

BY-LAWS
OF
PICKETT DOWNS UNITS II & III
HOMEOWNERS' ASSOCIATION, INC.

a corporation not for profit under
the laws of the State of Florida.

ARTICLE I
NAME AND LOCATION

The name of the corporation is PICKETT DOWNS UNITS II & III HOMEOWNERS' ASSOCIATION, INC. (hereinafter referred to as the "Association"). The principal mailing address of the corporation shall be P.O. Box 7, Chuluota, Florida, but meetings of Members and Officers may be held at such places within the State of Florida, County of Seminole, as may be designated by the Officers.

ARTICLE II
DEFINITIONS

SECTION 1

-- "Association" shall mean PICKETT DOWNS UNITS II & III HOMEOWNERS' ASSOCIATION, INC., a corporation not for profit, organized pursuant to Chapter 617, Florida Statutes, its successors and/or assigns.

SECTION 2

-- "Owner" means the record Owner, whether one or more persons or entities, of the fee simple title to any lot which is part of the properties, including contract sellers, but excluding any other party holding such fee simple title merely as security for the performance of an obligation.

SECTION 3

-- "Properties" means the certain parcels of real property as shown on the plat of PICKETT DOWNS UNITS II & III according to the plat thereof, as recorded in Official Records Book #82, Pages 9-16, of the Public Records of Seminole County, Florida, together with such additions thereto as may hereafter be annexed by amendment to this Declaration.

SECTION 4

-- "Lot" means any plot of land shown upon any recorded subdivision map or plat of the properties.

SECTION 5

-- "Developer" means Lake Pickett Limited, a Florida limited partnership.

SECTION 6

-- "Mortgage" means any mortgage, deed of trust, or other instrument transferring any interest in a lot, or any portion thereof, as security of any obligation.

SECTION 7

-- "Mortgagee" means any person named as the Obligee under any mortgage, as herein above defined, or any successor in interest to such person under such mortgage.

SECTION 8

-- "Member" means and refers to all those Owners who are members of the Association as provided in Article II, Section 1 of the Covenants and Restrictions -- PICKETT DOWNS UNITS II & III.

SECTION 9

-- "Recorded" means filed for record in the Public Records of Seminole County, Florida.

SECTION 10

-- "Person" means any natural person or artificial legal entity.

SECTION 11

-- "Common Area" shall mean all real property, or interests therein, including improvements thereon, owned by the Association for the common use and enjoyment of the Owners.

SECTION 12

-- Interpretation. Unless the context otherwise requires, the use herein of the singular shall include the plural and vice versa; the use of one gender shall include all genders; and the use of the term "including" shall mean "including, without limitation". This Declaration shall be liberally construed in favor of the party seeking to enforce the provisions hereof to effectuate the purpose of protecting and enhancing the value, marketability, and desirability of the Properties providing a common plan for the development and preservations

thereof. The headings used herein are for indexing purposes only and shall not be used as means of interpreting or construing the substantive provisions herein.

ARTICLE III OFFICERS AND THEIR DUTIES

SECTION 1

Enumeration of Executive Offices

The Executive Officers of the Association will be: -President- -Vice President- -Secretary- -Treasurer- -Architectural Control Chairman- all of whom will also be a Director of the Association.

SECTION 2

Election of Officers will take place at the annual meeting in January of the members of the Association by written ballot and bearing the members lot number on each ballot.

SECTION 3

Terms of office

-- The position of President, Secretary and Architectural Control Committee Chairman terms will be for two years and elected in even number years.

-- The position of Vice President and Treasurer terms will be for two years and elected in odd number years.

-- No Officer shall hold more than one (1) position at the same time, nor be allowed to hold the same for more than two successive terms.

SECTION 4

Special Appointments

The Officers 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 Officers may determine from time to time.

SECTION 5

Resignation and Removal

Any Officer may be removed from office with or without cause by vote of at least two-thirds (2/3) of a quorum of the entire membership in person or by proxy at any duly constituted meeting per Article V, Section 2 of these By-Laws.

SECTION 6

Vacancies

A vacancy in any office will be filled by appointment the Officers. The Officer appointed to such vacancy shall serve for the remainder of the term of the Officer he replaces.

SECTION 7

Compensation

No Officer shall receive compensation for any service he may render to the Association. However, any Officer may be reimbursed for his actual expenses incurred in the performance of his duties.

SECTION 8

Duties and Powers of Officers

- A. Adopt a budget to be administered for the Association each calendar year that shall include the estimated funds required to defray the common expenses and to provide and maintain funds for reserves for said Association.
- B. Adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof.
- C. Suspend the voting rights and right to use of the recreational facilities of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association as per Article IV, Sections 1-4 herein.
- D. Exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership of other provisions of these By-Laws, the Articles of Incorporation of the Declaration of Covenants and Restrictions.
- E. Declare a Officer's position to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Officers.
- F. Cause to be kept a complete records of all its acts, corporate affairs and to present a statement thereof to the members at the annual meeting of the Association, or at any special meeting when such statement is required in writing by one-fourth (1/4) of the members who are entitled to vote.

- G. As more fully provided in the Declaration of Covenants and Restrictions and these Bylaws:
- fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period.
 - send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period.
 - initiate and foreclose the lien against any Lot for which assessments are not paid within thirty (30) days after the due date or to bring an action at law against the owner personally obligated to pay the same.
- H. 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 Officers for the issuance of these certificates. If such a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment.
- I. Procure and maintain adequate liability and hazard insurance on property owned by the Association.
- J. Cause all Officers or employees having fiscal responsibilities of the Association to be bonded, as it may deem appropriate.
- K. Cause the Common Area to be maintained.
- L. The Officers of the Association will formally meet at least once a month without notice to review the business operating affairs of the Association. Such time and place will be designated from time to time by resolution of the Officers. This meeting will be formally minuted and copies available by request only of individual members.
- M. The PRESIDENT shall be the chief executive officer of the Association; shall preside at all Officer/Director and member meetings; shall see that orders and resolutions are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes. He shall have all of the other powers and duties usually invested in the office of President of an association and not limited as herein described.
- N. 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 Officers.
- O. The SECRETARY shall keep the minutes of all proceedings of the Officers and of the members; shall attend to the giving and serving of all notices to the members and officers and other notices as required by law; shall have custody of the seal of the Association and affix it to instruments requiring a seal when duly signed; shall keep the records of the Association, except those of the Treasurer; shall keep appropriate current records showing the

- P. members of the Association together with their addresses and shall perform all other duties incident to the office of Secretary of an association and as may be required of him by the Officers.
- Q. 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 Officers; shall sign all checks and promissory notes of the Association; shall keep proper books of account; shall cause an annual audit of the Association books to be made by a certified public accountant at the completion of each fiscal year; shall prepare an annual budget; shall prepare 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 and shall perform all other duties incident to the office of Treasurer of an association and as may be required of him by the Officers.
- R. The ARCHITECTURAL CONTROL CHAIRMAN shall preside at all the meetings of the Architectural Control Committee; shall keep an accurate record of all proceedings of the Committee; shall monitor the adherence to the guidelines listed within the Declaration of Covenants and Restrictions, PICKETT DOWNS UNITS II & III recorded in Seminole County, Florida and shall perform all other duties as may be required of him by the Officers.

SECTION 9

--Create a Nominating Committee to prepare a slate of candidates for the positions that are to expire, by nominating members in good standing who have been contacted via telephone or in person and have consented to allocate the required time to serve, if nominated and elected. This slate of candidates shall be presented to the general membership via mailings not less than twenty one (21) days prior to the annual meeting. The nominee(s) for each vacancy receiving the highest number of votes, including proxies, shall be declared elected.

ARTICLE IV ASSESSMENTS (ANNUAL DUES)

SECTION 1

-- The Annual Assessment (dues) are due and payable on or before May 1 of each calendar year.

SECTION 2

-- The maximum annual assessment (dues) may be increased each year not more than ten percent (10%) above the maximum assessment for the previous year.

SECTION 3

-- The maximum annual assessment (dues) may be increased above ten percent (10%) by a vote of two-thirds (2/3) of the members who are voting in person or by proxy at a meeting duly called for this purpose per Article IV, Section 3-5, of the Covenants and Restrictions -- PICKETT DOWNS UNITS II & III.

SECTION 4

-- If any assessment or portions thereof imposed against a Lot Owner remain unpaid for thirty (30) days after the date due and payable, such Lot Owner's voting rights in the Association and use of the recreational facilities shall be automatically suspended until all such past due assessments and all other sums when due are paid, whereupon the voting rights and use of the recreational facilities shall be automatically reinstated.

SECTION 5

-- Sale and transfer of any lot that has a duly recorded lien by the Association, for non-payment of any assessment, will become due and payable at that time.

ARTICLE V MEETINGS OF THE MEMBERSHIP

SECTION 1

-- An annual meeting of the members shall be held in January of each year for the purpose of electing members to the offices outlined in Article III, Sections 1-3 and for the transaction of such other business as may come before the meeting.

SECTION 2

-- A special meeting of the Membership may be called by the President or by written request signed by twenty-five (25%) of the membership in good standing to the President, provided written notice stating the date--day--hour--location of any meeting of the general membership shall be mailed or hand delivered to the current address reflected on the Association records of any member entitled to vote at such meeting as described in these By-Laws not less than ten (10) days nor more than thirty (30) days in advance of the meeting.

SECTION 3

-- At any meeting of the general membership a member entitled to vote may vote in person or by Proxy. The vote of at least two-thirds (2/3) of the members present plus the Proxy votes must be cast in favor of any matter in order for the matter to be adopted, except when approval by a greater number of members is required by the Declaration of Covenants and Restrictions, the Articles of Incorporation, or these By-Laws.

SECTION 4

-- "Proxies" -- At all meetings of members, each member may vote in person or by proxy. A proxy may be made by any person entitled to vote and shall be valid only for the particular meeting designated in the proxy and must be filed with the Secretary of the Association prior to the start of the meeting.

**ARTICLE VI
ARCHITECTURAL CONTROL COMMITTEE**

SECTION 1

-- The Architectural Control Committee shall consist of the Architectural Control Committee Chairman and one (1) or more other positions which will be appointed by the Officers of the Association (i.e., which may be an Officer).

SECTION 2

-- The Architectural Control Committee's duties and responsibilities are outlined within the Covenants and Restrictions, PICKETT DOWNS UNITS II & III recorded in Seminole County, Florida and is the responsibility of the Association as set forth within these Bylaws.

**ARTICLE VII
AMENDMENTS**

SECTION 1

-- These Bylaws may be amended, at a special meeting of the members, by a vote of at least two-thirds (2/3) of a quorum of members in person or by proxy as per Article V, Sections 1-4 and recorded with the appropriate Seminole County Agency.

SECTION 2

-- In the case of a conflict between the Articles of Incorporation and these By-Laws, these By-Laws shall prevail; and in the case of any conflict between the Declaration of Covenants and Restrictions and these By-Laws, the Declaration of Covenants and Restrictions shall prevail.

**ARTICLE VIII
PARLIAMENTARY RULES**

-- Roberts Rules of Order shall govern the conduct of the Association meetings when not in conflict with the Articles of Incorporation, Declaration of Covenants and Restrictions or these Bylaws.

**ARTICLE IX
BOOKS AND RECORDS**

-- The books, records and papers of the Association shall at all time, during reasonable business hours, be subject to inspection by any Member. The Declaration of Covenants and Restrictions, Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any Member at the President of the Association's home. Copies may be purchased at reasonable cost.

**ARTICLE X
CORPORATE SEAL**

-- The Association shall have a seal in circular form having within its circumference the words: PICKETT DOWNS UNITS II & III HOMEOWNERS' ASSOCIATION, INC., a corporation not for profit, State of Florida.

**ARTICLE XI
MISCELLANEOUS**

SECTION 1

-- The fiscal year of the Association shall begin on the first day of January (1) and end on the thirty-first day of December (31) of every year.

SECTION 2

-- Any Owner may delegate his right to enjoyment of the Common Area and facilities to the members of his family, his guests, his tenants or contract purchasers who reside on the premises.

IN WITNESS WHEREOF we, being all of the Officers of the PICKETT DOWNS UNITS II & III HOMEOWNERS' ASSOCIATION, INC., have hereunto set our hands this Ninth day of November, 1989.

Stephen Baumann, President

Martin Belson, Vice President

Wanda Garland, Treasurer

Dick Garland, Arch. Control

Phyllis Mathias, Secretary

CERTIFICATION

I, the undersigned, do hereby certify:

That I am the duly elected and acting Secretary of the PICKETT DOWNS UNIT II & III HOMEOWNERS' ASSOCIATION, INC., a Florida Corporation, and

THAT the foregoing Bylaws constitute the original Bylaws of said Association, as duly adopted at a meeting of the Officers thereof, held on the Ninth day of November, 1989.

Phyllis Mathias, Secretary