

AMENDMENTS TO THE BYLAWS OF THE VILLAS HOMEOWNERS ASSOCIATION, INC.

A Corporation Not for Profit  
Under the Laws of the State of Florida

Villas Homeowners' Association, Inc., a Florida corporation (hereafter referred to as "Association") and pursuant to Section 10 of the By-Laws of Villas Homeowners' Association, Inc. (hereafter referred to as "By-Laws") recorded in O.R. book 935, Page 1803, as amended from time to time, of the Public Records of Leon County, Florida, hereby amends the By-Laws and any amendment, declaration, additions or instruments affecting the By-Laws or Rules and Regulations as follow:

The following are the By-Laws of VILLAS HOMEOWNERS' ASSOCIATION, INC., hereinafter referred to as the "Association", a corporation not for profit, organized and existing under the laws of the State of Florida, which By-Laws have been duly adopted by the Board of Directors of the Association. All terms used herein which are defined in the Villas, Unit 2 Declaration of Restrictive Covenants, as recorded in Official Records Book 935, at Page 1803, of the Public Records of Leon County, Florida, shall be deemed to have the same definition herein.

1. Seal.

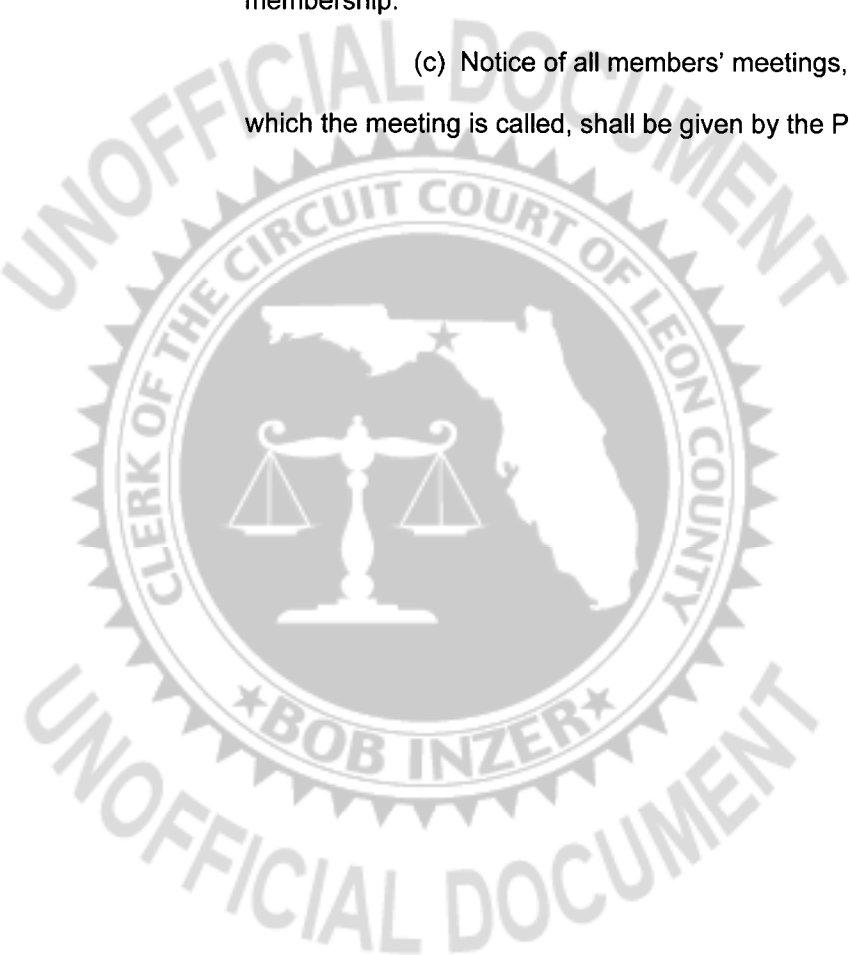
The seal of the Association shall bear the name of the corporation, the word "Florida", the words "Corporation Not For Profit" and the year of incorporation.

2. Members' Meetings.

(a) The annual members' meeting will be held at a place designated by the Board of Directors at 10:00 A.M. EST, on the 3<sup>rd</sup> Saturday in the month of March of each year beginning 2003, for the purpose of electing Directors and transacting any other business authorized to be transacted by the members. If that day is a legal holiday, the meeting shall be held at the same hour on the next day which is not a legal holiday.

(b) Special meetings 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 from members entitled to cast one-third of the votes of the entire membership.

(c) Notice of all members' meetings, stating the time and place and the objects for which the meeting is called, shall be given by the President or Vice President or Secretary unless



waived in writing. Such notice shall be in writing to each member at his address as it appears on the books of the association and shall be mailed not less than ten (10) days nor more than sixty (60) days prior to the date of the meeting. Notice of meeting may be waived before or after meetings.

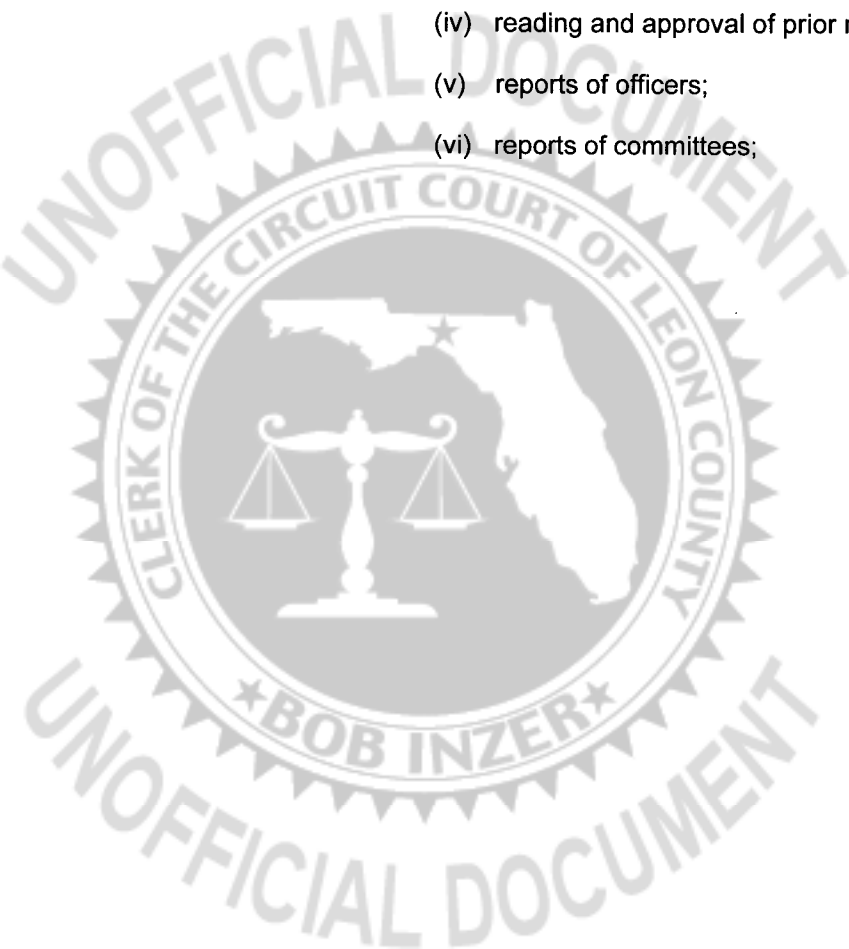
(d) A quorum at such meetings shall consist of persons entitled to cast a majority of the vote of the entire membership.

(e) In any such meeting, each member shall be entitled to cast one vote for each house owned by said member. If a house is owned by more than one person, or is under lease, the person entitled to cast the vote for the house shall be designated by a certificate signed by all of the record owners of the house and filed with the Secretary of the Association. If a house is owned by a corporation, the person entitled to cast the vote for the house shall be designated by a certificate of appointment signed by the President or Vice President and attested by the Secretary or Assistant Secretary of the corporation and filed with the Secretary of the Association. Such certificates shall be valid until revoked, or until superceded by a subsequent certificate, or until the Association has been duly notified in writing of change of ownership. A certificate designating the person entitled to cast the vote of a homeowner may be revoked in writing by any owner thereof.

(f) Votes may be cast in person or by proxy. Proxies may be made by any person entitled to vote. They shall be valid only for the particular meeting designated and must be filed with the Manager before the appointed time of the meeting.

The order of business at annual members' meetings, and as far as practical at all other members' meetings, shall be:

- (i) election of chairman;
- (ii) calling of the roll and certifying of proxies;
- (iii) proof of notice of meeting or waiver of notice;
- (iv) reading and approval of prior minutes;
- (v) reports of officers;
- (vi) reports of committees;



- (vii) election of directors (if necessary);
- (viii) unfinished business;
- (ix) additional new business; and
- (x) adjournment.

3. Directors

(a) The affairs of the Association shall be managed by a Board of five (5) Directors.

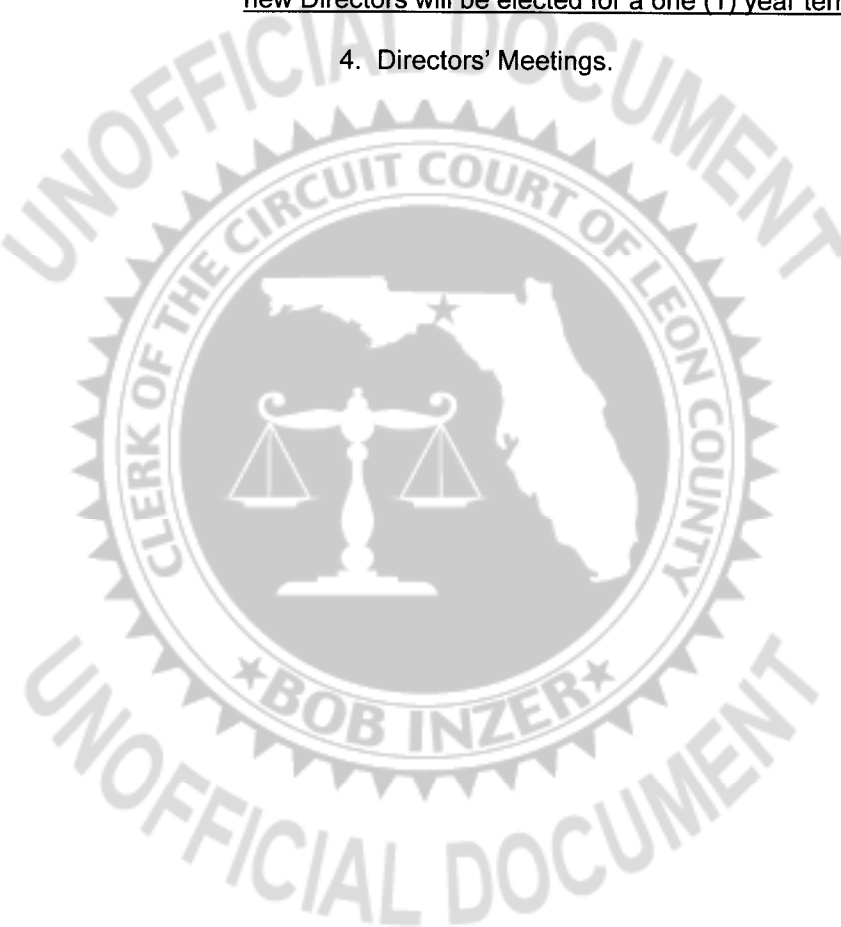
(b) Election of Directors shall be conducted at the annual meeting of members. A nominating committee of five (5) members shall be appointed by the Board of Directors no less than thirty (30) days prior to the annual meeting. The committee shall nominate one person for each Director then serving. Additional nominations for Directorships and Directors may be made from the floor. The election shall be by ballot (unless dispensed with by unanimous consent) and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

(c) Except as to vacancies provided by removal of Directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining Directors.

(d) Any director elected by the members may be removed by concurrence of two-thirds of the votes of the entire membership at a special meeting of the members called for that purpose. The vacancy in the Board of Directors so created shall be filled by the members of the Association at the same meeting.

(e) During the 1996 Annual Meeting, two (2) Directors shall be elected to serve two (2) consecutive years and three (3) Directors shall be elected to serve a one (1) year term of office. Beginning in the year 1997 and each year thereafter, two (2) Directors will complete their two (2) year terms, two (2) Directors will be elected for two (2) consecutive years and three (3) new Directors will be elected for a one (1) year term of office.

4. Directors' Meetings.



(a) The organizational meeting of a newly elected Board of Directors shall be held within ten days of its election at such place and time as shall be fixed by the Directors at the Annual meeting at which they were elected.

(b) Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. At least 48 hours notice shall be given for all Board of Directors meeting stating Time and Place.

(c) Special meetings of the Directors may be called by the President and must be called by the Secretary at the written request of a majority of the Directors. Notice of the meeting shall be given at least two (2) days prior to the day named for such meeting, which notice shall state the time, place and purpose of the meeting.

(d) 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.

(e) A quorum at Directors' meetings shall consist of majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at 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 Declaration of Restrictive Covenants, Articles of Incorporation, or these By-Laws. If at any meeting of the Board of Directors less than a quorum is present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such Director for the purpose of determining a quorum.

(f) The presiding officer of Directors' meetings shall be the President. In the absence of presiding officer, the Vice-President will preside.

(g) The order of business at Directors' meetings shall be:

- (i) calling of roll;
- (ii) proof of due notice of meeting;
- (iii) reading and approval of minutes of the prior meeting;



- (iv) Report from President and Manager, Financial Report, Committee Reports
- (v) unfinished business;
- (vi) new business; and
- (vii) adjournment.

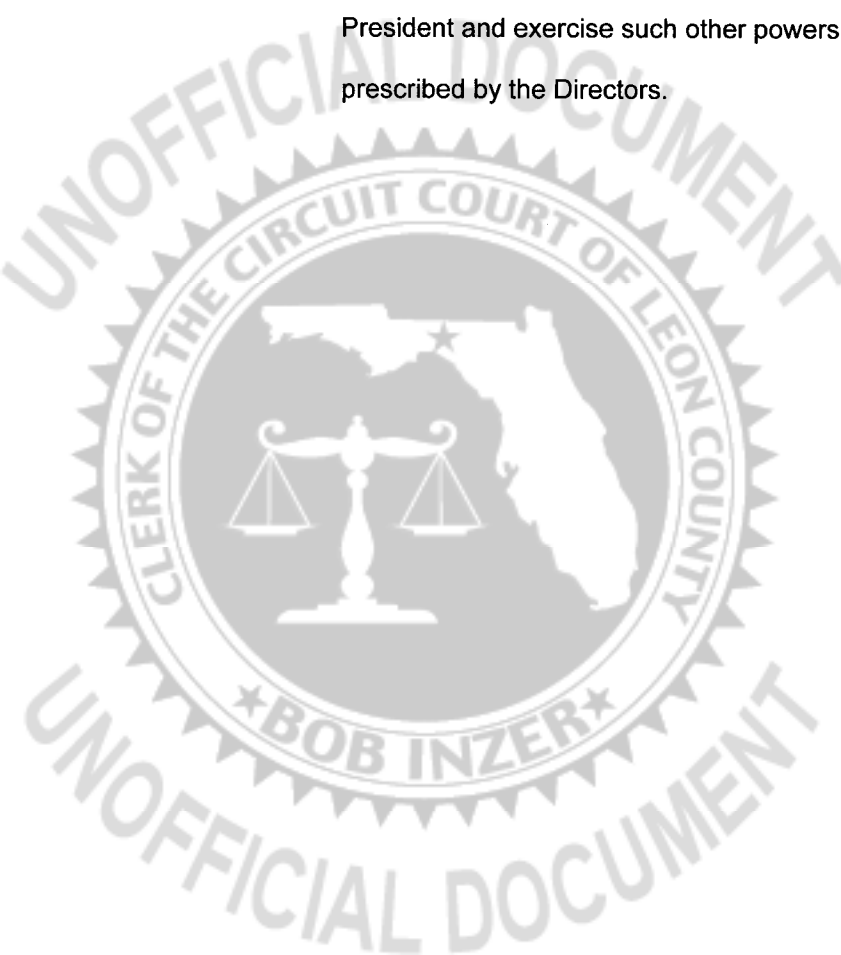
5. Power and Duties of the Board of Directors. All of the powers and duties of the Association existing under the Declaration, the Articles of Incorporation, and these By-Laws shall be exercised exclusively by the Board of Directors, its agents, contractors, or employees, subject only to approval by homeowners when such is specifically required. Compensation of employees of the Association shall be fixed by the Directors. A Director may be an employee of the Association, and a contract for management of the Association may be entered into with a Director.

6. Officers.

(a) The Board of Directors shall be considered executive officers of the Association. A President, Vice President, Secretary, Treasurer and Director at large shall be elected annually by the Board of Directors and who may be removed by vote of the Directors at any meeting. The Board of Directors may from time to time appoint other officers to exercise such powers and duties as the Board shall find to be required to manage the affairs of the Association.

(b) The President shall be the Chief Executive Officer of the 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 from time to time, as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Association.

(c) 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.



(d) The Secretary shall keep the minutes of all proceedings of the Directors and the members. He/she shall attend to the giving and serving of all notices to the members and Directors and other notices required by law. He shall have custody of the seal of the Association and affix it to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of the Secretary of an Association and as may be required by the Directors or the President.

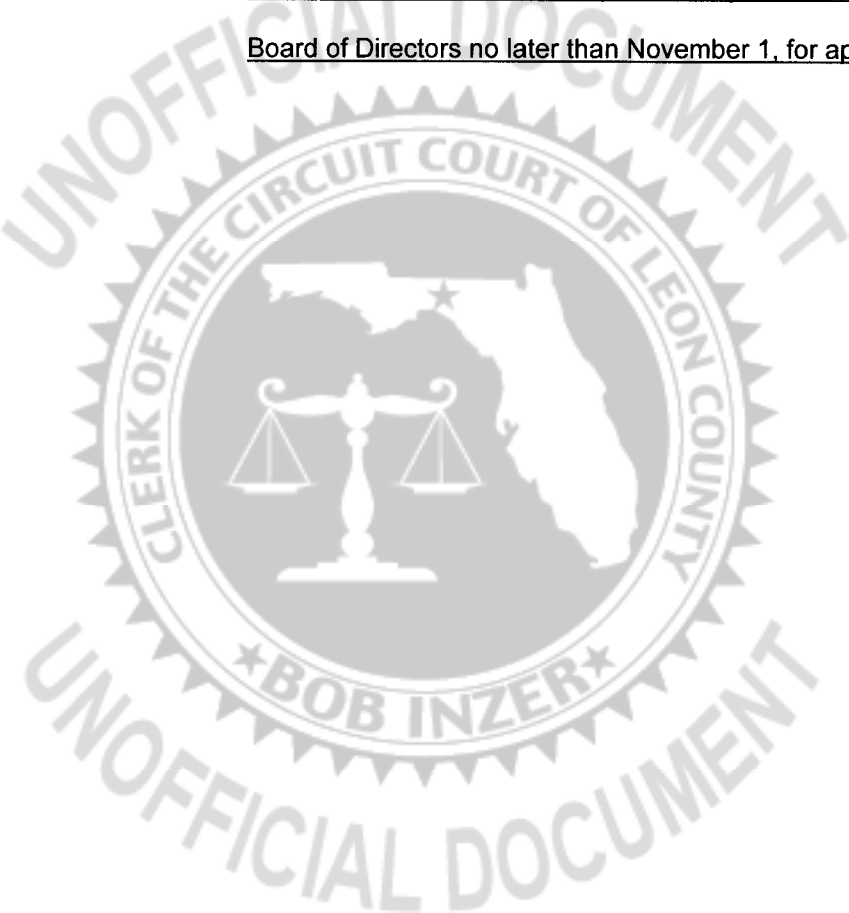
(e) The Treasurer has oversight authority and is responsible for all property of the Association, including funds, securities, and evidences of indebtedness. He/she shall ensure that the manager keeps the books of the Association in accordance with good accounting practice and shall perform all other duties incident to the office of Treasurer.

7. Accounting. The funds and expenditures of the Association shall be credited and charged to accounts under the following classifications as shall be appropriate, all of which expenditures shall be common expenses.

(a) "Current Expenses", which shall include all funds and expenditures to be made within the year for which the funds are budgeted, including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves, to additional improvements, or to operations. The balance in this fund at the end of each year shall be applied to reduce the assessments for current expenses for the succeeding year.

(b) "Reserve for replacement and additional improvement" which shall include funds for maintenance items which occur less frequently than annually, funds for repair or replacement required because of damage, depreciation or obsolescence, and funds to be used for capital expenditures for additional improvements or additional personal property which will be a part of the common elements and areas.

8. Budget. The Board of Directors shall appoint two (2) Budget Committees, one for the Northeast and one for the Southeast, with three (3) members for each committee. Budget Committees shall develop proposed budget for the upcoming year which shall be submitted to the Board of Directors no later than November 1, for approval. The Board of Directors shall adopt



said budget for each calendar year which shall include the estimated funds required to defray common expenses and to provide funds for the accounts listed in Section 7 of these By-Laws.

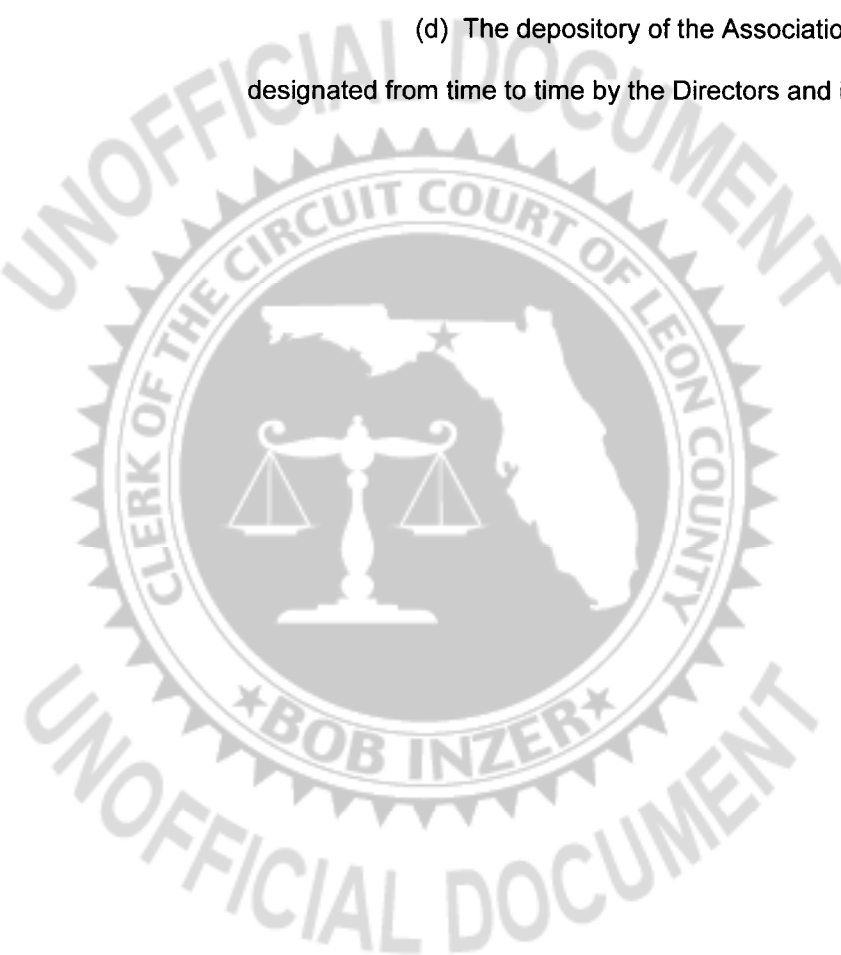
9. Assessments.

(a) Assessments against the homeowners for their share of the items of the budget shall be made on or before December 1, of the year preceding the year for which the assessments are made. Such assessments shall be due in monthly payments on the first day of each month for which the assessments are made. If an assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment. In the event the assessment proves to be insufficient, the budget and assessments therefore may be amended at any time by the Board of Directors if the items of the amended budget do not exceed the limitations thereon for that year. Any item which does exceed the limitation shall be subject to the approval of the membership of the Association as provided in the Declaration. The unpaid assessment for the remaining portion of the calendar month for which the amended assessment is made shall be due upon the date of the assessment.

(b) If a homeowner shall be in default in the payment of an installment upon an assessment, the Board of Directors may accelerate the remaining installments of the assessment upon notice thereof to the homeowner, and thereupon the unpaid balance of the assessment shall come due upon the date stated in the notice, but not less than ten days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.

(c) Assessments for common emergency expenses which cannot be paid from the annual assessments for common expenses shall be made only after notice of the need therefore to the homeowners concerned. After such notice and upon approval in writing by persons entitled to cast more than one-half of the votes of the homeowners concerned, the assessment shall become effective, and it shall be due after thirty days' notice thereof in such manner as the Board of Directors may require.

(d) The depository of the Association shall be such bank or banks as shall be designated from time to time by the Directors and in which the monies of the Association shall be



deposited. Withdrawals of monies from such accounts shall be only by checks signed by such persons as are authorized by the Directors.

(e) An audit or other review of the accounts of the Association shall be made annually by a Certified Public Accountant, and a copy of the report shall be furnished to each member not later than March 15, of the year following the year for which the report is made, or as otherwise designated by the Board of Directors.

(f) Fidelity Bonds may be required by the Board of Directors from all persons handling or responsible for Association funds. The amount of such bonds shall be determined by the Directors, but shall be at least one-half of the amount of the total annual assessments against members for common expenses. The premiums on such bonds shall be paid by the Association.

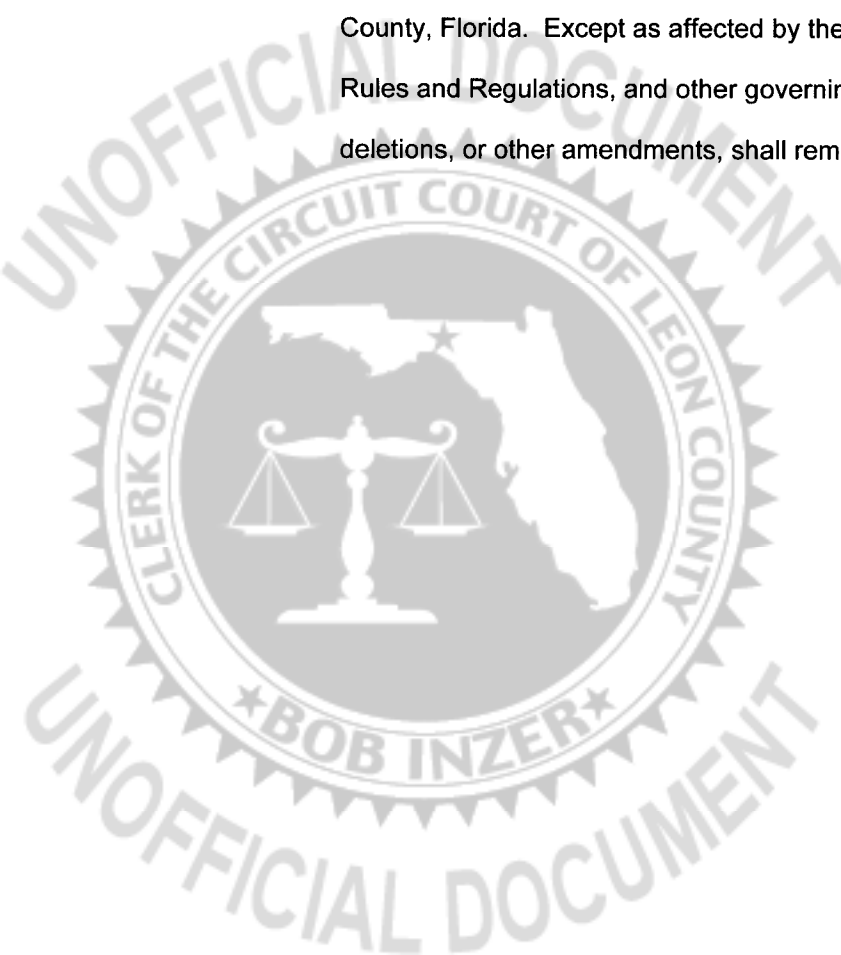
10. Amendments. The By-Laws may be amended in the following manner:

(a) Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered.

(b) A resolution adopting a proposed amendment may be proposed by either the Board of Directors or by the members of the Association. The same must be approved by a majority of the members of the Board of Directors and by a majority of the votes of the members of the Association.

© No amendment shall discriminate against any homeowner or against any house or class or group of houses unless the homeowner so affected shall consent in writing, except as provided in Paragraph 43 c of the Declaration. No amendment shall change any house nor increase the homeowner's share in the expenses, nor change the voting rights of members, unless the homeowner concerned and all record owners of liens thereon shall approve the amendment in writing.

These Amendments shall be effective upon recording in the Public Records of Leon County, Florida. Except as affected by these Amendments, the By-Law, Declarations, Rules and Regulations, and other governing instruments, including any additions, deletions, or other amendments, shall remain unchanged and unimpaired.





**Second – Adoption Date:**

These amendments were adopted on the 5<sup>th</sup> day of April, 2003.

**Third – Submission Date:**

These amendments were submitted to Leon County on the 19<sup>th</sup> day of Jan, 2006.

**Fourth – Adoption Method:**

- These amendments were adopted by the members and the number of votes cast for the amendments was sufficient for approval.
- There were no members entitled to vote on these amendments. The amendments were adopted by the Board of Directors.

**Fifth – Signature:**

Peggy Lawson  
Signature

President  
Title

Madeleine Martin Secretary

Sworn to and subscribed before me on the 19 day of Jan, 2006.  
The signatory is  Known by me, or  presented VALID FL. DL. as I.D.

Notary Signature KYL HERRING

Printed Name KYL HERRING

Commission Expires \_\_\_\_\_

Seal:



COMMON (POOL) AREA

COMMENCE at old terra cotta monument marking the Southeast corner of Villas, Unit II, a subdivision as per plat thereof recorded in Plat Book 8, Page 34, of the Public Records of Leon County, Florida, and run thence North 00 degrees 11 minutes 56 seconds West 314.82 feet; thence South 89 degrees 59 minutes 11 seconds West 115.41 feet to the POINT OF BEGINNING.

Run thence South 00 degrees 00 minutes 49 seconds East 119.70 feet; thence South 42 degrees 04 minutes 30 seconds West 0.85 feet to a point on a curve concave to the South, run thence Northwesterly with a tangent bearing North 47 degrees 55 minutes 11 seconds West along said curve having a central angel of 68 degrees 05 minutes 24 seconds and a radius of 50 feet; an arc distance of 59.42 feet; run thence North 00 degrees 00 minutes 49 seconds West 112.50 feet; thence North 89 degrees 59 minutes 11 seconds east 56.00 feet to the POINT OF BEGINNING, containing .14 acre, more or less.

