

** OFFICIAL RECORDS **
BK 1539 PG 952

BY-LAWS

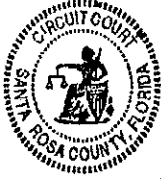
FILE# 9618071

RCD:MAY 31 1996 @ 11:01 AM

OF

THE MASTER HOMEOWNERS ASSOCIATION, INC. AT VILLA DANIELLE

A NON-PROFIT CORPORATION

ARTICLE INAME AND LOCATION

The name of this corporation is the Master Homeowners Association, Inc. At Villa Danielle hereinafter referred to as "Association". The principal office of the Association is located at 7101 Knollwood Drive, Navarre, Florida 32566; but meetings of members and directors may be held at such places within the State of Florida as may be designated by the Board of Directors.

ARTICLE IIDEFINITIONS

Section 1. "Association" shall mean and refer to the Master Homeowners' Association, Inc. At Villa Danielle, a Florida corporation, not-for-profit, its successors or assigns.

Section 2. "Board of Directors" shall mean the Board of Directors of the Association which shall be comprised of one President and one Secretary from each of the following: (1) The Boat Club Homeowners' Association, Inc. At Villa Danielle, (2) East Bay Village Homeowners' Association, Inc. At Villa Danielle and (3) Villa Danielle Homeowners' Association, Inc.

Section 3. "Common Area" shall mean all real property to be owned by the Association for the common use and enjoyment of all the Owners. The Common Area consists of all the property designated within the Plat as common area, including but not limited to the road rights of way, drainage areas, retention areas, wetlands areas, and all common access, utility and drainage easements, including all landscaping and improvements in those easements or on such property. The foregoing notwithstanding, "Common Area" for purposes of this Declaration shall exclude the property designated within the Plat as common area which is, or shall be, conveyed by Declarant to either The Boat Club Homeowners' Association, Inc. At Villa Danielle or East Bay Village Homeowners' Association, Inc. At Villa Danielle.

Section 4. "Declarant" shall mean Max Mathews and Fernando Carvajal, their successors and assigns.

Section 5. "Estate" shall mean and refer to any and all Estates within Villa Danielle, Parcels within The Boat Club at Villa Danielle, and Parcels within East Bay Village at Villa Danielle, as the terms Estates and Parcels are used within the respective declarations of covenants, conditions and restrictions.

Section 6. "Maintenance" shall mean the exercise of reasonable care to keep improvements, roads, landscaping, lighting and other related improvements and fixtures in a condition comparable to their original condition, normal wear and tear excepted. Maintenance of landscaping shall further mean the

exercise of generally accepted garden management practices necessary to promote a healthy, weed-free environment for optimum plant growth.

Section 7. "Member" shall mean every person or entity who is an Owner of an Estate in the Planned Unit Development.

Section 8. "Owner" shall mean the record owner, whether one or more persons or entities, of fee simple title to any Estate which is part of the Planned Unit Development, and shall include contract sellers, but shall not include those holding title merely as security for the performance of an obligation.

Section 9. "Property" shall mean and refer to that certain real property located in Santa Rosa County, Florida and described in the attached Exhibit "A".

Section 10. "Planned Unit Development" shall mean any and all of the subdivided real Property together with the improvements thereon.

Section 11. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions, and Restrictions for The Planned Unit Development of Villa Danielle ("Master Declaration") as recorded in Book 1539 at Page 953 of the Publics Records of Santa Rosa County, Florida.

ARTICLE III

MEETING OF MEMBERS

Section 1. Annual Meeting The first annual meeting of the members shall be held one (1) year from the date of incorporation of the Association, and each subsequent regular annual meeting of the members shall be held in the same month of each year thereafter, on such a day as specified by the Board of Directors, except that the day for the annual meeting of the members shall not be a legal holiday.

Section 2. Special Meetings Special meetings of that membership may be called at any time by the President or by the Board of Directors, or upon written request of one third (1/3) of all the votes entitled to be cast by the membership.

Section 3. Notice of Meeting 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 or such notice, postage prepaid, at least fifteen (15) 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, or supplied by such member to the Association for the purpose of notice. 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, whether in person or by proxy, at the meeting of members entitled to cast a majority of the votes or the membership shall constitute a quorum for any action, except as otherwise provider in the Articles of Incorporation, the Declaration or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the members present and entitled to vote shall have the power to adjourn the meeting without notice other than announcement at the meeting, until a quorum, shall be present or be represented. Except as otherwise provided in the Declaration, the Articles or these By-Laws, every act or decision done or made by a majority of the members present in

person or by proxy at a duly held meeting at which a quorum is present, shall be the act of the members.

Section 5. Proxies At all meetings of members, each member may vote in person or by proxy, which shall identify the meeting at which it is to be used. All proxies shall be in writing and filed with the Secretary at or prior to the meeting at which the proxy is used. Every proxy shall be revocable and shall automatically cease upon conveyance of the Estate owned by the member. No owner member shall hold more than 5 proxies.

ARTICLE IV

BOARD OF DIRECTORS, SELECTION, TERM OF OFFICE

Section 1. Number The affairs of this Association shall be managed by a Board of no more than six (6) Directors.

Section 2. Term of Office The term of office of any member of the Board of Directors of the Association shall be the same as the term of the office held by such member in any of the following: (1) The Boat Club Homeowners' Association, Inc. At Villa Danielle, (2) East Bay Village Homeowners' Association, Inc. At Villa Danielle and (3) Villa Danielle Homeowners' Association, Inc.

Section 3. Removal Any director may be removed from the Board, with or without cause, by the vote of a sixty-seven percent (67%) of the members of the Association. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor or until the next annual Association Meeting, whichever is lesser.

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.

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

ARTICLE V

APPOINTMENT OF DIRECTORS

Membership in the Board of Directors of the Association shall be by automatic appointment upon election or appointment to the position of either President or Secretary of one of the following, their successors or assigns: (1) The Boat Club Homeowners' Association, Inc. At Villa Danielle, (2) East Bay Village Homeowners' Association, Inc. At Villa Danielle and (3) Villa Danielle Homeowners' Association, Inc.

ARTICLE VI

**** OFFICIAL RECORDS ****
BK 1539 PG 955

MEETINGS OF DIRECTORS

Section 1. Regular Meetings A meeting of the Board of Directors shall be held without notice each year immediately following the annual meeting of the members for the purpose of electing officers of the Association. Other regular meetings may be established at such time and place as determined by resolution of the Board.

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 directors, after not less than three (3) days notice to each director. Meetings may be held by telephone conference between directors and all of whom participate shall be considered present at the place fixed for the meeting by resolution of the Board of Directors. Such meetings shall not be held on a legal holiday.

Section 3. Quorum A majority of the number of directors shall constitute a quorum for the transaction of business. 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 VIIPOWERS AND DUTIES OF THE BOARD OF DIRECTORS

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

- (a) Adopt and publish rules and regulation governing the use of the Common Area and the personal conduct of the members and their guests thereon and to establish penalties for the infraction thereof;
- (b) Suspend the voting rights of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for infraction of published rules and regulations; and fines may be imposed for those infractions as specified in the Declaration of Covenants;
- (c) Exercise for the Association all power, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation or the Declarations;
- (d) Declare the office of a member of the Board of Directors to be vacant in the event such member shall resign or be absent for three (3) consecutive meetings of the Board of Directors;
- (e) Employ a manager and independent contractor, or such other employees and independent contractors as they deem necessary, and to prescribe their duties.

Section 2. 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. A statement of the corporation affairs shall also be presented at any special meeting when such statement is requested in writing by one third (1/3) of the members who are entitled to vote;

- (b) Supervise all officers, agents and employees of this 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 Estate in advance of each annual assessment period;
 - (2) Send written notice of each annual assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and
 - (3) Foreclose the lien against any Estate for which assessments are not paid within thirty (30) days after due date or bring an action at law against the owner personally obligated to pay the same.
- (d) Issue, or to cause an appropriate officer to 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. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;
- (e) Procure and maintain adequate liability and hazard insurance on property owned by the Association;
- (f) Cause all officers or employees having fiscal responsibilities to be bonded as the Board of Directors may deem appropriate;
- (g) Cause the Common Areas to be maintained; and,
- (h) To adopt, publish and amend regulations governing use of the Common Areas.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Officers The Officers of this Association shall be a president, a vice president, a secretary and a treasurer, who shall be members of the Board of Directors at all times, and such other offices as the Board may create from time to time by resolution.

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

Section 3. Term The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year, or until the next election of officers; unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Special Appointments The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority and perform such duties as the Board may, from time to time, determine.

Section 5. 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 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.

** OFFICIAL RECORDS **
BK 1539 PG 957

Section 6. Vacancies A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices The offices of secretary and treasurer may be held by the same person. The offices of president and vice-president may be held by the same person. Otherwise, no person shall simultaneously hold more than one of the other offices, except in the case of special offices created pursuant to Section 4 of this Article.

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

- (a) PRESIDENT: 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, contracts and other written instruments and shall co-sign all checks and promissory notes, unless otherwise resolved by resolution of the Board of Directors.
- (b) VICE PRESIDENT: 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.
- (c) SECRETARY: 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.
- (d) TREASURER: The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of accounts; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year when requested by the Directors or one third (1/3) of the members entitled to vote; 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.

ARTICLE IX

COMMITTEES

The Board of Directors shall appoint such committees as deemed appropriate to carry out its purpose. The Board of Directors shall be authorized to hire a manger and delegate to the manager appropriate duties and responsibilities.

ARTICLE X

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. The Declaration, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE XI

**** OFFICIAL RECORDS ****
BK 1539 PG 958

ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments, which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which 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 annual rate of interest than permitted by law; and the Association may bring action at law against the Owner personally obligated to pay the same or foreclose the liens against the property, plus interest, costs and reasonable attorney's fees of any such action which shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Areas or abandonment of his Estate.

ARTICLE XII

CORPORATE SEAL

Section 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.

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

ARTICLE XIV

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.

** OFFICIAL RECORDS **
BK 1539 PG 959

IN WITNESS WHEREOF, we, being the Directors of Master Homeowners Association, Inc. At Villa Danielle, have hereunto set our hands and seals, this the 7th day of May, 1996.

Witness

FERNANDO CARVAJAL, Director

Witness

MAX MATHEWS, Director

Witness

I, the undersigned, do hereby certify:

That I am duly elected and acting Secretary of the Master Homeowners Association, Inc. At Villa Danielle, a Florida Non-Profit Corporation; 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 7th day of May, 1996.

Witness

FERNANDO CARVAJAL, Secretary

SANTA ROSA COUNTY, FLORIDA
MARY M JOHNSON, CLERK