

BYLAWS OF
TOWNSHIP ONE NORTH HOMEOWNERS ASSOCIATION, INC.
A Corporation Not For Profit
Under the Laws of the State of Florida

The following are the Bylaws of **TOWNSHIP ONE NORTH HOMEOWNERS ASSOCIATION, INC.** (the "Association"), a corporation not for profit, organized and existing under the laws of the State of Florida, which Bylaws have been duly adopted by the members of the Association.

ARTICLE 1
Purpose

Section 1.01. The Bylaws of this Association are established to carry out the following specific purposes:

- (a) to acquire, own, maintain, repair, construct upon and improve the Common Area(s) of the subdivision development in Leon County, Florida, known as **Township One North** (the "Subdivision"), for the general benefit of the members of the Association;
- (b) to enforce the Declaration of Covenants, Conditions and Restrictions (the, "Declaration") of the Subdivision that will be recorded in the public records of Leon County, Florida, and to exercise all of the powers and privileges and perform all of the duties and obligations of the Association as set forth in the Declaration: and to enforce the bylaws of this Association and the rules. and regulations established by its Board of Directors;
- (c) to establish and collect assessments from the members of the Association pursuant to the Declaration and to enforce liens for assessments, other costs, and enforcement expenditures as set forth in the Declaration through non-judicial or judicial means.

ARTICLE 2
Members' Meetings

Section 2.01. Annual Meetings. The annual members' meeting will be held at a time determined by the Directors, on the second Thursday of June of each year for the purpose of electing Directors and the transaction of any other business authorized to be transacted by the members of the Association.

Section 2.02. Special Meetings. Special meetings shall be held whenever called by the President or by a majority of the Board of Directors, and must be called by such persons upon receipt of a written request from a majority of the voting units.

Section 2.03. Notice of Meetings. Notice of all members' meetings, stating the time and place and the reasons for which the meeting is called, shall be given by the 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 seven (7) days nor more than thirty (30) days prior to the date of the meeting. Notwithstanding the foregoing, any meeting called for the purposes set forth in Article IV, Sections 3 and 4 of the Declaration shall require notice as specified in said Declaration, or any amendments thereto. Notice of meeting may be waived before, at, or after meetings.

Section 2.04. Quorum. A quorum at such meetings shall consist of a majority of the voting units entitled to vote, represented in person or by proxy.

Section 2.05. Qualification of Voters. In any such meeting each record lot owner of a fee simple interest and owner shall constitute one (1) voting unit and each such lot owner shall be entitled to cast one vote only for that lot. If a lot is owned by more than one person or entity, the person entitled to cast the vote for the lot shall be designated by a certificate signed by all of the record owners of the lot and filed with the Secretary of the Association. If a lot is owned by a corporation, the person entitled to cast the vote for the lot shall be designated by a certificate of appointment signed by the president of said corporation and shall be filed with the Secretary of the Association. Such certificates shall be valid until revoked, or until superseded by a subsequent certificate, or until the Association has been duly notified in writing of a change of ownership.

Section 2.06. Voting. 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 Secretary before the appointed time of the meeting.

Section 2.07. Order of Business. The order of business at annual members' meetings, and as far as practical at all other members' meetings, shall be:

- (a) calling of the roll and certifying of proxies;
- (b) proof of notice of meeting or waiver of notice;
- (c) reading and approval of prior minutes;
- (d) election of President and other officers;
- (e) election of Directors (if necessary);
- (f) reports of officers;
- (g) reports of committees;
- (h) unfinished business;
- (i) additional new business; and
- (j) adjournment.

Section 2.08. Action by Members without Meeting. To the extent authorized by law, the members may, without holding a meeting, take any action required or permitted at a meeting or ratify the decisions or actions of the members by a writing in lieu of a meeting; and any such writing when signed by the members possessing the requisite number of votes for the action taken or authorized shall have the same effect as a meeting of the members and the minutes thereof.

ARTICLE 3 **Directors**

Section 3.01. Directors and Their Term of Office. The affairs of the Association will initially be managed and conducted by the Board of Directors. At the annual meeting of the Association, the members may, upon assent of a quorum, elect a new Board of Directors to manage and conduct the Association's business. The Board shall consist of no less than three (3) nor more than seven (7) individuals, each of whom must be a member or agent of a member of the Association. Unless otherwise provided herein, the term of each Director's service shall extend until the next annual meeting of the members, and thereafter until his successor is duly elected and qualified, or until he is removed in the manner elsewhere provided.

Section 3.02. Power and Duties of the Board of Directors. All of the power and duties of the Association existing under the Declaration, the Articles of Incorporation, and these Bylaws shall be exercised by the Board of Directors, its agent, contractors, or employees, subject only to approval by the members when such is specifically required. Compensation of employees or contractors 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.

Section 3.03. Rules and Regulations. The Board of Directors shall have the power and authority, by majority vote, to establish rules and regulations for the use of the Common Area(s) of the Subdivision, provided said rules and regulations do not unreasonably restrict access to subdivision lots, and to carry out all purposes set forth in the Articles of Incorporation and the Declaration of Restrictions and Covenants of the Subdivision.

Section 3.04. Vacancies. 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 remaining Directors.

Section 3.05. Removal of Directors. Any Director elected by the members may be removed by concurrence of the majority of the quorum present at a special meeting, properly noticed, 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.

Section 3.06. Regular Meetings of Directors. 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, but at least annually, and notice of regular meetings shall be given to each Director and each member at least seven (7) days prior to the day named for such meeting, either by mail or hand delivery, at least seven days before the meeting, except in an emergency. An assessment may not be levied at any meeting unless the notice to members so states and gives the nature of the assessments. This section also applies to the meetings of any Association committee when a final decision will be made regarding expenditure of Association funds and when the Architectural Control Committee is meeting concerning approval or disapproval of architectural decisions concerning a specific parcel in the Subdivision.

Section 3.07. Special Meetings of Directors. 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 to Directors and members at least seven (7) days prior to the day named for such meeting, which notice shall state the time, place and purpose of the meeting, unless there is an emergency.

Section 3.08. 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.

Section 3.09. Quorum. A quorum at Directors' meetings shall consist of a 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 Bylaws. If at any meeting of *J* 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 meetings as originally called may be transacted without further notice of the adjourned meeting. 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 purposes of determining a quorum. Directors may not vote by proxy or secret ballots, except that secret ballots may be used for the election of officers.

Section 3.10. Presiding Officer at Meetings. The presiding officer of Directors' meetings shall be the President. In the absence of the presiding officer, the Treasurer shall preside.

Section 3.11. Action - by Directors without Meeting. The Directors may by unanimous vote evidence and/or ratify the Board's decisions or actions by a writing in lieu of a meeting, and any such writing when signed by all Directors shall have the same effect as a meeting of the Directors and the minutes thereof.

Section 3.12. Order of Business. The order of business at Directors' meetings shall be:

- (a) calling of roll;
- (b) proof of written due notice of meeting;
- (c) reading and approval of minutes of the prior meeting.
- (d) reports of officers and committees;
- (e) election of officers
- (f) unfinished business;
- (g) new business; and
- (h) adjournment.

ARTICLE 4 Officers

Section 4.01. Officers Enumerated. The officers of the Association shall be a President, who shall be a Director, a Secretary, and a Treasurer, and, at the discretion of the Board of Directors, one or more Vice-President, all of whom shall be elected annually by the Board of Directors and who may be removed by vote of the Directors at any meeting. Any person may hold two or more offices except that the President shall not also be the Secretary. The Board of Directors may from time to time elect other officers to exercise such powers and duties as the Board shall find to be required to manage the affairs of the Association.

Section 4.02. President. The President shall be the Chief Executive Officer of the Association. The President shall have all of the power 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 appoint committees from among the members of the Association to assist in the conduct of the affairs of the Association.

Section 4.03. Vice President. The Vice-President shall, in the absence of 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.

Section 4.04. Secretary. The Secretary shall keep the minutes of all proceedings of the Directors and the members. The vote or non-vote of each Director on each matter present at a Board meeting shall be recorded in the minutes. The Secretary shall prepare all notices to the members and Directors and such other notices as may be required by law. The Secretary shall also have custody of the seal of the Association, shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of a corporation and as may be required by the Directors or the President. Minutes shall be retained for at least seven years as shall be copies of any Association insurance policies. Any contract to which the Association is a party shall be maintained for seven years.

Section 4.05. Treasurer. The Treasurer shall have custody of all the Association's financial records. The Treasurer may establish a checking account at any local banking institution, provided however, any checks written on the Association's checking account must be signed by an officer of the Association.

ARTICLE 5

Financial Records, Budget, and Assessments

Section 5.01. 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 fiscal 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 such 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.

Section 5.02. Budget. The Board of Directors shall adopt a budget for each fiscal year, which shall include the estimated funds required to defray common expenses and to provide funds for the accounts listed in Section 5.01 above.

Section 5.03. Assessments.

- (a) As more fully provided in the Declaration, each member of the Association is obligated to pay to the Association annual and special assessments that are secured by a continuing lien on the property against which such assessments are made. Any assessments not paid when due are considered delinquent.
- (b) The depository of the Association shall be such bank or banks as shall be designated from time to time by the Directors, into which the monies of the Association shall be deposited. Withdrawals of monies from such accounts shall be only by checks signed by such person(s) as are authorized by the Directors.

- (c) 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.

ARTICLE 6
Amendments

Section 6.01. Amendment to Bylaws. The Board of Directors of the Association may amend these Bylaws, in whole or in part, only with concurrence of a majority of the members of the Board of Directors.

Section 6.02. Manner of Amending Bylaws. The Bylaws 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 any ten (10) members of the Association. The same must be approved by not less than a majority of each of the following: (i) the members of the Board of Directors; and (ii) the members of the Association.

CERTIFICATION

The foregoing Bylaws were adopted by the Board of Directors of **TOWNSHIP ONE NORTH HOMEOWNERS ASSOCIATION, INC.**, at a duly called Board of Directors meeting held on January 23rd, 2006.

*Signed on January 23rd, 2006 by Doris Ann Willis
Secretary*