT A CERTIFIED COPY

EXHIBIT A

NOT A CERTIFIED COPY

w/cpl
1/20/04

File No.: 2040938/jms
Return to and Prepared by:
Charles F. Posess, Esq.
Patch Reef Title Company, Inc.
7015 Beracasa Way, Suite 201
Boca Raton, Florida 33433-3453



CFN 20040567630
OR BK 17601 PG 0465
RECORDED 10/06/2004 10:40:34
Palm Beach County, Florida
AMT 330,000.00
Doc Stamp 2,310.00
Dorothy H Wilken, Clerk of Court
Pgs 0465 - 466; (2pgs)

Parcel No.: 06-42-47-02-21-000-0891

WARRANTY DEED

This Indenture made this 22 day of September, 2004 BETWEEN Wazir Shpoon and Rangima Shpoon, husband and wife, of the County of Palm Beach State of Florida, whose post office address is: 19754 Dinner Key Dr. Boca Raton, FL 33498
Grantor*,
and Robert J. Bogdanoff and Lori M. Bogdanoff, husband and wife whose post office address is 2406 N.W. 66th DRIVE, BOCA RATON, FLORIDA 33496 of the County of PALM BEACH, State of FLORIDA Grantee*.

WITNESSETH, That said Grantor, for and in consideration of the sum of TEN AND 00/100 (\$10.00) Dollars and other good and valuable considerations to said Grantor in hand paid by said Grantee, the receipt whereof is hereby acknowledged, has granted, bargained and sold to the Grantee and Grantee's heirs and assigns forever the following described land situate, lying and being in Palm Beach County, Florida, to-wit:

SEE EXHIBIT "A" LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF

SUBJECT TO restrictions, reservations, covenants and easements of record which are not reimposed by this deed; taxes for the year 2004 and years subsequent thereto; and all applicable zoning ordinances.

and said Grantor does hereby fully warrant the title to said land, and will defend the same against the lawful claims of all persons whomsoever.

* "Grantor" and "Grantee" are used for singular or plural, as context requires.

IN WITNESS WHEREOF, Grantor has hereunto set grantor's hand and seal the day and year first above written.

Signed, sealed and delivered in our presence:

Lisa Strauss
Witness: Lisa Strauss
(Please print name below signature)

Mike Brophy
Witness: Mike Brophy
(Please print name below signature)

Wazir Shpoon

Rangima Shpoon

STATE OF Florida
COUNTY OF Palm Beach

The foregoing instrument was acknowledged before me this 22 day of Sept, 2004 by Wazir Shpoon, who is personally known to me or who has produced a drivers license as identification and Rangima Shpoon, who is personally known to me or who has produced a drivers license as identification.

Lisa Strauss
Notary Public

My commission expires:

(Please print name of Notary)



EXHIBIT "A"
LEGAL DESCRIPTION

Lot 90, THE BANYANS OF ARVIDA COUNTRY CLUB, P.U.D., according to the plat thereof as recorded in Plat Book 62, Pages 21 through 27, inclusive, of the Public Records of Palm Beach County, Florida, less the following described parcel:

Commencing at the Northeast corner of said Lot 90; thence South 16 degrees 02'32" East, along the East line of said Lot 90, a distance of 56.00 feet to the Point of Beginning of this description; thence continue South 16 degrees 02'32" East, a distance of 15.02 feet; thence North 71 degrees 02'02" West, a distance of 8.61 feet; thence North 18 degrees 57'58" West, a distance of 15.00 feet; thence South 71 degrees 02'02" West, a distance of 7.84 feet to the Point of Beginning, the last two courses described being coincident with the Easterly boundary of said Lot 90.

Together with:

A portion of Lot 89, of said plat of The Banyans of Arvida Country Club, P.U.D., being more particularly described as follows:

Commencing at the Northeast corner of said Lot 89; thence South 13 degrees 05'05" East, along the East line of said Lot 89, a distance of 56.00 feet to the Point of Beginning of this description; thence continue South 13 degrees 05'05" East, a distance of 15.02 feet; thence North 73 degrees 57'28" East, a distance of 8.61 feet; thence North 16 degrees 02'32" West, a distance of 15.00 feet; thence South 73 degrees 57'28" West, a distance of 7.84 feet to the Point of Beginning, the last two courses described being coincident with the Easterly boundary of said Lot 89.

EXHIBIT B

NOT A CERTIFIED COPY

✓ This instrument was prepared by
and should be returned to:
Larry Z. Glickman, Esq.
Sachs, Sax & Klein, P.A.
P.O. Box 810037
Boca Raton, Florida 33481-0037

01/25/2002 15:05:33 20020045756
OR BK 13347 PG 0139
Palm Beach County, Florida

**CERTIFICATE OF AMENDMENT
TO THE
DECLARATION OF MAINTENANCE COVENANTS
FOR THE BROKEN SOUND COMMUNITY**

THIS CERTIFICATE OF AMENDMENT TO THE DECLARATION OF MAINTENANCE COVENANTS FOR THE BROKEN SOUND COMMUNITY is made this 23rd day of January, 2002, by the President and Secretary of COUNTRY CLUB MAINTENANCE ASSOCIATION, INC., d/b/a COMMUNITY MAINTENANCE ASSOCIATION ("CMA").

WITNESSETH:

WHEREAS, the Declaration of Maintenance Covenants ("Declaration") was recorded September 24, 1985 in Official Records Book 4659, at Page 1117, *et seq.*, of the Public Records of Palm Beach County, Florida, together with all amendments thereto ("Declaration"); and

WHEREAS, Article XI, Section 8 of the Declaration provides that upon the approval of sixty-six and two-thirds percent (66 2/3%) of the members of CMA, CMA shall have the right to amend the Declaration; and

WHEREAS, CMA desires that amendments to the Declaration, attached hereto and incorporated herein as Exhibit "A" dated 12/19/01, be certified of record as notice to all current and future owners of property subject to the Declaration of the contents of said amendments.

NOW, THEREFORE, the President and Secretary of CMA hereby certify as follows:

1. On January 22, 2002, at a duly conducted Meeting, at which a quorum of the members were present (in person or by proxy) and acting throughout, greater than sixty-six and two-thirds percent (66 2/3%) of the members voted to approve the amendments shown on Exhibit "A" dated 12/19/01 herein.

2. The adoption of the attached amendments to the Declaration is recorded in the Minutes of CMA and said adoption is unrevoked.

3. The attached amendments have been validly adopted by CMA in accordance with the requirements of the Declaration and of CMA's governing documents.

WHEREOF, the undersigned have set their hands and seals this 23rd day of January, 2002.

**COUNTRY CLUB MAINTENANCE ASSOCIATION,
INC.**

By: Joseph Lipsky - President CMA 23 JAN 2002
Joseph Lipsky, as President

By: Mort Korn Secretary CMA 23 Jan 2002
Mort Korn, as Secretary

STATE OF FLORIDA)

COUNTY OF PALM BEACH)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged before me, by Joseph Lipsky, as President, and Mort Korn, as Secretary respectively, of Country Club Maintenance Association, Inc., a Florida corporation, freely and voluntarily under authority duly vested in them by said corporation and that the seal affixed thereto is the true corporate seal of said corporation. They are personally known to me or have produced Florida's driver license as identification.

WITNESS my hand and official seal in the County and State last aforesaid this 23rd day of January, 2002.

Notary Public, State of
Florida at Large

Typed, printed or stamped name of
Notary Public



Trisha M Pace
My Commission D0002043
Expires February 18, 2006

New language is double underlined; deleted language is ~~struck through~~.

EXHIBIT "A"

AMENDMENTS TO DECLARATION OF MAINTENANCE COVENANTS

1. The title of this Declaration shall be modified to be as follows: Declaration of Maintenance Covenants ~~Arvida Country Club~~ for the Broken Sound Community.
2. Throughout this Declaration, wherever the term "Arvida Country Club" appears, the text shall be amended to read Broken Sound Community.
3. The preamble to the Declaration shall be modified as follows:

THIS DECLARATION, together with all exhibits and amendments heretofore recorded, which exhibits and amendments are incorporated herein, is was made this the 19th day of September, 1985, by ARVIDA CORPORATION, a Delaware corporation, hereinafter called "Developer", which declares declared that the real property described in Article II, which is was owned by Developer, hereinafter called "Arvida Country Club Broken Sound Community", is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens (sometimes referred to as "Covenants and Restrictions") hereinafter set forth, and as amended herein.

WHEREAS, the Broken Sound Community is a mixed-use residential country club community featuring the amenities of Broken Sound Club ("Club," defined below); and

WHEREAS, the value of the residential Lots in Broken Sound Community and the lifestyle of the residents is influenced by the Club amenities being maintained in an attractive and first class manner; and

WHEREAS, over the course of the last year the Board of Directors of Country Club Maintenance Association, Inc. d/b/a Community Maintenance Association ("CMA") has investigated, studied the facts, consulted with experts, and approved a course of action to address the problem of declining Club membership and its impact on the lifestyle and home values in the Broken Sound Community; and

New language is double underlined; deleted language is ~~struck through~~.

WHEREAS, Association has the responsibility to take actions necessary to preserve the value of Owners' Lots and the quality of lifestyle of the residents of Broken Sound Community; and

WHEREAS, every Owner took title to a Lot at Broken Sound Community subject to the knowledge that this Declaration could be amended, from time to time, with the requisite approval vote of the Members of Association; and

WHEREAS, the Board of Directors of Association, applying its business judgment, after examination and investigation has determined that the Owners should be permitted to vote upon amendments to the Declaration which would require all prospective or new Owners to become members of the Club; the foregoing being a reasonable method to ensure that the Club amenities, which are a basic feature of Broken Sound Community, are maintained in an attractive and first class manner in order to enhance the value of Owners' Lots and the quality of lifestyles at Broken Sound Community;

NOW, THEREFORE, the following amendments to the Declaration are adopted:

4. Article I, Section 1 of the Declaration shall be modified as follows:

1. "Association" shall mean and refer to ~~Arvida Country Club~~ Maintenance Association, Inc., a Florida corporation not for profit, d/b/a Community Maintenance Association, the Articles and By Laws of which ~~are~~ were originally attached hereto and made a part hereof as Exhibits A and B, respectively. This is the Declaration of Maintenance Covenants for ~~Arvida Country Club~~ Broken Sound Community to which the Articles of Incorporation and By Laws make reference.

5. Article I, Section 4 of the Declaration shall be modified as follows:

4. "Lot" shall mean and refer to any platted subdivision residential lot or residential parcel or any dwelling unit or condominium unit in any of the Property described in Article II hereinbelow, the Owner of which Lot being deemed a Class A member of Association pursuant to the Articles of Incorporation.

6. Article I, Section 5 of the Declaration shall be modified as follows:

New language is double underlined; deleted language is ~~struck through~~.

5. "Owner" shall mean and refer to the record owner, whether one or more persons or entitles, of any Lot which is a part of ~~Arvida Country Club Broken Sound Community~~, including contract sellers (but not contract purchasers) and ~~Developer~~ as of thirty (30) days after the date of recordation of these amendments in the Public Records of Palm Beach County, Florida ("Effective Date;" if the thirtieth day after recordation falls on a Saturday, Sunday or legal holiday, the Effective Date shall be the next business day). After the Effective Date, no person(s) or entity shall acquire title and become an Owner of a Lot unless in connection with the instrument of conveyance for that Lot there shall be recorded a Certificate of Compliance as described in Article I, Section 8 of this Declaration.
7. A new Article 1, Section 7 shall be added to the Declaration as follows:
 7. "Broken Sound Club, Inc. ("Club")" shall mean and refer to Broken Sound Club, Inc. located within Broken Sound P.U.D. and the facilities, properties and improvements appurtenant thereto.
8. A new Article 1, Section 8 shall be added to the Declaration as follows:
 8. "Certificate of Compliance" shall mean and refer to the following: In order for Association to perform its functions under this Declaration, as of the Effective Date, no instrument purporting to transfer an interest in, or title to, a Lot shall be effective unless Association shall certify compliance of the Lot with this Declaration and the Declaration of Association. Certification of compliance by Association under this paragraph shall only be by recordation of a Certificate of Compliance in the Public Records of Palm Beach County, Florida, executed by an officer of Association and certifying compliance of the Lot as herein provided. The criteria for certification by Association under this Article I, Section 8 shall be ministerial only: i.e., limited to:
 - (a) obtaining requisite information as may be reasonably required for Association records;
 - (b) confirming that the financial obligations of the Lot to Association are current;
 - (c) confirming that the Lot is not otherwise in violation of any of the Declaration of Association; and
 - (d) confirming that the transferee of the interest or title sought to be conveyed, and the use to which the Lot will be put, will not as a consequence

New language is double underlined; deleted language is ~~struck through~~.

of the transfer be in violation of this Declaration, including without limitation the restrictions found in Article X, Sections (1), (2) and (3) of this Declaration.

A mortgagee as described in Article V, Section 8 of this Declaration which holds a first mortgage on any Lot ("Mortgagee") and which acquires title to a Lot as a result of foreclosing a mortgage, or obtaining a deed in lieu of foreclosure, shall be exempt from the operation of this Article I, Section 8, but the transferee of title from such a Mortgagee shall comply with this Article I, Section 8.

9. Article IV of the Declaration shall be modified as follows:

The Developer has caused to be incorporated, a corporation not for profit known as ~~ARVIDA COUNTRY CLUB MAINTENANCE ASSOCIATION, INC., in accordance with the Articles of Incorporation of which a copy is annexed hereto as Exhibit A and made a part hereof by reference. A copy of the By Laws of the Association is attached hereto as Exhibit B.~~

NOTWITHSTANDING ANYTHING CONTAINED HEREIN OR IN THE ARTICLES OF INCORPORATION, BY LAWS, ANY RULES OR REGULATIONS OF THE ASSOCIATION OR ANY OTHER DOCUMENT GOVERNING OR BINDING THE ASSOCIATION (COLLECTIVELY THE "ASSOCIATION DOCUMENTS"), THE ASSOCIATION SHALL NOT BE LIABLE FOR, OR IN ANY MANNER A GUARANTOR OR INSURER OF, THE HEALTH, SAFETY OR WELFARE OF ANY OWNER, OCCUPANT OR USER OF ANY PORTION OF ~~ARVIDA COUNTRY CLUB~~ BROKEN SOUND COMMUNITY INCLUDING, WITHOUT LIMITATION, RESIDENTS AND THEIR FAMILIES, GUESTS, LESSEES, LICENSEES, INVITEES, AGENTS, SERVANTS, CONTRACTORS AND/OR SUBCONTRACTORS OR FOR ANY PROPERTY OF ANY SUCH PERSONS. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING:

(a) IT IS THE EXPRESS INTENT OF THE ASSOCIATION DOCUMENTS ~~THAT THE VARIOUS PROVISIONS THEREOF WHICH ARE ENFORCEABLE BY THE ASSOCIATION AND WHICH GOVERN OR REGULATE THE USES OF ARVIDA COUNTRY CLUB~~ BROKEN SOUND COMMUNITY HAVE BEEN WRITTEN, AND ARE TO BE INTERPRETED AND ENFORCED, FOR THE SOLE PURPOSE OF ENHANCING AND MAINTAINING THE ENJOYMENT OF ARVIDA COUNTRY CLUB BROKEN SOUND COMMUNITY, SUSTAINING THE QUALITY OF LIFE FOR THE RESIDENTS THEREIN, AND SUPPORTING THE PROPERTY VALUES THEREOF; AND

New language is double underlined; deleted language is ~~struck through~~.

(b) THE ASSOCIATION IS NOT EMPOWERED, AND HAS NOT BEEN CREATED, TO ACT AS AN AGENCY WHICH ENFORCES OR ENSURES THE COMPLIANCE WITH THE LAWS OF THE STATE OF FLORIDA AND/OR PALM BEACH COUNTY OR PREVENTS TORTIOUS ACTIVITIES; AND

(c) THE PROVISIONS OF THE ASSOCIATION DOCUMENTS SETTING FORTH THE USES OF ASSESSMENTS WHICH RELATE TO HEALTH, SAFETY AND WELFARE SHALL BE INTERPRETED AND APPLIED ONLY AS LIMITATIONS ON THE USES OF ASSESSMENT FUNDS AND NOT AS CREATING A DUTY OF THE ASSOCIATION TO PROTECT OR FURTHER THE HEALTH, SAFETY OR WELFARE OF ANY PERSON(S), EVEN IF ASSESSMENT FUNDS ARE CHOSEN TO BE USED, OR OTHER ACTS ARE UNDERTAKEN, FOR ANY SUCH REASON.

EACH OWNER (BY VIRTUE OF HIS ACCEPTANCE OF TITLE TO HIS LOT) AND EACH OTHER PERSON HAVING AN INTEREST IN OR LIEN UPON, OR MAKING AN USE OF, ANY PORTION OF ~~ARVIDA COUNTRY CLUB~~ BROKEN SOUND COMMUNITY (BY VIRTUE OF ACCEPTING SUCH INTEREST OR LIEN OR MAKING SUCH USE) SHALL BE BOUND BY THIS ARTICLE AND SHALL BE DEEMED TO HAVE AUTOMATICALLY WAIVED ANY AND ALL RIGHTS, CLAIMS, DEMANDS AND CAUSES OF ACTION AGAINST THE ASSOCIATION ARISING FROM OR CONNECTED WITH ANY MATTER FOR WHICH THE LIABILITY OF THE ASSOCIATION HAS BEEN DISCLAIMED IN THIS ARTICLE OR OTHERWISE.

AS USED IN THIS ARTICLE, "ASSOCIATION" SHALL INCLUDE WITHIN ITS MEANING ALL OF ASSOCIATION'S DIRECTORS, OFFICERS, COMMITTEE AND BOARD MEMBERS, EMPLOYEES, AGENTS, CONTRACTORS (INCLUDING MANAGEMENT COMPANIES), SUBCONTRACTORS, SUCCESSORS AND ASSIGNS.

10. Article V, Section 6 of the Declaration shall be modified as follows:

Section 6. DUTIES OF THE BOARD OF DIRECTORS. The Board of Directors of the Association shall fix the date of commencement and the amount of the assessment against each Lot for each assessment period at least thirty (30) days in advance of such date or period and shall, at that time, prepare a roster of the properties and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Owner. Written notice of the assessment shall be sent to every Owner subject thereto not later than seven (7) days after fixing of the date of commencement thereof.

New language is double underlined; deleted language is ~~struck through~~.

Notwithstanding any provision herein contained, the Board of Directors may cooperate with any property owner's association in any area of ~~Arvida Country Club~~ Broken Sound Community and/or with any condominium association which administers the affairs of a condominium located in ~~Arvida Country Club~~ Broken Sound Community, in the collection of assessments. The assessments provided for herein may be collected for and remitted to the Association by any such other association(s) as the Board of Directors may in its discretion deem expedient and appropriate. Further, at the discretion of the Board of Directors, the Association may require that any property owner's association in any area of ~~Arvida Country Club~~ Broken Sound Community and/or any condominium association which administers the affairs of a condominium located in Arvida Country Club to bill or collect assessments on behalf of the Association. Notwithstanding the foregoing, these amendments do not provide that dues and assessments incident to Club membership shall be deemed to be a common expense of any condominium in Broken Sound Community.

The Association shall upon demand at any time furnish to any Owner liable for said assessment a certificate in writing signed by an officer of the Association, setting forth whether said assessment has been paid. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

11. Article X of the Declaration shall be modified as follows:

Section 1. ~~DEVELOPER'S RIGHT OF FIRST REFUSAL. No Lot, and no interest thereon, upon which a single family residence or multi-family residence has not been constructed (and a Certificate of Occupancy issued therefor) shall be sold or transferred unless and until the Owner of such Lot shall have first offered to sell such Lot to Developer and Developer has waived, in writing, its right to purchase said Lot.~~ MEMBERSHIP IN THE CLUB. A person or a corporation, partnership, trust or other entity obtaining title to a Lot is required, as a use restriction incident to ownership in Broken Sound Community, to become a member of the Club and is further required to maintain said membership in good standing at all times during the period of such ownership. The terms of membership in the Club shall be as set forth in the Club's Declaration. Notwithstanding the foregoing, the operation and effectiveness of this Article X shall be conditioned upon the criteria for Club membership for the transferee of title to a Lot being ministerial only: i.e., limited to (a) providing requisite information as may be reasonably required for Club records; (b) filling

New language is double underlined; deleted language is ~~struck through~~.

out a pro-forma application; and (c) payment of the necessary sums as may be required by the Club from time to time.

Section 2. ~~NOTICE TO DEVELOPER.~~ Any Owner(s) intending to make a bona fide sale of his Lot or any interest therein shall give to Developer notice of such intention, together with a fully executed copy of the proposed contract of sale (the "Proposed Contract"). Within thirty (30) days of receipt of such notice and information, Developer shall either exercise, or waive exercise of, its right of first refusal. If Developer elects to exercise its right of first refusal, it shall, within thirty (30) days after receipt of such notice and information, deliver to the Owner an agreement to purchase the Lots upon the following terms:

~~_____ A. The price to be paid, and the terms of payment, shall be that stated in the Proposed Contract.~~

~~_____ B. The sale shall be closed within thirty (30) days after the delivery or making of said agreement to purchase.~~

~~_____ If Developer shall fail to exercise or waive exercise of, its right of first refusal within the said thirty (30) days of receipt of the Proposed Contract, the Developer's right of first refusal shall be deemed to have been waived and Developer shall furnish a certificate of waiver as hereinafter provided.~~
CERTIFICATE OF COMPLIANCE. No deed or other instrument of conveyance purporting to convey title to a Lot, including without limitation gifts, devises, conveyances by operation of law, and family estate planning instruments, shall be effective to so convey unless there shall also be recorded in connection therewith a Certificate of Compliance as provided in Article I, Section 8 of this Declaration.

Section 3. ~~CERTIFICATE OF WAIVER.~~ If Developer shall elect to waive its right of first refusal, or shall fail to exercise said right within thirty (30) days of receipt of the Proposed Contract, Developer's waiver shall be evidenced by a certificate executed by Developer in recordable form which shall be delivered to the Proposed Contract purchaser and shall be recorded in the Public Records of Palm Beach County, Florida: EXEMPTION. Owners of record, as evidenced by deeds or other instruments of conveyance recorded in the Public Records of Palm Beach County, Florida, who are not members of the Club as of the Effective Date, are not required to become members of the Club. However, when such Owners who are not members of the Club purport to

New language is double underlined; deleted language is ~~struck through~~.

convey their Lots, the grantees of such conveyances, shall be required to comply with Sections (1), (2) and (3) hereof.

Section 4. ~~UNAUTHORIZED TRANSACTIONS. Any sale of a Lot, or any interest therein, upon which a single family residence has not been constructed (and a Certificate of Occupancy issued therefor), without notice to Developer and waiver of Developer's right of first refusal as aforesaid, shall be void.~~

Section 5. EXCEPTIONS. This Article X shall not apply to a transfer or sale by any bank, life insurance company, federal or state savings and loan association, or real estate investment trust which acquires its title as a result of owning a mortgage upon the Lot concerned, and this shall be so whether the title is acquired by deed from the mortgagor or its successors in title or through foreclosure proceedings, nor shall this Article X apply to a sale by any such institution which so acquires title. Neither shall this Article X require the waiver by Developer as to any transfer of title to a Lot at a duly advertised public sale with open bidding which is provided by law, such as but not limited to execution sale, foreclosure sale, judicial sale or tax sale. A Mortgagee acquiring title to a Lot as a result of foreclosing a first mortgage on a Lot, or deed in lieu of foreclosure, shall not be required to become a member of the Club. The purchaser of a Lot from such a Mortgagee, where seller Mortgagee has acquired title to a Lot as a result of foreclosing a first mortgage on a Lot, or deed in lieu of foreclosure, shall be subject to the requirement of becoming a member of Club and complying with Sections (1), (2) and (3) hereof. If Association acquires title to a Lot as a result of foreclosing a lien or deed in lieu of foreclosure, Association shall not be subject to the requirement of becoming a member of the Country Club; provided, however, the purchaser of a Lot from Association shall be subject to the requirement of becoming a member of the Club and complying with Sections (1), (2) and (3) hereof. If the Club acquires title to a Lot, the Club shall not be subject to the requirement of becoming a member of the Club; provided, however, the purchaser of a Lot from the Club shall be subject to the requirement of becoming a member of the Club and complying with Sections (1), (2) and (3) hereof. A purchaser who acquires title to a Lot at a duly advertised public sale conducted by the clerk of the court, sheriff, or county tax collector, with open bidding provided by law (e.g. execution sale, foreclosure sale, judicial sale, or tax sale), shall be subject to the requirement of becoming a member of the Club and complying with Sections (1), (2) and (3) hereof.

EXHIBIT C

NOT A CERTIFIED COPY

Bogdanoff

**BROKEN SOUND CLUB, INC.
MEMBERSHIP PURCHASE AGREEMENT**

**SOCIAL MEMBERSHIP
RESALE**

I hereby apply for membership in Broken Sound Club, Inc. (the "Club") and submit payment to the Club, of the full required purchase price of \$12,000 with this Membership Purchase Agreement.

I understand this Membership Purchase Agreement is irrevocable unless I am not approved for membership. No membership shall be issued until I have been approved for membership and the entire purchase price and first year's annual dues are paid.

If approved for membership, I irrevocably waive my present and prior rights in and to use the club facilities, if any, and irrevocably agree not to make any claims concerning the same or the transfer of the club facilities to the Club or with respect to the offering of memberships in the Club.

I hereby acknowledge receipt of a copy of the Plan For The Offering Of Memberships In Broken Sound Club, Inc., dated September 26, 1986, and the Exhibits thereto, including but not limited to the Subscription Agreement and the By-Laws of the Club, and agree to be bound by all of their respective terms and conditions. I acknowledge that I have the right to inspect all documents described in but not attached to the above Plan. I have inspected all documents and obtained all information that I believe necessary to my decision to execute this Membership Purchase Agreement. I further acknowledge that I have the right to consult with an attorney in connection with the execution of this Membership Purchase Agreement, and that I have consulted with an attorney if I believe such advice to be necessary. I specifically grant the Club a security interest in any amounts which it may owe me under the above Plan for all amounts owed by me to the Club. I HAVE READ, AND HEREBY RATIFY THE TERMS OF THE SUBSCRIPTION AGREEMENT, WHICH IS A PART OF THE ABOVE PLAN.

By applying for membership, I acknowledge that all rights, in and to use the Club facilities may only be acquired in accordance with the above Plan and that I have no other rights in or to use the Club Facilities.

I hereby submit a check for the full required purchase price made payable to the Club along with this Membership Purchase Agreement and the Application for Membership fully executed and completed to the Membership Coordinator of Broken Sound Club, Inc., 2401 Willow Springs Drive, Boca Raton, Florida 33496.

I hereby authorize the Club to receive such information for the investigation of my qualifications for membership as it deems appropriate, including without limitation my credit history. I further authorize any person or entity to disclose to the Club all information requested by the Club. ADDITIONALLY, THERE IS AN EQUITY PLUS FEE OF \$14,500 (SOCIAL & TENNIS) THE EQUITY PLUS FEES COVERS THE RENOVATION COSTS.

If the Applicants are married, the signatures of both spouses are required.

Robert J. Bogdanoff

Please print name of Applicant

Lois M. Bogdanoff

Please print name of Applicant's spouse

Address:

Unit # 2466 N.W. 66th Drive

Street

Boca Raton, FL 33496

City

State

Zip Code

Robert J. Bogdanoff

Applicant

Lois M. Bogdanoff

Applicant's Spouse

Dated: 30 September 2004

This Membership Purchase Agreement shall not be binding upon the Club until the acceptance below is signed.

Date: 12/2/04

BROKEN SOUND CLUB, INC.

By: [Signature]

(BN-090)

EXHIBIT D

NOT A CERTIFIED COPY

Broken Sound Club, Inc.

Bylaws

Restated June 7, 2017

Amended through February 20, 2024

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BROKEN SOUND CLUB, INC.
BYLAWS
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**AMENDED AND RESTATED
BYLAWS OF BROKEN SOUND CLUB, INC.**

ARTICLE I - PURPOSE OF CLUB

The nature and purpose of Broken Sound Club, Inc. (hereinafter referred to as the "Club") is to own and operate a private country club for the recreation, pleasure and benefit of its Members and their guests.

ARTICLE II - CLUB EMBLEM

The emblem of the Club shall be of a style and design to be approved by the Board of Governors from time to time.

ARTICLE III - MEMBERS MEETING

1. Annual Meeting

An Annual Meeting of the Members of the Club (hereinafter referred to as the Annual Meeting) shall be held for the purposes of receiving reports of officers and others, to elect Governors, and for such other business as may properly be brought before the meeting.

2. Date and Place of Annual Meeting

Each Annual Meeting shall be held at such time and place in Palm Beach or Broward Counties, Florida, as the Board of Governors may designate.

3. Special Meeting

Special meetings of the Members may be called by the President, a majority of the members of the Board of Governors or by the written request of ten percent (10%) or more of the voting Members of the Club. Such request shall be submitted to the President who shall call a special meeting within thirty (30) days of the date of receipt of such request.

4. Notices

The Secretary shall not give less than ten (10) days nor more than sixty (60) days prior notice by mail, prepaid, to all voting Members of the Club, stating the time, place and purpose of any special meeting. Such notice may also be provided electronically (such as by e-mail) to those Members who consent to electronic notice in writing. Notice of any such meeting shall be posted at the clubhouses on the date of its mailing to the Members.

5. Quorum

The presence, either in person, or by ballot, of members having more than fifty (50%) percent of the votes then entitled to be cast (taking into account the weighted votes as provided in Article X, Section 5(a) of these Bylaws) shall constitute a quorum at any meeting of the members.

For purposes of this Section, the members entitled to vote shall be those members who are Members in Good Standing, as defined in these Bylaws and in the General Rules and Regulations.

6. Voting Percentage

Except where otherwise provided herein, the vote required for passage of any motion will be a majority of the votes cast by the Members of the Club at any duly called and constituted Annual or special meeting of the Members of the Club at which a quorum of the voting Members has been established.

ARTICLE IV - BOARD OF GOVERNORS

1. Numbers and Qualifications

The government and administration of the affairs and the property of the Club shall be vested in a Board of Governors. The number of governors may be fifteen (15) or less but shall number at least three (3). The number of Governors on the Board of Governors to be elected at the next upcoming Annual Meeting and Election of Governors shall be determined by the Board of Governors prior to the selection of the INEC as provided in Section 2(a) below. To qualify and stand for election as a Governor of Broken Sound, all Governors must satisfy the conditions of these Bylaws, as well as meet all additional requirements and criteria as set forth within the "Election Rules" contained in the Club's Corporate Rules and Regulations, as they may each be amended from time to time.

Pursuant to this Paragraph, to qualify, a Governor must: (i) be a voting Member of the Club for at least thirty (30) months prior to the final date for submission of his or her resume application as a candidate; (ii) shall have served on a Standing Committee and/or a subcommittee of the Old Course Committee for a minimum of two (2) years anytime within the five (5) years prior to the final date for submission of his or her resume application as a candidate, or, must have previously served on the Board of Governors or as an officer of the Club; (iii) in Good Standing at the time of submission of his or her resume application as a candidate; and (iv) not have been suspended by the Club, for any reason whatsoever, for an aggregate total of more than thirty (30) days within the five (5) year period prior to the final date for submission of his or her resume application as a candidate. Notwithstanding the foregoing, the INEC (as defined in Section 2(a) below) may waive the requirement contained in (ii) above for a candidate for election, subject to the terms and conditions of the Election Rules of the Club.

Notwithstanding the foregoing, a spouse of a voting Member shall also be eligible to serve as a Governor so long as he or she has been a permanent resident with the voting Member for at least thirty (30) months prior to the final date for submission of his or her resume application as a candidate, and has otherwise met all of the additional qualifications set forth in this Section 1 and in the Election Rules of the Club as same may be amended from time to time.

Additional governor candidate information and requirements, as well as criteria for elections and campaigning, are set forth within the "Election Rules" attached as Exhibit I to Broken Sound Club, Inc.'s Corporate Rules & Regulations. All members, candidates, and Governors of the Club are subject to said additional Rules.

Each Governor shall serve for a term of three (3) years; provided, however, if at the time of the election one (1) or more seats on the Board are vacant for any reason other than the expiration of a

term, then the member(s) receiving the next highest number of votes shall serve only for the remaining term(s) of the vacant seat(s), as provided in Section 3, Paragraph (d) below. A Governor may not serve more than nine (9) total years on the Board of Governors, except as provided in Paragraph 3(e) of this Article IV. An elected member of the Old Course Committee may not serve on the Board of Governors at the same time. Any member of the Broken Sound Master Association Board of Directors may not serve on the Board of Governors at the same time.

2. Nominating and Election Procedures

- a. Not more than one hundred and fifty (150) nor less than ninety (90) days before the Annual Meeting, the entire Board of Governors other than those eligible for re-election to the Board of Governors shall select the Independent Nominating and Election Committee (the "INEC") in accordance with the Election Rules. The INEC shall have the power to govern all nomination and election procedures subject to these Bylaws and the Rules and Regulations.
- b. At least twenty-one (21) days prior to the Members' Annual Meeting, the INEC shall announce the names of members, or other eligible persons, nominated by the INEC to run for the Board of Governors.

3. Elections

- a. There shall be no cumulative voting.
- b. Voting shall be cast by electronic ballot. The Board shall make reasonable accommodations for any person who is unable to vote electronically due to a disability, medical condition, or other reason determined by the Board to render a member not capable of casting an electronic vote. The Board may adopt general Club Rules and Regulations regarding electronic voting, including accommodations for members unable to vote electronically.
- c. The number of vacancies on the Board of Governors shall be determined by subtracting from the number of Governors fixed by the Board, the number of Governors who will continue on the Board during the following year.
- d. At the Annual Meeting, candidates, equal to the number of vacancies established in Paragraph (c) above, shall be declared elected in descending order of the number of votes each received. If vacancies are for varying terms, the candidates with the highest number of votes shall be placed in vacancies with the longest terms, in descending order of the number of votes each candidate received.
- e. In between elections, if there are any vacancies on the Board of Governors for varying terms, the President, subject to the approval of two thirds (2/3) of the Members of the Board of Governors, may select a Club Member, or other eligible person, in good standing (who may be a former Board Member), who satisfies the requirements of Article IV, Section 1 above, to fill a position on the Board, until the next Annual Meeting; thereupon, a newly elected Governor shall be elected to serve out the remaining balance of the unexpired term vacated by the previous Governor. In addition to the foregoing, the President, subject to the approval of two thirds (2/3) of the Members of the Board of Governors, may select a Club Member, or other eligible person, in good standing (who may be a former Board member) who satisfies

the requirements of Article IV, Section 1 above, to fill a position on the Board for the balance of the unexpired term remaining.

ARTICLE V - MEETINGS OF BOARD OF GOVERNORS

1. Annual Meeting

Each year the Board of Governors shall hold an organizational meeting within ten (10) days after the Annual Meeting of the Membership.

2. Duties at Organizational Meeting

The Board of Governors shall, at the organizational meeting of the Board of Governors, elect officers for the coming year.

3. Quorum

A majority of the Board of Governors shall constitute a quorum at any meeting for the transaction of business.

4. Meetings

The Board of Governors shall have a minimum of six (6) regular meetings in each year, inclusive of the Annual meeting. Governors may participate in meetings of the Board by teleconference or other electronic means.

If the President of the Board of Governors certifies that the Board has used reasonable efforts to secure attendance at the meeting but has been unable to do so and that the action contemplated requires a prompt decision, Governors may vote by teleconference or other electronic means, on the condition that any such votes be ratified and confirmed at the next scheduled Board of Governors meeting.

ARTICLE VI - POWERS OF THE BOARD OF GOVERNORS

1. Management of the Club

The Board of Governors shall exercise all powers of the Club and perform all acts and deeds necessary to carry out the purposes of the Club. Among the purposes of the Club is to organize, acquire, own, equip, maintain and operate the Club for the pleasure and recreation of its Members, and in connection therewith, to maintain the recreational facilities of the Club in a manner in which the Board of Governors deems necessary and advisable. To carry out such purpose, the Club shall be empowered to do and perform all such other acts and things as are allowed by the laws of the State of Florida with respect to corporations not-for-profit, as those laws now exist or as they may be amended from time to time.

2. Duties and Powers

The Board of Governors shall:

- a. Elect the officers of the Club;

- b. Approve the chairperson(s) and membership of Committees pursuant to Article IX;
- c. Have the power to fill vacancies on the Board of Governors due to death, resignation, inability to perform duties, ineligibility, or otherwise, until the next election of Governors by the Members, or for the balance of the unexpired term remaining as provided in Article IV, Section 3(e) hereof;
- d. Appoint and establish the duties and responsibilities of the General Manager;
- e. Adopt, alter, amend or repeal the General Club Rules and Regulations and Operating Rules and Regulations governing Club operations and use of the Club and all its facilities by Members and their guests;
- f. Determine the amount of dues, fees and other charges, including Capital Contributions. Member dues for a given fiscal year will be set by adjusting the prior year's dues amount equally so that the total amount projected to be raised by Member dues is equal to or greater than the amount so required by the budget for that fiscal year;
- g. Have the power to replace any governor who shall fail to attend fifty percent (50%) of the regular Board meetings in any twelve (12) month consecutive period;
- h. Have the power to prepare and amend budgets; to expend funds to the extent of the amount in the Club's treasury or owed to the Club, in an amount to be determined by the Board of Governors from time to time to be necessary to meet the annual operating expenses of the Club and the maintenance, repair or replacement of the Club facilities; to make contracts, borrow money and incur indebtedness; and, to cause promissory notes, bonds, mortgages or other evidences of indebtedness to be executed and issued;
- i. Have the power to exchange rights to use the Club's facilities with members of other country clubs;
- j. Adopt, alter, amend or repeal General Club Rules and Regulations and Operating Rules of the Club regarding memberships, including the creation of new categories or subcategories of memberships, as needed; the provisions for upgrading and downgrading memberships; membership privileges; eligibility for memberships; the purchase price and terms of payment for any membership (which price terms will be in effect for the following fiscal year or until changed by the Board of Governors); and to establish Capital Contributions, which may or may not provide any equity redemption;
- k. Designate the amount, if any, of any capital portion realized from the issue or reissue of such memberships that shall be used only for capital purposes; and
- l. Abide by the Board of Governors Code of Conduct (the "Code"), as provided for in the General Club Rules and Regulations. The Code shall be issued to every Board member currently on the Board of Governors and to all newly elected Board of Governors upon their election to the Board. A Governor may be censured, suspended or removed by the Board for breaching the Code, the policies and provisions of the Manual, or any of the policies or provisions contained in these Bylaws, the Rules and Regulations or the Operating Rules. Any alleged breach shall be referred to the Executive Committee which shall report its findings and make its recommendation to the

Board. The Board may, by affirmative vote of at least two thirds (2/3) of the Governors, rounded up to the next higher whole number, entitled to vote in person or by proxy, censure, suspend or remove from office any Governor who has breached the Code, the provisions of the Manual, or any of the policies or provisions contained in these Bylaws, the Rules and Regulations or Operating Rules. The Governor whose membership on the Board is in question shall be given an opportunity to be heard at the meeting but shall have no vote on the question.

3. Terms of Memberships

The Board of Governors shall have authority to set the terms of Memberships, and regulate transfer of Memberships.

4. Compensation

No Governor shall receive a salary or any other compensation whatsoever, but shall be entitled to reimbursement for all expenses reasonably incurred in performing any duties pursuant to these Bylaws.

5. Interpretation of Bylaws.

The Board of Governors shall have the corporate power to do generally everything permitted for not for-profit corporations by law, statute, its Articles of Incorporation and these Bylaws, and to determine the interpretation or construction of the Bylaws, or any parts thereof.

6. Action Without Meetings

Any action which may be taken by the Board of Governors, or any committee thereof, may be taken without a meeting if consent in writing setting forth the action to be taken, signed by all of the Governors, or all of the members of the committee, as the case may be, is filed in the minutes of the proceedings of the Board of Governors or of the committee. Such consent shall have the effect of a unanimous vote.

ARTICLE VII - OFFICERS

The Board of Governors, at its Organizational Meeting, shall elect its President, to serve for the term of one (1) year or otherwise at the pleasure of the Board of Governors and until his/her successor shall be elected. The President elected by the Board of Governors shall select from amongst the Governors, as many as three (3) Vice Presidents, a Treasurer and a Secretary, and such other officers, as the President from time to time determines appropriate all subject to the approval of the Board of Governors. The President shall also designate which Vice President shall first succeed him/her if the President is unable to complete his/her term, subject to the approval of the Board of Governors ("Designated Vice President"). The President shall also designate which Vice President shall succeed the Designated Vice President, if both the President and the Designated Vice President are unable to complete their terms, subject to the approval of the Board of Directors (the "Second Designated Vice President"). All officers shall serve for the term of one (1) year or otherwise at the pleasure of the Board of Governors and until their successors shall be elected. All such elected officers shall be members of the Board of Governors, except as provided in Article VIII, Section 5.¹

ARTICLE VIII - DUTIES OF OFFICERS

1. President

The President shall preside at all meetings of the Members and the Governors and enforce observance of the provisions of these Bylaws and all rules and regulations of the Club. The President may call special meetings of the Board of Governors, shall be an ex-officio member of all committees, and is empowered to execute all papers and documents requiring execution in the name of the Club. The immediate past-president, if not a member of the current Board of Governors, may, if he or she so chooses, serve as an ex-officio member on the Board of Governors for a period of one year and without a vote. The President shall decide all questions of order.

2. Vice Presidents

In the absence or disability of the President, the Designated Vice President shall perform and carry out all duties and responsibilities of the President. In the absence or disability of the Designated Vice President, the Second Designated Vice President shall perform and carry out all duties and responsibilities of the Designated Vice President. If a Third Vice President has been elected, the Third Vice President shall perform and carry out all duties and responsibilities of the Second Designated Vice President, if he or she is absent or disabled, and such other duties or responsibilities as are assigned to it by the Board of Governors.

3. Secretary

The Secretary shall keep records and minutes of all Board of Governors and Membership meetings, and the Secretary shall be responsible for giving all required notices of such meetings. The Secretary shall prepare, prior to each meeting, an order of business or agenda for the use of the presiding officer, showing all matters which are to be presented to the Board of Governors at that meeting. In the absence or disability of the President, the Designated Vice President, the Second Designated Vice President, and the Third Vice President, the Secretary shall preside over meetings of the Board of Governors. The Secretary shall have custody of the Seal of the Club and all Membership records shall be kept under the Secretary's supervision.

4. Treasurer

The Treasurer shall be Chairperson or Co-chairperson of the Finance Committee. The Treasurer shall cause to be collected, held and disbursed, under the direction of the Board of Governors, all monies of the Club. It shall be the Treasurer's duty to collect or cause to be collected monies due the Club from the issue of Memberships, dues and charges of Members of the Club, and all amounts due from others. The Treasurer shall keep or cause to be kept regular books of account and all financial records of the Club, and shall prepare or cause to be prepared budgets and financial statements, when and in the form requested by the Board of Governors. The Treasurer shall deposit or cause to be deposited all monies of the Club in an account or accounts in the Club's name, in the bank or banks designated by the Board of Governors, and shall give a surety bond for faithful performance in the amount directed by the Board of Governors, which surety bond premium shall be paid by the Club. Any other person or persons having access to monies of the Club or its bank accounts shall be similarly bonded.

5. Other Officers

The President may appoint a Parliamentarian and other additional officers, including, but not limited to, an Assistant Treasurer and Assistant Secretary who need not be members of the Board of Governors, and assign duties thereto, subject to approval of the Board of Governors.

6. Duties of Officers

Any officer may be given additional assignments and duties by the President or the Board of Governors.

7. Removal from Office

Any officer may be removed from office, with or without cause, by a two-thirds (2/3) vote of the members of the Board of Governors.

ARTICLE IX - COMMITTEES

1. Standing Committees

The Executive Committee, Finance Committee, Membership Committee, Grievance Committee, Audit Committee, House and Social Committee, New Course Golf Committee, Green Committee, Tennis Committee, Fitness Committee, Old Course Committee, Youth Activities Committee Pickleball Committee and Legal and Bylaw Committee shall be standing committees of the Club. In addition to the foregoing, additional standing committees shall be as provided in this Article IX or in the General Club Rules and Regulations. The roles and missions of such Committees shall be as set forth in this Article or in the General Club Rules and Regulations.

- a. Appointments to Committees - Each year, promptly after the election of officers by the Board, the following committee appointments shall be made:
 - i. Chairperson(s)
 - A) Executive Committee - The President shall serve as Chairperson of the Executive Committee.
 - B) Finance Committee - The Treasurer shall serve as Chairperson of the Finance Committee.
 - C) Audit Committee – The President shall appoint a Member other than a Governor to serve as Chairperson of the Audit Committee.
 - D) Other Standing Committees – For each committee other than the Executive, Finance, Audit and Old Course Committees, the President shall appoint a Member other than a Governor to serve as Chairperson of that committee, or appoint a Governor and a Member other than a Governor to serve as Co-Chairpersons of that committee. The President may also appoint a Governor or a Member other than a Governor to serve as Vice- Chairperson(s) of any of these committees.

(E) Approval – All appointments of Chairperson, Co-Chairpersons and Vice-Chairperson(s) made by the President are subject to the approval of the Board of Governors.

- ii. Liaisons – The President, subject to the approval of the Board of Governors, shall designate a Governor to serve as a nonvoting liaison to each committee other than the Executive Committee; provided that no liaison need be designated for any committee to which a Governor has been appointed Chairperson, Co-Chairperson or Vice-Chairperson.
- iii. Committee Members - Other than with respect to the Executive Committee and Old Course Committee, each year, the Chairperson(s) and/or Co-Chairpersons of each committee shall, in conjunction with the liaison and subject to the approval of the Board of Governors, appoint members to each committee. Governors, if designated, may serve as a member of any Committee other than the Audit and Old Course Committees.
- iv. Rules – Rules and procedures for additional appointments may be provided for in the General Club Rules and Regulations.
- v. The Executive Committee shall consist of the President as Chairperson, the Designated Vice President, the Second Designated Vice President, the Secretary, and the Treasurer. Additionally, the President may appoint, two (2) members of the Board of Governors to the Executive Committee, subject to the approval of the Board of Governors. The Executive Committee shall have the powers of the Board of Governors during the interval between Board meetings, except that it shall not have the power to amend or adopt new Bylaws. A quorum shall be four (4) members of the Committee. Actions and resolutions shall require unanimous approval of the members present.
- vi. Each of the following Committees shall formulate programs and recommend changes to the Bylaws, General Club Rules and Regulations and Operating Rules as it relates to their purview and submit them to the Board of Governors for its approval. The officers of the Club shall implement the execution of such programs and recommendations as are approved by the Board. Other than the Executive Committee, committees shall act only as a consultant and advisor to the Board of Governors and officers. Committees shall not appoint liaisons to other Committees without Board approval.

A) Finance Committee

The Finance Committee shall review the monthly financial reports, other related financial documents and the preparation of the annual operating budget and advise the Board of Governors of their observations and recommendations. In addition, they shall provide advice on financial matters as requested by the President or the Board.

B) Grievance Committee

There is hereby established a Grievance Committee. The Board of Governors may develop and implement guidelines for the grievance process which will be contained in the General Club Rules and Regulations and Operating Rules of the Club.

C) Membership Committee

The Membership Committee shall advise the Board of Governors on all issues affecting Membership in the Club, and operate subject to the following: The criteria for Club Membership for a resident in Broken Sound shall be ministerial only as set forth in Article X, Section 6.

D) Old Course Committee

The Old Course Committee shall consist of five (5) Old Course Members. In addition to the representative selected by the Board of Governors pursuant to Article IX, Section 1 of these Bylaws, the balance of the members of the Committee shall be elected by the vote of the Old Course Members. One (1) Committee member will be elected every third year beginning in 2024 and two (2) Committee members will be elected in each of the other years. The Old Course Committee shall select its own chairperson(s). The Old Course Committee shall have the right to advise the Board of Governors respecting changes to the Bylaws, General Club Rules and Regulations and Operating Rules of the Club governing greens maintenance, play on the "East Course," and use of the East Course Club Facilities. In addition, the Committee shall be consulted with regard to dues, playing fees and other charges determined by the Club from time to time with respect to the East Facilities (defined as the Old Course Golf Course and the Old Course Clubhouse).

The Chairperson of the Old Course Committee shall appoint one or more persons, whether members of the Committee or members of the Old Course at large, to the following standing Old Course Subcommittees—Golf Subcommittee, Greens Subcommittee, House Subcommittee and Membership Subcommittee, which Subcommittees will report directly to the Old Course Committee. Such appointments shall be subject to the approval of the Board of Governors.

E) Audit Committee

The Audit Committee shall serve as an independent and objective party to monitor the Club's financial reporting process and internal control system; review and appraise the audit efforts of the Club's independent auditor; provide an open avenue of communication among the independent auditor, financial and senior management, and the Board of Governors.

2. Ad Hoc Committees

The President, subject to the approval of the Board of Governors, may, from time to time, appoint Ad Hoc Committees, with such powers and composition as the President, with such approval of the Board of Governors, shall determine.

3. Powers of Committees

The committees of the Club shall act only by vote of the majority of the Committee members and the individual members thereof shall have no power or authority. The Chairperson of Each Committee may appoint from the members of such Committee such Subcommittees as he or she deems desirable. The Chairperson may further recommend to the President that any Club member whose interests are represented by such committee be appointed to a subcommittee, and the President may, at his or her discretion, submit such appointment to the Board of Governors for approval. Such subcommittees shall report directly to the Committee as a whole, which shall approve, amend or disapprove the report of the Subcommittee, and shall incorporate such report and recommendations into that committee's own reports to the Board.

4. Indemnification

The Club shall indemnify and hold harmless each person who shall serve at any time hereafter as Governor, officer, committee chairperson or committee member appointed by the Board of Governors from and against any and all claims and liabilities to which such person shall become subject by reason of his or her having been, or hereafter being, Governor, officer, committee Chairperson or committee member of the Club, or by reason of any action alleged to have been taken or omitted by him or her as such Governor, officer, committee Chairperson or committee member, and shall reimburse each such person for all legal and other expenses reasonably incurred by him or her in connection with any such claim or liability; provided, however, that no such person shall be indemnified against, or be reimbursed for any expense incurred in connection with any claim or liability arising out of his or her gross negligence or willful misconduct.

ARTICLE X. MEMBERSHIPS

1. In General

The Club may offer categories of voting Membership to owners of residential units in the residential community located in Boca Raton, Florida, known as "Broken Sound", as provided for in this Article X and in the General Club Rules and Regulations. Effective October 1, 2017, there shall be available three (3) Memberships in Broken Sound, as further defined in these Bylaws and in the General Club Rules and Regulations. The three (3) available Memberships shall consist of the Sports Membership at Broken Sound Club, New Course Membership at Broken Sound Club and Old Course Membership at Broken Sound Club.² All terms and conditions of all such Memberships shall be set by the Board of Governors in the General Club Rules and Regulations. However, all Memberships existing prior to October 1, 2017 ("Grandfathered Members"), shall have the terms as set forth in Article X of these Bylaws, where applicable, and as otherwise set forth in the General Club Rules and Regulations as existing on or before October 1, 2017.

- a. All Club Members shall be entitled to use all of the facilities of the Club commonly referred to as the West Facilities, plus certain access to the East Facilities as provided in the General Club

Rules and Regulations. A description of the terms and conditions upon which such Memberships are offered and the rights and privileges associated therewith is provided in the General Club Rules and Regulations, as they may be amended from time to time. In addition, the Club may from time to time offer non-residents of Broken Sound the right to use the East Facilities only. Terms and conditions upon which non-residents are offered the rights and privileges associated therewith are provided in Section 3 of this Article and in the General Club Rules and Regulations.

- b. The Club shall offer a non-equity, non-voting Club membership to be called a Village Association Membership, which shall be available to any Village Association in Broken Sound which acquires title to a Broken Sound residential unit as a result of foreclosing a lien for nonpayment of Village Association assessments, or obtaining a deed in lieu of foreclosing such a lien. Additional terms and requirements of such Village Association Memberships shall be as determined by the Board of Governors and provided for in the General Club Rules and Regulations.
- c. **Other Memberships.** The Board of Governors may develop and implement programs to allow categories and types of memberships not specified by these Bylaws, pursuant to rulemaking authority granted by Article VI, Section 2, Paragraph (j).

2. Resident Memberships

- a. **Number of Memberships.** The maximum number of non-Old Course Memberships issued at any one time will not exceed the total number of residential units in Broken Sound, provided that the Board may create categories of Membership that, by Board rule, do not count against this limitation. The total number of Old Course Memberships, with exclusive privileges of using the East Golf Facilities from October 1 through May 15 in each calendar year shall be limited to three hundred fifty (350). A waiting list of those who wish to acquire an Old Course Membership will be established by the Club, subject to rules promulgated by the Board from time to time. The Board of Governors shall have the authority to adopt additional rules and regulations to effectuate the intent of this paragraph.
- b. **Privileges of Membership.** Upon payment of the required Capital Contribution and the appropriate annual dues and charges and by complying with these Bylaws, membership shall offer rights of access to and use of the Club facilities as may be provided pursuant to the General Club Rules and Regulations. For any new Membership created pursuant to Article VI, Section 2, Paragraph (j), the Board shall specify how that new Membership is to be treated for voting purposes, and in no event shall an existing Social, Sports (formerly General or Tennis), Master or Old Course Member be deprived of his or her right to vote due to that Membership category being unavailable to new Members.
 - i. **Use of the Old Course.** The East Facilities may be used pursuant to General Club Rules and Regulations adopted by the Board of Governors.
 - ii. **The Old Course Membership.** The Old Course Membership shall be governed by the General Club Rules and Regulations adopted by the Board of Governors.
 - iii. **Entity Owners.** If a residential unit in Broken Sound is owned by a company, trust, partnership or other manner of multiple ownership ("Entity Owner"), the terms of such Membership shall be as determined in the General Club Rules and Regulations adopted by the Board of Governors.

- c. **Eligibility for Memberships.** Except as provided by the General Club Rules and Regulations and these Bylaws, all Memberships are only available to persons who own a residential unit in the Broken Sound community.
- i. Purchasers of residential units in Broken Sound must apply for a Membership after executing a contract to purchase a unit in Broken Sound. A Membership will not be issued prior to closing upon the purchase of a Broken Sound unit. However, once application is properly made (including payment of all required amounts), and until the applicant closes upon the purchase of the Broken Sound unit, the Club may grant the applicant privileges to use the Club Facilities permitted by the Membership for which application was made. The use privileges available and the terms and conditions upon which such privileges shall be available shall be designated by the Club from time to time. Until an applicant closes upon the purchase of his or her Broken Sound unit, the applicant will not be entitled to vote on any matters submitted to the vote of the Members of the Club. In the event the applicant does not close upon the purchase of such unit for any reason, the applicant will be entitled to the return of all amounts paid for the Membership, without interest thereon, less any amounts owed to the Club and a pro-rata portion of the annual dues paid as reasonably determined by the Club from time to time.
 - ii. If a person acquires two or more residential units in Broken Sound, the owner must apply for a Membership for each residential unit. A Member will be responsible for payment of annual dues with respect to each Membership and will not be entitled to any special privileges for multiple ownership of Memberships.
 - iii. A Member is not eligible to continue Membership once the Member no longer owns a residential unit in Broken Sound. Upon the sale of the unit, the Member shall be deemed to have relinquished his or her Membership in the Club as set forth herein and in the General Club Rules and Regulations.

3. Non-Resident Memberships

- a. Non-Resident Old Course Golfer – Equity. The Non-Resident Equity Membership program was terminated on September 30, 2013. All Non-Resident Equity Members who joined prior to the termination date of September 30, 2013, will be grandfathered,
 - i. A Non-Resident Old Course Golfer is entitled to use the East Facilities of the Club including the East golf course and the clubhouse facilities subject to the Rules and Regulations and Operating Rules as may be adopted from time to time. When available, this category may be offered to approved persons who are not residents of Broken Sound and have not been residents at any time during the three (3) years immediately preceding application for such privileges.
 - ii. Whenever the total number of active users of the Old Course, including Old Course Members and any Non-Resident Old Course Golfers, but not including Senior and Associate Old Course Members or those New Old Course Members who have not made a decision to remain Old Course Members, is three hundred forty (340) or fewer, the Board of Governors, acting on the recommendation of the Old Course Committee, may offer Old Course privileges to non-residents. Under no

circumstance may the number of active Old Course users exceed three hundred fifty (350), subject to Article X, Section 2.

- iii. Non-residents of Broken Sound who wish to become Non-Resident Old Course Golfers must file an application and be approved. If approved, the applicant will be required to execute a purchase agreement and pay the purchase price, dues and other charges then in effect. The purchase price may be changed by the Club from time to time. Dues and other charges will be set by the Board of Governors each year.
- iv. All privileges to use the East Facilities of the Club are subject to compliance with the Rules and Regulations and Operating Rules, as the same are amended from time to time. Golfers who violate the Club's rules and regulations will be subject to suspension or other appropriate disciplinary action.
- v. Non-resident golfers are not Members and may not vote or serve in any elected position at Broken Sound Club. Notwithstanding the above, such non-resident golfers may vote on specific issues related only to the Old Course where such issues may result in an assessment on such non-resident golfer.
- vi. Non-Resident Old Course Golfers are permitted to sell or otherwise transfer their privileges only to the Club. The Club will be obligated to repurchase such relinquished privileges only as follows:
 - 1. Those who are not asked to continue after the probationary period will be paid the full amount of the Refundable Capital Improvement Contribution, paid at purchase less any amounts, including without limitation fees and assessments, owed to the Club
 - 2. Those who resign during the probationary period (first year) will be paid the full amount of the Refundable Capital Improvement Contribution, in excess of \$5,000 paid at purchase, less any amounts, including without limitation fees and assessments, owed to the Club.
- vii. Those who resign after the probationary period will be paid 80% of the Refundable Capital Improvement Contribution paid less any amounts, including without limitation fees and assessments, owed to the Club but only when the resigning Golfer is replaced either by a new Member or Non-Resident Golfer.

b. Non-Resident Old Course Golfer – Non-Equity

- i. Notwithstanding the foregoing, the Old Course may offer, non-equity, nonresident Old Course Memberships ("Non-Equity, Non-Resident Old Course Memberships") which will not be counted toward the cap of three hundred fifty (350) total Old Course Members. Non-Equity, Non-Resident Old Course Members shall have only the use of the Old Course facilities and those other facilities as provided in the Rules and Regulations. The Non-Equity Old Course Member Non-refundable Capital Improvement Contribution, dues to be paid and conditions of Non-Equity, Non-Resident Old Course Membership shall be determined by the Board of Governors from time to time after consultation with the Old Course Committee. The

maximum number of Non-Equity, Non-Resident Old Course Members shall not exceed twenty (20). No new Non-Equity, Non-Resident Old Course Memberships will be issued by the Club after February 3, 2023.

- ii. A Non-Equity, Non-Resident Old Course Member may request the right, that if they subsequently purchase a residential unit in Broken Sound, they be credited the Non-Equity Old Course Member Non-refundable Capital Improvement Contribution already paid as a Non-Equity, Non-Resident Old Course Member against the membership equity due and payable at the time such Member joins the Club. Such request must be made at the time they are accepted as a Non-Equity, Non-Resident Old Course Member at which time the Non-refundable Capital contribution and fee for this right then in effect is due and payable. The right may be exercised at any time.
- iii. Non-Equity, Non-Resident Old Course Members who joined the Club prior to November 20, 2014, may request the additional right defined in (ii) above on or before March 31, 2015 with all of the rights and obligations defined therein. Such Member's Non-refundable Capital Contribution is due and payable on or before June 30, 2015.
- c. If a Non-Equity, Non-Resident Old Course Member does not request the right defined in (ii) above and if they subsequently purchase a residential unit in Broken Sound they must pay the then current purchase price of the Membership they select. Upon the purchase of a residential unit and the payment of the then current purchase price of the membership selected such Member does not have to pay the remaining scheduled unpaid portion of the Non-Equity Old Course Member Non-refundable Capital Improvement Contribution, if any.

4. Capital Contribution for Memberships

Persons desiring to be a Member of the Club will be required to pay the Capital Contribution as determined by the Board of Governors from time to time. The amount of the Capital Contribution shall remain in effect until increased or decreased, from time to time, by the Board of Governors of the Club. The Capital Contribution required for a Membership shall be the Capital Contribution charged when the purchaser makes application for Membership in the Club.

5. Voting

- a. Except as provided in Paragraph (b) below, on all matters to be voted on by Members of the Club, including the election of members of the Board of Governors, and including matters concerning the approval of assessments, other than assessments respecting the East Facilities under Article XVII, Section 2, Members will be entitled to the following votes in one (1) of the following categories:

Membership	Number of Votes for Election of Board of Governors	Number of Votes Concerning Approval of Assessments
Social.....	1	1
Sports*Membership.....	2	2

New Course* Membership.....	3	3
Old Course	5	3

* Includes both Grandfathered Members pursuant to Section 1 of this Article and Members joining after September 30, 2017

- b. On matters concerning the approval of assessments respecting the East Facilities under Article XVII, Section 2, the election of Old Course Committee members under Article IX, Section 1, Paragraph b (xi), and the approval of amendments under Article XVIII, Section 3, Paragraph of these Bylaws, only Old Course Members shall vote, and each such Member shall be entitled to one (1) vote.
- c. A Member will be entitled to vote his or her membership only if the Member is in Good Standing, including having paid any amounts due on the purchase of a membership (other than those amounts due in the future as a result of a Club-approved payment plan) and any annual dues and charges then required.

6. Application for Membership

The criteria for Club Membership for a resident in Broken Sound shall be ministerial only: *i.e.* limited to (1) providing requisite information as may be reasonably required for Club records; (2) filling out a pro forma application; and (3) payment of the necessary sums as may be required by the Club from time to time.

7. Memberships in More than One Name

When a Membership is issued in more than one name, each individual shall be jointly and severally liable for all dues, fees, other charges and liabilities associated with such Membership. No individual shall be discharged or released from liability for prior or subsequent dues, fees, other charges and liabilities except as may be provided herein.

8. Redemption of Memberships

- a. A Member must relinquish Membership upon the sale of the Member's residence in Broken Sound. A Member may not otherwise resign or relinquish Membership.
- b. Refund of Equity, General Principle Members are permitted to sell or otherwise transfer their Membership only to the Club. In the case of a relinquished Membership acquired prior to February 1, 2017, the Club is obligated to refund a portion of that Member's equity. The Club's obligation begins when a buyer of the relinquishing Member's residence becomes a Member and contributes equity or pays a Capital Contribution.
- c. The percentage of equity to be refunded shall not be reduced, and shall be determined as follows:
 - i. The Relinquishing Member who purchased the Membership prior to January 18, 2008 shall receive eighty percent (80%) of the purchase price charged by the Club on January 17, 2008 for the relinquishing Member's Membership.
 - ii. The Relinquishing Member who purchased the Membership on or after January 18, 2008, but before December 1, 2010, shall receive fifty percent (50%) of the

purchase price charged by the Club on November 30, 2010, for the relinquishing Member's Membership.

- iii. The Relinquishing Member who purchased the Membership on or after December 1, 2010 shall receive twenty five percent (25%) of the purchase price actually paid by the Relinquishing Member membership in the Club.
- d. Special Rule for Returning Equity to Pre-October 1, 2001 Master Members- In the case of a Master Membership acquired prior to October 1, 2001 that is relinquished by a Member, if the Club transfers that Membership to a purchaser who initially applies for and receives a New Course Membership, the Club will pay to the relinquishing Member the greater of (a) eighty percent (80%) of the purchase price charged by the Club for such Membership on October 1, 2001, plus eighty percent (80%) of the Equity Plus amount paid by the relinquishing Member, (b) the purchase price actually paid by the relinquishing Member for such Membership Club plus eighty percent (80%) of the Equity Plus amount paid by the relinquishing Member or (c) the amount defined in c. i. above. Equity Plus is the amount the Master Member paid for the renovation assessment in 2002.³
- e. Terms of Payment- The Board of Governors shall establish the terms for payment that fulfill the Club's obligation to refund equity. In the absence of any action taken by the Board as permitted in Paragraph f. below, payment shall be made as follows:
 - i. Equity other than Old Course Equity- The Club will make payments to the relinquishing Member commencing on the date its obligation begins over a period not to exceed five (5) years.
 - 1. Old Course Equity- During a fiscal year, the Club will make annual payments sufficient to pay the annual installment to those former Old Course members who have commenced being paid plus an amount that is sufficient to make an installment payment to an additional five or more members who have relinquished Old Course membership and have sold residences in Broken Sound. Annually, the Board will determine the number of Members that will be added to the roster of relinquishing Members that will be paid in the ensuing fiscal year and the term of years over which payment will be made.
 - 2. The Board may revise the term of years over which payments are made to those Members who have commenced receiving payment.
 - 3. Members will be paid in the order that their residence have been sold, i.e., a first sold, first paid basis.
 - 4. Any Member who has relinquished an Old Course Membership prior to January 1, 2017, and remains on the list of Members awaiting payment, shall remain on that list in the order set as of that date.
- f. Notwithstanding Paragraph e. of this section, the Board, in its sole discretion after taking into account the overall financial condition of Club and the adequacy of the reserves available to refund equity to relinquished Members, may revise and alter these terms of payments in any manner.

- g. Any amounts, including, without limitation, fees and assessments owed to the Club by a relinquishing Member will be deducted from the amount paid to a relinquishing Member upon the Club's refund of equity. If a Member relinquishes his Membership as may be provided herein during a Membership year and the Club refunds the relinquishing Member's equity, the Member will be reimbursed on a pro rata basis for any annual dues pre-paid for that year or on a pro-rata basis based on the dues paid by the buyer, whichever is less.
- h. A Member may transfer his or her Membership to any residential unit in the Broken Sound community. If a Member elects to take his or her Membership to a unit which is being sold by a Member of the Club, the prior written approval of all parties to the transfer must be delivered to the Club on such forms as designated by the Club from time to time.
- i. A resident Member who is purchasing another home in Broken Sound and is required to purchase a second membership, must pay a partial Capital Contribution when purchasing the second membership at an amount and on the terms provided in the General Club Rules and Regulations. The Member has twelve months (or such additional time as may be granted in accordance with the General Club Rules and Regulations) to sell their first home, and will then receive a 100% return of such partial Capital Contribution paid on the second Membership. If the twelve-month period (or any authorized extension thereof) lapses and the first home has not been sold, the Member will be required to pay the balance of the full Capital Contribution owed on the second membership in accordance with Paragraph (k) below.
- j. Enhanced Equity. Any Club Member who is the beneficiary of enhanced equity (defined as equity that has been increased without additional cash contribution) shall forfeit all rights to such enhanced equity value upon sale of the Membership whenever that Club Member becomes one hundred twenty (120) days delinquent in any dues, assessments, fees or other Club charges owed to the Club.
- k. Any Club Member who purchases a membership on or after February 1, 2017, will be required to pay a one-time, non-refundable Capital Contribution in an amount to be determined by the Board of Governors and as otherwise set forth in the General Club Rules and Regulations. Any such Club Memberships purchased on or after February 1, 2017, will receive no equity in exchange for such Capital Contribution.

9. Transferability of Membership

- a. Memberships are not transferable or assignable except as provided in this Section of this Article.
- b. A Member who purchased his or her residential unit prior to February 1, 2017, and who sells his or her residential unit in Broken Sound will direct the Club to repurchase his or her membership, or in the case of a membership that was purchased on or after February 1, 2017, such Member who sells his or her residential unit in Broken Sound will relinquish his or her membership to the Club (collectively "Relinquishing Member"), if the purchaser of such unit has made an application for membership and has paid to the Club such sums as are required by the Club from a new applicant for membership. The procedure to direct the Club to repurchase and reissue a membership shall be as follows:

The Relinquishing Member must submit a notice in writing stating (a) that such Member is selling such Member's residential unit in Broken Sound, and (b) that the relinquishment of membership

shall become effective following the closing of title; and (c) the purchaser must make application for membership and pay the requisite amounts.

- c. A Member who transfers his or her Broken Sound unit to another person or entity without receiving consideration for the transfer, such as a gift from the Member to another person; a transfer from an entity to its shareholder, partner or affiliate; or a transfer incident to a bona fide family planning device; must either arrange for the transferee to purchase a new Membership at the time of transfer, pursuant to paragraph (b), or must arrange for the Club to reissue his or her Membership to the transferee person or entity in accordance with the provisions of this Paragraph (c) as follows:
 - i. The Membership to be transferred must be current in all dues and charges at time of transfer.
 - ii. The transferee person or entity shall be deemed to be the Member of the Club.
 - iii. The transferring Member and the transferee person or entity shall be jointly and severally responsible for the payment of all dues and charges incurred by the transferred Membership until the Broken Sound unit is again transferred and the Membership is redeemed under the terms of provisions of these bylaws.
 - iv. The privileges of this Paragraph (c) are subject to completion of such forms and the payment of such transfer fees as may be required by the Club from time to time, including without limitation an affidavit of transfer.
 - v. Notwithstanding anything in these bylaws to the contrary, a Social Member may not transfer his or her Social Membership to another person or entity except a spouse, if any, pursuant to Article X, Section 10.

10. Transfer Upon Death or Divorce

- a. Upon the death of a Member, the Membership automatically passes to the surviving spouse, if any, or to the legatee or heir identified pursuant to a will or other bona fide estate or family planning device. If the deceased Member is not survived by a spouse, then the legatee or heir of the residential unit in Broken Sound owned by the deceased Member shall continue in the same category of Membership previously held by the deceased without payment of equity, if applicable, or without payment of any Capital Contribution after the legatee or heir acquires the right to possession of the residential unit in Broken Sound and upon payment by the applicant of any assessments, dues and other charges due and owing. The estate of the deceased Member shall not be able to transfer the deceased Member's Membership back to the Club unless transferred in accordance with these Bylaws and the estate of the deceased Member shall remain obligated for payment of any assessments, dues or other charges in accordance with these Bylaws.
- b. In the event married persons are legally separated or divorced, title to the Membership, including all of its rights and benefits, shall vest in the spouse awarded the residential unit in Broken Sound, by a final decree of divorce. In the absence of a court decree, the rights and benefits of the Membership shall vest in the registered owner of the Membership, if any, or if no

single registered owner of the Membership exists, then the Membership shall remain the joint and several liability of both parties.

ARTICLE XI - LESSEE PRIVILEGES

1. In General

Members shall have the right, subject to these Bylaws and the General Club Rules and Regulations, to designate the lessee of their residential unit in Broken Sound as the beneficial user of their Membership. A lessee's application for use privileges must be submitted to and be approved by the Club prior to the use of the Club facilities by the lessee. The Club shall have the right to conduct background, credit and other verification in determining whether to approve a lessee for designation. A Membership must be acquired for a residential unit in Broken Sound which is leased in order for the lessee of such residential unit to be entitled to use the facilities of the Club. While a lessee is designated as the beneficial user of a Membership, the Member shall not be entitled to use the privileges associated with such Membership, but will retain the right to vote. A lessee shall be entitled to use the Club facilities in accordance with the category of Membership of the Member, subject to the payment of administrative and use fees and charges, and compliance with the General Club Rules and Regulations and Bylaws, as established from time to time by the Club.

2. Dues and Charges

During the period when a lessee is designated as a beneficial user of the Membership, the Member shall be required to pay annual dues according to his or her category of Membership. Members shall be responsible for all charges incurred by their lessee which remain unpaid after the customary billing and collection procedure of the Club and for the deportment of each such lessee. The Board of Governors may set a minimum lease term, and may set the parameters of the use of the privileges herein described, from time to time.

ARTICLE XII - GUEST PRIVILEGES

- a. Guests of Members may be extended day guest and houseguest privileges subject to applicable guest fees, charges and the Operating Rules established from time to time by the Board of Governors. A houseguest is defined as a guest residing in a Member's residence.
- b. Rules respecting the use of the Club facilities by day guests shall be as determined by the Board of Governors from time to time
- c. Residents of Broken Sound who are not Members of the Club can use the Club facilities only for private functions under such terms and conditions to be determined by the Board of Governors from time to time.
- d. Application forms requesting houseguest privileges may be obtained from the Club. Houseguest privileges will be extended to guests of a Member while residing in the Member's residence. Houseguests shall include employees of a Member that reside in the Member's residence, subject to such employee using the Club facilities in the company of the Member or a member of the Member's family. The terms and conditions of houseguest privileges shall be as determined by the Board of Governors from time to time.

- c. Members are responsible for the deportment of their guests, whether or not such Members are in residence. Members are responsible for all charges made by their guests.
- f. Guest privileges may be denied, withdrawn or revoked at any time for reasons considered sufficient by the Board of Governors in their sole and absolute discretion.

ARTICLE XIII - DUES

- a. Annually, the Board of Governors will set the dues and fees to be charged in advance to Members and guests for the ensuing Membership year, which will be the twelve (12) month period commencing October 1 and ending the following September 30. The Board of Governors reserves the right to set the amount of annual dues to be payable by Members at any level it deems appropriate subject to Article VI, Section 2, Paragraph (f) of these Bylaws as amended.
- b. The allocation of dues and fees will be based on Membership Category and Class, as well as on the Fiscal Year in which each Member became a Member of the Club ("Year of Inception"). If any Member upgrades or downgrades to a new membership category, that Member's Year of Inception will be changed and will be based on the date of the upgrade or downgrade. Notwithstanding Article VI, Section 2(f) of these Bylaws, the Board of Governors shall have the authority to make adjustments (either increases or decreases) to the dues, fees or other charges within any Membership Category or Class in order to achieve parity between the Members within such Membership Category or Class.
- c. All dues and fees, other than the Capital Replacement Fund and other capital assessments, will be applied against the Club's operating costs. It shall be the policy of the Club that the annual and all other dues, plus other receipts by the Club, shall be sufficient, insofar as possible to project, to meet the annual operating needs of the Club. The annual and other dues, as they are established from time to time by the Board of Governors, shall, insofar as possible, reflect this stated policy.
- d. Dues, plus any applicable taxes, shall be due annually, in advance, at the beginning of each Membership year payable at intervals set by the Board of Governors. Except as provided in Section 8, Paragraph (f) of Article X, herein, sellers who terminate their membership during the fiscal year are entitled to a refund of pre-paid dues based upon the category of membership purchased by the buyer. New Members, upon admission, shall pay dues pro rata on the basis of the number of months remaining in the Club's Membership year.
- e. For purposes of determining annual dues, fees and assessments, Memberships will be as determined by the Board of Governors and as set forth in the General Club Rules and Regulations.

ARTICLE XIV - DELINQUENCIES

1. Statement

All annual dues and all fees shall be payable at intervals set by the Board of Governors. An itemized statement of any dues and current charges shall be transmitted monthly to each Member and must be paid monthly. Any Member will be delinquent in paying the Member's indebtedness to the

Club if payment is not received by the Club by the end of the month following the month in which such statement is dated. Past due amounts owed to the Club by a Member may be charged a late fee and interest at an interest rate of eighteen percent (18%) per annum (or at the maximum amount allowed by law, if such amount is lower), as well as be subject to all other obligations and sanctions set forth in the then most current Billings and Collections policy adopted by the Board of Governors. Members who are delinquent in paying their indebtedness to the Club shall also be subject to such action as is deemed appropriate by the Board of Governors.

2. Liens

The Club shall have a personal property lien against each Member for any unpaid annual dues or other charges made by or on behalf of that Member or that Member's guests or approved beneficial users, which lien shall also accrue reasonable attorneys' fees incurred by the Club incident to the collection of such annual dues or other charges, or the enforcement of such lien, whether or not legal proceedings are initiated. The said lien may, but need not be, recorded against the Member's Membership interest by filing a claim as provided by law, and said lien shall continue in effect until all sums secured by the lien, together with all costs incurred in recording and enforcing said lien shall have been paid. Such claims may be signed by an officer of the Club. Upon full payment, the Member making payment shall be entitled to be reinstated as a Member in good standing of the Club and shall be entitled to a satisfaction of lien to be prepared and recorded at the Member's expense. All such liens shall entitle the Club to all appropriate remedies in any action at law or in equity, as may be deemed appropriate by the Club. The Club may also, at its option, sue to recover a money judgment for unpaid annual dues or other charges, without thereby waiving the lien securing the same. In any suit, action, or proceeding to collect any delinquency, whether presuit or once suit is filed, if the Club is the prevailing party in such suit, action, or proceeding, the Club shall be entitled to its reasonable attorneys' fees, court costs, and all other costs of litigation or other action through all authorized appeals.

ARTICLE XV - DISCIPLINE

Any Member or any family member or guest of such Member whose conduct shall be deemed by the Grievance Committee to be improper or likely to endanger the welfare, safety, harmony or good reputation of the Club or its Members may be reprimanded, fined, and/or suspended from the Club by action of the Board of Governors. The Board of Governors may, in addition to the discipline provided for above, require a Member to write a letter of apology in a form approved by the Board of Governors. The Board of Governors is particularly sensitive to misconduct involving a Member and Staff. The Board of Governors shall be the sole judge of what constitutes improper conduct or conduct likely to endanger the welfare, safety, harmony or good reputation of the Club or its Members.

1. Board Action.

In the case of a Member-Member or Staff-Member grievance, any such Member shall be notified of such proposed sanction and shall be given an opportunity to be heard by the Board of Governors to show cause why such Member should not be sanctioned in accordance with this Article. If such Member desires to be heard, the Member shall notify the Board of Governors within five (5) days of receipt of the notice of proposed sanction. The Board of Governors shall set a time and date for a hearing not less than five (5) days from the date the Board of Governors gives notice of the hearing to the Member. While such complaint is being considered by the Board of Governors, the

Member may continue to enjoy the privileges of the Club to which the Member was entitled prior to such complaint in the discretion of the Board of Governors.

2. Suspension.

In accordance with the Corporate Rules and Regulations, the Board of Governors may suspend a Member and/or any family member or guest of such Member from some or all of the privileges of the Club for a period of up to one (1) year. Suspension of a Member may, at the discretion of the Board of Governors, continue during the period a Member fails to write a required letter of apology in the form approved by the Board of Governors, provided such period does not exceed two (2) years. Dues and other obligations shall accrue during such suspension and shall be paid in full before reinstatement to full privileges.

3. Trespass by Suspended Member

A Member whose privileges to use the Club have been suspended for any disciplinary or other reason (including nonpayment of dues, fees, assessments or other charges) who enters or remains on Club property in violation of the terms of his or her suspension may in the discretion and upon notice by the General Manager have an additional suspension for each violation. In addition, the Board of Governors may treat such violations as committing the offense of Trespass as set forth in Fla. Stat. 810.08 and 810.09, or otherwise as provided under Florida law. Procedures governing this provision may be established by the General Club Rules and Regulations.⁴

ARTICLE XVI - CORPORATE SEAL

The Corporate Seal of the Club shall be circular in form and shall bear the words "Broken Sound Club, Inc.," and "Seal-1986-Not-For-Profit-Corporation-Florida." The Corporate Seal shall be in the possession of and affixed by the Secretary to all documents relating to the official acts of the Club, as authorized by the Board of Governors.

ARTICLE XVII - MISCELLANEOUS

1. Fiscal Year.

The Fiscal Year of the Club shall commence on the first (1st) day of October and conclude on the thirtieth (30th) day of September.

2. Assessments.

The Board of Governors shall have the power to make special assessments, in addition to annual dues, to cover operating deficits, if any. There will be no assessments for capital expenditures (exclusive of the capital replacement fund) in excess of \$500,000.00 in a single fiscal year unless a majority of the votes entitled to be cast are cast in favor of the capital assessment. Assessments for capital expenditures to the East Facilities must be approved by a majority of the votes entitled to be cast by the Old Course Members, and shall be borne equally by such Members.

Failure to pay any such assessment shall subject any Member to the same penalties as failure to pay any other indebtedness to the Club.

3. Capital Replacement Fund and Improvements

The Club shall maintain and operate its facilities, furnishings, and equipment(collectively, "Capital Assets") in a manner and at a standard which the Board of Governors deems necessary and advisable. If a Capital Asset has been in service beyond its useful life, ceases to operate or function in its designed manner, or demonstrates wear and tear prior to the end of its useful life the Board deems unacceptable, the Board may approve expenditures to renovate or replace the Capital Asset (a "Capital Replacement Expenditure").

Funding for Capital Replacement Expenditures shall be through an annual Capital Assessment, determined by the Board and charged to Members in accordance with Article XIII. Proceeds shall be segregated and deposited into the Capital Replacement Fund ("Fund") from which Capital Replacement Expenditures shall be disbursed.

a. Procedures for Determining the Capital Assessment and Administering the Fund -

- i. Annually, management shall present for the review and approval of the Board of Governors a detailed list and budget for Capital Replacement Expenditures for the upcoming Fiscal Year to be made from the Fund, which may include an amount for unspecified, unknown requirements based on management's expertise and the Club's experience.
- ii. Management shall also present an estimate of anticipated expenditures from the Fund for the following two Fiscal Years.
- iii. After evaluating these presentations, the Board shall approve a budget for Capital Replacement Expenditures and shall approve the annual Capital Assessment for each Membership category such that for the upcoming Fiscal Year, total anticipated proceeds from Capital Assessments are not less than the anticipated disbursements from the Capital Replacement Fund.

b. Notwithstanding the foregoing, the Board, in its sole discretion, may:

- i. Include an amount in the Capital Assessment to fund expenditures for Capital Assets that are not Capital Replacement Expenditures provided the amount is less than the threshold specified in Section 2 above. These assessments shall be borne solely by those Members entitled to unlimited use of such Capital Assets.
- ii. Approve expenditures for Capital Assets that are not Capital Replacement Expenditures in any amount provided that the Board has determined the Club's reserves are adequate to fund the expenditure and that no Member assessment is required.

c. The Board, pursuant to Article VI, Section 2(h), may borrow to fund the purchase of Capital Replacements and Capital Assets that are not Capital Replacements. The Capital Assessment may include amounts to satisfy required debt service on this borrowing.⁵

4. Conflict Between Bylaws, Articles of Incorporation and Rules.

In the event of a conflict between the terms of these Bylaws, the Articles of Incorporation and the General Club Rules and Regulations, the Articles of Incorporation shall prevail over the

Bylaws and General Club Rules and Regulations, and the Bylaws shall prevail over the General Club Rules and Regulations.

5. Dissolution or Liquidation.

In the event of dissolution or final liquidation of the Club, all of the property and assets of the Club, after payment of its debts, shall be distributed, as permitted by a court having jurisdiction, among its voting Members, in proportion to the value of their Membership as last fixed by the Board of Governors in accordance with the terms and conditions of these Bylaws of the Club, with respect to the voting Members.

6. Prevailing Party Attorneys' Fees.

If it becomes necessary to retain an attorney to enforce any provision of these Bylaws, the General Club Rules and Regulations or the Operating Rules and Regulations of the Club, the prevailing party shall be entitled to recover its attorney's fees and costs incurred prior to suit, as well as in litigation, appeal, and any arbitration, bankruptcy or administrative proceedings. Any enforcement action or other legal proceeding concerning such Bylaws, General Club Rules and Regulations or Operating Rules and Regulations of the Club shall be brought in a court of competent jurisdiction in Palm Beach County, Florida.

7. Firearms Restrictions

Firearms and all other weapons of any kind are not permitted at the Club Facilities at any time, except by federal, state, county or city enforcement officers while on duty or by designated Broken Sound security officers. Notwithstanding the foregoing, an employee, member or invitee may store a firearm or weapon in their vehicle to the extent required to be permitted by and in accordance with Florida Statutes, as amended from time to time. "Club Facilities" shall mean the Old Course golf course and practice facilities, the Old Course dining facilities and clubhouse, the Club Course golf course and practice facilities, the main clubhouse, the racquet facilities, the spa and fitness facilities (including the Moonstone), the aquatic facilities (including the Bistro), the children's facilities owned by the Club, and all other property owned by the Club, as they may be modified from time to time.

ARTICLE XVIII - AMENDMENTS

1. By Members.

Subject to Section 3 below, these Bylaws may be altered, amended, or repealed or new Bylaws may be adopted only by: (a) a majority vote of all of the members of the Board of Governors, and (b) a majority of the votes cast by the Members of the Club entitled to vote at any duly called and constituted annual or special meeting of the Members of the Club at which a quorum of the voting Members has been established. A proposed amendment must be set forth in the notice of the meeting.

2. By Board of Governors.

Subject to Section 3 below, the Bylaws may also be altered or amended by the Board of Governors at any regular or special meeting of the Board of Governors, provided that the amendment

or alteration shall be set forth in the notice of the meeting at which the matter is to be acted upon and provided that two-thirds (2/3) of all of the members of the Board of Governors approves the amendment or alteration.

3. Restriction on Amendments

- a. No amendment to these Bylaws or the General Club Rules which affects those rights and privileges unique to Old Course Memberships may be adopted without approval by a majority of the votes cast by the Old Course Members of the Club entitled to vote at a special meeting of the Old Course Members at which a quorum of the Old Course Members has been established. A proposed amendment must be set forth in the notice of the special meeting.
- b. No amendment to these Bylaws which affects those rights and privileges found in Article IV, Section 3, Paragraph (d); Article X, Section 5, Paragraphs (a) through (d); and Article XVII, Section 2 may be adopted without approval by a majority of the votes cast by the Members of the Club entitled to vote at any duly called and constituted annual or special meeting of the Members of the Club at which a quorum of the voting Members has been established. A proposed amendment must be set forth in the notice of the meeting.

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History of Revisions

¹ Amended March 4, 2020 to add additional officers

² The Sports Membership was previously referred to as a Tennis Membership for Members joining after September 30, 2017 and a General Membership for those joining before October 1, 2017. The New Course Membership was previously referred to as a Club Course Membership for Members joining after September 30, 2017 and a Master Membership for those joining before October 1, 2017. This change in designation does not affect the rights or obligation of any Membership category. The Sports Membership was changed on May 31, 2018 with implementation to follow.

³ This special rule was transferred from the General Rules and Regulations to the Bylaws on April 24, 2018. It had been part of prior versions of the Bylaws upon its original adoption.

⁴ Adopted May 13, 2019, effective upon issuance of rules and regulations

⁵ Amended on May 13, 2019. Effective upon adoption

⁶ Amended on October 13, 2022, only as to Article IV, Section 1, Numbers and Qualifications

⁷ Amended on February 3, 2023, only as to Article X, Section 3.b.i.

⁸ Amended on May 2, 2023, only as to Article XVII, Section 7

⁹ Amended on July 7, 2023, only as to Article X, Section 8.i.

¹⁰ Amended on September 21, 2023, only as to Article IV, Section 1, Paragraph 2.

¹¹ Amended on November 20, 2023, only as to Article IV, Sections 1 and 2.

¹¹ Amended on January 17, 2024, only as to Article IV, Section 1, Paragraph 2.

¹² Amended on February 20, 2024, only as to Article IX, Section 1.a.vi.D.

EXHIBIT E

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2401 Willow Springs Drive
Boca Raton, FL 33496
Accounting (561) 241-6830

Mr. & Mrs. Robert J. Bogdanoff
2466 N.W. 66th Drive
Boca Raton, FL 33496



STATEMENT

ACCOUNT NO	STATEMENT DATE
014061	08/31/2024

BALANCE DUE
\$500,946.60

AMOUNT PAID

Please detach and return top portion with payment

DATE	REFERENCE	DESCRIPTION	AMOUNT	SVC CHG	TAX	TOTAL
		Balance Forward				\$497,574.81
		Your Account is over 60 days past due. Please remit payment.				
8/30/24	559239	1.5 % Interest	1,011.49	0.00	0.00	\$1,011.49
8/31/24	561270	Operating Assessment	62.00	0.00	0.00	\$62.00
8/31/24	561271	Master Plan Assessment	64.00	0.00	0.00	\$64.00
8/31/24	561272	New Renovation Assessment	130.00	0.00	0.00	\$130.00
8/31/24	561273	Service Charge Family	155.00	0.00	10.85	\$165.85
8/31/24	561274	Capital Assessment-Social	182.55	0.00	0.00	\$182.55
8/31/24	561275	Social Family Dues	1,680.29	0.00	75.61	\$1,755.90

014061

Robert J.

Bogdanoff

Payments to the club are not deductible as charitable contributions for income tax purposes

CURRENT	OVER 30	OVER 60	OVER 90
\$3,371.79	\$3,152.85	\$4,408.06	\$490,013.90

BALANCE DUE
\$500,946.60

Payment is due prior to the end of the month to avoid interest charges at a 1.5% monthly rate. This is your 3rd of 12 installments. This statement includes the new dues and adjusted taxes.

It is our pleasure to assist you with any questions you may have at (561) 241-6848 or electronically at ar@brokenoundclub.org.