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AMENDED BYLAWS

OF

SOMERSET AT WINDSTAR HOMEOWNERS ASSOCIATION, INC.

(A Corporation Not for Profit)

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1. Identity. These are the Amended Bylaws of the SOMERSET AT WINDSTAR HOMOWNERS ASSOCIATION, INC., hereinafter called the "Association", a corporation not for profit under the laws of the State of Florida. These Amended Bylaws shall supersede any prior and existing bylaws of the Association. The Association has been organized for the purpose of enforcing the Declaration of Protective Covenants, Conditions and Restrictions for SOMERSET AT WINDSTAR, as amended (hereinafter referred to as the "Declaration"), and operating and maintaining the properties located within as provided in the Declaration.

The principal office of the Association shall be at the offices of Platinum Property Management, 1016 Collier Center Way #102, Naples, FL 34110, or at such other place as may be established by resolution of the Board of Directors of the Association.

2. Members' Meetings. The qualifications of members, the manner of their admission to membership and termination of such membership, and voting by the members, shall be as set forth in the Association's Amended Articles of Incorporation of even date herewith.

a. The annual members' meeting shall be held in Collier County each year at a date, time and place designated by the Board for the purpose of electing Directors and transacting any other business authorized to be transacted by the members.

b. Special members' meetings shall be held whenever called by the President or Vice President or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from members entitled to cast ten percent (10%) of the votes of the entire membership.

c. The Association shall give all members actual notice of all membership meetings, which shall be mailed, delivered, or electronically transmitted to the members not less than 14 days prior to the meeting. Evidence of compliance with this 14-day notice shall be made by an affidavit executed by the person providing the notice and filed upon execution among the official records of the Association.

d. Members and parcel owners have the right to attend all membership meetings and to speak with reference to items placed on the agenda by petition of 20 percent of the voting interests pursuant to Florida Statutes Section 720.303, as further provided in Section 4(f) below. The association may adopt written reasonable rules governing the frequency, duration, and other manner of member and parcel owner statements, which rules must be consistent with these amended bylaws.

e. A quorum exists where members entitled to cast 30 percent of the votes of the entire membership are present. If any meeting of the members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting for at least ten (10) days, and adequate notice of the new date shall be given as described in the preceding paragraph of this Section.

f. Acts approved by a majority of the votes cast at a duly called members meeting at which a quorum is present shall be binding upon all members, except where a greater or different member is expressly required by law or by an other provision of the governing documents for Somerset at Windstar. The members have the right, unless otherwise provided in this subsection or in the governing documents, to vote in person or by proxy. To be valid, a proxy must be dated, must state the date, time, and place of the meeting for which it was given, and must be signed by the authorized person who executed the proxy. A proxy is effective only for the specific meeting for which it was originally given, as the meeting may lawfully be adjourned and reconvened from time to time, and automatically expires 90 days after the date of the meeting for which it was originally given. A proxy is revocable at any time at the pleasure of the person who executes it. If the proxy form expressly so provides, any proxy holder may appoint, in writing, a substitute to act in his or her place.

g. If a unit is owned by one person, his right to vote shall be established by the record title to said unit. If a unit is owned by more than one person, or is under lease, the person entitled to cast the vote for the unit shall be designated by a certificate signed by all record owners of the unit and filed with the Secretary of the Association. If a unit is owned by a corporation, the person entitled to cast the vote for the lot shall be designated by a certificate of appointment signed by the President or Vice-President and attested by the Secretary or Assistant Secretary of the corporation and filed with the Secretary of the Association. Such certificates shall be valid until revoked, or until superseded by a

subsequent certificate, or until a change in the ownership of the unit concerned. A certificate designating the person entitled to cast the vote of the unit may be revoked by any owner thereof.

h. The order of business at annual members' meetings, and as far as practical at all members' meetings, shall be:

1. Election of chairman of the meeting;
2. Calling of the roll and certifying of proxies;
3. Proof of notice of meeting or waiver of notice;
4. Reading and disposal of any unapproved minutes;
5. Reports of officers;
6. Reports of committees;
7. Election of inspectors of election;
8. Election of Directors (if necessary);
9. Unfinished business;
10. New business; and
11. Adjournment.

3. Directors. The affairs of the Association shall be managed by a board of five (5) Directors subject to powers and duties granted by law and subject to approval or consent of the unit owners when specifically required. Each Director shall serve a term of two years.

a. Election of the Directors shall be conducted at the annual meeting of the members as follows. All members of the Association shall be eligible to serve on the board of directors, and a member may nominate himself or herself as a candidate for the board at a meeting where the election is to be held. Boards of directors must be elected by a plurality of the votes cast (by ballot) by eligible voters for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting. Any election dispute between a member and an Association must be submitted to mandatory binding arbitration with the Division of Land Sales and Condominiums, as further provided by Section 720.306 of the Florida Statutes.

b. Except as to vacancies provided by removal of Directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining Directors. If the remaining Directors fail to fill vacancies sufficient to constitute a quorum, vacancy may be filled by members or any member may apply to Circuit Court for appointment and receives the right to manage the Association.

c. Recall. Any member of the Board of Directors may be recalled and removed from office with or without cause by a majority of the total voting interests, as further provided in Florida Statutes Section 720.303(10).

d. The term of each Director's service shall be for two years and extend until the second year's annual meeting of the members and thereafter until his or her successor is

duly elected and qualified or until he or she is removed in the manner elsewhere provided.

4. Directors' Meetings. The organizational meeting of a newly elected Board of Directors shall be held within ten days of its election at such place and time as shall be fixed by the Directors at the meeting at which they were elected, or such meeting may be held immediately after the election in which case notice may be posted by the prior Board as provided in these Amended Bylaws.

a. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by the President or a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail or telephone or other form of electronic transmission at least 48 hours prior to the day named for such meeting. If faxed, e-mailed, or mailed, notice shall be effective if correctly directed to the number / address where the Director has consented to receive notice.

b. Special meetings of the Directors may be called by the President and must be called by the Secretary at the written request of one-third of the Directors. Notice of the meetings shall be given personally or by mail (e-mail included) or telephone at least three days prior to the day named for such meeting, which notice shall state the time, place and purpose of the meeting.

c. Any Director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

d. A quorum at Directors' meeting shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at such meeting at which a quorum is present shall constitute the acts of the Board of Directors, except where approval by a greater number of Directors is required by the Association's Declaration, Articles of Incorporation, or these Bylaws, as amended. Attendance by a director by telephonic conference call shall be deemed attendance as if the director attended in person.

e. The presiding officer of Directors' meetings shall be the Chairman of the Board or President. In the absence of the presiding officer, the Directors present shall designate one of their number to preside.

f. A meeting of the Board of Directors occurs whenever a quorum of the Board gathers to conduct Association business. All meetings of the Board of Directors shall be open to members except for meetings between the Board and its attorney with respect to proposed or pending litigation where the contents of the discussion would otherwise be governed by the attorney-client privilege; or personal matters. Members have the right to speak, for at least three (3) minutes, on any matter that is placed on the Board meeting agenda by petition of 20 percent of the membership pursuant to Section 720.303(2)(d) of the Florida Statutes. The Association may adopt reasonable, written rules expanding the

rights of members to speak and governing the frequency, duration, and other manner of member statements, (including a sign-up sheet requirement), which rules must be consistent with the minimum requirements of Section 720.303(2)(b) of the Florida Statutes. Notices of all Board Meetings shall be posted conspicuously in the community pool area of Somerset at Windstar for at least forty-eight (48) continuous hours in advance of each Board meeting except in an emergency. In the event of an emergency meeting, any action taken shall be noticed and ratified at the next regular meeting of the Board. In the alternative to the posting requirements discussed above, notice of each Board meeting must be mailed or delivered to each member at least 7 days before the meeting, except in an emergency. Notice of a Board meeting or committee meeting requiring notice may be provided by electronic transmission to those Representatives and members who have consented to receiving notice by electronic transmission. An assessment may not be levied at a Board meeting unless the notice of the meeting included a statement that assessment will be considered and the nature of the assessments.

5. Powers and Duties of the Board of Directors. All of the powers and duties of the Association existing under the Declaration of Restrictions, the Articles of Incorporation and these Bylaws as amended shall be exercised exclusively by the Board of Directors, its agents, contractors, or employees, subject only to approval by unit owners when such is specifically required.

Neither Directors nor officers shall receive compensation for their services as such. Directors and officers may be reimbursed for all actual and proper out-of-pocket expenses relating to the proper discharge of their respective duties.

6. Budget. The Board of Directors shall adopt a budget for each calendar year which shall include the estimated funds required to defray common expenses and to provide funds for the general operation of SOMERSET AT WINDSTAR, as further provided in the Declaration of Protective Covenants, Conditions and Restrictions, as amended. The association shall provide each member with a copy of the annual budget or a written notice that a copy of the budget is available upon request at no charge to the member, as further provided by law.

7. Accounting. Within 90 days after the end of the fiscal year, the Association shall prepare and complete, or contract with a third party for the preparation and completion of, an appropriate financial report for the preceding fiscal year based on its revenues as provided in Florida Statutes Section 720.303(7). Within 21 days after the final financial report is completed by the Association or received from the third party, but not later than 120 days after the end of the fiscal year or other date as provided in the bylaws, the association shall, within the time limits set forth in Florida Statutes Section 720.303(5), provide each member with a copy of the annual financial report or a written notice that a copy of the financial report is available upon request at no charge to the member.

8. Assessments. Regular assessments against the parcel owners for their shares of the items of the budget shall be paid as provided in the Declaration of Protective

Covenants, Conditions and Restrictions, as amended. In addition, the Board of Directors shall have the power to levy special assessments against the unit owners, on an equal basis, if necessary to cover unanticipated expenditures which may be incurred during the fiscal year, necessary capital improvements or contributions to the contingency account. Special assessments may not be considered without 14 days notice of a board meeting stating the nature of the assessment, as further provided by law. If a unit owner shall fail to pay an installment of assessments within ten (10) days of the due date, the amount remaining unpaid shall bear interest from the due date at the highest rate of interest permitted by law and incur late fees and other charges as further provided in the Declaration, as amended. The Association shall have a continuing lien for assessments on all residential parcels in Somerset at Windstar and is entitled to fees and interest incurred to collect unpaid assessments, as further provided in the Amended Declaration.

In addition to annual operating expenses, the proposed budget may include reserve accounts for capital expenditures and deferred maintenance which shall be determined, maintained and waived as provided by Florida Statutes Section 720.303. The budget may also include a general contingency account for unforeseen operational needs as determined by the Board, which may be funded by regular or special assessments.

9. Committees. The Board of Directors may appoint from time to time such standing or temporary committees as the Board deems necessary and convenient for the efficient and effective operation of the Association, including but not limited to a maintenance committee, landscaping committee and architectural review committee. Any such committee shall have the powers and duties assigned to it in the resolution creating the committee. If required by law, committee meetings shall be open to attendance by any Representative and member, and notice of committee meetings shall be posted in the same manner as required in Section 4 above for Board meetings, except for such committee meetings between the committee and its attorney with respect to proposed or pending litigation where the contents of the discussion would otherwise be governed by the attorney-client privilege, or personal matters.

10. Fiscal Management. The fiscal year of the Association shall be the calendar year. The Board of Directors shall adopt a budget for each shall contain estimates of the costs of performing the functions of the Association, and which shall include, but not be limited to the items stated in the Declaration, as amended.

a. The depository of the Association shall be such bank or banks as shall be designated from time to time by the Directors in which the monies of the Association shall be deposited. Withdrawals of monies from such accounts shall be only by electronic transfers between Association accounts or by checks signed by such persons as are authorized by the Board of Directors.

b. Fidelity bonds may be required by the Board of Directors from all persons handling or responsible for Association funds. The amount of such bonds shall be determined by the Directors, but shall be at least one-half of the amount of the total

annual assessment against members for common expenses. The premiums on such bonds shall be paid by the Association as common expenses.

11. Parliamentary Rules. Roberts Rules of Order shall govern the conduct of the Association meetings, when not in conflict with the Declaration of Restrictions, Articles of Incorporation, Bylaws, as amended or Chapter 720 of the Florida Statutes.

12. Amendments. These Bylaws may be amended in the following manner:

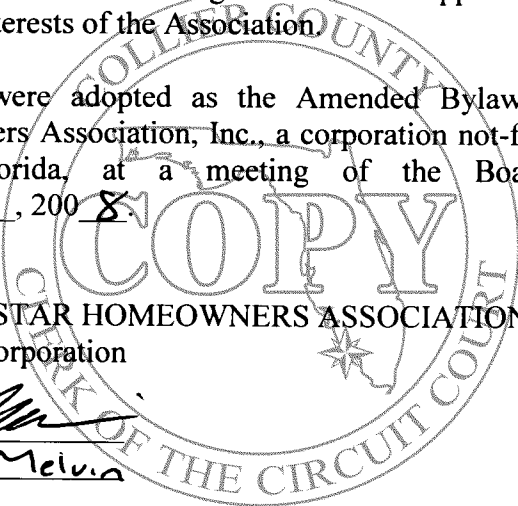
a. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

b. A resolution adopting a proposed amendment may be proposed by either the Board of Directors or by at least 25 percent of the members of the Association. Directors and members not present in person or by proxy at the meetings considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting and certified. Approvals must be by at least a majority of the voting interests of the Association.

The foregoing were adopted as the Amended Bylaws of SOMERSET AT WINDSTAR Homeowners Association, Inc., a corporation not-for-profit under the laws of the State of Florida, at a meeting of the Board of Directors on February 4, 2008.

SOMERSET AT WINDSTAR HOMEOWNERS ASSOCIATION, INC.,
a Florida not-for-profit corporation

By: [Signature]
Name: Thomas Melvin
Title: Secretary




Attested:

[Signature]
George L. Nolin, President

STATE OF FLORIDA
COUNTY OF COLLIER

I HEREBY CERTIFY that on this 4 day of February, 2008, before me, an officer duly authorized and acting, personally appeared Thomas Melvin, to me well known and known to me to be the individual described in and who executed the foregoing instrument, and acknowledged then and there before me that he/she executed said instrument.

WITNESS my hand and official seal in the County and State aforesaid on the day and year last above written.



Notary Public

