

BYLAWS

OAK BEND AT DEER RUN HOMEOWNERS ASSOCIATION INC.

CASSELBERRY, FLORIDA

Revised March 14, 2003

PREAMBLE

This Homeowners Association shall be known as Oak Bend at Deer Run Homeowners Association, Inc., a corporation not for profit. This Association's bylaws, rules and regulations shall be superseded by the Florida State laws governing corporations not for profit, and the "Declaration of Covenants, Conditions and Restrictions" recorded in said Public Records on behalf of this Association.

DEFINITIONS

1. ASSOCIATION shall mean and refer to Oak Bend at Deer Run Homeowners Association, Inc.
2. PROPERTIES shall mean and refer to that certain real property described in said Declaration of Covenants, Conditions and Restrictions, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.
3. COMMON AREA shall mean all real property owned by the Association for the common use and enjoyment of the Owners.
4. LOT shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area.
5. OWNER 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 part of the Properties, but excluding those having such interest merely as security for the performance of an obligation.
6. MEMBER shall mean and refer to those persons entitled to membership as provided in the Articles of Incorporation of the Association.
7. QUORUM shall be the number of property owners required to be present in person or by proxy at a meeting of the members in order to constitute a meeting and to conduct business. That number is 20% of the Members unless otherwise stated.

AGENDA

BOARD MEETING

1. Call to Order
2. Approval of Minutes
3. Financial Report
4. Management Report (if applicable)
5. Old Business
6. New Business
7. Adjournment

ARTICLE III

PROXIES FOR MEMBERSHIP MEETINGS

Owners not attending the Annual Membership Meeting may participate and vote in membership meetings by proxy. A quorum for an Annual Membership Meeting shall be 20% of the membership present in person or by proxy.

ARTICLE IV

VOTING RIGHTS AND DESIGNATED VOTER

1. Each Lot is entitled to one (1) vote upon any resolution at the membership meetings.
2. A voting certificate shall be sent upon written request to the owners of each Lot for them to designate, constitute and appoint one person as their voting representative at the membership meetings. The voting certificate is to be filled out and returned to the Secretary on or before the first meeting they attend in order to vote. This certificate shall be valid until it is modified or revoked by the authority set forth in the voting certificate.

3-14-03

ARTICLE V

RULES OF PROCEDURES

1. Robert's Rules of Order shall be the procedure used at all membership meetings. This procedure, however, shall yield to the By-laws of the Association when provisions are inconsistent.

ARTICLE VI

ELECTION OF THE PRESIDENT AND BOARD OF DIRECTORS

1. The Board of Directors shall consist of five (5) members. Each Director's term shall be for one (1) year beginning at the Annual Meeting at which they are elected and continuing until the next Annual Meeting. An Association President will also be elected along with the four (4) Directors at each Annual Membership meeting and the President's term shall be for one (1) year.
2. A simple majority vote by secret ballot shall elect each board member and President.
3. No member may serve on the Board of Directors for more than 4 consecutive years.
4. An active President may not be elected to office for more than 4 consecutive years.

ARTICLE VII

OFFICERS

1. The Board of Directors shall elect all the Officers of the Association from among the elected directors, except for the President who shall be elected by the membership.

2. Any member of the Board of Directors or any Officer, elected or appointed, must be a Member of the Association in good standing and serve without financial compensation unless specified elsewhere in the by-laws.
3. The Board of Directors may hire for pay from time to time a legal consultant who is outside the membership. The Consultant shall review and/or assist the board on any legal issues that affect the Board of Directors and/or the Homeowner Association.
4. The Board of Directors may appoint other Officers and grant them duties and responsibilities that the Board feels are appropriate. Such Officers may include, but not be limited to, Assistant Secretary and additional Vice President.
5. Officers of the Association serve at the pleasure of the Board of Directors. The removal of an Officer can be done with or without cause when the Board feels it is in the best interest of the Association. Once a vacancy occurs, the Board of Directors may fill the vacant office immediately. If an Officer or Agent cannot be removed by the Board of Directors he or she must be removed by the membership. The Board of Directors may remove an officer from this or her position with or without cause and may fill the vacancy. The officer so removed remains a Director until removed by the membership.
6. Removal from office of any elected Officer or Board member shall be automatic upon termination of his or her membership in the Association.
7. Any Board member or any elected Officer is subject to recall or removal at any time, with or without cause. Upon successful completion of the procedural steps, removal shall be immediate and no further formal action may be taken on behalf of the Association by the Board member or elected Officer so removed.
8. Upon removal of a member of the Board or upon a Board member's death or resignation his/her successor shall be selected by the remaining Board members and the successor shall serve the un-expired term of his/her predecessor.
9. Failure of any Board member to attend three consecutive Board meetings without proper excuse shall be cause for his/her removal and the Board shall appoint his/her successor at the next Board meeting.
10. Upon removal of the President, or upon his/her resignation or death the Vice President shall serve as President for the un-expired term of his/her predecessor.

ARTICLE VIII

DUTIES OF BOARD OF DIRECTORS

1. Members of the Board of Directors are held to the high standards of trust and responsibility that this fiduciary relationship requires.
2. Duties of Board of Directors

2.1 A majority of the full Board of Directors constitutes a quorum and a majority vote of that quorum shall have the authority of the full Board on all matters, unless some extraordinary majority is required by the Association by-laws for a particular item of business.

2.2 Notice shall be given for each meeting of the Board of Directors or a waiver of notice shall be obtained. When used the notice of waiver shall become part of the records of the Association.

2.3 All meetings of the Board of Directors shall be open to the members of the Association. The Board shall adopt a system to advise the membership of where and when such meetings will be held.

2.4 Agenda and meeting procedures shall be established as set forth in Robert's Rules of Order latest addition.

2.5 A record and minutes of all the Board meetings must be kept in written form or in a form capable of being converted into written form in a reasonable time.

2.6 The Board of Directors shall have custody of all the official records of the Association and must insure that they are properly maintained and available for inspection by the membership.

2.7 It shall be the duty of the Board of Directors to enforce all the articles set forth in the Declaration of Covenants, Conditions and Restrictions.

2.8 The Board of Directors does not have the authority to borrow funds in the name of the Association without prior approval of 2/3 majority of Members present at a meeting at which a proposal for this purpose was put before the membership. At least 14 days notice in writing shall be given the Members of the proposal prior to the meeting at which it is presented.

3. Duties of the President

3.1 The President shall have all the powers generally given to the Chief Executive Officer of a corporation.

3.2 The President shall preside at all meetings of the Board of Directors and the membership.

3.3 He or she shall execute contracts, orders and other documents in the name of the Association as its Agent. When signing documents, the President shall indicate the capacity in which he/she is signing.

3.4 The President shall have the authority to appoint all committees as are necessary for the smooth running of the Association, as well as the authority to appoint the Chairman of such committees. The President has the authority to remove any committee member he or she appoints with or without cause if it is in the best interest of the Association.

3.5 The President assumes general charge of the day-to-day administration of the Association and has authority to authorize specific action in furtherance of the Board's policies.

3.6 The President has the authority to appoint certain Officers to assist in the duties of the office, such as Vote Teller, Inspectors of Elections, Sergeants at Arms and a temporary Secretary or Recorder.

3.7 The President does not have the authority to borrow funds in the name of the Association. He or she must follow procedures set forth for the Board of Directors.

4. Duties of the Secretary

4.1 The Secretary is responsible for keeping and maintaining a record of all the meetings of the Board of Directors and the membership.

4.2 The Secretary shall be custodian of the minutes of the various meetings, the Association Charter, and all other documents of the Association. He/she shall make any of the documents available to any of the membership for inspection. If any Member requests copies of documents, all costs of producing said copies shall be borne by the Member requesting the copies.

4.3 The Secretary is in charge of giving all the required notices to both the Board and Association Members in accordance with the by-laws.

4.4 As custodian of the records, the Secretary shall be responsible for filing the annual government reports to maintain the active status of the Association.

4.5 If the Secretary is unable to keep the minutes of any meetings, he/she shall be responsible for obtaining someone who will do so as a recorder or Assistant Secretary.

4.6 The Secretary shall be responsible for all communication between the Association and the Deer Run Property Owners Association #2. He/she shall

see that the proper Officers shall receive said communication so that prompt action may be taken if necessary.

5. Duties of the Treasurer:

5.1 The Treasurer is custodian of the funds, securities and financial records of the Association. He or she shall be responsible to oversee that the financial records and reports are properly kept and maintained.

5.2 The Treasurer is responsible for coordinating the development of the proposed annual budget and for preparing and giving the annual financial report as to the status of the Association.

5.3 The Treasurer does not have authority to bind the Association or the Board of Directors in dealing with third parties unless the Board provides express authority to do so.

5.4 The Treasurer shall be responsible for insuring that the financial records of the Association have been maintained properly in accordance with good accounting practices.

5.5 The Treasurer shall cause the books of the Association be reviewed annually by a three (3) member Review Committee of the Board of Directors.

6. Duties of the Vice President

6.1 The Vice President is vested with all the powers that are required to perform the duties of the Association in the absence of the President. He/she shall, however, act for the President only in his/her absence or if the President is otherwise unable to act.

6.2 The Vice President may assume such additional duties as are defined by the Board of Directors.

7. Duties of the Registered Agent and Office

7.1 The Registered Agent is a ministerial office of the Association and it is an office that is required of all corporations by statute.

7.2 The Registered Agent receives all formal service of legal papers on behalf of the Association, including all lawsuits.

7.3 When any communications or documents are received, by the Registered Agent, they must be brought immediately to the attention of the Board of Directors.

7.4 The address for the registered office of the Association must be a street address. A post office box is not acceptable.

7.5 The name of the Registered Agent and the street address of the registered office can be changed at any time by the Board of Directors by simply filing written notice with the appropriate government office.

7.6 The new Registered Agent must sign the change in designation, acknowledging and accepting the responsibility of the position.

8. Duties of Other Officers

8.1 The Board of Directors may appoint other Officers and grant them duties and responsibilities that the Board feels appropriate. Other Officers may include and Assistant Secretary, additional Vice Presidents and other position which will serve merely as agents to carry out specific Association responsibilities.

8.2 The Board reserves the right to remove any Officer it appoints with or without cause if it is in the best interest of the Association.

ARTICLE IX

COMMITTEES

1. Nominating Committee

1.1 The President may appoint a Nominating Committee each year whose function is to screen and recommend candidates for election to office as provided for in the by-laws.

1.2 The Committee may recommend more than one candidate to fill a vacancy. When the committee report is presented to the membership meeting, the nominees are automatically placed for nomination without a second.

1.3 The Nominating Committee expires when its recommendations are presented to the membership.

1.4 The membership is not limited to candidates recommended by the committee and may take nominations from the floor. This nomination, however, must be seconded to be valid.

2. Bylaws Committee

2.1 The President shall appoint a By-laws Committee each year whose function it is to review the existing By-laws of the Association and make recommendations for changes, additions or deletions to the adopted By-laws.

2.2 Such recommendations shall be in writing and be as explicit as possible.

2.3 The committee recommendations shall be given to the membership at least 14 days prior to the annual meeting of the Members.

2.4 The By-laws Committee expires upon presentation of its recommendations to the membership.

2.5 Any member of the Association may recommend a change in the By-laws, however, it must be made in writing to the By-laws Committee for their consideration or sent to the Secretary in time to be included in the notice of the membership meeting where the recommendations may be voted on.

3. Welcoming Committee

3.1 The purpose of this committee is to keep track of the arrival of new members in the Association and see that they are welcomed by the Association.

3.2 The committee shall advise the Secretary of the arrival of new members.

3.3 The committee shall see that new members have a copy of the Association's By-laws, as well as the Declaration of Covenants, Conditions and Restrictions. The committee shall also see that the new homeowners fill out a Voting Certificate and that it is filed with the Secretary.

ARTICLE X

BUDGET, FINANCES AND INSURANCE

1. Budget

- 1.1 The Board of Directors shall adopt an annual budget for the Association prior to December of each year.
- 1.2 The Board of Directors shall have authority to assess the individual property owners for their share of the community's funding requirements. The assessment by the Board must be in compliance with the requirements set forth in the Declaration of Covenants, Conditions and Restrictions for the Association.
- 1.3 As more fully provided in the Declaration, each Member is obligated to pay to the Association Annual and Special Assessments that are secured by a continuing lien upon the Lot against which the assessment is made. Any assessments that 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 highest amount permitted by law, 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 Common Area or abandonment of his Lot.
- 1.4 The voting rights of a member may be suspended for the nonpayment of regular annual assessments that are delinquent in excess of 90 days.

2. Fiscal Financial Report

2.1 The Board of Directors shall make available, upon written request, by mail or personal delivery to all members, a complete financial report of the actual receipt and expenditures for the previous twelve-month period. The report shall show the amount of receipts by account classification, including a summary of all transactions that occurred in the reserve accounts of the Association.

2.2 To the extent possible, the Board of Directors shall make available, upon request, the annual financial report as closely as possible to the distribution of the proposed budget for the coming year.

3. Insurance

- 3.1 Association casualty insurance shall be carried in an amount as determined by the Board of Directors.
- 3.2 Liability insurance shall be carried in an amount as determined by the Board of Directors.
- 3.3 The Association may carry "errors and omissions" insurance on each Officer and Director. The amount of coverage shall be determined by the Board of Directors and paid for by the Association.

ARTICLE XI

PROPERTY OWNERS ASSOCIATION #2, INC.

1. Since this Association is a member of Property Owners Association #2, Inc. and entitled to one vote, the Board of Directors is to appoint a "designated representative" from the Association to represent us at all Property Owners Association #2 meetings.
2. The designated representative shall have the power of attorney to represent the Association in all matters requiring voting at Property Owners Association #2's meetings.
3. The designated representative shall report back to our Board of Directors with reasonable dispatch on any matters that came before the meeting that he/she attended including all actions taken or pending.
4. The designated representative may serve on the Board of Directors of the Property Owners Association #2 if elected or appointed to do so, as well as be an Officer or committee member.
5. The Association shall keep on file a copy of the up to date By-laws, Articles of Incorporation and Declaration of Covenant as well as all amendments to same pertaining to Property Owners Association #2. These documents shall be open to inspection by any member of our Association in good standing.
6. The designated representative may submit an annual report of the activities of Property Owners Association #2 to the membership at the annual meeting of the Association.

7. The designated representative shall serve for one year, and may be reappointed by the Board for a period of no more than 4 consecutive years.

ARTICLE XII

ARCHITECTURAL REVIEW COMMITTEE

1. The Architectural Review Committee shall consist of three (3) members appointed by the Board of Directors.
2. Those members appointed shall carry out the duties contained in the Declaration of Covenants, Conditions and Restrictions, Article V and in the By-laws of the Association.
3. The appointees shall serve for one year unless reappointed. They may serve indefinitely if the Board so desires.
4. Architectural Review application forms shall be made up by the Board of Directors and made available to the membership through the Architectural Review Committee.
5. A copy of all applications shall be turned into the Secretary to be recorded and filed. Such copies shall contain the action taken by the Architectural Review Committee. The original application, upon approval or disapproval, shall be returned to the applicant within 30 days of submission to the committee or otherwise the application will be deemed approved.
6. The ruling of the Architectural Review Committee shall be binding on the Association as though the Board of Directors had made the ruling unless the applicant makes an appeal to the Board of Directors.
7. If an applicant is dissatisfied with the ruling of the Architectural Review Panel they may appeal in writing directly to the Board of Directors within 60 days. The decision of the Board shall be final and no further action shall be taken. The Board of Directors must take a decision within 60 day after receiving the appeal or the ruling shall be reversed in favor of the applicant.

ARTICLE XIII

FINES

1. The Board of Directors may levy reasonable fines against a Member for any violation of these By-laws; the Declaration of Covenants, Conditions, and Restrictions; the Rules and Regulations; or Florida law, committed by such Member or any occupant of the Unit owned by the Member after 14 days following a written notice to the member that a fine is to be imposed.

1.1 Notice and Hearing; In the event of a violation as herein defined, the Association shall provide the Member written notice of said violation. The Member shall be given a reasonable opportunity, under the circumstances, to correct the violation or, if a first-time and unintentional offense, to assure the Board to the latter's satisfaction that the violation will not be repeated. The Member shall be entitled, upon request, to a hearing before a designated hearing committee, made up of at least 3 non board members to contest the violation and/or fine. At such hearing, the Member shall have the right to be represented by legal counsel and to have a reasonable amount of time to produce any statement, evidence, and witnesses on his or her behalf. The minutes of the hearing shall contain a written statement of the results of the hearing and the fine, if any, that is imposed. The Association is not required to provide such notice and opportunity to be heard for recurring or continuing violations unless no fewer than three (3) months have passed from the time of the previous violation.

1.2 Continuing Violations: In the case of a continuing or persistent violation; 1) Each day the violation continues after written notice thereof shall be deemed a separate and distinct violation and, hence, subject to a separate daily fine, up to a maximum of thirty (30) daily fines per violation; and 2) The Board may require the Member to post a bond or other form of security in order to ensure future compliance. For any such violation that cannot be cured immediately, no further fines shall be levied after such time as the Member begins a good faith cure of it.

1.3 Lien Against Unit: Any such fine shall constitute a personal obligation of the Member, as well as a lien upon the unit, which lien may be foreclosed in the same manner as a lien for unpaid community association common area charges pursuant to Florida Law.

1.4 Fees and Costs: The Member shall be liable for all attorney's fees and costs incurred by the Association incident to the levy or collection of the fine, including appellate proceedings.

1.5 Crediting Payments: The Association shall apply all partial payments by the Member to the Member's outstanding balance in the following order:

- a. Attorney's fees and costs
- b. Late fees and costs
- c. Fines
- d. Special assessments
- e. Regular assessments, with payment being applied to the oldest balance first.

2. No partial payments will waive the Association's right to pursue full payment and/or enforce its bylaws, declaration, rules and regulations.

ARTICLE XIV

AMENDMENTS

1. These By-laws may be amended, at a regular or special meeting of the Members, by a vote of a majority of a quorum of Members present in person or by proxy, except that the Federal Housing Administration or the Veterans Administration shall have the right to veto certain amendments as provided in the Declaration of Covenants, Conditions and Restrictions. Such veto right shall be deemed waived if either agency fails to deliver written notice of its veto of any such action to the Association within thirty (30) days after a notice of such amendment is delivered to the agency by certified mail, return receipt requested, or equivalent delivery, and such waiver may be conclusively evidenced by a certificate of the Association that the amendment was not vetoed or the waiver was deemed given.

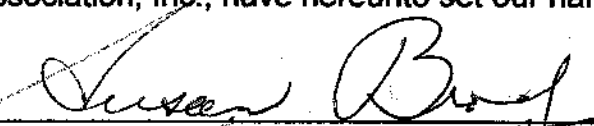
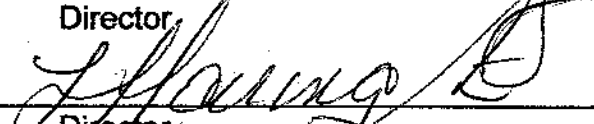

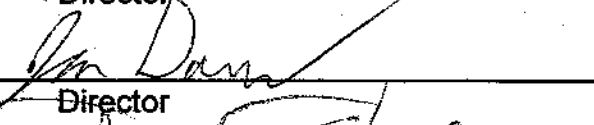
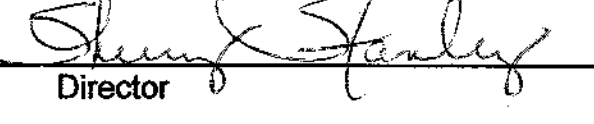
2. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any conflict between the Declaration of Covenants, Conditions and Restrictions, the Declarations shall control.

ARTICLE XV

MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, we, being all of the directors of Oak Bend at Deer Run Homeowners Association, Inc., have hereunto set our hands this 23rd day of January 2003.

Susan Brody		Date: 7-17-03
Director		
Lisa Herrington		Date: 6/6/03
Director		
Stephen Baer		Date: 5/21/03
Director		
Jon Daniels		Date: 6-8-03
Director		
Sherry Stanley		Date: 5/21/03
Director		

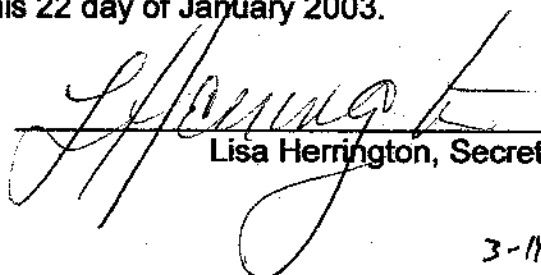
CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting secretary of the OAK BEND AT DEER RUN HOMEOWNERS ASSOCIATION, INC., a Florida corporation not for profit, and,

THAT the foregoing By-Laws constitute the original By-Laws of said Association, as duly adopted at a meeting of the Board of Directors thereof, held on the 23rd day of January 2003.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this 22 day of January 2003.



Lisa Herrington, Secretary

CERTIFICATE OF APPROVAL
OF BY-LAWS OF
OAK BEND AT DEER RUN HOMEOWNERS ASSOCIATION, INC.

The undersigned authorities hereby certify that the Association Board of Directors duly adopted the attached By-Laws pursuant to the Articles of Incorporation of Oak Bend at Deer Run Homeowners Association, Inc., at a duly called Board of Directors meeting held on may 15, 2003 at which a quorum was present and at which the attached By-Laws were approved by the affirmative vote of at least a majority of the Board members.

Executed this 17th day of JULY, 2003

Signed, sealed and delivered

In presence of witnesses:

OAK BEND AT DEER RUN
HOMEOWNERS
ASSOCIATION, INC.

Sherry Stanley
Print

Susan Brody
Print

By:

STEPHEN T. Baer

Address: 394 Whitetail
Casselberry FL 32707

ATTEST:

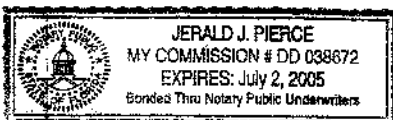
By:

Lisa Herrington,

Secretary

(Corporate Seal)

Sworn to and subscribed before me this 17th day of JULY, 2003



Jerald J. Pierce
NOTARY PUBLIC
My commission expires: July 2, 2005