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CLERK OF CIRCUIT COURT

SEMINOLE COUNTY, FL
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BY-LAWS
OF
LAKE HARNEY ESTATES ASSOCIATION, INC.

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ARTICLE I

NAME AND LOCATION: The name of the corporation is LAKE HARNEY ESTATES ASSOCIATION, INC., hereinafter referred to as the "ASSOCIATION." The principal office of the corporation shall be located at P.O. Box 108, Geneva, Florida, 32732, but meetings of the members and directors may be held at such places within the State of Florida, County of Seminole, as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

Section I: "ASSOCIATION" - shall mean and refer to LAKE HARNEY ESTATES ASSOCIATION, INC., its Successors and Assigns.

Section II: "PROPERTIES" - shall mean and refer to that certain real property hereinbefore described and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section III: "COMMUNITY PROPERTIES" - shall mean all real property maintained by the Association for the common use and enjoyment of the Owners. Said properties include the private streets for which all owners in Lake Harney Estates possess and easement of ingress/egress.

Section IV: "LOT" - shall mean and refer to any plot of land shown upon any map of the Properties with the exception of the Community Properties.

Section V: "OWNERS" - shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any lot which, is a part of the properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section VI: "DECLARATION" - Declaration shall mean and refer to the Declaration of the properties recorded in the Office of Public Records of Seminole County, Florida.

Section VII: "MEMBER" - Member shall mean and refer to those persons entitled to membership as provided in the Declaration.

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P.O. Box 108
GENEVA, FL 32732

ARTICLE III

SECTION I: "ANNUAL MEETINGS." The first annual meeting of the members shall be held within one year from the date of incorporation of the Association, and each subsequent regular annual meeting of the members shall be held in the month of October.

SECTION II: "SPECIAL MEETINGS." Special meetings of the members may be called at any time by the President or by the Board of Directors, or upon written request of the members who are entitled to vote one-fourth (1/4) of all of the votes of the membership.

SECTION III: "NOTICE OF MEETINGS." Written notice of each meeting of the members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least 15 days before such meeting, to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

SECTION IV: "QUORUM." The presence at the meeting of members entitled to cast, or of proxies entitled to cast, one-tenth (1/10) of the votes of the membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

SECTION V: "PROXIES." At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Lot.

ARTICLE IV

BOARD OF-DIRECTORS: SELECTION: TERM OF OFFICE

SECTION I: "NUMBER." The affairs of this Association shall be managed by the Board of seven (7) Directors. One director for each of six (6) sections and one at large.

SECTION II: "TERM OF OFFICE." At the first annual meeting the members shall elect seven (7) directors for a term of one year, and at each annual meeting thereafter, the members shall elect seven (7) Directors for a term of one (1) year.

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SECTION III: "REMOVAL." Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. In the event of death, resignation or removal of a Director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

SECTION IV: "COMPENSATION." No Director shall receive compensation for any service he may render to the Association. However, any Director may be reimbursed for his actual expenses incurred in the performance of his duties.

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

SECTION I: "NOMINATION." Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations will be taken from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for Election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among members.

SECTION II: "ELECTION." Election to the Board of Directors shall be by secret written ballot. At such election the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VI

MEETING OF DIRECTORS

SECTION I: "REGULAR MEETINGS." Regular meetings of the Board of Directors shall be held monthly without notice on a regular basis as determined by board of directors. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

SECTION II: "SPECIAL MEETINGS." Special meetings of the Board of Directors shall be held when called by the President of the Associate or by any two directors, after not less than three (3) days' notice to each director.

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SECTION III: "QUORUM." A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting as which a quorum is present shall be regarded as the act of the Board.

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ARTICLE VII

SECTION I: "DUTIES." It shall be the duty of the Board of Directors to:

- (a) Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the members who are entitled to vote;
- (b) Supervise all officers, agents, and employees of this Association, and to see that their duties are properly performed;
- (c) As more fully provided in the Declaration, to:
 - (1) Recommend the amount of the annual assessment against each Lot at least fifteen (15) days in advance of each annual assessment period for approval by quorum of the membership.
 - (2) Send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and
 - (3) File a lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the owner personally obligated to pay the same.
- (d) Issue, or to cause an appropriate officer to issue, upon demand by any person a certificate setting forth whether or not any assessment has been paid. A reasonable Charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;
- (e) Cause the Community Properties, including all streets and entrance areas to be maintained.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

SECTION I: "ENUMERATION OF OFFICES." The officers of this Association shall be president and vice president, who shall at all times be members of the Board of Directors, a secretary and a treasurer, and such other officers as the Board may from time to time, by resolution, create.

SECTION II: "ELECTION OF OFFICERS." The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

SECTION III: "TERM." The officers of this Association shall be elected annually and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

SECTION IV: "SPECIAL APPOINTMENTS." The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

SECTION V: "RESIGNATION AND REMOVAL." Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time giving written notice to the Board, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

SECTION VI: "VACANCIES." A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

SECTION VII: "MULTIPLE OFFICES." The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

SECTION VIII: "DUTIES." The duties of the officers are as follows:

PRESIDENT

(a) The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.

VICE-PRESIDENT

(b) The vice-president shall act in the place and stead of the president in the event of his absence,

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inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

SECRETARY

(c) The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the board and of the members; keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as required by the Board.

TREASURER

(d) The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and shall cause to be delivered a copy of each to the members.

ARTICLE IX

BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Declaration, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE X

ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of twelve percent (12%) per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Owner may waiver or otherwise escape liability for the assessments provided for herein by nonuse of the Community Properties or

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by abandonment of his Lot.

ARTICLE XI

CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words LAKE HARNEY EST. ASSOC., INC. A Corporation Not for Profit.

ARTICLE XII

AMENDMENTS

Amendments to the Articles of Incorporation or to the By-Laws of the Corporation may be proposed and adopted as follows:

SECTION I:

(a) The Board of Directors can, by majority vote, propose an amendment or change to the existing By-Laws or Articles of Incorporation of the Corporation, said amendment or change to become effective upon approval by two-thirds (2/3) vote of the members entitled to cast votes of the corporation present at a meeting provided that notice of said meeting and the purpose thereof shall have been given to the membership in its entirety at least fifteen (15) days prior to the meeting at which the amendment or change is to be considered.

(b) A member or members can propose a change by obtaining a petition favoring said amendment or change to be signed by twenty-five percent (25%) of the membership of the corporation at the date of said proposal, with said amendment or change to become effective upon approval by two-thirds (2/3) vote of the members entitled to cast votes of the corporation present at a regular or general meeting provided that notice of said meeting and the purpose thereof shall have been given to the membership in its entirety at least fifteen (15) days prior to the meeting at which the change or amendment is to be considered and voted on.

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These Amendments to the By-Laws of the Lake Harney Estates Association, Inc were prepared by James H. Phillips President and were approved at the annual budget meeting April 6, 1995 by the membership according to Article XII.

James H. Phillips

James H. Phillips President
P.O. Box 0526
GENEVA, FL, 32732

SEMINOLE CO. FL.

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Signed this 22 day of JUNE 1995

STATE OF FLORIDA
COUNTY OF SEMINOLE

Sworn to and subscribed before me this 22nd day of June 1995

Linda Archer
Notary



LINDA ARCHER
My Commission CC346287
Expires Feb. 03, 1998
Bonded by MAJ
800-422-1555

Personally Known