

PINE-TIP HILLS HOME OWNERS ASSOCIATION, INC.

BY-LAWS

ARTICLE I - DEFINITIONS

1. The Association as it appears in these By-Laws shall refer to the PINE-TIP HILLS HOME OWNERS ASSOCIATION, INC.

2. Common properties shall refer to roads, easements, parks, street lights, playgrounds, walks, paths, recreational facilities and other lands, buildings and appurtenances owned by the PINE-TIP HILLS HOMEOWNERS ASSOCIATION, INC.

3. Properties shall refer to those lots numbered by plat and lying within the following described lands:

SEE ATTACHED EXHIBIT A

and within such additions thereto as may hereafter be brought into the jurisdiction of this Association by annexation.

ARTICLE II - PURPOSES

The purposes of the Association are to promote the health, safety and welfare of the residents lying within the jurisdiction of the Association, including but not limited to:

- (a) own, operate and maintain common properties.
- (b) supplement municipal services.
- (c) fix assessments to be levied against lot owners.
- (d) enforce all covenants and restrictions.

(e) pay taxes, if any, on common properties.

(f) insofar as is permitted by law, to do any other thing that in the opinion of the Board of Directors will promote public safety, welfare and the common benefit and enjoyment of the properties.

### ARTICLE III - MEMBERSHIP AND VOTING RIGHTS

1. CHERRY BLUFF, INC., a Florida corporation, is presently the owner of all lots within the described area. It and all persons who subsequently acquire from it any lots in the described area shall have a right to be a member. This includes persons with a joint interest or persons holding a leasehold interest in excess of one year. No person holding merely a security interest shall be a member.

2. Members shall be subject to annual payment of assessments which shall be a lien on the members' properties for unpaid amounts as in accordance with a declaration of restrictive covenants or restrictive covenants attached to any deed. This lien shall be subordinate to any first mortgage now or hereafter existing on any lot and placed thereon for the purposes of constructing and financing a residence, and also subordinate to any purchase money mortgage.

3. Any member who is delinquent in his payment of assessments or who has violated the rules and regulations adopted by the Board of Directors may have his rights as a member suspended, except as to his right to utilize any roadway easement.

4. There shall be two classes of voting rights:

(a) Class A - All owners or holders of leasehold interests in excess of one year in the described area, except the developer, CHERRY BLUFF, INC., shall have a right to cast one vote per lot.

(b) Class B - The developer shall have two votes per lot in which it holds an interest. This class shall cease when the total votes outstanding in Class A equals Class B.

#### ARTICLE IV - RIGHTS AND USE OF COMMON PROPERTIES

1. The use and enjoyment of common properties shall be available to all members as per the declaration of covenants.

2. Any member may delegate the use of said properties to his family or tenants residing on the property. In the event of such a delegation the member must notify the secretary of the Association in writing of those persons to benefit from the use. Such delegated rights are also subject to suspension as are members' rights.

#### ARTICLE V - BOARD OF DIRECTORS, ELECTION AND POWERS

1. The powers and purposes of the Association shall be exercised by a Board of Directors. The Board shall consist of five members, elected at the annual Association meeting, who shall call meetings of the Association, appoint officers, establish and levy assessments (with prior notice to members) and adopt and publish rules and regulations for use of common properties and meetings of the Association.



2. The Board of Directors shall be elected by vote of the members of the Association as per Article III of the By-Laws by written ballot, and the first five persons with the largest number of votes shall be elected. The terms of directors shall carry over until their successors are duly elected and qualified.

3. The nominees for the Board of Directors shall be submitted to the membership by a nominating committee and from the floor during the annual Association meeting.

#### ARTICLE VI - NOMINATING COMMITTEE

The nominating committee shall consist of five members, one of whom shall be the President of the Association with the other four members appointed by the Board of Directors.

#### ARTICLE VII - DIRECTOR'S MEETINGS

Director's meetings may be held within or without the State of Florida. Meetings of the Board of Directors shall be held immediately following the annual meeting of the Association, each year, at such times thereafter as the Board of Directors may fix, and at other times upon the call of the President or by two of the Directors. Notice of each special meeting shall be given by the Secretary to each Director not less than five days before the meeting, unless each Director shall waive notice thereof before, at, or after the meeting.

ARTICLE VIII - OFFICERS

1. This corporation shall have a President, who shall be a Director, and a Secretary-Treasurer. They shall be chosen by the Board of Directors at the first meeting of the Board of Directors held following each annual meeting of the Association, and shall serve until their successors are chosen and qualify. All other officers, agents and factors shall be chosen, serve for successive terms and have such duties as may be determined by the Board of Directors. Any person may hold two or more offices, except that the President may not also be the Secretary-Treasurer. No person holding two or more offices shall sign any instrument in the capacity of more than one office.

2. The President shall be the chief executive officer of the Corporation, shall have general and active management of the business and affairs of the Association subject to the directions of the Board of Directors, and shall preside at all meetings of the Association and the Board of Directors.

3. The Secretary-Treasurer shall have custody of, and maintain all of the corporate records; shall record the minutes of all meetings of the members and Board of Directors; and send out all notices of meetings, and shall perform such other duties as may be prescribed by the Board of Directors or President, and shall perform all of the functions of the President in the event of the absence or disability of the President. As Treasurer,

he shall have custody of all corporate funds and financial records and keep full and accurate accounts of receipts and disbursements and render account thereof at the annual meetings of members and whenever else required by the Board of Directors or the President, and shall perform such other duties as may be prescribed by the Board of Directors or President.

ARTICLE IX - COMMITTEES

There shall be the following standing committees of the Association:

1. Nominate;
2. Recreation;
3. Maintenance;
4. Audit;
5. Architectural control.

The committees shall consist of no less than five members with at least one member being a member of the Board of Directors.

ARTICLE X - ANNUAL MEETING OF THE ASSOCIATION

The annual meeting of the Association shall be held at \_\_\_\_\_,  
on the \_\_\_\_\_ day of \_\_\_\_\_, beginning in 19\_\_\_\_;  
provided however, that the first annual meeting of this Association  
shall be held on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_,  
at \_\_\_\_\_.



ARTICLE XI - PROXIES

At any meeting of the Association or any adjournment thereof, any member having the right and entitled to vote thereat may be represented and vote by a proxy appointed by an instrument in writing. In the event that any such instrument shall designate two or more persons to act as proxies, a majority of such persons present at the meeting, or, if only one be present, that one, shall have all of the powers conferred by the instrument upon all the persons so designated unless the instrument shall otherwise provide.

ARTICLE XII - BOOKS AND PAPERS

All books and papers of the Association shall be kept by the Secretary, and shall be open to inspection by any member of the Association.

ARTICLE XIII - AMENDMENT TO THE BY-LAWS

Section 1. By Directors. These By-Laws may be amended, consistent with any By-Laws adopted by the members, or any part thereof that has not been adopted by the members may be repealed by the Board of Directors at any meeting, by a majority vote of the Directors if notice of the proposed action was included in the notice of the meeting or is waived in writing by a majority of the Directors.

Section 2. By Members. These By-Laws may be amended, or repealed wholly or in part, by a majority of the members entitled to vote thereon present at any members' meeting, if notice of the proposed action was included in the notice of the meeting or is waived in writing by a majority of the members entitled to vote thereon.

The foregoing By-Laws have been approved by a majority of the Board of Directors at the meeting held at \_\_\_\_\_, on the \_\_\_\_\_ day of \_\_\_\_\_, 198\_\_\_\_\_.

PINE-TIP HILLS HOME OWNERS ASSOCIATION, INC.