

Scott Ellis

Clerk Of Courts, Brevard County

#Pgs: 18

#Names: 2

Trust: 9.50

Rec: 73.00

Serv: 0.00

Deed: 0.00

Excise: 0.00

Mtg: 0.00

Int Tax: 0.00



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Deer Lakes Owners Assn

**BY-LAWS
OF
DEER LAKES OWNERS' ASSOCIATION, INC.**

ARTICLE 1 - GENERAL PROVISIONS

1.0 **Identity.** These are the By-Laws of **DEER LAKES OWNERS' ASSOCIATION, INC.**, a corporation not for profit under the laws of the State of Florida (hereinafter referred to as the "Association"). The Association has been organized for the purpose of administering the operation and management of a residential subdivision to be known generally as Deer Lakes.

1.1 **By-Laws Subject to Other Documents.** The provisions of these By-Laws are applicable to the Association, and are expressly subject to the terms, provisions, covenants, and conditions contained in the Articles of Incorporation of **DEER LAKES OWNERS' ASSOCIATION, INC.** (hereinafter referred to as the "Articles"), and the terms, provisions, covenants, and conditions contained in the Declaration.

1.2 **Applicability.** All Lot Owners, their respective families, invitees, guests, and lessees are subject to these By-Laws, the Articles and the Declaration.

1.3 **Office.** The office of the Association shall be at 100 Parnell Street, Merritt Island, FL 32953 or at any other place designated from time to time by the Association.

1.4 **Seal.** The seal of the Association shall at a minimum bear the name of the Association, the word "Florida", and the year of incorporation.

1.5 **Definitions.** (a) The following terms shall have the meanings as set forth below:

(1) **Common Expenses** - All expenses, costs and charges of any nature which are incurred by the Association in carrying out its functions and purposes.

(2) **Declaration** - The Declaration of Covenants and Restrictions for Deer Lakes Subdivision as recorded in Official Records Book 4436 at Page 3687 of the Public Records of Brevard County, Florida, and any amendments thereto.

(3) **Member** - All Lot Owners shall be members of the Association, and no other persons or entities shall be entitled to membership, except as otherwise provided herein.

(b) All definitions contained in the Declaration and Articles are hereby incorporated herein by this reference as though set forth in full herein.

ARTICLE 2 - MEMBERSHIP, VOTING, QUORUM, PROXIES

2.0 Qualification of Members, etc. The qualification of Members, the manner of their admission to membership and termination of such membership, and the right of Members to vote, shall be determined by the provisions set forth in the Declaration, the Articles and these By-Laws.

2.1 Classes of Membership; Weighting of Votes. The Association's membership shall be divided into a Class A and a Class B membership and the votes of the member or members of each such class shall be weighted as provided in Article I, Section 3 of the Declaration. Whenever reference is made herein or in the Declaration to an action being approved by a majority or other number or percentage of votes, voting power or voting interest, the computation of whether that number or percentage has been attained shall be made by weighing the votes of the Class A members and the Class B members as provided in Article I, Section 3 of the Declaration.

2.2 Quorum. The presence of Members entitled to cast 25% of the votes, present in person or by proxy, shall be required for and shall constitute a quorum at all meetings of the Members for the transaction of business, except as otherwise provided by law, the Declaration, the Articles or these By-Laws.

2.3 Voting Member, Corporation, or Multiple Ownership of a Lot.

(a) If a Lot is owned by more than one person (other than a Lot owned by a husband and wife), then the person entitled to cast the vote for the Lot shall be designated by a voting certificate signed by all of the record owners of the Lot and filed with the Secretary of the Association. The person entitled to cast a vote pursuant to such voting certificate shall be designated as the "Voting Member". An individual owner of a Lot shall be the Voting Member for that Lot. Such person shall be one of the record title owners of the Lot if the Lot Owners are natural persons, or the corporate, partnership, or entity representative of the record title owner. Such voting certificate shall be valid until revoked in writing or until superseded by a subsequent voting certificate or until a change occurs in the record ownership of the Lot. A voting certificate designating the Voting Member may be revoked by any record owner of an undivided interest in the Lot. If a certificate designating the Voting Member is required, but is not on file or has been revoked, the vote attributable to such Lot shall not be considered in determining whether a quorum is present, nor for any other purpose, and the total number of authorized votes in the Association shall be reduced accordingly until such voting certificate is filed.



(b) If a Lot is owned by a husband and wife, they may, but shall not be required to, designate one spouse as a Voting Member in the manner provided above. In the event a husband and wife do not so designate a Voting Member, the following provisions shall apply:

(1) If both spouses are present at a meeting and are able to concur in their decision upon any subject requiring a vote, either one may cast the Lot vote; or

(2) If both spouses are present at a meeting and are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at that meeting, and their vote shall not be considered in determining whether a quorum is present on that subject at the meeting (and the total number of authorized votes in the Association shall be reduced accordingly for that subject only); or

(3) If only one spouse is present at a meeting, the person present shall be counted for purposes of a quorum and may cast the Lot vote just as though he or she owned the Lot individually, and without establishing the concurrence of the absent person. Unless both spouses attempt to cast conflicting votes or unless a spouse announces to the meeting prior to or during the vote on a subject that both spouses are present at the meeting and are not able to concur in their decision, then the spouse actually voting shall be deemed to have had valid authority therefor.

(c) If a corporation, partnership, or other entity (i.e., not a natural person) is the owner of a Lot, then the voting certificate as provided for herein shall be executed (i) by the president or vice-president thereof and shall be attested to by the secretary or other officer, if a corporation, or (ii) by the duly authorized partners, officers, or other representatives, if the Lot is owned by some other legal entity.

2.4 Voting: Proxies. Votes may be cast in person or by proxy. All proxies shall be in writing, shall specifically set forth the name of the Voting Member voting by proxy, the name of the person authorized to vote the proxy for him, the date the proxy was given, the date, time, and place of the meeting for which the proxy is given, those items in connection with which the holder of the proxy may vote if a limited proxy, and the manner in which the vote is to be cast. The proxy shall be signed by the Voting Member and shall be filed with the Secretary of the Association prior to or at the meeting at which it is to be used. A proxy shall only be effective for the specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting



for which it was given. Every proxy shall be revocable at any time at the pleasure of the person executing it. Holders of proxies need not be Members, but no person other than a designee of the Developer may hold more than five (5) proxies. Where a Lot is owned by a husband and wife and they have not designated one of themselves as a Voting Member, a proxy must be signed by both in order to designate a third person as proxy. Where a Lot is owned by more than one person (other than a husband and wife) or by a corporation, partnership, or other entity, the proxy must be signed by the Voting Member.

2.5 Voting. In any meeting of Members, the Owner of each Lot, subject to the provisions of Paragraph 2.3 hereof, shall be entitled to cast one (1) vote, except the Developer shall be entitled to cast five (5) votes for each Lot owned by Developer. The vote of a Lot shall not be divisible. All references in these By-Laws to voting by Members shall be deemed to mean voting by Voting Members as described in Paragraph 2.3

2.6 Majority Vote. The acts approved by a majority of the Members present at a meeting at which a quorum shall have been attained shall be binding upon all Members for all purposes, except as otherwise provided by law, the Declaration, the Article or these By-Laws.

ARTICLE 3 - ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP

3.0 Annual Meeting. The annual meeting of the Members shall be held on the date, at the place and at the time determined by the Board of Directors from time to time, provided that there shall be an annual meeting every calendar year, approximately twelve (12) months after the last preceding annual meeting. The purpose of the meeting shall be to transact any business authorized to be transacted by the Members, or as stated in the notice of the meeting sent to the Members in advance thereof. Unless changed by the Board of Directors, the first annual meeting of the Members shall be held at 7:00 P.M. on the fourth Wednesday of the month of January following the year in which the Declaration is filed; provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next succeeding Wednesday.

3.1 Special Meetings. Special meetings of the Members shall be held on the date, at the place, and at the time determined by the Board of Directors from time to time. Special meetings may be called by the President or by a majority of the Board of Directors and must be called by the President or Secretary upon receipt of a written request from one-third (1/3) of the Members of the Association. The business conducted at a special meeting shall be limited to the purpose or purposes stated in the notice of the meeting.



3.2 Notice of Meeting: Waiver of Notice. Notice of all meetings of the Members, whether annual or special, shall be given by the President, Vice President, or Secretary of the Association, or in the absence of such officers, by any other officer of the Association to each Member unless such notice is waived in writing. Such notice shall be written and shall state the time, place, and purpose or purposes for which the meeting is called. Such notice shall be hand delivered or mailed to each Member not less than ten (10) days nor more than sixty (60) days prior to the date set for such meeting. An officer of the Association shall provide an affidavit to be included in the official records of the Association affirming that a notice of the Association meeting was mailed or hand delivered to each Member at the last address furnished to the Association. Notice of a meeting, if mailed, shall be deemed to be properly given when deposited in the United States mail, first class, postage prepaid, and addressed to the Member at his post office address as it appears on the records of the Association. Notice of annual or special meetings may be waived by Members before or after the meeting and the attendance of any Member (or person authorized to vote for such Member) shall constitute such Member's waiver of notice of such meeting, except when his (or his authorized representative's) attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

3.3 Adjourned Meeting. If any meeting of the Members cannot be convened 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 is present. No further notice of the adjourned meeting is required if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken, provided that if after the adjournment the Board of Directors in its sole discretion fixes a new date for the adjourned meeting other than the date announced at the meeting at which the adjournment is taken, a notice of the adjourned meeting shall be given to each Member not less than ten (10) days nor more than sixty (60) days before the date of the meeting. Except as otherwise provided herein, proxies given for the adjourned meeting shall be valid for newly rescheduled meetings unless revoked.

3.4 Chairperson of Meetings. At meetings of the Members, the President of the Association shall preside. In the absence of the President, the Vice President shall preside. If neither is present, the officers of the Association in attendance shall designate one of their number to preside.

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

- a. Call to order by Chairman;
- b. Quorum determination;
- c. Proof of notice of meeting or waiver of notice;
- d. Reading of minutes of prior meeting, unless waived;



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- e. Reports of officers, committees, and employees or agents;
- f. Elections;
- g. Unfinished business;
- h. New business; and
- I. Adjournment.



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3.6 Minutes of Meetings. The minutes of all meetings of the Members shall be kept in a book available for inspection at any reasonable time by Members of the Association, or their representatives duly authorized in writing, and by Board Members. The Association shall retain these minutes for a period of not less than seven (7) years.

ARTICLE 4 - BOARD OF DIRECTORS

4.0 Management of Association. The affairs of the Association shall be governed by a Board of Directors.

4.1 Board of Directors:

- a. The Board of Directors shall consist of not less than three (3) nor more than nine (9) Directors. The initial Board of Directors shall consist of three (3) Directors.
- b. The initial Board of Directors shall consist of persons designated by the Developer, who shall serve until the Turnover Date unless they are replaced earlier by Developer. The Developer shall have the absolute right at any time and in its sole discretion to remove any Member of the Board of Directors designated by the Developer and to replace any such Member with another person to serve on the Board. Removal and replacement of any person designated by Developer to serve on the Board of Directors shall be made by written instrument delivered to any officer of the Association, which instrument shall specify the name of the person to be removed, and the name of the person designated as successor to the person so removed from the Board. The removal of any director and designation of his successor shall be effective immediately upon delivery of such written instrument by the Developer to any officer of the Association, and shall be inserted in the minute book of the Association.
- c. Within a reasonable time after the Turnover Date, the Developer shall relinquish control of the Association to an elected Board of Directors, and the Members shall accept control. The first Board to be elected after the Turnover Date shall consist of three (3) persons, who shall serve until the next annual meeting.
- d. At the Turnover Date, the existing Board of Directors shall cause to be mailed to all Members a form upon which each Member shall be entitled to nominate up to three



persons for the first elected Director positions including himself/herself. In order to be valid, the nomination form must be signed by each person nominated thereon, as well as the Member submitting the form. The nomination form shall be returnable to the Association within 15 days of its mailing by the Association; nomination forms received after said 15 days shall be null and void and no further nominations may be accepted prior to voting. The Developer may also nominate three persons. Within 15 days after the date upon which nomination forms are required to be received by the Board of Directors, the Board of Directors shall mail to each Member a ballot containing the names of each nominee for the Board of Directors. Each Voting Member shall be entitled to vote for three persons for the Director positions. The ballot shall be signed and dated by the Member. Any ballot not signed by a qualified Voting Member shall be void. The ballots shall be returned to the Association Secretary not later than 30 days after the date the ballot is mailed. Each ballot shall constitute a written consent within the meaning of Section 617.0701, Florida Statutes, and shall be filed with the minutes of proceedings of members. The ballots shall not be effective to elect a Board of Directors unless ballots properly signed and dated are received from a majority of Members. The three persons receiving the greatest number of votes shall constitute the first elected Board. The Association Secretary shall tabulate the ballots and provide written notice to each Member within 10 days after the date established for the receipt of ballots by the Association of the names of the Directors elected pursuant hereto, or if the number of ballots received were insufficient to constitute a valid election of Directors. If the number of ballots received are insufficient to elect a Board of Directors, the existing Board of Directors, in its discretion, may call a meeting of Members to elect Directors or may repeat the process above described until a Board of Directors is elected.

e. The Developer may turn over control of the Association to the Class A Members in its sole discretion by causing all of its appointed Directors to resign, whereupon it shall be the affirmative obligation of the Members other than the Developer to elect Directors and assume control of the Association. Provided at least 60 days' notice of Developer's decision to cause its appointees to resign is given to the Members, neither the Developer nor such appointees shall be liable in any manner in connection with such resignations even if the Members other than the Developer refuse or otherwise fail to assume control.

f. The "Turnover Date" is defined as the date upon which the Class B membership of the Association is converted to Class A membership, as provided in the Declaration.

4.2 Election of Directors. Election of Directors, subsequent to those designated by the Developer and the first elected Board, shall be conducted in the following manner:

a. Election of Directors shall be held at the annual meeting of the Members of the Association.



b. A nominating committee of three (3) Members shall be appointed by the Board not less than 60 days prior to the annual meeting. The Board shall decide how many directorships shall exist for the upcoming year, within the range permitted by the Articles and these By-Laws. The Committee shall nominate one (1) person for each vacancy to be filled. Sitting Directors may be nominated to succeed themselves. Other nominations may be made from the floor by any Voting Member as long as such other nomination is seconded by at least four (4) other Voting Members.

c. The election shall be by written ballot (unless dispensed with by unanimous consent of the Members present at the meeting) and by a plurality of the votes cast, each person voting being entitled to cast his vote or votes for as many of the nominees as there are vacancies to be filled. There shall be no cumulative voting.

d. At any time after a majority of the Board is elected by Members other than the Developer, any Director may be recalled and removed from office with or without cause by the vote of a majority of all Members of the Association. A successor may then and there be elected to fill the vacancy created. Should the Membership at such meeting, having removed any Directors from office, then fail to elect a successor at such meeting, the Board may fill the vacancy by majority vote of its remaining members. A special meeting of the Members to recall a Director may be called by 25% percent of the Members of the Association giving notice of the meeting as required for a meeting of Members of the Association, and the notice shall state the purpose of the meeting. If the recall is approved by a majority of the Voting Members present at the meeting at which a quorum is present, the recall will be effective immediately, and the recalled Director shall turn over to the Board any or all records of the Association in his/her possession within 72 hours after the meeting.

e. If the office of any Director becomes vacant by reason of death, resignation, retirement, disqualification, removal from office, or otherwise, a majority of the remaining Directors, though less than a quorum, shall choose a successor who shall hold office for the balance of the unexpired term of office. The election held for the purpose of filling any such vacancy may be held at any regular or special meeting of the Board.

4.3 Resignation. Any Director may resign at any time by sending a written notice of such resignation to the office of the Association, addressed to the President or Secretary. Unless otherwise specified therein, such resignation shall take effect upon receipt thereof by the Association. The acceptance of a resignation shall not be required to make it effective. Commencing with the organizational meeting of any newly elected Board of Directors, three consecutive absences, unless expressly excused by resolution of the Board, shall automatically constitute a resignation from the Board of Directors. No Director shall continue to serve on the Board should he be more than 30 days delinquent in the payment of any Assessment. Such delinquency shall automatically constitute a resignation from the Board. All of these regulations are self-operating and shall become



effective immediately upon the happening of the event or the passage of the time provided for herein.

4.4 Term. Except as provided herein to the contrary, the term of each Director's service shall extend until the next annual meeting of the Members and subsequently until his successor is duly elected and has taken office, or until he is removed in the manner elsewhere provided herein.

4.5 Regular Meetings. Regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of the Directors. Notice of regular meetings shall be delivered to each Director, personally or by mail, telephone, facsimile or e-mail, at least 5 days prior to the day named for such meeting, unless notice is waived.

4.6 Special Meetings. Special meetings of the Board may be called by the President, and must be called by the Secretary upon the written request of 2/3 of the Directors. Not less than 10 days' notice of a special meeting shall be given to each Director, personally or by mail, telephone, facsimile or e-mail, unless notice is waived, which notice shall state the time, place, and purpose or purposes of the meeting.

4.7 Waiver of Notice. Any Director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice. Attendance by any Director at a meeting shall constitute a waiver of notice of such meeting, except when his attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

4.8 Quorum. A majority of the Directors of the Association, duly qualified and holding the office of Director, shall constitute a quorum at all meetings of the Board of Directors and shall be required for the transaction of business, except as otherwise provided by law, the Declaration, the Articles or these By-Laws.

4.9 Adjourned Meetings. If at any meeting of the Board of Directors there is less than a quorum 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 that might have been transacted at the meeting as originally called may be transacted without further notice.

4.10 Action by Directors Without a Meeting. Any action which may be taken at a meeting of the Directors may be taken without a meeting, provided that consent in writing setting forth the action so to be taken is signed by all of the Directors and is filed in the minutes of the proceedings of the Board.



4.11 Presiding Officer. The President of the Association shall be the presiding officer at the Directors' meetings. In the absence of the President, the Vice-President shall preside. If neither is present, the Directors present shall designate one of their number to preside.

4.12 Order of Business. The order of business at Directors meetings shall be:

- a. Call to order by presiding officer;
- b. Quorum determination;
- c. Proof of notice of meeting or waiver of notice;
- d. Reading of minutes of prior meeting, unless waived;
- e. Reports of officers, committees, and employees or agent;
- f. Resignations and elections of Officers if applicable;
- g. Unfinished business;
- h. New business; and
- I. Adjournment.

4.13 Minutes of Meetings. The minutes of all meetings of the Board of Directors shall be kept in a book available for inspection at any reasonable time by Members of the Association, or their representative duly authorized in writing, and by Directors. The Association shall retain these minutes for a period of not less than seven (7) years.

4.14 Compensation. No Director shall receive compensation for serving in such capacity; however, this shall not be construed to preclude a Director from serving the Association in any other capacity (other than as an Officer) and receiving compensation therefor. The compensation of all employees of the Association shall be fixed by the Board of Directors.

4.15 Powers and Duties. Except as otherwise provided herein, by law, by the Declaration, or by the Articles, all of the powers and duties of the Association shall be exercised by the Board of Directors.

4.16 Place of Meetings. Notwithstanding anything contained herein to the contrary, any meeting of the Members or Directors may be held at any place within the State of Florida.

4.17 Proviso. Notwithstanding anything contained herein to the contrary, the Directors shall not have the right or authority to do any act or take any actions wherein the same would limit, modify, or abridge the rights, privileges, and immunities of the Developer or of the construction lender or its assigns in the event the construction lender has taken control of the project by foreclosure or deed in lieu of foreclosure.



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4.18 Committees.

a. The Board may by resolution create any committees and invest such committees with such powers and responsibilities as the Board shall deem advisable, except as may be prohibited by law.

b. Notwithstanding anything contained herein to the contrary, no committee created by the Board of Directors shall have the power to determine annual or special Assessments payable by the Lot Owners to meet the expenses of the Association.

ARTICLE 5 - OFFICERS

5.0 Generally. The Officers of the Association shall be a President, one or more Vice Presidents, a Secretary, and a Treasurer, all of whom shall be elected annually by the Board of Directors at its annual organizational meeting and who may be peremptorily removed by a majority vote of the Directors at any meeting. The Board may from time to time elect other officers and designate appropriate powers and duties to them. Officers need not be Members of the Association or the Board of Directors except as specifically provided herein.

5.1 President. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of president of an association. The President shall be elected from among the members of the Board of Directors.

5.2 Vice President. The Vice President shall, in the absence or 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 or the President. The Vice President shall be elected from among the members of the Board of Directors.

5.3 Secretary. The Secretary shall keep the minutes of all proceedings of the Directors and the Members. He shall attend to the giving of all notices to the Members and Directors and other notices required by law. He shall have custody of the seal of the Association and shall affix it to instruments requiring the seal when duly signed. He 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 an association and as may be prescribed by the Directors or the President.

5.4 Treasurer. The Treasurer shall have custody of all property of the Association, including funds, securities, and evidences of indebtedness. He shall keep books of account for the Association in accordance with good accounting practices, which,



together with substantiating papers, shall be made available to the Board of Directors for examination at reasonable times. He shall prepare and submit an annual report and such other treasurer's reports as are required by the Board of Directors at reasonable intervals and shall perform all other duties incident to the office of treasurer of an association and as may be prescribed by the Directors or the President. All monies and other valuable effects shall be kept for the benefit of the Association in such depositories as may be designated by a majority of the Board of Directors.

5.5 Compensation. No Officer shall receive compensation for serving in such capacity; however, this shall not be construed to preclude an Officer from serving the Association in other capacities (other than as a Director) and receiving compensation therefor. The compensation of all employees of the Association shall be fixed by the Board of Directors.

5.6 Resignations. Any Officer may resign at any time, by sending written notice of such resignation to the President or Secretary. Unless otherwise specified therein, such resignation shall take effect upon receipt thereof by the President or Secretary. The acceptance of a resignation shall not be required to make it effective.

ARTICLE 6 - FISCAL MANAGEMENT; COMMON EXPENSES

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

6.1 Budget. The Board of Directors shall from time to time, and at least annually, prepare a budget for the Association in order for the Association to fulfill its duties and functions, and determine the amount of Assessments payable by the Members to meet the budget. In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance. The purposes of such accounts shall include, but not be limited to, periodic maintenance, repair, and improvements to and replacement of Common Property and all other property which the Association is obligated to maintain. The budget shall be adopted upon a majority vote of the Directors present at a meeting of the Board at which a quorum is attained.

6.2 Assessments. Assessments shall be made against the Members as provided in the Declaration. Initially, annual Assessments shall be payable in one annual installment. The Board shall notify the Owners of each Lot of the amount and the date which the Assessments are payable; the place of payment of annual Assessments shall be uniform. The Board may also authorize payment of annual assessments on a quarterly or monthly basis, payable in advance on the first day of each period of the year for which the Assessments are made. If annual Assessments are not made as required, Assessments shall be presumed to have been made in the amount of the last prior Assessments, and



such Assessments shall continue to be due until changed by amended Assessments. In the event the annual Assessments prove to be insufficient, the budget may be amended at any time by the Board of Directors and special Assessments may be levied.

6.3 Depository; Withdrawals. The depository of the Association shall be such financial institution or institutions as shall be designated from time to time by the Board of Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the Board. Should the Association employ a management firm or managing agent, and should in the course of such employment said management firm or managing agent be charged with any responsibilities concerning control of any of the funds of the Association, then and in such event, any such agreement with such a management firm or managing agent pertaining to the deposit or withdrawal of monies shall supersede the provisions hereof during the term of any such agreement. All sums collected by the Association from Assessments or contributions to working capital or otherwise may be commingled in a single fund or divided into more than one fund, as determined by a majority of the Board of Directors.

6.4 Audit. An audit of the accounts of the Association may be made from time to time as directed by the Board of Directors. A copy of any audited report received as a result of an audit shall be furnished to each Member of the Association not more than thirty (30) days after receipt by the Board.

6.5 Fidelity Bonds; Proviso. Fidelity bonds may be required by the Board from all Directors, Officers, employees, and agents of the Association handling, controlling, disbursing, or otherwise responsible for the Association's funds, and from any contractor handling or responsible for the Association's funds. The amount of such bonds shall be determined by the Directors, in accordance with the provisions of the Declaration.

6.6 Fiscal year. The fiscal year of the Association shall begin on the 1st day of January and end on the 31st day of December of each year; provided, however the Board of Directors, in its sole discretion, is expressly authorized to adopt a different fiscal year.

6.7 Acceleration of Payment of Installments of Assessments. If a Member shall be in default in the payment of an installment of any Assessment, the Board may accelerate the remaining installments for the fiscal year upon notice thereof to the Member and, thereupon, the unpaid balance of the Assessment shall become due upon the date stated in the notice, but not less than ten (10) days after the delivery of or the mailing of such notice to the Lot Owner. Non-payment of assessments when due shall be subject to enforcement as provided in the Declaration.

6.8 Accounting Records and Reports. The Association shall maintain accounting records in the State of Florida, according to the generally accepted accounting practices,



consistently applied. The records shall be open to inspection by Members of the Association and institutional mortgagees or their representatives duly authorized in writing at reasonable times.

6.9 Application of Payment. All payments made by a Member shall be applied as provided in these By-Laws and in the Declaration or as otherwise determined by the Board.

6.10 Violation by Member: Remedies. In the event of a violation (other than the nonpayment of an Assessment) by a Member of any of the provisions of the Declaration, the Articles, these By-Laws, or any Rules and Regulations adopted pursuant to the same, as the same may be amended or added to from time to time, the Association through its officers is hereby authorized to take such actions to correct the violation as are provided in the Declaration.

6.11 Liability of Lot Owners. Each Member shall be liable for the expense of any maintenance, repair, or replacement rendered necessary by his act, neglect, or carelessness or by that of his family or his or their guests, invitees, employees, agents or lessees. Such liability shall include any increase in insurance rates occasioned by such act, neglect, or carelessness. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance companies of rights of subrogation. The expense of any maintenance, repair, or replacement required, as provided herein, shall be charged to said Member as a special assessment, which shall also be a lien against that Member's Lot with the same force and effect as any other Assessment.

6.12 No Waiver. The failure of the Association or of a Member to enforce any right, provision, covenant, or condition, which may be granted by any of the provisions of any of the Articles, Declaration or in these By-Laws, as amended, shall not constitute a waiver of the right of the Association or Member to enforce such right, provision, covenant, or condition in the future.

6.13 Acquisition of Lots. At any foreclosure sale of a Lot, the Board may acquire in the name of the Association, or its designee, the Lot being foreclosed. The term "foreclosure", as used in this Section, shall mean and include, but not be limited to, any foreclosure of any lien, including a lien for Assessments. The power of the Board to acquire a Lot at any foreclosure sale shall never be interpreted as a requirement or obligation on the part of the Board or of the Association to do so at any foreclosure sale, the provisions hereof being permissive in nature and for the purpose of setting forth the powers of the Board.

6.11 Default in Payment of Any Assessments: Lien. In the event of a default by a Member in the payment of any Assessment or any other charge levied by the Association, the Association shall have all rights and remedies as set forth in the Declaration and in



addition, all rights and remedies as provided by law. The liability of the Member shall include liability for a late charge to be determined by the Board, reasonable attorneys' fees, and for court costs incurred by the Association incident to the collection of such Assessment or the enforcement of its lien. If the Association elects to enforce its lien by foreclosure, the Member shall be required to pay a reasonable rental for the Lot, pendente lite, to be fixed by the Board, and the Association shall be entitled to the appointment of a receiver to collect same. Nothing herein contained shall be construed to limit the rights of the Association as provided for in the Declaration, Articles or otherwise in these By-Laws, as amended.

6.12 Tax Election. The Association shall file the necessary annual election to become a "homeowners association" as defined in the Internal Revenue Code of 1986, Section 528, or similar provisions of corresponding law subsequently enacted, exempt from income tax as therein provided. The Association shall be operated at all times to maintain its eligibility for tax-exempt status.

ARTICLE 7 - ROSTER OF MEMBERS

Each Member shall file with the Association a copy of the deed or other documents evidencing his ownership. The Association shall keep a membership book containing the name and address of each Member. The Association shall maintain such information. The Association may rely upon the accuracy of such information for all purposes until notified in writing of changes therein as provided above. Only Members of record on the date notice of any meeting requiring their vote is given shall be entitled to notice of and to vote at such meeting, unless prior to such meeting another person shall produce adequate evidence, as provided above, of his interest and shall waive in writing notice of such meeting.

ARTICLE 8 - PARLIAMENTARY RULES, ROBERTS RULES OF ORDER

Parliamentary Rules, Roberts Rules of Order (latest edition) shall govern the conduct of the Association proceedings when not in conflict with the Articles, Declaration, By-Laws of this Association, as amended or the laws of the State of Florida.

ARTICLE 9 - AMENDMENTS TO BY-LAWS

9.0 These By-Laws may be altered, amended, or rescinded only in the following manner:

9.1 At any time the Developer's designees constitute a majority of the Board's



Directors, the By-Laws may be amended by the majority vote of the Board of Directors.

9.2 At any time the Developer's designees do not constitute a majority of the Board's Directors, a resolution adopting a proposed amendment to these By-Laws may be proposed by either the Board of Directors acting upon a vote of the majority of the Directors, or by 33% or more of the Members, whether meeting as Members or by instrument in writing signed by them. Upon any amendment or amendments to these By-Laws being proposed by said Board of Directors or Members, such proposed amendment or amendments shall be transmitted to the President of the Association or other Officer of the Association in the absence of the President, who shall thereupon call a special meeting of the Members of the Association for a date not sooner than 20 days nor later than 90 days from receipt by him of the proposed amendment or amendments. It shall be the duty of the Secretary to give each Member written or printed notice of such special meeting, stating the time and place thereof, and describing or reciting the proposed amendment or amendments. Said notice shall be mailed not less than 14 days nor more than 30 days before the date set for such special meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States Mail, addressed to the Member at his post office address as it appears on the records of the Association, the postage thereon being prepaid. Any Member may, by written waiver of notice signed by such Member, waive such notice, and such waiver, when filed in the records of the Association, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such Member. At such meeting, with a quorum present in person or by proxy, the amendment or amendments proposed must be approved by not less than a majority of the Voting Members in order for such amendment or amendments to become effective. Thereupon, such amendment or amendments shall be transcribed and certified in the minutes by the President and Secretary of the Association as having been duly adopted.

9.3 Notwithstanding anything to the contrary hereinabove set forth, no amendment of these By-Laws which shall abridge, modify, eliminate, prejudice, limit, amend, or alter the rights of the Developer as set forth in the Declaration may be adopted or become effective without the prior written consent of the Developer. No amendment shall be made that is in conflict with the Articles of Incorporation or the Declaration.

ARTICLE 10 - INDEMNIFICATION

The Directors and Officers of the Association shall be indemnified by the Association pursuant to the indemnification provisions of Article 15 of the Articles of Incorporation, which by this reference are incorporated herein and made a part hereof.



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ARTICLE 11 - RULES AND REGULATIONS

11.0 As to Common Areas. The Board may, from time to time, adopt or amend previously adopted Rules and Regulations governing the details of the operation, use, maintenance, management, and control of the Common Areas and any facilities or services made available to the Members.

11.1 Rights of Developer. Notwithstanding anything to the contrary hereinabove set forth, no rule or regulation may be adopted which would abridge, modify, eliminate, prejudice, limit, amend or alter the rights reserved to the Developer in the Declaration, Articles of Incorporation, these By-Laws, or Rules and Regulations.

ARTICLE 12 - CONSTRUCTION

12.0 Gender Whenever the masculine singular form of pronoun is used in these By-Laws, it shall be construed to mean the masculine, feminine, or neuter, singular or plural, wherever the context so requires.

12.1 Severability. Should any of the provisions contained herein (or portion thereof) be void or be or become unenforceable at law or in equity, the remaining provisions of this instrument shall, nevertheless, be and remain in full force and effect.

12.2 Conflict. If any irreconcilable conflict should exist, or hereafter arise, with respect to the interpretation of these By-Laws and the Declaration or Articles of Incorporation, the provisions of the Declaration or Articles of Incorporation shall prevail.

12.3 Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or restrict the scope of these By-Laws or the intent of any provisions hereof.

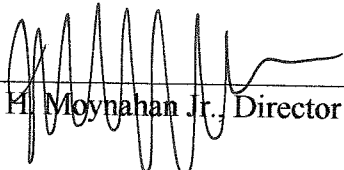
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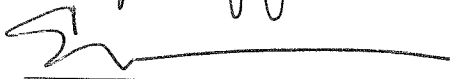
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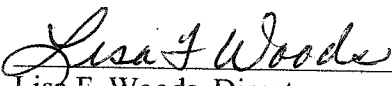
The foregoing were adopted as the By-Laws of **DEER LAKES OWNERS' ASSOCIATION, INC.**, a corporation not for profit established under the laws of the State of Florida, at the first meeting of the Board of Directors on the 11th day of October, 2001.



John H. Moynahan Jr., Director



Susan M. Moynahan, Director



Lisa F. Woods, Director

DLbylaws



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Prepared By and Return to:
John H. "Jay" Moynahan Jr.
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Merritt Island, FL 32953
(321) 449-9507

Scott Ellis

Clerk Of Courts, Brevard County

#Pgs: 3	#Names: 2	
Trust: 2.00	Rec: 25.00	Serv: 0.00
Deed: 0.00		Excise: 0.00
Mtg: 0.00		Int Tax: 0.00

KNOW ALL MEN BY THESE PRESENTS that the By-Laws for **Deer Lakes Owners'**

Association, Inc., recorded at Official Records Book 4466, Pages 3306 through 3323, have been amended as follows, effective as of the 30th day of August, 2004:

1. By-Law 2.4 has been amended to read as follows:

Votes may be cast in person or by proxy. All proxies shall be in writing, shall specifically set forth the name of the Voting Member voting by proxy, the name of the person authorized to vote the proxy for him, the date the proxy was given, the date, time, and place of the meeting for which the proxy is given, those items in connection with which the holder of the proxy may vote if a limited proxy, and the manner in which the vote is to be cast. The proxy shall be signed by the Voting Member and shall be filed with the Secretary of the Association prior to or at the meeting at which it is to be used. A proxy shall only be effective for the specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the person executing it. Prior to the Turnover Date, holders of proxies need not be Members, but no person other than a designee of the Developer may hold more than five (5) proxies. After the Turnover Date, holders of proxies must be Members. No person other than the Association Secretary may hold more than five (5) proxies. If another Member holds more than five proxies, the Association Secretary shall count only the first five signed according to the date thereon, and the remainder shall be invalid. Where a Lot is owned by a husband and wife and they have not designated one of themselves as a Voting Member, a proxy must be signed by both in order to designate a third person as proxy. Where a Lot is owned by more than one person (other than a husband and wife) or by a corporation, partnership, or other entity, the proxy must be signed by the Voting Member.

2. Subsection "c" of By-Law 4.1 has been amended to read as follows:

c. Within a reasonable time after the Turnover Date, the Developer shall relinquish control of the Association to an elected Board of Directors, and the Members shall accept control. The first Board to be elected after the Turnover Date shall consist of seven (7) persons, who shall serve until the annual meeting of 2006. After the Turnover Date, all persons who serve on the Board of Directors must be Members of the Association.

3. Subsection "d" of By-Law 4.1 has been amended by replacing the word "three" with the word "seven" in all places where the word "three" appears.

4. The verbiage in subsections "a" through "e" of By-Law 4.2 has been deleted and replaced in its entirety to read instead:

- a. Election of Directors shall be held at the annual meeting of the Members of the Association.
- b. Not less than 60 days prior to the annual meeting, the Board shall decide how many directorships shall exist for the upcoming year, within the range permitted by the Articles and these By-Laws. The Board shall nominate one (1) person for each vacancy to be filled. Sitting Directors may be nominated to succeed themselves. Not less than 45 days before the annual meeting, the Board shall send written notice to all Members setting forth the date of the annual meeting, the number of directorships to be elected, the names of the slate proposed by the Board, and an invitation to any interested Member to nominate himself/herself for the Board. Any interested Member who wishes to be placed on the ballot must give written notice of his/her candidacy to the Secretary of the Association not less than 37 days before the annual meeting. Alternatively, a Member may nominate himself/herself as a candidate at the annual meeting itself.
- c. Not less than 30 days before the annual meeting the Association Secretary shall mail a written ballot to all Members. Voting shall be by written ballot, which shall be cast by the Voting Member delivering his/her ballot to the Association Secretary before or at the Meeting. If any candidate is nominated at the annual meeting itself, a Voting Member shall be entitled to add that candidate's name to his/her ballot should he/she desire to do so. Each Voting Member shall be entitled to vote for as many of the nominees as there are vacancies to be filled. There shall be no cumulative voting. The number of nominees equal to the vacancies to be filled who receive the highest number of votes shall stand elected.
- d. At any time after a majority of the Board is elected by Members other than the Developer, any Director may be recalled and removed from office with or without cause by the vote of a majority of all Voting Members of the Association at a special meeting. A successor may then and there be elected to fill the vacancy created. Should the Membership at such meeting, having removed any Directors from office, then fail to elect a successor at such meeting, the Board may fill the vacancy by majority vote of its remaining members. The Board shall call a special meeting of the Members to remove a Director within 45 days of the Secretary of the Association being presented by a petition(s) from 25% percent of the Members of the Association. The petition(s) shall state its purpose and the name(s) of the Director(s) to be removed. The Board shall then give notice to all Members of the Association of the petition(s) and the date and place of the special meeting. If more than one Director is the subject of the petition, a separate vote shall be taken on each. If the recall is approved by a majority of the Voting Members, present in person or by proxy at the meeting, the recall will be effective immediately, and the recalled Director(s) shall turn over to the Board any or all records of the Association in his/her possession within 72 hours after the meeting. No person who has been removed as a Director may serve again as a Director for at least one year from the date he/she was removed from office.
- e. If the office of any Director becomes vacant by reason of death, resignation, retirement, or disqualification, a majority of the remaining Directors, though less than a quorum, shall choose a successor who shall hold office for the balance of the unexpired term of office. The election held



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for the purpose of filling any such vacancy may be held at any regular or special meeting of the Board.

5. By-Law 4.10 is amended to read as follows:

Any action which may be taken at a meeting of the Directors may be taken without a meeting, provided that consent in writing setting forth the action so to be taken is signed by all of the Directors and is filed in the minutes of the proceedings of the Board. The action shall take effect as of the date specified in the written consent.

IN WITNESS WHEREOF, the undersigned officer has caused these presents to be executed in its name on this 30th day of August, 2004.

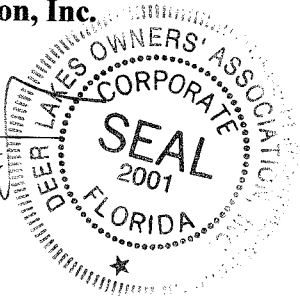
Signed, sealed and delivered
in the presence of:

Angela O'Brien
Witness Angela O'Brien

Lisa F. Woods
Witness Lisa F. Woods

Deer Lakes Owners' Association, Inc.

By: [Signature]
John H. Moynahan Jr., President
(SEAL)



STATE OF FLORIDA)
COUNTY OF BREVARD)

The foregoing instrument was acknowledged before me this 30th day of August, 2004, by
John H. Moynahan Jr., who is personally known to me and who did take an oath.

[Signature]
Notary Public
Seal

