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BYLAWS

OF

THE SPRINGS OF SUNTREE PROPERTY OWNERS ASSOCIATION

**(A Corporation Not For Profit Under
The Laws of the State of Florida)**

ARTICLE I - PURPOSE, ETC.

1. These are the Bylaws of The Springs of Suntree Property Owners Association, a corporation not for profit under the laws of the State of Florida, hereinafter called the "Association". The Association has been organized for the purpose of administering the operation and management of the Common Property and facilities of The Springs of Suntree of Brevard County, Florida. The provisions of these Bylaws are applicable to said property, and the terms of provisions hereof are expressly subject to the terms, provisions, conditions and authorizations contained in the Articles of Incorporation and as contained in the Amended and Restated Declaration of Covenants and Restrictions of The Springs of Suntree, as recorded in Official Record Book 3620, Page 1008 of the Public Records of Brevard County, Florida (hereinafter the "Declaration"). The terms and provisions of said Articles of Incorporation and the Declaration shall be controlling whenever the same may be in conflict herewith.

2. The office of the Association shall be at 8300 Holiday Springs Road, Melbourne, Florida, 32940 or such place as the Board of Directors may determine from time to time.

3. The fiscal year of the Association shall be from January 1 to December 31; provided, however, the Board of Directors is expressly authorized to adopt a different fiscal year at such time as the Board deems advisable.

4. The seal of the Association shall bear the name of the Association; the word "Florida"; the words "Corporation Not for Profit"; and the year of the incorporation, an impression of which seal is as follows:

5. As used herein, the term "Developer" shall have the same meaning as such term is defined in the Declaration. Other capitalized terms herein which are not expressly defined herein shall have the same meaning as in the Declaration.

ARTICLE II - MEMBERSHIP, VOTING, QUORUM, PROXIES

1. Each Owner, as defined in the Declaration, shall be a Member of the Association.

2. A quorum at Members' meetings shall consist of persons present in person or by proxy, entitled to cast thirty percent (30%) of the votes of the entire Membership. The acts approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the Members, except when approval by a greater number of Members is required by the Declaration, the Articles of Incorporation or these Bylaws.

3. The vote of the Owners of a Lot owned by more than one person may be cast by any such Owner. In the event of disagreement between or among such Owners such that more than one different vote is attempted by any such Owners, no vote shall be allowed for such Lot on the disagreed issue.

4. Votes may be cast in person or by proxy. A proxy shall be valid only for the particular meeting designated thereon, and as the meeting may lawfully be adjourned and reconvened from time to time, and shall automatically expire ninety (90) days after the date of the meeting for which it was originally given. To be valid, a proxy must state the date, time and place of the meeting for which it was given, must be signed by the Owner giving the proxy and must be filed with the Secretary before the appointed time of the meeting.

5. No vote shall be allowed for any partial Lot.

ARTICLE III - ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP

1. The Annual Members Meeting shall be held at the office of the Association at least once each calendar year at a time designated by the Board of Directors, for the purpose of electing directors and transacting any other business authorized to be transacted by the Members.

2. 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 of the Association owning not less than a majority of the Lots.

3. Written notice of all Members meetings, regular or special, shall be given by the President, Vice-President or Secretary of the Association, or other office of the Association in the absence of such officers, to each Member; and such notice shall be written or printed and shall state the time and place and object for which the meeting is called. Such notice shall be given to each Member not less than ten (10) days or more than thirty (30) days prior to the date set for such meeting. Unless an Owner waives in writing the right to receive notice of the annual meeting by mail, the notice shall be sent by mail to each Owner. If presented personally, receipt of such notice shall be signed by the Member indicating the date on which said notice was received by him or her. Additionally, written notice of such meeting shall be posted conspicuously at the Community Center at least forty-eight (48) hours prior to the date of said meeting. Any Member may, by written waiver

of notice signed by such Member, waive such notice, and such waiver when filed in the records of the Association, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such Member. If any Members meeting cannot be organized because a quorum has not attended or because the greater percentage of the membership required to constitute a quorum for particular purposes has not attended as set forth in the Articles of Incorporation, these Bylaws or the Declaration, the Members who are present, whether in person or by proxy, may adjourn the meeting from time to time until a quorum or the required percentage of attendance, if greater than a quorum, is present.

4. At meetings of the membership, the President shall preside, or in his or her absence, the Vice-President shall preside, or in the absence of both, the membership shall select a chairperson.

5. The order of business at Annual Members Meetings and, as far as practical, at all other Members' meetings, shall be as follows:

- (a) Certifying of proxies.
- (b) Proof of notice of meeting or waiver of notice.
- (c) Approval of minutes of prior meeting.
- (d) Election of directors.
- (e) Unfinished business.
- (f) New business.
- (g) Adjournment.

Minutes of all meetings of Members shall be maintained in written form or in another form that can be converted into written form within a reasonable time and shall be available for inspection by the Members and Board of Directors at all reasonable times.

ARTICLE IV - DIRECTORS

1. The Board of Directors shall consist of not less than three (3) and not more than nine (9) members and shall always be an odd number. The exact number shall be determined by the Members. All members of the Board of Directors shall be at least age eighteen (18).

2. Election of directors shall be conducted in the following manner:

(a) Election of directors shall be held at the Annual Members Meeting, subject to the provisions of Subparagraph 2(e) hereof.

(b) Nominations may be made from the floor of such meeting if required by Florida Statutes or by a committee appointed by the Board.

(c) The election shall be by written ballot (unless dispensed by unanimous consent) and by a plurality of the votes cast. Each Owner or proxy holder shall be entitled to cast one (1) vote



for each Lot owned by such Owner for each director to be elected; provided, however, there shall be no cumulative voting.

(d) Vacancies in the Board of Directors occurring between Annual Meetings of Members shall be filled by the remaining directors.

(e) Notwithstanding anything herein contained, so long as the Developer owns at least one (1) Lot, the Developer shall have the right to have at least one (1) member of the Board appointed or chosen by the Developer.

(f) Ballots may be cast, in person or by mail, at any time after receipt of the Official Ballot and before the announcement of the close of voting at the meeting. A ballot shall not be deemed cast until delivered to the office of the Association or to the presiding officer at a Members Meeting, and it has been executed in accordance with the instructions on the Official Ballot and in accordance with the Declaration, the Articles, these By-Laws and applicable Florida law.

3. The term of each director's service shall extend until his or her successor is duly elected and qualified or until he or she is removed.

4. One regular meeting of the Board of Directors shall be held annually and shall be held immediately following the Annual Membership Meeting and at the same location. Notice of regular meetings shall be given to each director in writing personally or by mail, or facsimile, at least ten (10) days prior to the day named for such meeting.

5. Special meetings of the directors may be called by the President and must be called by the Secretary at the written request of a majority of the directors. Not less than two (2) days notice of the meeting shall be given to each director in writing, personally or by mail or facsimile, which notice shall state the time, place and purpose of the meeting.

6. Any director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed to be equivalent to the giving of notice. Attendance at the meeting shall be deemed a waiver of proper notice.

7. A quorum at directors' meetings shall consist of at least a majority of the entire Board of Directors. All actions or resolutions approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors as required by the Declaration, the Article of Incorporation, or these Bylaws.

8. If, at any meeting of the Board of Directors, there is less than a quorum present, the majority of those present may adjourn the meeting, from time to time, until a quorum is present. At any adjourned meeting, any business which might have been transacted at the meeting as originally called, may be transacted without further notice.



9. The presiding officer of directors' meetings shall be the President; and if absent, the Vice-President shall preside. In the absence of such presiding officer, the directors present shall designate one of their number to preside at such meeting.

10. The order of business at the Annual Directors' Meetings and as far as practical, at all other Directors' meetings, shall be as follows:

- (a) Call of the roll.
- (b) Proof of due notice of meeting.
- (c) Approval of minutes of previous meeting.
- (d) Committee reports.
- (e) Election of officers.
- (f) Unfinished business.
- (g) New business.
- (h) Adjournment.

11. Minutes of all meetings of the directors shall be maintained in written form or in another form that can be converted into written form within a reasonable time. A vote or abstention from voting on each matter voted upon for each director present at a board meeting shall be recorded in the minutes. Minutes shall be available for inspection by Owners and Board members at all reasonable times.

12. Meetings of the Board of Directors shall be open to all Owners, and the Secretary of the Association shall conspicuously post a notice to Owners, notifying them of an upcoming meeting of the Board, at least forty-eight (48) hours before such meeting, except when an emergency meeting of the Board is required. Unless otherwise approved by the Board, no Member who is not a Board member, shall have the right to speak or otherwise be heard at any Directors' Meeting.

13. Emergency meetings of the Board of Directors may be held by the directors conferring with each other by telephone. In such event, the signature of a director on the minutes of any such meeting shall conclusively establish said director's presence at, and joinder in, such meeting for purposes of determining a quorum, and unless a contrary vote is indicated, shall establish said directors' vote in favor of actions approved by the Board during such meeting.

14. Directors shall not be entitled to any fees or compensation for their services as directors, other than direct expenses, except with the approval of a majority of the membership, reflected by a vote taken at a duly constituted membership meeting.

15. All of the powers and duties of the Association existing under the Florida Not for Profit Corporation Act (the "Act"), Declaration, Articles of Incorporation and these Bylaws shall be exercised exclusively by the Board of Directors, representatives appointed by the Board, its agents, contractors or employees, subject to approval by the members only when such approval is specifically required by appropriate documents. Such powers and duties shall include, but not necessarily be limited to, the following:



(a) Financial. To make and collect assessments; disburse funds in its possession and the exercise of its powers and duties; pay taxes, assessments and fines which are liens against any part of the Association's property other than the individual Lots owned by other than the Association.

(b) Control. To maintain, repair, replace and operate Association property; purchase insurance upon the Association's property and insurance for the protection of the Association, its Board of Directors, and its members; reconstruct improvements after casualty and, pursuant to the Declaration, further improve Association property; make, from time to time, ~~reasonable rules and regulations so long as such rules or regulations do not conflict with the~~ provisions of the Act, the Declaration, the Articles of Incorporation and the Bylaws; employ personnel for reasonable compensation to perform the services required for the proper administration of the purposes of the Association.

(c) Management Control. To contract the maintenance, management or operation of Association property, and to delegate to the manager all powers and duties of the Association except such as are specifically required by the Declaration, Articles of Incorporation, or these Bylaws to have approval of the Board of Directors or the membership of the Association. No such management contract shall be construed to be invalid by reason of the Association's delegation or assignment of its rights, duties, privileges or responsibilities as set forth in the Act or Declaration.

(d) Committees. To establish and appoint, from the Membership and the Board, members of committees to assist the Board with its duties and undertakings.

16. A Director may be removed by an affirmative vote of a majority vote of Members at a meeting at which a quorum is present. This section shall not apply to a Board member appointed or chosen by the Developer.

ARTICLE V - OFFICERS

1. The officers of the Association shall be a president, who shall be a director; a vice-president, who shall be a director; a treasurer and a secretary, all of whom shall be elected annually by the Board of Directors and who may peremptorily be removed by a majority vote of the directors present at any duly constituted meeting. The Board of Directors shall, from time to time, elect such officers and designate their powers and duties as the Board shall find to be required to manage the affair of the Association. A vacancy in any office shall be filled by the Board of Directors. No person may hold more than one office at the same time.

2. The president shall be the chief executive officer of the Association. He or she shall have all of the powers and duties including, but not limited to, the responsibility to serve as chairman of all Board meetings and Members' meetings, and to sign documents on behalf of the Association.

3. The vice-president shall, in the absence or disability of the president, exercise the powers and perform the duties of the president. He or she shall also generally assist the president and exercise such other powers and perform such other duties as shall be prescribed by the Board.



4. The secretary shall keep the minutes of all proceedings of the directors and the Members. He or she shall attend to the giving and service of all notices to the Members and directors, and such other notices as may be required by law. He or she shall have custody of the seal of the Association and shall affix the same to instruments requiring a seal, when duly signed. He or she shall keep the records of the Association, except those of the treasurer, and shall perform all other duties incident to the office of secretary of an Association and as may be required by the Board or president. If so directed by the Board of Directors, the duties of secretary may be filled by a manager employed by the Association.

5. The treasurer shall have custody of all of the property of the Association, including funds, securities and evidences of indebtedness. He or she shall keep the assessment rolls and accounts of the members; keep the books of the Association in accordance with good accounting practices; make provision for collection of assessments, and all other duties incident to the office of the treasurer. If so directed by the Board of Directors, the duties of treasurer may be fulfilled by a manager employed by the Association.

6. No compensation shall be paid to any officer of the Association except with the approval of a majority of the Membership, reflected by a vote taken by a duly constituted Membership meeting. No officer who is a designee of the Developer shall receive any compensation for his or her services as an officer. Nothing herein shall be construed so as to prohibit or prevent the Board of Directors from employing any director or officer as an employee of the Association at such compensation as the Board shall determine upon, nor shall anything be construed as to preclude the Board from contracting with a director or officer or any such corporation in which a director or officer of the Association may be a stockholder, officer, director or employee for the management of Association property for such compensation as shall be mutually agreed between the Board and such officer or director.

ARTICLE VI - FISCAL MANAGEMENT

The provisions for fiscal management of the Association, set forth in the Declaration and Articles of Incorporation, shall be supplemented by the following provisions:

1. The Association shall maintain an assessment roll which shall be maintained in which there shall be an account for each Lot. Such account shall designate the name and address of the Owner or Owners, the amount of each assessment against the Owners, the dates and amounts in which assessments come due, the amounts paid upon the account, and the balance due upon assessments.

2. In the event that the Board of Directors shall be unable to adopt a budget for the Association in accordance with the requirements of the Declaration, the directors may call a special membership meeting for the purpose of considering and adopting the budget for the Association, which meeting shall be called and held in the manner provided for special membership meetings, and such budget adopted by the membership, upon the approval of the majority of the Board of Directors, shall become the budget of the Association for such year.



3. Recognizing that it is extremely difficult to adopt a budget for each fiscal year that exactly coincides with the actual expenses during the year, the Board of Directors shall report to the Lot Owners at the annual meeting of such Owners, the amount, if any, by which assessments for the preceding fiscal year have exceeded the expenditures of the Association. Such excess shall be applied automatically against the following year's assessment.

4. The Association shall prepare an annual financial report within sixty (60) days after the close of the fiscal year. The Association shall, within ten (10) business days after preparing the financial report, 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. The financial report must consist of either: (i) financial statements presented in conformity with generally accepted accounting principals; or (ii) a financial report of actual receipts and expenditures, cash basis, which report must show: (1) the amount of receipts and expenditures by classification; and (2) the beginning and ending cash balances of the Association.

5. The depository of the Association shall be such bank or banks as shall be designated from time to time by the directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the directors. No person, other than a Director, may negotiate an Association Certificate of Deposit.

6. Fidelity bonds may be required by the Board of Directors for all persons handling or responsible for Association funds in such amount as shall be determined by the Board. The premiums on such bonds shall be paid by the Association.

ARTICLE VII - PARLIAMENTARY RULES

Roberts Rules of Order (latest edition) shall govern the conduct of corporate proceedings when not in conflict with the Articles of Incorporation and these Bylaws or with the Statutes of the State of Florida.

ARTICLE VIII - AMENDMENTS TO BYLAWS

Amendments to these Bylaws shall be proposed and adopted in the following manner:

1. Amendments to these Bylaws may be proposed by a majority of the Board of Directors of the Association or upon vote of a majority of the Owners, whether meeting as Members or by instrument, in writing, signed by them.

2. In order for such amendment or amendments to become effective, the same shall be approved by a majority of the total number of votes of the entire membership of the Association. Thereupon such amendment or amendments to these Bylaws shall be transcribed and certified by the president and secretary of the Association.



3. At any meeting held to consider such amendment or amendments to the Bylaws, the written vote of any Member of the Association shall be recognized if such Member is not in attendance at such meeting or represented thereat by proxy, provided such written vote is delivered to the secretary of the Association at or prior to such meeting.

4. No amendment shall be made that is in conflict with the Act, the Articles of Incorporation or any of the provisions of the Declaration. No amendment shall be adopted without the consent and approval of the Developer so long as it shall own one or more Lots, provided, ~~however, this sentence shall not be applicable after six years from the date of adoption of these By-Laws.~~

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ARTICLE IX - CONTRACTS, CHECKS, DEPOSITS AND FUNDS

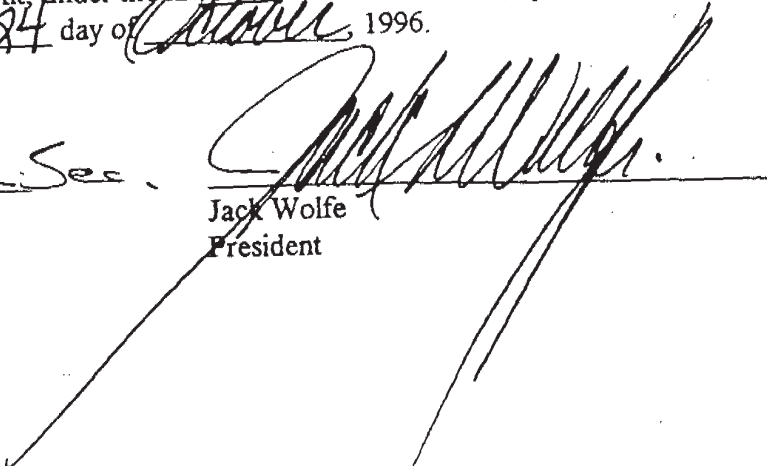
1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the Association, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association, and such authority may be general or confined to specific instances.

2. Checks, Drafts, Etc. All checks, drafts or orders for the payment of money, notes or other evidence or indebtedness issued in the name of the Association shall be signed by such officer or officers, agent or agents of the Association, and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the treasurer, and countersigned by the president or vice-president of the Association.

3. Deposits. All funds of the Association shall be deposited from time to time to the credit of the Association in such banks, trust companies or other depositories as the Board of Directors may select.

The foregoing was adopted as the Bylaws of The Springs of Suntree Property Owners Association, a corporation not for profit, under the laws of the State of Florida, by a written consent of a majority of the Owners on the 24 day of October 1996.


Brett Alexander
Secretary


Jack Wolfe
President



1st AMENDMENT TO
THE BYLAWS OF THE
SPRINGS OF SUNTREE (f/k/a HOLIDAY SPRINGS AT SUNTREE)

THIS IS THE 1st AMENDMENT to Amend the Bylaws recorded in Official Records Book CFN 96191671 OR Book/Page: 3620 I 1079. In accordance with Article X, the fee owners of at least two-thirds (2/3) of the residents have approved this 1st Amendment.

Bylaw as stated presently:

ARTICLE H - MEMBERSHIP, VOTING, QUORUM, PROXIES

2. A quorum at Members' meetings shall consist of persons present in person or by proxy, entitled to cast thirty percent (30%) of the votes of the entire Membership. The acts approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the Members, except when approval by a greater number of Members is required by the Declaration, the Articles of Incorporation or these Bylaws.

Scott Ellis

Clerk Of Courts, Brevard County

THEREFORE, the follow section shall be amended to read in there entirely as follows:

#Pgs: 1 #Names: 2
Trust: 1.00 Rec: 5.00 Serv: 0.0
Ded: 0.00 Excise: 0.00
Mtg: 0.00 Int Tax: 0.00

Article II, paragraph 2 shall be as follows:

2. No quorum shall be required for the election of the Broad of Directors provided votes are cast by ten percent (10%) of the Members. The presence (in person, by proxy or by absentee ballot) of Members entitled to cast one-tenth of the votes shall constitute a quorum for any other action, except any action requiring the consent of a greater number of Members as provided in the Articles of Incorporation, The Declaration or these Bylaws. A quorum at members meetings shall consist of persons present in person, by proxy or by absentee ballot entitled to cast ten percent (10%) of the votes of the entire Membership. The acts approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the Members, except when approval by a greater number of the Members is required by the Declaration, the Articles of Incorporation or these Bylaws.

IN WITNESS WHEREOF, the Association as caused this 1st Amendment to be made and executed as of this date: October 20, 2003.

Signed in the presence of:

SPRINGS OF SUNTREE PROPERTY OWNERS ASSN.

[Signature]
Witness
[Signature]
Witness

By: [Signature]
President of the Board of Directors



KATHLEEN N. WATTS
NOTARY PUBLIC - STATE OF FLORIDA
COMMISSION # DD250090
EXPIRES 09/15/2007
BONDED THRU 1-888-NOTARY1

STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this 10th day of February, 2004 by [Signature], President of the SPRINGS OF SUNTREE PROPERTY OWNERS ASSOCIATION, INC. He is personally known to me or has produced [Signature] as identification.

[Signature]
Notary Public

