BY-LAWS
OF
HUNTER'S RIDGE HOMEOWNERS ASSOCIATION
OF EAST FLORIDA, INC.

1. GENERAL

1.1 These are the By-Laws of HUNTER'S RIDGE HOMEOWNERS ASSOCIATION OF EAST FLORIDA, INC., a Florida non-profit corporation, (hereinafter "the Owners Association").

1.2 The fiscal year of the Owners Association shall be the calendar year.

1.3 The seal of the Owners Association shall bear the name of the corporation, the word "Florida", and the words "corporation not-for-profit", and the year of the incorporation.

1.4 The Hunter's Ridge Subdivision (including present and future phases and units) shall hereinafter be referred to as the "Subdivision".

2. MEMBERSHIP, VOTING QUORUM, PROXIES.

2.1 There shall be only one member for each Lot and one member for each non-condominium building built or under construction within the Subdivision which contains building units which are not on Lots. As used herein and in the Articles of Incorporation the term "Lot" means platted Subdivision Lots and platted condominium units. Hereinafter Subdivision dwelling units which are not built on Lots are referred to as "Dwelling Units". There shall be only one vote for each Lot and one vote for each 3,000 square feet of air conditioned living space in a non-condominium building which is built or under construction. In no event, shall the total number of votes exceed the number of Lots plus the number calculated by dividing the aggregate square footage of air conditioned living space in (or to be in) all non-condominium buildings built or at that being built within the Subdivision. One vote shall pass automatically with the title to each Lot, except when a dwelling has been built on two Lots in such a manner that no additional dwelling may be built on either of said Lots, then in such circumstances the owner shall pay a single monthly assessment and shall be entitled to one vote provided, however that such owner shall still be required to pay to the Hunter's Ridge Utility Company the One-Time Irrigation Hookup Assessment for each Lot. The FLA-GA Venture Group, a Florida general partnership consisting of Georgia-Pacific Investment Company, an Oregon corporation, and Halifax Properties, Inc., a Florida corporation (hereinafter referred to as the "Developer") reserves for itself and designated successor

Developers, the right to exercise all votes with respect to Lots and non-condominium buildings built or being built on land still owned by Developer. If title to any Lot or non-condominium building is held by more than one person or entity, such title holders must, before the meeting begins, inform the Management Association secretary which one of the title holders is to exercise the vote or votes. Failure to so inform the Management Association secretary may, at the discretion of the Management Association president, preclude the applicable vote or votes from being counted.

2.2 At members' meetings if 51% of the total aggregate number of votes eligible to vote in a Management Association meeting are either at the meeting or represented at the meeting by proxy it shall constitute a quorum. A voting majority at members' meetings shall consist of 51% of the votes represented at the meeting by the presence of the title holder or by proxy, unless otherwise specified herein or in the Articles of Incorporation.

2.3 Proxies. At meetings of the membership, votes may be cast in person or by proxy. Proxies shall be valid only for the particular meeting designated thereon and must be filed with the secretary before the appointed time of the meeting. A member may withdraw his proxy at any time before it is voted.

3. ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP.

3.1 The first Annual Members' Meeting shall be held within ninety (90) days after the total number of votes held in the name of either the Developer or in the name of any other builder who has purchased Lots or land in the Subdivision with the intent of constructing residential housing units or non-condominium buildings respectively constitutes less than 75% of the aggregate total of all votes which at that time qualify to be voted in the election of Directors. The purpose of the first annual meeting shall be for the Developer to designate seventy-five percent (75%) of the directors and for the members to elect up to twenty-five percent (25%) of the Directors and to transact any other business authorized to be transacted by the members. Thereafter the Annual Members' Meeting shall be held annually on the same day of the same month as the first Annual Members' Meeting, for the purpose of designating and electing Directors and transacting any other business authorized to be transacted by the members; provided, however, that (a) if that date is a legal holiday, the meeting shall be held at the same hour on the next day that is not a holiday; and (b) the date of the annual meeting may be changed by the Board of Directors. Nothing herein shall prohibit Developer from voting in the election of up to twenty-five percent (25%) of the Directors.

3.2 A Special Members' Meeting 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 signed by one-third of the members.

3.3 Written notice of all members' meetings, including annual meetings, stating a time and place and the object for which the meeting is called shall be given by the president, vice-president or secretary unless waived in writing. Such notice shall be delivered or mailed by first class mail to each member at his address as it appears on the books of the Association, not less than ten (10) days nor more than thirty (30) days prior to the date of the meeting. Notice of meetings may be waived before or after meetings.

3.4 In the absence of a quorum at any meeting, the members present may adjourn the meeting from time to time until a quorum is present.

3.5 At the Annual Members' Meetings and as far as applicable and practical at other members' meetings, the order of business shall be:

a. Calling of the roll and certifying proxies.
b. Proof of notice of meeting.
c. Reading and approval of minutes.
d. Reports of officers and committees.
e. Election of inspectors of election.
f. Election of up to 25% of Directors.
g. Designation of 75% of Directors by Developer.
h. Unfinished business.
i. New business.

3.6 Written minutes of all Members' Meetings shall be kept and be available for inspection by members and Directors at all reasonable times.

4. <u>BOARD OF DIRECTORS PRIOR TO TURNOVER</u>

4.1 The Board of Directors of the Owners Association for a period of thirty (30) years or until such time as the Developer voluntarily turns over the Owners Association to the members, whichever occurs first, shall consist of not less than three (3)nor more than nine (9) natural persons, some designated by the Developer and some elected by the members. If turnover has not already occurred, all control of the Owners Association shall be turned over to the members automatically as of the first day of the thirty-first year of the Owners Association's existence.

4.2 During the period prior to turnover at least 75% of the Directors shall be designated by the Developer, and up to 25% of

4.2 During the period prior to turnover at least 75% of the Directors shall be designated by the Developer, and up to 25% of the Directors shall be elected by the members. The Developer shall designate Directors at the Annual Members' Meeting and the up to 25% of the Directors who are elected by the members shall be elected according to the procedures of 5.2 below.

5. <u>BOARD OF DIRECTORS AFTER TURNOVER</u>.

5.1 After the Developer turns over the Management Association the Board shall no longer be determined as per Article 4 above, but shall be elected as set forth in this Article 5. The Board of Directors of the Management Association shall consist of not less than three nor more than nine Directors, the exact number to be determined at the time of the election.

5.2 Election of Directors shall be conducted in the following manner:

a. Election of Directors shall be conducted at the Annual Members' Meeting.

b. A Nominating Committee of five (5) members shall be appointed by the Board of Directors not less than thirty (30) days prior to the Annual Members' Meeting. The Committee shall nominate one person for each director to be elected. Nominations for additional directorships created at the meeting shall be made from the floor, and other nominations may be made from the floor.

c. The elections shall be by ballot (unless dispensed with by unanimous consent) and by a plurality of the votes.

6. <u>DIRECTORS TERM' MEETINGS</u>.

6.1 The term of each Director's service shall extend until the next annual meeting of the members and subsequently until a successor is duly designated or elected and qualified or until he is removed in the manner elsewhere provided herein.

6.2 The Organizational Meeting of a new Board of Directors may, at the Board's discretion, be held immediately following the Annual Members' Meeting, but must be held within fifteen (15) days thereafter at such place and time as shall be fixed by the Directors at the meeting at which they were designated or elected, and no further notice of the organizational meeting shall be necessary.

6.3 Regular Meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, 6.4 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. Not less than three (3) days' written notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

6.5 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.

6.6 A quorum at Directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting in 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 Articles of Incorporation or by these By-Laws.

6.7 The Presiding Officer of Directors' meetings shall be the president. In the absence of the presiding officer, the Directors present shall designate one of their number to preside.

6.8 Meetings of the Board of Directors shall be open to all owners of lots and Dwelling Units and notice of meeting shall be posted conspicuously, forty-eight (48) hours in advance for the attention of owners except in an emergency. Minutes of all Board meetings shall be kept in a businesslike manner and available for inspection by lot owners at all reasonable times.

7. <u>POWERS AND DUTIES OF THE BOARD OF DIRECTORS</u>

7.1 All of the powers and duties of the Owners Association shall be exercised by the Board of Directors, including those existing under common law and the statutes, the Articles of Incorporation and these By-Laws, and without limiting the generality of the foregoing, the following:

a. To make, levy and collect assessments against members, members' lots and members' non-condominium buildings and underlying land to defray the costs of the Owners Association and to use the proceeds of said assessments in the exercise of the powers and duties of the Owners Association.

b. To make and amend regulations governing the use of the property, real and personal, of the Owners Association so long as its regulations do not conflict with the restrictions, the Articles of Incorporation and these By-Laws.

c. To employ such personnel as may be required for the property operation of the Owners Association.

c. To employ such personnel as may be required for the property operation of the Management Association.

8. OFFICERS

8.1 The executive officers of the Management Association shall be a president, a vice-president, and a secretary/treasurer, each of whom shall be elected annually by the Board of Directors at its organizational meeting and each of whom may be removed by vote of the Directors at any meeting. Any person may hold two or more offices except that the president shall not also be the secretary/treasurer. The Board of Directors may from time to time elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Management Association.

8.2 The president shall be the chief executive officer of the Management Association. He shall have all of the powers and duties which are usually vested in the office of president of an association including but not limited to, the power to appoint committees from among the members of the Management Association from time to time, as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Management Association.

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

8.4 The secretary/treasurer shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving and serving of all notices to the members and other notices required by law. He shall keep the records of the Management Association and shall perform all other duties incident to the office of secretary of an association required by the directors or the president. Nothing herein shall preclude the Management Association from retaining or hiring a bookkeeper or accountant to keep or assist in keeping the Management Association's books and records.

9. FISCAL MANAGEMENT. The provisions for fiscal management of the Management Association are set forth in the Declaration of Covenants and Restrictions, and the Articles of Incorporation shall be supplemented by the following provisions:

9.1 The assessment roll shall be maintained in a set of account books in which there shall be an account for each lot and each Dwelling Unit. Such an account shall designate the name and

9.2 Budget. The Board of Directors shall adopt a budget for each calendar year which shall include the estimated funds required to defray the common expenses and to provide and maintain funds for the foregoing accounts and adequate reserves according to good business practices. Copies of the proposed annual budget, together with a notice of the meeting at which such budget will be considered, shall be transmitted to each member not less than twenty (20) days prior to the meetings. Failure to do so shall not affect the liability of any member for payment of his proportionate share of the budget. Each Director may designate a member to serve on a Homeowners Budgetary Committee, said Committee to provide its members with an awareness of the Owners Association's fiscal management that can groom these committee members for knowledgeable direction of fiscal matters of the Owners Association at the time the Developer turns over the Owners Association to owners or at such times as all Directors are elected. This Committee may serve in a budgetary advisory capacity and each appointee shall remain a member of this Committee as long as that member and the Director making the appointment shall desire.

9.3 Assessments. Assessments against Lots, the Lot owners, non-condominium buildings and underlying land, and owners of non-condominium buildings and underlying land for their share of the items of the budget shall be made for the calendar year annually in advance on or before December 1 in the year preceding the year for which the assessments are made. Such assessments shall be due in twelve (12) equal monthly installments on the first day of each month of the year for which the assessments are made. The Board of Directors may elect to bill and collect such assessments quarterly rather than monthly. If an annual assessment is not made as required, assessments shall be presumed to have been made in the amount of the last prior assessment and installments on such assessment shall be due upon each installment date until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and assessments for the remaining portion of the calendar year for which the amended assessment is made shall be due and payable in equal installments on the first day of each month remaining in the calendar year.

9.4 Acceleration of Assessment Installments Upon Default. If a member shall be more than thirty (30) days late in the payment of an installment upon an assessment, it shall be a default and the Board of Directors may accelerate the remaining

installments of the assessment upon notice to the owner, and then the unpaid balance of the assessment shall become due upon the date stated in the notice, but not less than ten (10) days after physical delivery of the notice to the owners, or not less than twenty (20) days after the mailing of such notice to him by certified mail, whichever shall first occur.

installments of the assessment upon notice to the owner, and then the unpaid balance of the assessment shall become due upon the date stated in the notice, but not less than ten (10) days after physical delivery of the notice to the owners, or not less than twenty (20) days after the mailing of such notice to him by certified mail, whichever shall first occur.

9.5 Assessments for Emergencies. Assessments for common expenses for emergencies that cannot be paid from the annual assessments for common expenses shall be made only after notice and explanation of the need for such is given to the owners and the Directors. After such notice and upon approval by the Board of Directors, the assessment shall become effective, and it shall be due after thirty (30) days notice in such manner as the Board of Directors may require.

9.6 The depository of the Management Association shall be such bank or banks as shall be designated by the Directors from time to time and in which the monies of the Management Association shall be deposited. Withdrawal of monies from such accounts shall be only by check signed by such persons as are authorized by the Directors.

9.7 A review of accounts of the Management Association shall be made annually and a copy of the review report shall be available to each member not later than the second Monday in February of the year following the year for which the report is made.

9.8 Written summaries of the accounting records of the Management Association shall be supplied at least annually to each member.

10. PARLIAMENTARY RULES

10.1 Sturgis' Rules of Order (latest edition) shall govern the conduct of Management Association meetings when not in conflict with the Articles of Incorporation or these By-Laws. Variance from said rules, however, shall not void or be a basis for voting action taken at an Owners Association meeting unless the variance is so substantial that it cannot be determined if in fact the action was approved by the number of votes required herein or in the Articles of Incorporation.

11. AMENDMENTS. These By-Laws may be amended in the following manner:

11.1 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.

a. Not less than sixty-five percent (65%) of the entire membership of the Board of Director and by not less than fifty-one (51%) percent of the votes of the entire membership of the Owners Association; or

b. Not less than seventy-five percent (75%) of the members of the Owners Association.

11.3 Provided, however, that no amendment shall discriminate against any owner nor against any class or group of owners unless the owner so affected shall consent. No amendment shall be made that is in conflict with the Owners Association Articles of Incorporation or the Subdivision's Declaration of Covenants and Restrictions.

12. RECORDS OF OWNERS ASSOCIATION.

12.1 All of the books and records of the Owners Association shall be kept in a businesslike manner and shall be available for inspection by any member at reasonable times.

The foregoing were adopted as the By-Laws of HUNTER'S RIDGE HOMEOWNERS ASSOCIATION OF EAST FLORIDA, INC., a corporation not-for-profit under the laws of the State of Florida, at the first meeting of the Directors and/or by written action on the 1st day of June, 1989.

Secretary