

BYLAWS of the
HUNDRED ACRE WOODS HOMEOWNERS ASSOCIATION, INC.
A FLORIDA not-for-profit corporation

ARTICLE I - OFFICE

1.1 The office of the corporation shall be located in the state of Florida, County of Brevard, in the subdivision known as The Hundred Acre Woods, as platted in the public records of Brevard County.

ARTICLE II - BOARD OF DIRECTORS AND OFFICERS

2.1 **Number of Officers and Directors** . Unless and until otherwise determined by vote of a majority of the entire board, the number of Officers of the Corporation shall be four (4) and the number of the Board of Directors of the Corporation shall be four (4) . The officers will consist of a President, Vice-President, Secretary and Treasurer and will also be deemed the newly elected Board of Directors.

2.2 **Term**. Each Director/Officer shall hold office for two (2) fiscal years succeeding there election, until their successor is elected or until their death, resignation or removal.

2.3 **Election**. The Directors/Officers shall be elected by Officer position, by secret ballot, at the duly called November regular meeting of the general membership. The Directors/Officer positions shall be voted on in an alternate yearly fashion, with the Vice-President and Secretary positions one year and the President and Treasurer the next. The candidate receiving the highest number of the votes cast, either in person or by written proxy, will be deemed the winner. In the case of a tie, a run-off secret ballot election will be held at the same regular meeting until a winner is successfully voted into Office. In the case that there be no candidates running for an office, the current Officer in that position will fulfill the next term for that position.

2.4 **Chairman of the Board**. For any and all corporate actions the President will act as the Chairman of the Board. If the president is not available, the chain of command will descend from Vice-President, Secretary, then Treasurer.

2.5 **Resignation**. A Director/Officer may resign at any time by giving written notice to any other Director/Officer of the corporation. Unless otherwise specified in said written notice, such resignation shall take affect upon receipt thereof.

2.6 **Removal**. A Director/Officer may be removed with or without cause at any time by the affirmative vote or written consent of seventy-seven (77) voteholders, which is equal to seventy-five (75%) percent of the total voting power.

2.7 **Vacancies**. A vacancy in the Board of Director's/Officers, in any case, except removal, shall be filled for the unexpired duration of the term by a member of the Hundred Acre Woods Homeowners Ass'n, Inc., by a majority vote of the remaining Director's/Officers even if there is no longer a quorum present. In the case of removal, the Director/Officer shall be filled by a member of the Hundred Acre Woods Homeowners Ass'n, Inc., at the meeting held for the purpose of the removal.

2.8 **Salary**. No stated salary shall be paid to any Director/Officer.

2.9 **Contracts**. No contracts shall be required of any Director/Officer.

2.10 **Duties**.

(A) **President**. The President shall preside over any meetings of the Board of Directors/Officers and shall be the Chairman of the Board and the Chief Executive Officer of the Corporation. The President will maintain, a copy of the current By-laws, the Articles of Incorporation, the Deed Restrictions and any other rules of the Association. A current copy of the Florida State Statute governing Homeowner Associations will be maintained on hand and also, a current copy of all insurance policies in effect to be retained for seven (7) years.

(B) **Vice-President**. The Vice-President will preside at any meetings that the President is not in attendance at. In the event of the resignation or death of the acting President the Vice-President will be acting President, until a qualified successor is voted into Office as per section 2.7.

(C) **Secretary**. The Secretary shall keep accurate records of the Association and will be responsible for the minutes of all meetings, which must be retained for seven (7) years by the Association, keep an accurate roster of all Lot Owners to include mailing addresses and lot numbers owned, retain all contracts that the Association is a party to for one (1) year and any bids received shall be retained for one (1) year after their submission date.

(D) Treasurer. The Treasurer shall keep accurate financial and accounting records of the Association and those records must be retained for seven (7) years by the Association. The records must include Itemized and detailed logs of all receipts and expenditures, a current account and a periodic statement of the account of each lot owner(s) who is obligated to pay assessments, keep all tax returns, banking statements and any other records that identify, measure, record or communicate financial information.

ARTICLE III - FISCAL YEAR

3.1 The Fiscal Year of the Corporation shall be fixed from time to time by the Board of Directors.

ARTICLE IV - MEETINGS

4.1 Regular Meeting and Notice. The regular meetings of the membership of the Corporation shall be held each quarter in the months of February, May, August and November at such a place and time as the Board of Directors may specify for the purpose of transacting any corporation business and for election of Directors/Officers and Architectural Review Committee Members. Except as otherwise provided by statute, written notice of all annual meetings of the membership shall be served either personally or by first-class mail not less than ten (10) days or more than sixty (60) days prior to the meeting. Such written notice shall include date, time and place where it is to be held and shall also include the purpose or purposes for such meeting.

4.2 Special Meetings and Notice. Special meetings of the membership may be called at any time, by the Board of Directors, to be held at such a place that will be announced. Except as otherwise provided by statute, written notice of a special meetings of the membership shall be served either personally or by first-class mail not less than ten (10) days or more than sixty (60) days prior to the meeting. Such written notice shall include date, time and place where it is to be held and shall also include the purpose or purposes for such meeting.

4.3 Board of Directors Meetings and Notice. Any member of the Board of Directors may from time to time call a meeting of the Board of Directors and any committees so established, to be held at such a place and time to be determined. Except as otherwise provided by statute, notice to the membership of a Board of Directors meeting shall be posted in a conspicuous location not less than two (2) days or more than sixty (60) days prior to the meeting. Each Director shall be given notice either personally or by first-class mail not less than two (2) days or more than sixty (60) days prior to the meeting.

4.5 Quorum. Except as otherwise provided herein, by Statute, by the Articles of Incorporation, or by the Covenants and Deed Restrictions, at all meetings of the membership, the presence in person or by written proxy of at least thirty-one (31) voteholders, equal to thirty percent (30%) of the total voting power, shall be necessary to constitute a quorum. The withdrawal of any voteholder after the commencement of a duly called meeting shall have no effect on the existence of a quorum, after a quorum has been established at such meeting. At all Board of Directors a 3/4 majority of the entire Board shall constitute a quorum.

4.6 Adjournment. Except as otherwise provided herein, by Statute, by the Articles of Incorporation, or by the Covenants and Deed Restrictions, at all meetings, a majority vote of the total voting power in attendance may adjourn the meeting, despite the absence of a quorum.

4.7 Voting Rights.

(A) Entitlement. The Association's voting membership shall be all lot Owners in the Hundred Acre Woods, and shall be entitled to one (1) vote for each lot owned. When more than one member holds an interest in any lot, the vote for such lot shall be exercised jointly as they determine, but in no event shall more than one vote be cast with respect to any lot. When more than one member holds an interest in any lot and such members cannot jointly agree as to how the vote should be cast, no vote shall be allowed with respect to such lot. At all meetings of the Board of Directors, each Director shall have one (1) vote, irrespective of the number of lots owned.

(B) Written Proxy. Written proxies signed by the consent giver shall be presented to the Secretary at the commencement of the meeting. The proxy will include a specific time period that it is in affect

(C) Majority. To conduct any corporate action required by a vote, unless otherwise provided by Statute, by the Articles of Incorporation, or by the Covenants and Deed Restrictions, a two-thirds (2/3) majority of votes cast in person or by written proxy shall authorize such action to be taken. At all Board of Directors meetings with four (4) Directors present a three-fourths (3/4) majority of votes cast in person shall be the act of the

Board. At all Board of Directors meetings with three (3) Directors present a two-thirds (2/3) majority of votes cast in person shall be the act of the Board.

(D) Written Consent Resolutions. Any corporate action to be taken by resolution, shall be signed, which expresses affirmative consent, by at least seventy-seven (77) voteholders, which is equal to seventy-five (75%) percent of the total voting power. Any such resolution signed by the required voteholders shall have the same force and effect as if the same were passed by majority vote of a duly called special meeting.

ARTICLE V - ARCHITECTURAL REVIEW COMMITTEE

5.1 Number of Members and Purpose. The Architectural Review Committee "ARC" shall be an elected committee of three (3) mandatory primary members, known as Seat A, Seat B and Seat C, and one (1) non-mandatory alternate member, whom shall all be Lot Owners, in good standing, of the Hundred Acre Woods Homeowners Ass'n, Inc. and whom shall oversee and regulate any construction of a dwelling on or any improvements to a Lot in the Hundred Acre Woods in accordance with the Declaration of Covenants. The "ARC" will monitor and observe the Hundred Acre Woods Subdivision, which includes Lots #1 through #103 as platted in the Brevard County Public Records Office, for any unapproved construction or improvements and will notify the Board of Directors of such violations.

5.2 Term. Each "ARC" primary member shall fill their seat for three (3) fiscal years from their election and/or until their death, resignation or removal. The alternate member shall fill their seat for one (1) fiscal year or until their death, resignation or removal.

5.3 Election of Members. Committee seats shall be voted on by secret ballots, at a duly called November regular meeting of the membership for "ARC" election. A single committee seat and the one (1) alternate seat will be voted on yearly, starting in fiscal year 2000 (vote in November 1999) at the November regular meeting of the Association. Yearly votes will be held starting from Seat C, Seat B then Seat A and will continue in this order. The candidate receiving the highest number of the votes cast, either in person or by written proxy, will be deemed the winner of the primary seat and the next highest vote receiver shall be deemed the alternate. In the case of a tie, a run-off secret ballot election will be held at the same regular meeting until a winner is successfully voted in. In the case that there be no candidates running for a seat, the current Seat holder and the alternate will fulfill the next term for that position.

5.4 Meetings. The committee shall meet whenever necessary and shall include all members available, including the alternate. Meetings of the Architectural Review Committee do not require written notice to the general membership or the Board of Directors. When the Primary committee members are available, those three shall make the decisions for the ARC and in the case that a primary member of the committee is not available, the alternate shall fill in as a voting member.

5.5 Quorum. At "ARC" meetings three (3) members must be present to constitute a quorum.

5.6 Voting Rights. At all meetings of the "ARC" each committee member shall have one (1) vote, irrespective of the number of lots owned.

5.7 Majority. At all meetings of the "ARC", a two-thirds (2/3) majority vote shall be the act of the Committee.

5.8 Resignation. A Committee member may resign at any time by giving written notice to any Director/Officer of the corporation. Unless otherwise specified in said written notice, such resignation shall take effect upon receipt thereof.

5.9 Removal. A Committee member may be removed with or without cause at any time by the affirmative vote or written consent of at least seventy-seven (77) voteholders, which is equal to seventy-five (75%) percent of the total voting power.

5.10 Vacancies. A vacancy in the Committee, except removal, shall be filled for the unexpired duration of the term by a member of the Hundred Acre Woods Homeowners Ass'n, Inc., by a majority vote of the Board of Director's/Officers. In the case of removal, the Committee member shall be filled by a member of the Hundred Acre Woods Homeowners Ass'n, Inc., at the meeting held for the purpose of the removal.

ARTICLE VI - AMENDMENTS of these BY-LAWS

6.1 Provisions contained in these By-Laws and any of its amendments may be repealed, altered, or amended by written consent of at least sixty-two (62) voteholders, which is equal to sixty (60%) percent of the total voting power. The written consent resolution shall have set forth in full therein, the exact wording of the proposed Section to be repealed, altered or amended.

ARTICLE VII - NOTICE for VIOLATION and ASSIGNMENT OF INDIVIDUAL ASSESSMENTS

7.1 Notification for Violations of the Covenants and Deed Restrictions. Notification of a violation shall be sent by first class mail or personal delivery every thirty (30) days.

7.2 Assignment of an Individual Assessment. Except as otherwise provided herein, by Statute, by the Articles of Incorporation, or by the Covenants and Deed Restrictions, Individual Assessments shall be levied against the recorded owner of a lot for violations of the Covenants and Deed Restrictions after said owner has been given sixty (60) days notice of a violation without correction. On the sixty first (61st) day the Individual Assessment will be accrued as one dollar (\$1.00) per day for the next sixty (60) days. On the one hundred twenty first (121st) day the Individual Assessment will be two dollars (\$2.00) per day for thirty days (30). On the one hundred fifty first day (151st) the Individual Assessment will be four dollars (\$4.00) per day for thirty days (30) and will increase two dollars (\$2.00) per day for the next thirty days (30) to a maximum Individual Assessment rate of ten dollars (\$10.00) per day. After the one hundred eighty first (181st) day a Claim of Lien shall be filed in the Public Records Office of Brevard County for the total amount of the accrued Individual Assessment and including any legal and recording fees. The Claim of Lien shall be updated every one hundred eighty (180) days thereafter.

ARTICLE VIII - INDEMNIFICATION

8.1 The corporation shall, to the fullest extent permitted by Florida Statute Section 607.0850, as the same may be amended and supplemented, indemnify any and all persons whom it shall have power to indemnify under said section from and against any and all of the expenses, liabilities or other matters referred to in or covered by said section, and the indemnification provided for herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any Bylaw, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

THE UNDERSIGNED BOARD OF DIRECTORS certify that the foregoing By-Laws are the first known By-Laws of the Corporation.

DATED: July 30th, 1998


Kevin S. Porter, President


Andrew J. Steinert, Vice-President


Mary Ann Jackson, Secretary


Cheryl S. Stone, Treasurer