

BYLAWS
OF
OAK HOLLOW HOMEOWNERS ASSOCIATION, INC.

ARTICLE I
NAME AND LOCATION

The name of the corporation is Oak Hollow Homeowners Association, Inc., hereinafter referred to as the "Association". The principal office of the corporation shall be located at 165 West State Road 434, Winter Springs 32708. Meetings of the members and directors may be held at such places within the State of Florida, County of Seminole, as may be designated by the Board of Directors

ARTICLE II
MEETINGS OF THE MEMBERS

Section 1. Annual meetings. The first annual meeting of the members shall be the turnover meeting from the Developer to the membership; date, time, place of meeting to be determined by the Board of Directors. Subsequent annual membership meetings shall be one year from the date of the turnover meeting at a date, time, and place as determined by the Board of Directors.

Section 2. Special meetings. Special meetings of the members may be called at any time by the President or by the Board or Directors, or upon written request of the members who are entitled to vote one-fourth of all the votes of the membership.

Section 3. Notice of meetings. Written notice of each meeting of the members shall be given by, or at the direction of the Secretary or person authorized to call the meeting, by mailing a copy at least five (5) days before such meeting to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Association. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting in person or by proxy by at least one third of the votes of the membership shall constitute a quorum.

Section 5. Proxies. At all meetings of members, each member may vote in person or by proxy for all matters except the election of officers of the Association. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his/her lot.

ARTICLE III
BOARD OF DIRECTORS

Section 1. Number. The Association shall be managed by a Board of not less than three nor more than nine directors, who shall be members of the Association. The Board of Directors shall have the authority to determine the number of directors for the Association according to the requirements of this section.

Section 2. Term of Office. The members shall elect the directors for terms of one, two or three years, allowing terms to be staggered. The Board of Directors shall have the authority to set the terms of office according to the requirements of this section.

Section 3. Removal. Any Director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. In the event of the

resignation or removal of a director, his/her successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 4. Compensation. No Director shall receive compensation for any service he may render to the Association. However, any Director may be reimbursed for his actual expenses incurred in the performance of his duties upon majority approval of the Board.

Section 5. Action taken without a meeting. The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of a majority of the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

ARTICLE IV NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. The Nominating Committee shall be appointed by the Board of Directors and consist of at least two members of the Association. The Nominating Committee shall convey to the membership that an election is to be held and afford any member the opportunity to place their name in nomination. Nominees must be members of the association.

Section 2. Election. Election to the Board of Directors shall be by a personal ballot cast; one ballot per lot.

ARTICLE V MEETING OF DIRECTORS

Section 1. Regular meetings. Regular meetings of the Board of Directors may be held monthly, every other month, or at least quarterly for the purpose of managing the business of the association. The Board may set the date, time and location of the Board meetings.

Section 2. Special meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two of the Directors, after not less than three days notice to each Director.

Section 3. Quorum. A majority of the number of Directors shall constitute a quorum for the transaction of business. The Directors shall act only as a Board, and the individual Directors shall have no power as such. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VI POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have power to:

- a. adopt and publish rules and regulations governing the use of the Association property and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;
- b. exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other

provisions of these Bylaws, the Articles of Incorporation, or the Declaration;

- c. declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three consecutive meetings of the Board of Directors; and,
- d. employ a manager, and independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

Section 2. Duties. It shall be the duty of the Board of Directors to:

- a. cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by one-fourth of the Class A members who are entitled to vote;
- b. supervise all officers, agents and employees of the Association, and to see that their duties are properly performed;
- c. as more fully provided in the Declaration, to:
 - 1. fix the amount of the annual assessment against each lot at least thirty days in advance of each annual assessment period;
 - 2. notify each lot owner of the annual assessment amount and due date;
 - 3. foreclose the lien against any property for which assessments are not paid within thirty days after the due date or to bring an action at law against the owner personally obligated to pay same;
 - 4. issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates.
 - 5. procure and maintain adequate liability and hazard insurance on property owned by the Association and Director's and Officers liability insurance;
 - 6. cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;
 - 7. cause the property owned by the Association to be maintained.

ARTICLE VII OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Officers. The officers of this Association shall be a President, Vice President, Secretary, and Treasurer.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following the annual membership meeting.

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one year unless he/she shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. **Resignation and Removal.** Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 5. **Vacancies.** A vacancy in any office may be filled by appoint by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he/she replaces.

Section 6. **Multiple Offices.** The offices of Secretary, Treasurer and/or Vice President may be held by the same person.

Section 8. **Duties.** The duties of the officers are as follows:

President

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

Vice President

- b. The Vice President shall act in the place and stead of the President in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

Secretary

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

Treasurer

- d. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause a review of the Association books to be made by an accountant or an Audit Review Committee made up of two members of the Association other than the Treasurer at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the members.

The Board of Directors may delegate any portion of the duties of each officer to a manager supervised by the Board of Directors.

**ARTICLE VIII
COMMITTEES**

The Board of Directors shall appoint such committees as deemed appropriate in carrying out its purpose pursuant to these bylaws.

**ARTICLE IX
BOOKS AND RECORDS**

The books, records and papers of the Association shall at all times, during reasonable

business hours, be subject to inspection by any member who gives the Board of Directors at least 5 days written notice of such request.

ARTICLE X
CORPORATE SEAL

The corporate seal of the association shall have within it the incorporated name of the association.

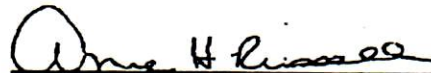
ARTICLE XI
AMENDMENTS

Section 1. These Bylaws may be amended by a majority of the Board of Directors at a regular or special meeting of the Board.

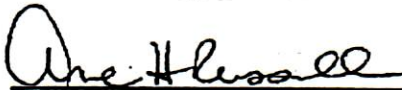
ARTICLE XII
MISCELLANEOUS

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, these Bylaws have been adopted this 30th day of November, 1994.



Anne H. Russell
Secretary



Anne H. RUSSELL
President