

Florida	Paid	THOMAS H. LOCKER,
Rec Fee	\$ 41.00	Orange County
Doc Tax	\$	Comptroller
Int Tax	\$	By <u>RES</u>
Total	\$ 41.00	Deputy Clerk

PREPARED BY AND ~~RECEIVED~~  
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 2000 INDEPENDENT SQUARE  
 JACKSONVILLE, FLORIDA 32202

BYLAWS  
 OF  
 CYPRESS SPRINGS OWNERS ASSOCIATION, INC.  
 A Florida Corporation Not For Profit

ARTICLE I. NAME AND LOCATION

A. Applicability. These are the Bylaws of Cypress Springs Owners Association, Inc. (the "Association"), a Florida corporation not for profit organized pursuant to the provisions of Chapter 617, Florida Statutes. The purpose and object of the Association shall be to administer the operation and management of the Association, to be established in accordance with the Declaration of Covenants, Conditions and Restrictions of Cypress Springs (the "Declaration") upon certain real property in Orange County, Florida, as set forth in the Declaration ("Property"). The provisions of these Bylaws are applicable to the Association and are subject to the provisions of the Declaration and the Articles of Incorporation ("Articles"). All members of the Association, as defined in the Articles, and their invitees, including, without limitation, all present or future owners and tenants of Lots in the Property as defined in the Declaration, and other persons using the Lots or any of the facilities thereof in any manner, are subject to these Bylaws, the Articles and the Declaration.

*Member  
Meeting  
Section*

B. Office. The office of the Association shall be at or at such other place as may be established by resolution of the Board of Directors.

C. Fiscal Year. The fiscal year of the Association shall be the first day of January through the last day of December.

D. Seal. The seal of the Association shall bear the name "Cypress Springs Owners Association, Inc." the word "Florida", the words "Corporation Not For Profit", and the year of incorporation.

ARTICLE II. DEFINITIONS

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All terms used herein shall have the same meaning and use as set forth in the Declaration.

ARTICLE III. MEMBERS' MEETING

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A. Annual Meeting. The first annual meeting of the members shall be held within one year from the date of incorporation of the Association and each subsequent regular annual meeting of members shall be held on the same day of the same month of each year unless changed by the Board. The annual meeting of the Members shall be held at the office of the Association or such other place in Orange County, Florida, and at such time as may be specified in the notice of the meeting, for the purpose of electing Directors and of transacting any other business authorized to be transacted by the Members.

B. Special Meeting. Special meetings of the entire membership of the Association shall be held whenever called by the President or Vice President or by a majority of the Board of Directors, or by one-fourth (1/4) of all votes of each of the Class A and B membership.

C. Notice of Meetings.

(1) Generally. Written notice of all meetings of Members shall be given by or at the direction of the Secretary

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or, in the absence of the Secretary, another officer of the Association, to each Member, unless waived in writing. Each notice shall be mailed to the Members and shall state the time, place, day and hour of and purpose for which the meeting is called, which notices shall be given not less than fifteen (15) days in advance of such meeting.

(2) Waiver. Any Member may, in writing signed by such Member, waive such notice, and such waiver, when filed in the records of the Association, whether before, at or after the holding of the meeting, shall constitute notice to such Member.

(3) Adjourned Meetings. If any meeting of Members cannot be held because a quorum is not present, the Members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum, or the required percentage of attendance, if greater than a quorum, is present.

D. Quorum. The presence at the meeting of members entitled to cast or of proxies entitled to cast, one third (1/3) 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 Bylaws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall have the 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 or be represented.

E. Proxies. At all meetings of Members, each member may vote in person or in proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance of the Lot by the Member. A proxy may be unlimited authorizing the holder to vote as such holder deems fit or limited authorizing specific votes on specific matters.

F. Presiding Officer and Minutes. At meetings of Members, the President, shall preside. Minutes shall be kept in a business like manner and available for inspection by Directors, Members and their authorized representatives during normal business hours at the principal office of the Association. The Association shall retain these minutes for a period of not less than seven (7) years.

G. Order of Business. The order of business at annual meetings of Members, and, as far as practical, at other meetings of Members, shall be:

- (a) Calling of the roll and certifying of proxies;
- (b) Proof of notice of meeting or waiver of notice;
- (c) Reading or waiver of reading of minutes of previous meeting of Members;
- (d) Reports of officers;
- (e) Reports of committees;
- (f) Appointment by Chairman of inspectors of election;
- (g) Election of Directors;

- (h) Unfinished business;
- (i) New business;
- (j) Adjournment.

Board of  
Directors  
Section

ARTICLE IV. BOARD OF DIRECTORS: SELECTION; TERM OF OFFICE

A. Number. The affairs of this Association shall be managed by a Board who need not be members of the Association. The initial Board appointed by the Declarant shall be three (3) persons and upon termination of the Class A and B membership, the number shall be increased to equal the number of platted Subdivisions subject to the Declaration of Covenants.

B. Term of Office. At the first annual meeting at which the Members are entitled to elect Directors, the Directors shall be elected for one, two and three year terms so that the terms shall be staggered. Thereafter, all directors shall be elected for three (3) year terms.

C. Removal. Directors may be removed from office with or without cause by the majority vote of the Members of the Association within such Director's subdivision, provided, however, that only the Declarant can remove a member of the Board who was appointed by the Declarant.

D. 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.

E. Action Without a Meeting. The Board shall have the right to take any action in the absence of a meeting which it might take at a meeting of the Board provided, that there is written approval of all the directors, a record of all such actions so taken, signed by each Director, shall be filed and retained in the minute book of the Association. Any action so approved shall have the same effect as though taken at a meeting of directors.

ARTICLE V. NOMINATION AND ELECTION OF DIRECTORS

A. Nomination and Election of Directors. Upon termination of the right of the Declarant as Class C member to appoint the Directors, the Members residing in each Subdivision shall elect its respective director in the following manner:

(1) One director shall be elected by the Members from among the membership of each respective Subdivision of the Association at or prior to the annual membership meeting, by affirmative vote of a plurality of the votes cast at such meeting.

(2) Nomination for election to the Board may be made by a nominating committee within each subdivision. Nominations may also be made from the floor at the annual meeting. Such nominations may be made from among members and non-members.

B. Election. Election to the Board shall be by secret written ballot. In the election of Directors, there shall be appurtenant to each Lot one (1) vote for the Director to be elected from the Subdivision. Vacancies on the Board may be filled, through the unexpired term thereof, by the remaining Directors but must be appointed from among Members residing in the subdivision.

ARTICLE VI. MEETINGS OF DIRECTORS

A. Organizational Board Meeting. The organizational meeting of a newly elected or designated Board shall be held within fifteen (15) days of its election or designation, at such time and place as shall be fixed at the meeting at which the Board was elected, and no further notice of the organizational meeting shall be necessary, provided that a quorum of Directors shall be present.

B. Regular Board Meeting. Regular meetings of the Board may be held at such times and places as shall be determined from time to time by a majority of the Directors. Provided that the meetings are held on the regularly established day and time no further notices is required. Notice of any meeting where Assessments against Members are to be considered for any reason shall be posted conspicuously within the Community at least forty eight (48) hours in advance for the attention of the Members.

C. Special Meetings. Special meetings of the Board may be called by the President, and must be called by the Secretary at the written request of majority of the Directors. Except in any emergency, not less than three (3) days notice of a special meeting shall be given to each Director, personally or by mail, telephone or telegram, which notice shall state the time, place and purpose of the meeting. Notice of any special meeting where Assessments against Members are to be considered for any reason shall be posted conspicuously within the Community at least forty eight (48) hours in advance for the attention of the Members.

D. Quorum and Approval. A quorum at meetings of the Board shall consist of the Directors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except as may be specifically otherwise provided in the Articles, these Bylaws or the Declaration. If any meeting of the Board cannot be held because a quorum is not present, or because the greater percentage of the Directors required to constitute a quorum for particular purposes is not present, wherever, the latter percentage of attendance may be required as set forth in the Articles, these Bylaws or the Declaration, the Directors who are present may adjourn the meeting from time to time until a quorum, or the required percentage of attendance, if greater than a quorum, is present. At any adjourned meeting, any business which might have been transacted at the meeting, as originally called may be transacted at the adjourned meeting without further notice.

E. Board Minutes. Minutes of all meetings of the Board shall be kept in a business like manner and available for inspection by Members and Directors during normal business hours at the principal office of the Association. The Association shall retain these minutes for a period of not less than seven (7) years.

F. Waiver of Notice. Any Director may waive notice of a meeting before, at or after the meeting, and such waiver shall be deemed equivalent to the giving of notice.

G. Presiding Officer. The presiding officer of meetings of the Board shall be the President of the Association. In the absence of the President, the Directors present shall designate one of their number to preside.

ARTICLE VII. POWERS AND DUTIES OF THE  
BOARD OF DIRECTORS

Board Rules  
Section

A. General. All of the powers and duties of the Association shall be exercised by the Board, including those existing under the laws of Florida, the Articles, these Bylaws and the Declaration, except to the extent such powers are specifically reserved to the membership. Such powers and duties shall be exercised in accordance with the Articles, these Bylaws and the Declaration.

B. Powers. The Board shall be deemed to have the following powers:

(1) Adopt, publish and amend rules and regulations governing the use of the Common Property and the personal conduct of the Members and their guests, provided that such regulations or amendments thereto shall not conflict with the restrictions and limitations which may be placed upon the use of the Common Property under the terms of the Articles and Declaration and to establish penalties for the infractions thereof.

(2) Contract for the management and maintenance of the Common Property and Community and authorize a management agent to assist the Association in carrying out its powers and duties, including but not limited to the performance of such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and maintenance, repair and replacement as provided herein, with funds as shall be made available by the Association for such purposes. Any such contract shall be terminable for cause upon the giving of thirty (30) days prior written notice, and shall be for a term of from one (1) to three (3) years. Any such contract shall be renewable by consent of the Association and the management agent. The Association and its officers shall, however, retain at all times the powers and duties granted by the Declaration, including, but not limited to the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association;

(3) Suspend the voting rights and right to use of the Common Property 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 60 days for infraction of published rules and regulations; provided, however, at no time may a member be denied access to his or her Lot.

(4) 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.

(5) Exercise for the Association all powers, duties and authority vested in or delegated to the Association and not reserved to the membership by other provisions of the Declaration, Articles or these Bylaws.

C. Duties. The Board shall be deemed to have the following duties:

(1) Make, levy and collect Assessments, including without limitation Assessments for reserves and for betterments to Common Property against Members and their Lots to defray the costs of the operation and maintenance of the Community and use the proceeds of Assessments in the exercise of the powers and duties of the Association. In such regard the Board shall 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 Member subject thereto at least thirty (30) days in advance of each annual Assessment period and issue a cause to be issued, upon request, a certificate setting forth whether or not any Assessments have been paid;

(2) Foreclose the lien against any Lot for which Assessments are not paid as required or bring an action at law against the Member personally liable.

(3) Maintain, repair, replace, operate and manage the Common Property wherever the same is deemed to be prudent for the benefit of Members; provided however, in the event of destruction or damage to the improvements to the Common Property, including landscaping, which are not covered by warranty or insurance, the Board may elect in its sole discretion not to reconstruct or replant such improvements as it may deem necessary and convenient;

(4) Repair and reconstruct improvements in the Common Property, if any, after casualty;

(5) Pay all taxes and Assessments which are liens against any part of the Common Property other than Lots and appurtenances thereto, and assess the same against the Members and their respective Lots subject to such liens;

(6) Procure and maintain adequate liability and hazard insurance on the Common Property for the protection of Members and the Association against casualty and liability, including Directors' liability insurance and fidelity bonds (provided however, such Director liability insurance shall not be required during the time that the Directors are appointed by the Class C Member;

(7) Pay all costs of power, water, sewer and other utility services rendered to the Association and not billed to the Owners of the separate Lots;

(8) Supervise all officers, agents and employees of the Association.

(9) Cause to be kept a complete record of all the Association's 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.

(10) Cause all officers or employees having fiscal responsibilities to be bonded as it may deem appropriate.

#### ARTICLE VIII. OFFICERS AND THEIR DUTIES

A. Enumeration of Offices. The officers of this Association shall be a president, one or more vice-presidents, and secretary/treasurer, or assistant secretary or treasurer who shall at all times be a member of the Board of Directors, and such other officers as the Board may from time to time by resolution create.

B. 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.

C. 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.

D. 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.

Committees  
Section

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

F. 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.

G. Multiple Offices. The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section D of this Article.

H. Duties. The duties of the officers are as follows:

(1) President. The President shall be the chief executive officer of the Association he shall preside at all the meetings of the Board and shall see that orders and resolutions of the Board are carried out. He shall have all of the powers and duties which are usually vested in the office of President of a corporation not for profit, including but not limited to the power to sign all leases, mortgages, deeds and other written instruments, co-sign all checks and promissory notes, appoint committees from among the Members from time to time, including without limitation, an architectural control committee if architectural review is not performed by the Board, as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Association. He shall have such additional powers as the Board may designate.

(2) Vice-President. The Vice President shall, in the absence or disability of the President, exercise the powers and perform the duties of President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Board.

(3) Secretary. The Secretary shall record the votes and keep the minutes of all proceedings of the Board and the Members, attend to the affairs of the Association, record the votes, keep the corporate seal, serve notice of meetings, keep all corporate minutes, and shall have such additional powers as the Board may designate.

(4) Treasurer. Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of Board of Directors and in accordance with the budget determined annually, shall keep proper books of accounts, cause an annual audit to be made and shall cause a statement of income and expenditures to be presented to the membership at its regular annual meeting and deliver a copy to each member.

I. Compensation. No compensation shall be paid to any officer of the Association except with the approval of the Members. No officer who is appointed by the Declarant shall

receive any compensation for his services as an officer. Nothing herein shall be construed so as to prohibit or prevent the Board of Directors from employing any Director or officer as an employee of the Association at such compensation as the Board shall determine, nor shall anything herein be construed so as to preclude the Board from contracting with a Director or officer or with any corporation in which a director or officer of the Association may be stockholder, officer, director or employee, for the management of the Community for such compensation as shall be mutually agreed between the Board and such officer, director or corporation, for the purpose of making available to the Members such services as are contemplated by the provisions of the Articles of Incorporation or of these Bylaws. It is expressly contemplated that the first Board of Directors may enter into such contracts with persons who are initial officers or Directors of the Association, or with corporations having officers, directors or employees who are also members of the first Board of Directors of the Association.

#### ARTICLE IX. FISCAL MANAGEMENT

The provisions for fiscal management of the Association set forth in the Declaration and Articles of Incorporation shall be supplemented by the following provisions:

A. Books and Accounts. Books and accounts of the Association shall be kept under the direction of the Treasurer and in accordance with generally accepted accounting procedures. Written summaries shall be supplied at least annually to Members. Such records shall include, but not be limited to:

(1) A record of all receipts and expenditures.

(2) An account for each Lot which shall designate the name and address of the Member, the amount of each Assessment, dates and amounts in which the Assessments come due, the amounts paid upon the account and the balance due.

B. Inspection of Books. Financial reports and the membership records shall be maintained in the office of the Association and shall be available to Board of Directors, Members and their mortgagees for inspection during normal business hours. The Association shall issue an annual financial report to Members.

C. Annual Budget. The Board shall adopt, for, and in advance of, each fiscal year, a budget showing the estimated cost of performing all of the functions of the Association for the year. Each budget shall show the total estimated expenses of the Association for that year and shall contain an itemized breakdown of the Association expenses, which shall include without limitation, the costs of operating and maintaining the Common Property, taxes on Association property, if any, wages and salaries of Association employees, management, legal and accounting fees, office supplies, public utility services not metered or charged separately to Lots, premiums for insurance carried by the Association and any reserve accounts and/or funds which may be established from time to time by the Board. Each budget shall also show the proportionate share of the total estimated expenses to be assessed against and collected from the Members and due date(s) and amounts of installments thereof. Nothing herein contained shall be considered as a limitation upon the levying of an additional Assessment in the event that any budget originally adopted shall appear to be insufficient to pay the costs and expenses of operation and management or in the event of emergencies.



D. Notice of Adopted Budgets. Upon adoption of a budget, the Board shall cause written copies thereof to be delivered to all Members. Assessments shall be made against Members pursuant to procedures established by the Board, and in accordance with terms of the Declaration and Articles, Provided, however, that the lien or lien rights of the Association shall not be impaired by failure to comply with procedures established pursuant to these Bylaws.

Bylaws  
Amend.  
Section

E. Assessments. If an annual Assessment is not adopted as required, an Assessment shall be presumed to have been made in the amount of the last prior Assessment, and installments on such Assessment shall be due upon each installment payment date as previously established by the Board until changed by an amended Assessment. In the event the annual Assessment proves to be insufficient, the budget and Assessments may be amended at any time by the Board of Directors. Unpaid Assessments for the remaining portion of the fiscal year for which an amended Assessment is made, shall be payable in equal installments through the end of the fiscal year; provided, nothing herein shall serve to prohibit or prevent the Board of Directors from imposing a lump sum Assessment in case of any immediate need or emergencies.

F. The Depository. The depository of the Association shall be such bank or banks or savings and loan association or associations as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks or withdrawals signed by such persons as are authorized by the Directors, provided that any management agreement may include in its provisions authority for the Manager to sign checks on behalf of the Association for payment of the obligations of the Association.

G. Audit. An audit of the accounts of the Association may be made from time to time as directed by the Board of Directors.

H. Fidelity Bonds. Upon termination of the Class C Membership, the Board shall obtain a bond so that all officers, directors, employees, agents and contractors of the Association and their employees and agents, who are responsible for or who handle Association funds shall be bonded in an amount as determined by the Board in its best business judgment. The premiums of said bonds shall be paid by the Association.

#### ARTICLE X. PARLIAMENTARY RULES

Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Declaration, Articles of Incorporation, or these Bylaws.

#### ARTICLE XI. AMENDMENTS TO BYLAWS

The Bylaws may be amended by Declarant on its own motion from the date hereof until control is transferred to the Class A and B members. Thereafter, the Bylaws may be amended by the approval of a majority of votes cast at a regular or special meeting of members at which a quorum is present in person or by proxy, except that the Federal Housing Administration or the Veterans Administration shall have the right to veto amendments while there is a Class C membership.

#### ARTICLE XII. 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 Bylaws of the Association shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at a reasonable cost.

ARTICLE XIII. COMMITTEES

The Association may appoint an Architectural Control Committee, as provided in the Declaration and a Nominating Committee as provided in these Bylaws if no such committees are appointed, the Board shall serve in such capacity. In addition, the Board of Directors may appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE XIV. GENERAL

A. Conflict. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall prevail. In the case of any conflict between the Declaration and these Bylaws, the Declaration shall prevail.

B. Corporate Seal. The Association shall have a seal in circular form having within its circumference the words Cypress Springs Owners Association, Inc., a not-for-profit corporation.

The foregoing were adopted as the Bylaws of Cypress Springs Owners Association, Inc., a corporation not for profit under the laws of the State of Florida, at the first meeting of the Board of Directors on the 2nd day of July, 1986.

Jane Ann Blanton  
Secretary

APPROVED  
[Signature]  
President

STATE OF FLORIDA  
COUNTY OF SEMINOLE

I HEREBY CERTIFY that on this day, before me personally appeared Jay Thomas Gillette III as President and Jane Ann Blanton as Secretary of Cypress Springs Owners Association, Inc., who being duly sworn and to me known to be the person described herein and who executed the foregoing Agreement for purposes therein mentioned.

WITNESS my hand and official seal in the County and State aforesaid, this 2nd day of July, 1986.

Camela Morris  
NOTARY PUBLIC  
My commission expires:

RECORDED & RETURNED VERIFIED  
Thomas A. Laska  
County Comptroller, Orange Co., FL

Notary Public, State Of Florida At Large  
My Commission Expires Feb. 17, 1988  
Bonded By Lawyers Surety Corp.