

BY-LAWS

VILLAS OF BONNIE BAY HOMEOWNERS ASSOCIATION, INC.

Article I : Name and Location

Article II: Definitions (Sections 1-9)

Article III: Meetings of Members (Sections 1-7)

**Article IV: Board of Directors: Selection/Term of Office
(Sections 1-6)**

Article V: Nomination & Election of Directors (Sections 1-2)

Article VI: Meetings of Directors (Sections 1-3)

Article VII: Powers & Duties of the B.O.D. (Sections 1-2)

Article VIII: Officers & Their Duties (Sections 1-8)

Article IX: Committees

Article X: Books & Records

Article XI: Assessments

Article XII: Corporate Seal

Article XIII: Amendments

Article XIV: Miscellaneous (Sections 1-3)

BY-LAWS

OF

VILLAS OF BONNIE BAY HOMEOWNERS ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION. The name of the corporation is Villas of Bonnie Bay Homeowners Association, Inc., a Florida Corporation Not-For-Profit, herein referred to as the "Association". The principal office of the corporation shall be located at 6232 Gretna Green Court, Pinellas Park, FL 33565 but meetings of members and directors may be held at such places within the State of Florida, County of Pinellas, as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

Section 1. "Association" shall mean and refer to Villas of Bonnie Bay Homeowners Association, Inc., its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions and Restrictions, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 3. "Common Areas" shall mean all real property owned by the Association for the common use and enjoyment of the Owners.

Section 4. "Unit" or "Lot" shall mean any residential unit or lot shown on the recorded subdivision plat as referred to herein with the exception of the Common Areas. "Dwelling" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any

Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 6. "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration.

Section 7. "Declarant" or "Developer" shall mean and refer to Gulf Home Builders Inc., a Florida Corporation, its successors and assigns if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development. Gulf Home Builders Inc., shall at all times have the right to assign its interest herein to any successor or nominee.

Section 8. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions, and Restrictions applicable to the Properties recorded on the Office of the Clerk of the Circuit Court of Pinellas County, Florida.

Section 9. "Maintenance of Common Areas" shall mean the exercise of reasonable care to keep any buildings, 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.

ARTICLE III

MEETINGS OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the members shall be held within one year of the date of incorporation of the Association, and each subsequent regular annual meeting of the members shall be held on the first Monday of October of each year thereafter, at the hour of

7:00 o'clock, P.M. The first meeting of the Board of Directors of the Association shall be immediately succeeding the annual meeting of the members,

Section 2. Special Meetings. Special meetings of the members may be called at any time by the president or by the Board of Directors, or upon written request of the members who are entitled to one-fourth (1/4) of all of the votes of the Class A 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 of such notice, postage prepaid, at least 15 days before such meeting to each member entitled to vote thereat, addressed to the member's last address 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 at the meeting of members entitled to cast, or of proxies to cast, one-tenth (1/10) of the votes of each class of membership shall constitute a quorum for any action except as otherwise provided 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 entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present to be represented.

Section 5. Proxies. At all meetings of members, each member may vote in person or by proxy. 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 Lot. No proxy, limited or general,

may be used in the election of the Board of Directors.

Section 6. Vote Required. At every meeting of the members, the owner or owners of each unit or lot, either in person or by proxy, shall have the right to cast one vote, as set forth in the Declaration. The vote of the majority of those present, in person or by proxy, shall decide any question brought before such meeting, unless the question is one upon which, by express provision of the Declaration of Covenants, Conditions and Restrictions, hereinafter referred to as the "Declaration", the Articles of Incorporation, or of these By-Laws, a different vote is required, in which case such express provisions shall govern and control.

Section 7. Order of Business. The order of business at all annual or special meetings of the members shall be as follows:

- A. Roll Call
- B. Proof of notice of meeting or waiver of notice
- C. Reading of minutes of previous meeting
- D. Reports of officers
- E. Reports of committees
- F. Election of officers or directors (if election to be held)
- G. Unfinished business
- I. Adjournment

ARTICLE IV

BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed by a Board of not less

than three (3) directors nor more than nine (9) directors, who need not be members of the Association.

Section 2. Term of Office. At the first annual meeting the members shall elect three (3) directors for a term of one (1) year, three (3) directors for a term of two (2) years and (3) directors for a term of three (3) years; and at each annual meeting thereafter the members shall elect three (3) directors for a term of three (3) years.

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 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.

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 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.

Section 6. First Board of Directors. The first Board of Directors shall consist of three (3) persons who shall be appointed by the Developer and who, subject to the provisions set forth herein above with regard to resignation and death, shall be the sole voting members of the Board of Directors of the corporation and shall hold office until the first annual meeting.

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Election. The Board of Directors shall be elected by written ballot. Proxies shall not be used in the election of members of the Board of Directors, either in general elections or elections to fill vacancies caused by recall, resignation, or otherwise. Elections shall be decided by a plurality of those ballots cast. There shall be no quorum requirement for the election of Directors, however, at least twenty (20) percent of the eligible voters must cast a ballot in order to have a valid election of Directors. No Unit Owner shall permit any other person to vote his or her ballot, and any such ballots improperly cast shall be deemed invalid. Any Unit Owner needing assistance in casting the ballot may obtain assistance in casting the ballot. Any Unit Owner violating this provision may be fined by the Association in accordance with the provisions of these Bylaws and the Rules and Regulations of the Association. The regular election shall occur on the day of the annual meeting of Unit Owners. Notwithstanding these provisions, an election and balloting are not required unless more candidates file a notice of intent to run or are nominated than vacancies exist on the Board of Directors.

Section 2. Candidacy. Any Unit Owner or other eligible person desiring to be a candidate for the Board of Directors shall give written notice to the Association not less than forty (40) days before a scheduled election. Upon the request of a candidate, the Association shall include an information sheet, no larger than 8 1/2 inches by 11 inches, which must be furnished by the candidate not less than thirty-five (35) days prior to the election, to be included with the mailing of the ballot, with the costs of mailing and copying to be borne by the Association. The Association disclaims and shall have no liability for the contents of the information sheets provided by the candidates.

First Notice of Election of Directors

NOTICE is hereby provided that the annual Election of Directors of The Villas of Bonnie Bay Homeowners Association, Inc., will be held on Monday October , at 7:00 o'clock PM., in the recreation hall in conjunction with the Annual Meeting of the Unit owners.

VOTING: The election will be conducted by written ballot; said ballot to be provided in the Second Notice of Election of Directors. Unit owners will be entitled to the votes assigned to their Unit(s).

As of this date, three (3) directors are to be elected.

VOTING CERTIFICATES: Where title is held in more than one (1) name or if title is held in the name of a corporation or partnership, voting certificates must be executed and on file with the Association Secretary indicating who is to vote for the Unit. If you wish to designate a voter or change the authorized voter, you must complete the enclosed Voter Authorization Certificate and file it with the Association Secretary not later than (date), (year).

CANDIDATES FOR THE BOARD: Any Unit owner or other eligible person desiring to become a candidate for election to the Board shall provide written notice to the Association at the address provided herein by:

- a. Personal delivery;
- b. Certified mail, return receipt requested;
- c. Regular U.S. mail;
- d. Facsimile transmission;
- e. Telegram,
- f. E-mail

to the ASSOCIATION ADDRESS: P. O. Box 1248 Pinellas Park, FL. 33780-1248

Written notice of a Unit owner's desire to be a candidate must be received no later than forty (40) days before the date of the Annual Meeting, namely, on or before (date), (year).

Any eligible candidate may supply a copy of a one-sided information sheet, no larger than 82 x 11" inches in size, describing the candidate's background, education, qualification and any other factors deemed relevant by the eligible candidate. The information sheet will be provided to all eligible Unit owners as part of the second notice of election.

This notice dated: , (year).

By: _____

Its Secretary

FINAL NOTICE OF ELECTION OF DIRECTORS

FINAL notice is hereby provided that the annual election of the Directors of Villas of Bonnie Bay Homeowners Association, Inc. will be held on Monday October , (year) at 7:00 o'clock p.m. in the recreation hall in conjunction with the annual meeting of the Unit owners.

VOTING: Voting will be by written ballot. All eligible Unit owners must adhere to the following procedures:

- A. The enclosed ballot lists all Unit owners or eligible persons desiring a position on the Board of Directors.
- B. Mark in the space provided on the ballot your choice of no more than three (3) candidates. **NOTE:** Any ballots indicating votes for more than three (3) candidates will be considered invalid and not counted.
- C. Fold the ballot and place the folded ballot in the smaller envelope marked **>BALLOT ENVELOPE=**. Seal the envelope. **DO NOT** in any way mark the envelope or the

ballot other than with your vote(s).

- D.** Place the smaller 'BALLOT ENVELOPE' in the larger envelope addressed to the Association and seal the larger envelope. In the space provided indicating the identification of the Unit and signature, sign the outer envelope. The completed ballot may be mailed to the association or hand delivered. The ballots must be received by the Association by (date), (year), in order to be counted in the election.
- E.** Any Unit owner entitled to vote more than one Unit must execute a separate ballot for each vote cast and must place the ballot in separate 'BALLOT ENVELOPES' and use a separate voter authorization envelope for each Unit voted.

This notice dated:

By: _____

its Secretary

OFFICIAL BALLOT

(date), (year)

Please vote for no more than () candidate(s) by placing an "X" in the box preceding the name of the candidate(s) of your choice.

YOUR BALLOT WILL BE INVALID IF:

1. You place an "X" beside more than () candidates; or
2. You allow some other person to cast your ballot; or
3. You sign this ballot or otherwise void the secrecy of the ballot.

CANDIDATES MUST BE LISTED IN ALPHABETICAL ORDER

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

QUESTIONS: To be decided (If any)	YES	NO
1.	_____	_____
2.	_____	_____

ARTICLE VI

MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held quarterly with at least 48 hours notice, at such place and hour as may be fixed from time to time 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 a majority of directors, after not less than three (3) days notice to each director.

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 VII

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 Common Area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;

(b) levy reasonable fines of up to \$100.00 per violation for the failure of a member, or a member's tenants, guests, or invitees, to comply with any provision of the Association's articles of incorporation, bylaws, declaration of covenants, conditions and restrictions, or rules and regulations. Fines may be levied against members or tenants, guests, or invitees on the basis of each day of a continuing violation, with a single notice and opportunity for hearing, however, no fine shall exceed \$1,000.00. The Association also may suspend, for a reasonable period of time, the rights of a member, or a member's tenants, guest or invitees, or both, to use the common areas and facilities. The voting rights of a member may also be suspended for nonpayment of regular assessments that are delinquent in excess of 90 days.

(c) 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 By-Laws, the Articles of Incorporation, or the Declaration;

(d) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and

(e) employ a manager, management company, an independent contractor and/or such other employees as the Board deems necessary and to prescribe the duties to be undertaken and the compensation therefor, and authorize the purchase of necessary supplies and equipment and to enter into contracts with regard to the foregoing items or services;

(f) accept such other functions or duties with respect to the property hereunder, including Architectural Control, in addition to maintenance responsibilities, as are determined from time to time to be proper by the majority of the Board of Directors; and

(g) delegate to and contract with a financial institution for collection of the assessments of the Association.

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 (1/4) of the Class A 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 Lot at least thirty (30) days in advance of each annual assessment period;

(2) send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each assessment period; and

(3) foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or to 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) to procure and maintain adequate liability insurance on property owned by the Association, and such other insurance which in the opinion of a majority of the directors may be necessary or desirable for the Association in addition to the insurance required to be carried by the Association as set forth in the VILLAS OF BONNIE BAY DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS as recorded in O. R. Book 4901, pages 306 through 321 public records of Pinellas County, Florida, the policies and limits to be reviewed at least annually and increased and decreased at the discretion of the majority of the members of the Board Of Directors;

(f) to cause the Common Area to be maintained;

(g) to fix and determine the amount of special assessments for capital improvements as set forth in the Declaration described herein above, to send written notice of each special assessment to every owner subject thereto at least thirty (30) days in advance of the due date thereof, and to collect or cause to be collected such sum or sums as are deemed to be due by virtue of said assessment; and

(h) cause all officers or employees having fiscal responsibilities to be bonded, as it may be deemed appropriate.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The officers of this Association shall be a president

and vice-president, who shall at all times be members of the Board of Directors, a secretary, and a treasurer, and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first annual 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 unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Committees.

A. **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 in its discretion.

B. **Standing Committees.** The Board shall appoint such standing committees as are required under the Declaration, the Articles of these By-Laws, as well as such other committees as necessary or desirable from time to time, which committees shall exist for such periods of time, have such authority, and perform such duties as the Board may, from time to time, determine, in its discretion.

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 giving notice to the Board, the president or the secretary. Such resignation shall take effect on the date of the 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 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. 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:

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 checks and 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 resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; 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; and shall prepare an annual financial report within 60 days after the close of the fiscal year and shall provide each member with a copy.

ARTICLE IX

COMMITTEES

The Association may appoint an Architectural Control Committee, as provided in the Declaration, and a Nominating Committee, as provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE X

BOOKS AND RECORDS

The books and records of the Association shall be available for inspection and photocopying within 10 business days after receipt of written notice for access. Every member shall have the right to inspect the Association's documents not more than four (4) times during a consecutive twelve (12) month period. The Declaration, Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any member. Copies of official records may be purchased at reasonable cost.

ARTICLE XI

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 rate of 6 percent per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs, and reasonable attorney's fees of any such action 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 Area or abandonment of his Lot.

ARTICLE XII

CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words:
Villas of Bonnie Bay Homeowners Association Inc., a Not-For-Profit Corporation.

ARTICLE XIII

AMENDMENTS

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, except that the Federal Housing Administration or the Veterans Administration shall have the right to veto amendment while there is Class B membership.

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

By-Laws, the Declaration shall control.

ARTICLE XIV

Miscellaneous

Section 1. Fiscal Year. The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of each year, except that the first fiscal year shall begin on the date of incorporation of the Association.

Section 2. Indemnification. The Association shall indemnify any officer or director or any former officer or director to the full extent permitted by law.

Section 3. Insurance. The Board of Directors may, but is not required to, elect to carry a policy of officers and directors liability insurance, insuring the officers and directors against any claims made against them whatsoever, except claims of willful negligence and misfeasance of office.

CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected secretary of VILLAS OF BONNIE BAY HOMEOWNERS ASSOCIATION INC., a Not-For-Profit Florida Corporation, and THAT the foregoing By-Laws constitute the amended By-Laws of said Association, as duly adopted at a meeting of the Board of Directors thereof, held on the 19th day of July, 1998, and That the foregoing By-Laws were approved by not less than Fifty One Percent (51%) of the Association members by written consent.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this: 19th day of October, 1998.

Signed: Barbara A. Hobbs 10/19/98

Barbara A. Hobbs, Secretary

Witness: S. K. Martin 10/19/98

S. K. Martin, President

Witness: William F. McGoey 10/19/98

William F. McGoey, Manager