

**BY—LAWS
OF
LAKE BOSSE OAKS HOMEOWNERS ASSOCIATION, INC.**

ARTICLE I

NAME AND LOCATION. The name of the corporation is Lake Bosse Oaks Homeowners Association, Inc., hereinafter referred to as the "Association." The principal office of the corporation shall be located in Lake Bosse Oaks subdivision, Orlando, Florida with a mailing address of P.O. Box 607712 Orlando, Florida 32860. Meetings of Members and Directors may be held at such places as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

Section 1. "Association" shall mean and refer to. Lake Bosse Oaks Homeowners Association, Inc., its successors and assigns.

Section 2. "Property" shall mean and refer to the Plat of Lake Bosse Oaks, as recorded in Plat Book 9, Page 91, Public Records of Orange County, Florida.

Section 3. "Common Property" shall mean and refer to Tract A adjoining Lake Bosse, on the Plat of Lake Bosse Oaks, Plat Book 9, Page 91, Public Records of Orange County, Florida.

Section 4. "Lot" shall mean and refer to any plat of land shown upon the Plat of Lake Bosse Oaks, Plat Book 9, Page 91, Public Records of Orange County, Florida, with the exception of Common Property heretofore defined.

Section 5. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Properties, but excluding those having such interest merely as security for the performance of an obligation

Section 6. "Member" shall mean and refer to every person or entity who is a record owner of a fee or undivided fee interest in any Lot. Membership shall be appurtenant to and may not be separated from ownership of any Lot. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation.

ARTICLE III

MEETINGS OF MEMBERS

Section 1. Annual Meetings. The regular annual meeting of the Members shall be held on the first Saturday in November of each year at a time and place to be designated by the current officers.

Section 2. Special Meetings. Special meetings of the Members may be called at any time by the president or by the Board of Directors, or upon written request of one - fourth (1/4) of all the voting members.

Section 3. Notice of Meetings. Written notice of each. meeting of the Members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing postage prepaid, or hand delivered a copy of such notice, at least fifteen (15) days before such meeting to each Member entitled to vote there at, addressed to the Members address last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of special meeting the purpose of the meeting.

Section 4. Quorum. The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, one—third (1/3) of the voting membership shall constitute a quorum for any action except as otherwise provided in the Covenants and Restrictions, or these By—Laws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall have power to adjourn the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5. Proxies. At all meetings of Members, each Member may vote in person. A proxy may be used for items in the announced agenda. All proxies shall be in writing and filed with the Secretary prior to the designated time the meeting is to commence. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his Lot.

ARTICLE IV

BOARD OF DIRECTORS, SELECTION AND TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed by a Board of Directors who shall number not less than three (3) nor more than ten (10), which Directors shall be Members of the Association. The initial Board of Directors shall consist of three (3) Directors.

Section 2. Term of Office. Directors shall be elected at the Annual Meetings and they will serve for one (1) year terms from January 1 to December 31.

Section 3. Removal. Any Director may be removed from the Board by a two—thirds (2/3) majority written vote of the Members of the Association. In the event of death, resignation or removal of a Director, his successor shall be selected by the remaining Members of the Board and shall serve for the unexpired term of his predecessor.

Section 4. Compensation. No Director shall receive compensation for any service he may render to the Association in the performance of his duties. However, any Director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5. Action Taken Without a Meeting. The Directors shall have the right to take any action in the absence of a meeting, which they could take at a meeting by obtaining the written approval of all the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nomination Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of-Directors, and two (2) or more Members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the Members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations from among the Members for election to the Board of Directors as it shall in its discretion. determine but not less than the number of vacancies that are to be filled.

Section 2. Voting Rights. The Association shall have one (1) class of voting membership:

Each Member shall be entitled to one (1) vote for each Lot owned. When more than one person owns an interest in Lot, all such persons shall be Members and the vote for such Lot shall be Members and the vote for in no event shall more than one (1) vote be cast with respect to any Lot.

Section 3. Election. Election to the Board of Directors shall be by secret written ballot by the Members. At such election the Members or their proxies may cast one (1) vote in respect to each vacancy. The persons receiving the largest number of votes shall be elected.

ARTICLE VI

MEETING OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held monthly at such place and, hour as may be fixed from time to time by resolution of the Board.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two Directors, after not less than three (3) days notice to each Director.

Section 3. Quorum. A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII

POWER AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have power to:

- (a) Recommend rules and regulations governing the use of the Common Area. Publish rules and regulations after approval by the members.
- (b) Exercise for the Association all powers, duties and authority vested in or delegated to this Association, and not reserved to the Membership by other provisions of these By - Laws, the Articles of Incorporation or the Declaration.
- (c) Declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings or a total of six (6) during a one - year term of the Board of Directors.
- (d) Employ maintenance and repair contractors as they deem necessary, and to prescribe their duties providing the contractors fee does not exceed \$750.00. Any amount over \$750.00 requires membership approval.
- (e) Any other actions not covered by the by-laws shall require a special meeting and approval of the members.
- (f) Empower officers to obtain legal counsel and incur reasonable legal fees for the association and to hold officers harmless from any action that may result.

Section 2. Duties. It shall be the duty of the Board of Directors to:

- (a) Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or at any special meeting when such statement is requested in writing by one—fourth (1/4) of the Members who are entitled to vote.
- (b) Supervise all officers and agents of this Association, and to see that their duties are properly performed.

- (1) Send written notice of each annual assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period.
- (2) Place the lien against any property for which assessments are not paid within sixty (60) days after due date or to bring an action at law against the owner personally obligated to pay the same.
- (c) Issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment.
- (d) Procure and maintain adequate liability and hazard insurance on property owned by the Association.
- (e) Cause all officers having fiscal responsibilities to be bonded as it may deem appropriate.
- (f) Cause the Common Property to be maintained.
- (g) Any item costing more than \$300.00 must have a minimum of three bids and records be kept on such.
- (h) Send notice to members on items costing over \$500.00 each within 5 working days prior to expenditure.
- (I) Assure the Architectural Review Board is enforced at all times.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Officers. The officers of this Association shall be a President, a Vice President, a Secretary and a Treasurer who shall at all times be members of the Board of Directors, and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall be based on majority vote of Directors and shall be held at the first meeting of the newly elected Board of Directors following each annual meeting of the Members.

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed or otherwise disqualified to serve from January 1 to December 31.

Section 4. Special Appointments. The Board may elect from itself such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office by the Board, providing such action is agreed to by two—thirds (2/3) of the Board. Any officer may resign at any time giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date or receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of the special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

President

- (a) The President shall preside at all meetings of the Board of Directors, shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments as approved by the Board and shall co—sign all checks and promissory notes. It shall also be required that the President verify monthly the amounts of money on deposit in the Association's checking and/or savings accounts.

Vice President

- (b) The Vice President shall act in the place and instead of the President in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

Secretary

- (c) The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association, together with their addresses, and shall perform such other duties as required by the Board.

Treasurer

- (d) The Treasurer shall receive and deposit in appropriate bank accounts all money of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of accounts, and cause an annual audit of the Association books to be made by designee of the Board at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the Membership at each annual meeting, and deliver a copy of each to a member upon request.

ARTICLE IX

COMMITTEES

The Directors shall appoint a Nominating Committee, as provided in these By—Laws. The Board of Directors shall also appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE X

BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Articles of Incorporation, Covenants and Restrictions and the By - Laws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE XI

ASSESSMENTS

Each Member is obligated to pay to the Association annual and special assessments which are secured by continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the average yield earned by U. S. Treasury Bonds during the period of delinquency, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No owner may escape liability for the assessments provided for herein by non - use of the Common Area or abandonment of his Lot.

ARTICLE XII

CORPORATE SEAL

The Association shall have a seal in circular form having written in its circumference the words: Lake Bosse Oaks Homeowners Association, Inc. INCORPORATED NOT FOR PROFIT and shall also include the year of incorporation.

ARTICLE XIII

AMENDMENTS

Section 1. These By - Laws may be amended or repealed and readopted at a regular or special meeting of the members, by a vote of a majority of a quorum of member votes present in person or by proxy.

Section 2. In the case of any conflict between the Covenants and Restrictions and these By—Laws, the Covenants and Restrictions shall control.

ARTICLE XIV

MISCELLANEOUS

The fiscal year of the Association shall be the calendar year.

IN WITNESS WHEREOF, we, being all of the Directors of LAKE BOSSE OAKS HOMEOWNERS ASSOCIATION, INC. have hereunto set our hands this 7th day of December, 1985.

Rick Berlin
Eleanor Booth
Bob Anderson

Acting President
Secretary
Treasurer