

BYLAWS  
OF  
ALAQUA  
PROPERTY OWNERS ASSOCIATION, INC.  
(A Florida Not For Profit Corporation)

ARTICLE I

Definitions

Section 1. Definitions. All of the terms defined in the Declaration of Restrictive Covenants for Alaqua Property Owners Association, Inc., made on the 24th day of October, 1985, by Alaqua, a Florida joint venture, and recorded in O.R. Book 1692, at pages 1631 through 1655, both inclusive, of the Public Records of Seminole County, Florida (the "Declaration"), wherever such terms are used in these bylaws, shall have the same meaning as that assigned to such terms in the Declaration.

ARTICLE II

Name and Office

Section 1. Name. The name of the corporation is Alaqua Property Owners Association, Inc.

Section 2. Office. The principal office of the corporation shall be in Longwood, Florida. The corporation may also have offices at such other places as the board of directors may at any time and from time to time designate.

Section 3. Fiscal Year. The fiscal year of the corporation shall be established by the Board of Directors.

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on the books of the corporation as a member and, if mailed, such notice shall be directed to such member at the address of such member as it appears on the books of the corporation, unless such member shall have filed with the Secretary a written request that notices intended for such member be mailed to some other address, in which case such notice shall be mailed to the address designated in such written request.

Section 6. Special Meetings. Special meetings of the members, other than those regulated by statute, may be called at any time and from time to time by the President or by two (2) directors and must be called by the President or Secretary on the written request of one-third (1/3) of the members.

Section 7. Notice of Special Meetings. Written notice of a special meeting of the members stating the time, place and purpose or purposes thereof shall be served, either personally or by mail, not less than ten (10) nor more than forty (40) days before such meeting, upon each person whose name appears on the books of the corporation as a member and, if mailed, such notice shall be directed to each member at the address of such member as it appears on the books of the corporation, unless such member shall have filed with the Secretary a written request that notices intended for such member shall be mailed to some other address, in which case such notice shall be mailed to the address designated in such written request.

Section 8. Quorum. At any meeting of the members, the presence of one-third (1/3) of the members in person or by proxy shall be necessary to constitute a quorum for all purposes except as otherwise provided by law, and the act of a majority of the members present at any meeting at which there is a quorum shall be the act of the full membership, except as otherwise provided by law, by the Declaration, by the articles of incorporation or by these bylaws. In the absence of a quorum, or when a quorum is present, a meeting may be adjourned from time to time by a vote of a majority of the members present in person or by proxy to another time and place, and notice of such adjourned meeting shall be given to the members who are not present at the time of the adjournment and, unless the time and place of the adjourned meeting are announced at the time of the adjournment, to the other members. At any adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting of which notice was originally served.

Section 9. Voting. Each member shall be entitled to vote in person, or by proxy duly appointed by written instrument which is subscribed by such member and which bears a date not more than eleven (11) months from the date thereof, unless otherwise provided in the written instrument appointing the proxy. Each member shall be entitled to a vote as set forth in the articles of incorporation. Except as otherwise pro-

vided by law, by the Declaration or by the articles of incorporation, all elections shall be had and all questions decided by a majority vote of the persons present in person or by proxy and eligible to vote.

Section 10. Waiver of Notice. Whenever under the provisions of any law, the Declaration, the articles of incorporation or these bylaws, the corporation or the board of directors, or any committee thereof, is authorized to take any action after notice to the members or after the lapse of a prescribed period of time, such action may be taken without notice and without the lapse of any period of time, if, at any time before or after such action is completed, such requirements are waived in writing by the person or persons entitled to such notice or entitled to participate in the action to be taken.

Section 11. Compensation. Members shall not receive any salary or other compensation for their services as members. The board of directors shall have the power, in its discretion, to contract with members for their services other than as members and to pay to them compensation for such services appropriate to the value of such services.

#### ARTICLE IV

##### Board of Directors

Section 1. Election. The business and property of the corporation shall be managed and controlled by a board of

directors, who shall be elected annually by the members to serve as directors until the next annual meeting of the members or until the election and qualification of their successors, except as otherwise provided in the articles of incorporation. Directors need not be members of the corporation.

Section 2. Number. The corporation shall have three (3) directors initially, but such number may be increased or decreased at any time and from time to time by amendment of these bylaws; provided, however, the corporation shall always have at least three (3) directors. Any decrease in the number of directors shall not cause the term of office of any director then in office to expire, but any director shall continue to serve until the term for which such director was elected shall expire or until his resignation.

Section 3. Resignation. Any director may resign at any time by giving written notice of such resignation to the remaining directors.

Section 4. Vacancies. Any vacancy occurring in the board of directors, including any vacancy created by an increase in the number of directors, shall be filled for the unexpired portion of the term by the directors then serving. Any director so elected shall hold office until the next succeeding annual meeting of the members of the corporation or until the election and qualification of the successor of such director.

Section 5. Annual Meetings. Immediately after the annual meeting of the members, the board of directors shall meet at the principal office of the corporation for the purpose of electing officers and for the transaction of such other business as may properly come before the meeting. If a quorum of the directors is then present, no prior notice of such meeting shall be required to be given. The place and time of such first meeting may, however, be fixed by written consent of all the directors.

Section 6. Special Meetings. Special meetings of the board of directors, other than those regulated by statute, may be called at any time and from time to time by the President and must be called by the President or the Secretary on the written request of two (2) directors.

Section 7. Notice of Meetings. Written notice of a special meeting, stating the time, place and purpose or purposes thereof shall be served, either personally or by mail, not less than three (3) nor more than ten (10) days before such meeting, upon each director and, if mailed, such notice shall be directed to each director at the address of such director as it appears on the books of the corporation, unless such director shall have filed with the Secretary a written request that notices intended for such director be mailed to some other address, in which case such notice shall be mailed to the

address designated in such written request. Such notice may be waived by any director. Regular meetings of the board of directors may be held without notice at such time and place as shall be determined by the members of the board of directors. Any business may be transacted at any meeting of the board of directors of which proper notice has been given or waived. At any meeting of the board of directors at which all directors shall be present, even though without any notice or waiver thereof, any business may be transacted.

Section 8. Quorum. At any meeting of the board of directors, the presence of a majority of the directors shall be necessary to constitute a quorum for all purposes except as otherwise provided by law, and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the board of directors, except as otherwise provided by law, by the Declaration, by the articles of incorporation or by these bylaws. In the absence of a quorum, or when a quorum is present, a meeting may be adjourned from time to time by a vote of a majority of the directors present to another time and place, and notice of such adjourned meeting shall be given to the directors who are not present at the time of adjournment and, unless the time and place of the adjourned meeting are announced at the time of the adjournment, to the other directors. At any adjourned meeting at



which a quorum shall be present, any business may be transacted which might have been transacted at the meeting of which notice was originally served.

Section 9. Waiver of Notice. Whenever under the provision of any law, the Declaration, the articles of incorporation or these bylaws, the corporation or the board of directors, or any committee thereof, is authorized to take any action after notice to the directors of the corporation or after the lapse of a prescribed period of time, such action may be taken without notice and without the lapse of any period of time, if, at any time before or after such action is completed, such requirements are waived in writing by the person or persons entitled to such notice or entitled to participate in the action to be taken.

Section 10. Compensation. Directors shall not receive any salary or other compensation for their services as directors, but the board of directors by resolution may allow a fixed reasonable sum for attendance at or for expenses of attendance, or both, at each regular or special meeting of the board of directors. The board of directors shall have the power, in its discretion, to contract with directors for their services other than as directors and to pay to them compensation for such services appropriate to the value of such services.

Section 11. Powers. All the corporate powers, except such as are otherwise provided for under the provisions of any

law, the Declaration, the articles of incorporation or these bylaws, shall be and are hereby vested in, and shall be exercised by, the board of directors. The board of directors may, by general resolution, delegate to one or more committees of their own number, or to officers of the corporation, such powers as the board of directors may see fit. The board of directors shall, by general resolution, delegate to a committee to be designated as the Architectural Review Board full power to review the site plan and plans and specifications submitted for approval by the Owner of a Lot and to grant or deny all approvals or disapprovals required or permitted under any of the provisions of the Declaration. Such committee shall at all times have three (3) members, at least one (1) of whom shall be an officer or director of the corporation and at least one (1) of whom shall be an architect, landscape architect or engineer registered and licensed by the State of Florida.

Section 12. Board and Committee Action Without a Meeting. Any action required to be taken at a meeting of the board of directors of the corporation, or any action which may be taken at a meeting of the board of directors, or a committee thereof, may be taken without a meeting if written consent setting forth the action to be taken is signed by all of the directors or all the members of the committee, as the case may be, and

filed in the minutes of the proceedings of the board of directors or of the committee, as the case may be. Such consent shall have the same effect as a unanimous vote. Members of the board of directors may participate in a meeting of the board of directors by means of a conference telephone or similar communication equipment by means of which all persons participating in the meeting can hear each other at the same time. Participation by such means shall constitute presence in person at a meeting of the board of directors.

## ARTICLE V

### Officers

Section 1. Number. The officers of the corporation shall be the President, Vice President, Secretary, Treasurer and such other officers as may be determined at any time and from time to time by the board of directors, with such powers and duties not inconsistent with the articles of incorporation and these bylaws. Any two offices, except those of President and Vice President, may be held by the same person.

Section 2. Election and Term of Office. Officers of the corporation shall be elected annually by the board of directors at the annual meeting of the board of directors and shall hold office until the next succeeding annual meeting of the board of directors or until the election and qualification of their successors.

Section 3. Vacancies. Any vacancy occurring in any office of the corporation, including any vacancy created by the determination of the board of directors to create an office or offices not specifically provided for in these bylaws, shall be filled for the unexpired portion of the term by the directors then serving. Any officer so elected shall hold office until the next succeeding annual meeting of the board of directors or until the election and qualification of the successor of such officer.

Section 4. President. The President shall preside at all meetings of the board of directors. The President shall have and exercise general charge and supervision of the affairs of the corporation and shall do and perform such other duties as may be assigned to the President by the board of directors.

Section 5. Vice President. The Vice President, at the request of the President, or in the absence or disability of the President, shall perform the duties and possess and exercise the powers and duties of the President; and, to the extent authorized by law, the Vice President shall have such other powers as the board of directors may determine and shall perform such other duties as may be assigned to the Vice President by the board of directors.

Section 6. Secretary. The Secretary shall have charge of such books, documents and papers as the board of directors may

determine and shall have the custody of the corporate seal. The Secretary shall attend and keep the minutes of all meetings of the board of directors and meetings of the members of the corporation. The Secretary shall keep a record, containing the names, alphabetically arranged, of all persons who are members of the corporation, showing their addresses, and such book shall be open for inspection as prescribed by law. The Secretary shall perform all duties incident to the office of Secretary and shall perform such other duties as may be assigned to the Secretary by the board of directors, all subject to the control of the board of directors.

Section 7. Treasurer. The Treasurer shall have the custody of all funds, property and securities of the corporation, subject to such rules and regulations as may be imposed by the board of directors. The Treasurer may be required to give bond for the faithful performance of the duties of the office of Treasurer in such sum and with such surety or sureties as the board of directors may require. When necessary or appropriate, the Treasurer may endorse on behalf of the corporation for collection, checks, notes and other obligations and shall deposit the same to the credit of the corporation at such bank or banks or depository or depositories as the board of directors may designate. The Treasurer shall make such payments as may be necessary or proper to be made on behalf of the corporation.

The Treasurer shall enter regularly on the books of the corporation to be kept by the Treasurer for that purpose, full and accurate account of all monies and obligations received and paid or incurred by the Treasurer for or on account of the corporation, and shall exhibit such books at all reasonable times to any director or member of the corporation on written application of such director or member at the principal office of the corporation. The Treasurer shall perform all duties incident to the office of Treasurer and shall perform such other duties as may be assigned to the Treasurer by the board of directors, all subject to the control of the board of directors.

Section 8. Compensation. The salaries of all officers shall be fixed by the board of directors and shall be reasonable in amount. The fact that any officer is a member of the corporation or a director shall not preclude such officer from receiving a salary and shall not preclude such director from voting on the resolution providing for the same.

## ARTICLE VI

### Investments

Section 1. Investments. The corporation shall have the right and power to retain all or any part of any property acquired by it in whatever manner, and to invest and reinvest any funds held by it, in the discretion of the board of

directors, without being restricted to the class or classes of investment which a trustee is or may be permitted by law to make or by any similar restriction.

Section 2. Voting Shares. Unless otherwise ordered by the board of directors, the President shall have full power and authority on behalf of the corporation to vote either in person or by proxy at any meeting or meetings of the shareholders of any corporation in which the corporation may hold shares and, at any such meeting or meetings, shall possess and exercise all of the rights and powers incident to the ownership of such shares which, as the owner thereof, the corporation might have possessed and exercised if present. The board of directors may confer like power and authority upon any other person and may revoke any such power and authority as granted at its pleasure.

## ARTICLE VII

### Contracts, Loans, Checks and Deposits

Section 1. Contracts. Any officer or officers and any agent or agents may be authorized by resolution of the board of directors to enter into any contract or agreement or to execute and deliver any contract, agreement or other instrument or document in the name of and on behalf of the corporation. Such authority may be general or limited to specified instances.

Section 2. Loans. No loans shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in the name of the corporation unless authorized by resolution of the board of directors. Such authority may be general or limited to specified instances.

Section 3. Checks and Drafts. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation shall be signed by such officer or officers or agent or agents of the corporation and in such manner as shall from time to time be authorized by resolution of the board of directors.

Section 4. Deposits. All funds of the corporation not otherwise employed shall be deposited to the credit of the corporation in such bank or banks or other depository or depositories as shall from time to time be designated by the board of directors.

## ARTICLE VIII

### Restrictions

No dividends shall be paid and no part of the income of the corporation shall be distributed to any member, director, officer or employee of the corporation, or member of a committee of the corporation, or person connected with the corporation; provided, however, that such prohibition shall not prevent the payment to any such member, director, officer or employee of



the corporation, or any member of a committee of the corporation, or person connected with the corporation, or any other person or persons, of reasonable compensation for services rendered to or for the corporation in effecting any of its purposes; and no member, director, officer or employee of the corporation, or member of a committee of the corporation, or person connected with the corporation, or any other person or persons shall be entitled to share in the distribution of any of the corporate assets upon dissolution of the corporation. All members of the corporation shall be deemed to have expressly consented and agreed that upon dissolution or winding up of the affairs of the corporation, whether voluntary or involuntary, the assets of the corporation then remaining in the hands of the board of directors, after all debts have been satisfied, shall be distributed, transferred, conveyed, delivered and paid over, in such amounts as the board of directors may determine or as may be determined by a court of competent jurisdiction upon application of the board of directors.

#### ARTICLE IX

##### Amendment

The board of directors shall have the power to make, alter, amend and repeal these bylaws by affirmative vote of a majority of the members of the board of directors. No adoption, alteration, amendment or repeal of these bylaws shall be made that is in conflict with the articles of incorporation or the Declaration.