

BY-LAWS OF
BOBBIN BROOK HOMEOWNERS' ASSOCIATION, INC.

ARTICLE I

IDENTITY

These are the By-Laws of BOBBIN BROOK HOMEOWNERS' ASSOCIATION, INC. (the Association), a corporation not for profit under the laws of the State of Florida, organized for the purpose of operating and maintaining the common areas and facilities of BOBBIN BROOK, a subdivision located in Leon County, Florida.

1. Principal Office. The principal office of the Association shall be 3551 North Meridian Road, Tallahassee, Florida, or at such other place as may be designated by the Board of Directors.

2. Fiscal Year. The fiscal year of the Association shall be the calendar year.

3. Seal. The seal of the Association shall bear the name of the corporation, the word "Florida", the words "corporation not for profit" and the year of incorporation.

4. Definitions. For convenience, these by-laws shall be referred to as the "by-laws"; the articles of incorporation of the Association as the "articles"; and the declaration of covenants, conditions and restrictions as the "declaration". The other terms used in these by-laws shall have the same definitions and meaning as those set forth in the declaration and the articles, unless provided to the contrary in these by-laws, or unless the context otherwise requires.

ARTICLE II

PROXIES, ACTIONS SPECIFICALLY
REQUIRING Owners VOTES AND SECRET BALLOTS

1. Proxies; Powers of Attorney. Votes at any meeting of the members may be cast in person or by proxy. Each proxy shall set forth specifically the name of the person voting by proxy and the name of the person authorized to vote the proxy for him. Each proxy shall contain the date time and

place of the meeting for which the proxy is given. If the proxy is a limited proxy, it shall set forth those items that the holder of the proxy may vote and the manner in which the vote is to be cast. The proxy shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings. No proxy shall be valid for a period longer than sixty (60) days after the date of the first meeting for which it was given, and it may be revoked at any time at the pleasure of the member executing it. The proxy shall be signed by the owner or owners (if more than one) or by the president, vice-president or partner of a corporation or partnership or other person designated in a written certificate filed with the secretary of the Association and signed by a president or vice-president of a corporation, or a partner of a partnership, or the duly authorized attorney-in-fact of that person or persons (provided the power-of-attorney is filed with the secretary of the Association). The proxy shall be filed with the secretary before or at the meeting for which the proxy is given. One holding a power-of-attorney from an owner, properly executed and granting such authority, may vote that unit.

2. Actions Specifically Requiring Owner Votes. The following actions require approval by the members and may not be taken by the board of directors acting alone:

- A. Amendments to the Declaration.
- B. Amendments to these By-Laws.
- C. Other matters contained in the Declaration, the articles or these by-laws that specifically require a vote of the members.

3. Secret Ballots. If, at any meeting of members, one-third (1/3rd) of the members request a secret ballot for a vote on a particular issue, then the vote shall be by secret ballot.

ARTICLE III

MEETINGS OF MEMBERS

1. Annual Meeting. The annual meeting of the members shall be held on the date and at the place and time as determined by the board of directors from time to time, provided that there shall be an annual meeting every calendar year and no later than thirteen (13) months after the last

annual meeting. The purpose of the meeting shall be to elect directors and to transact any other business authorized to be transacted by the members.

2. Special Meetings. Special meetings of the members shall be held at such places as provided for annual meetings and may be called by the president or by a majority of the board of directors of the Association, and must be called by the president or secretary on receipt of a written request from at least ten percent (10%) of the members of the Association entitled to vote at the meeting. Requests for a meeting by the members shall state the purpose for the meeting and business conducted at any special meeting shall be limited to the matters stated in the notice for it.

3. Notice of Annual Meeting. Written notice of the annual meeting shall be mailed to each member at least fourteen (14) days and not more than sixty (60) days before the annual meeting.

4. Notice of Special Meetings, Generally. Except as modified by the specific requirements for special kinds of members' meetings as set out in the Declaration or these by-laws, notice of special meetings, generally, shall be in writing, shall state the place, day and hour of the meeting and the purpose or purposes for which the meeting is called. The notice shall be delivered to each member entitled to vote at the meeting, either personally or by first class mail, by or at the direction of the president, the secretary or the officer or persons calling the meeting. Payment of postage for notice of any special meeting, by whomever called, shall be an obligation of the Association. Members may waive notice of any special meeting.

5. Quorum. A quorum at meetings of members shall consist of persons entitled to cast, either in person or by proxy, a majority of the votes of the entire membership. Absentee ballots alone may not be counted in determining a quorum.

6. Adjourned Meetings. If any meeting of members cannot be organized 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. The time and place to which the meeting is adjourned shall be announced at the meeting at which the adjournment is taken and a notice shall be posted in a conspicuous place on Bobbin Brook property as soon thereafter as may be practical stating the time and place to which the meeting is adjourned.

7. Mail Notices. Any notice required to be sent by mail to any member under the provisions of the Declaration or these by-laws shall be deemed to have been properly sent when mailed, postage prepaid, to the last known address of the person who appears as member on the records of the Association at the time of such mailing. The post office certificate of mailing shall be retained as proof of the mailing.

8. Waiver of Notice. Members may waive their right to receive notice of any meeting, whether annual or special, by a writing signed by them to that effect. The waiver shall be filed with the secretary of the Association either before, or after the meeting for which the waiver is given.

9. Action by Members Without a Meeting. Members may take action by written agreement without a meeting, as long as written notice is given to the members in the manner prescribed elsewhere in the Declaration or these by-laws appropriate to the subject matter to be agreed on, unless that notice is waived as provided in these by-laws. Subject to Article III of the Declaration, the articles or these by-laws (the decision to be evidenced by written response to be solicited in the notice), shall be binding on the membership, provided a quorum submits a response. The notice shall set forth a time period within which responses must be made by the members.

10. Minutes of Meetings. The minutes of all meetings of members shall be kept in a book available for inspection by members or their authorized representatives, and board members at any reasonable time. The minutes shall be retained by the Association for a period of not less than seven (7) years. Members and their authorized representatives shall have the right to make handwritten notations from the minutes.

ARTICLE IV

DIRECTORS

1. Number and Qualifications. The affairs of the Association shall be managed by a board of three (3) directors to be elected by a vote of the owners as set forth in Article III of the Declaration.

2. Election of Directors. Subject to Article III of the Declaration, directors shall be elected at the annual

meeting. Subject to Article III of the Declaration, directors shall be elected by a plurality of the votes cast. There shall be no cumulative voting.

3. Nominations. Not less than ten (10) days before a meeting of the members to elect directors, a nominating committee of three (3) members shall be appointed by the board of directors and the committee shall nominate one person for each directorship to be filled. Nominations for additional directorships created at the meeting shall be made from the floor. Other nominations also may be made from the floor.

4. Term. Each director's term of service shall extend until the next annual meeting of the members and thereafter until his successor is duly elected and qualified or until he is removed in the manner provided in Section 6 below. The members, however, at any annual meeting after the members are no longer able to select a majority of the directors under Article III of the Declaration and in order to provide a continuity of experience, may vote to create classes of directorships having a term of one, two or three years so that a system of staggered terms will be initiated.

5. Vacancies. Except as to vacancies resulting from removal of directors by members (see Section 6 below) and except as to vacancies created by the resignation of directors selected by the developer (see Section 7 below), vacancies in the board of directors occurring between annual meetings of members shall be filled by majority vote of the remaining directors. Any director elected to fill a vacancy shall hold office only until the next election of directors by the members; irrespective of the length of the remaining term of the vacating director.

6. Removal. Any director may be recalled and removed from office with or without cause by the vote or agreement in writing of a majority of all members. A special meeting of the members to recall a member or members of the board of directors may be called for ten percent (10%) of the members giving notice of the meeting as required under Article III, Section 4. The notice shall state the purpose of the meeting. Any vacancy on the board of directors thus created shall be filled by the members of the Association at the same meeting. If more than one director is subject to recall, there shall be a separate vote on the question to remove each director.

7. Disqualification and Resignation. Any director may resign at any time by sending or personally delivering a written notice of resignation to the Association, addressed to the secretary. The resignation shall take effect on receipt by the secretary, unless it states differently. Any board member who is absent from more than three (3) consecutive regular meetings of the board, unless excused by resolution of the board, shall be deemed to have resigned from the board of directors automatically, effective when accepted by the board. Any board member more than thirty (30) days delinquent in the payment of an assessment or an installment thereon shall be deemed to have resigned from the board, effective when the resignation is accepted by the board of directors.

8. Organizational Meeting. The organizational meeting of a newly elected board of directors shall be held within ten (10) days of their election at a place and time that shall be fixed by the directors at the meeting at which they were elected and without further notice.

9. Regular Meetings. The board of directors may establish a schedule of regular meetings to be held at a time and place as a majority of them shall determine from time to time. Notice of regular meetings, however, shall be given to each director personally or by mail, telephone or telegraph, at least three (3) days before the day named for the meeting with the notice of each meeting posted conspicuously on the Bobbin Brook property at least 48 hours before the meeting, except in an emergency.

10. Special Meetings. Special meetings of the board of directors may be called by the president and, in his absence, by the vice-president, and must be called by the secretary at the written request of two (2) or more directors. The notice shall state the time, place and purpose of the meeting and shall be transmitted not less than three (3) days before the meeting.

11. Notice. Any notice required to be sent by mail to any director under the provisions of these by-laws shall be deemed to have been properly sent when mailed, postage prepaid, to the last known address of the person who appears as director on the records of the Association at the time of such mailing. The post office certificate of mailing shall be retained as proof of the mailing.

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

Attendance by any director at a meeting shall constitute a waiver of notice of the 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.

13. Quorum. A quorum at the meetings of the directors shall consist of a majority of the entire board of directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the board of directors, except when approval by a greater number of directors is required by the declaration, the articles or these by-laws.

14. Adjourned Meetings. If there is less than a quorum present at any meeting of the board of directors, the majority of those present may adjourn the meeting 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.

15. Joinder in Meeting by Approval of Minutes. A director may join in the action of a meeting by signing and concurring in the minutes of that meeting. That concurrence, however, shall not constitute the presence of that director for the purpose of determining a quorum.

16. Meetings Open to Members. Meetings of the board of directors shall be open to all members to attend and observe. No member, however, shall be entitled to participate in the meeting unless specifically invited to do so by the board. Notice of any meeting in which assessments against owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and set out the nature of the assessments.

17. Presiding Officer. The presiding officer at board meetings shall be the president or, in his absence, the vice-president, and in his absence, the directors present shall designate any one of their number to preside.

18. Minutes of Meeting. The minutes of all meetings of the board of directors shall be kept in a book available for inspection by members or their authorized representatives and board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years. Members and their authorized representatives shall have the right to make written notations from the minutes.

19. Compensation. Directors shall serve without pay.

ARTICLE V

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

1. Maintain, manage and operate the Bobbin Brook property owned or controlled by the Association.

2. The Association may institute, maintain, settle or appeal actions or hearings in its name on behalf of all owners concerning matters of common interest, including, but not limited to, the common areas and facilities. The statute of limitations for any actions in law or equity that the Association may have shall not begin to run until the owners have selected a majority of the members of the board of directors.

3. Make and collect all assessments duly imposed.

4. Maintain, repair and replace the common areas and facilities.

5. Lien and foreclose for unpaid assessments.

6. The Association generally has the power to purchase real property and improvements and to acquire, hold, lease, mortgage and convey same.

7. The Association may adopt reasonable rules and regulations for the use, operation, maintenance and enjoyment of the common areas.

8. Maintain accounting records.

9. The Association shall use its best efforts to obtain and maintain adequate insurance to protect the Association and the common areas and facilities.

10. Furnish annual financial reports to members.

11. Any owner, mortgagee or other record lienholder has the right to require from the Association a certificate showing the amount of unpaid assessments respecting the owner's property.

12. Pay taxes or assessments against the common areas and facilities or Association property.

13. Pay costs of utilities services rendered to the Association property.

14. The Association may dismiss personnel as necessary for the maintenance and operation of the Association property and may retain those professional services that are required for those purposes.

15. Repair or reconstruct improvements after casualties.

16. Labor performed on or materials furnished to the common areas and facilities, if authorized by the board of directors, may be the basis for the filing of a lien against all property in the proportions for which the owners are liable for common expenses.

ARTICLE VI

OFFICERS

1. Executive Officers. The executive officers of the Association shall be a president, who shall be a director, a vice-president, who shall be a director, a treasurer, a secretary and an assistant secretary. The officers shall be elected annually by the board of directors and may be removed without cause at any meeting by a vote of a majority of all of the directors. A person may hold more than one office except that the president may not also be the secretary or assistance secretary. No person shall sign an instrument nor perform an act in the capacity of more than one office. The board of directors from time to time shall elect other officers and designate their powers and duties as the board shall find to be required to manage the affairs of the Association.

2. President. The president shall be the chief executive officer of the Association. He shall have all of the powers and duties that usually are vested in the office of president of an Association, including, but not limited to, the power to appoint committees from among the members to assist in the conduct of the affairs of the Association as he, in his discretion, may determine appropriate. He shall preside at all meetings of the board.

3. Vice-President. The vice-president shall exercise the powers and perform the duties of the president in the absence or disability of the president. He also shall assist the president and exercise those other powers and perform those other duties as shall be prescribed by the directors.

4. Secretary. The secretary shall keep the minutes of all proceedings of the directors and the members. He shall attend to the serving 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 the secretary of an Association and as may be required by the directors or the president.

5. 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 submit a treasurer's report to the board at reasonable intervals and shall perform all other duties incident to the office of treasurer. All money 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 in accordance with the Declaration.

ARTICLE VII

RULES AND REGULATIONS

1. Board May Adopt. The board of directors may adopt and amend, from time to time, reasonable rules and regulations governing the details of the use, operation and maintenance of the common areas and facilities of the Association.

2. Posting and Furnishing Copies. A copy of the rules and regulations adopted from time to time by the board of directors, and any amendments to existing rules and regulations furnished to each property owner. No rule, regulation or amendment shall become effective until thirty (30) days after

posting, except in the case of an emergency, in which case the rule, regulation or amendment shall become effective immediately on posting.

ARTICLE VIII

RESTRICTIONS ON AND REQUIREMENTS FOR USE AND MAINTENANCE OF THE ASSOCIATION PROPERTY

Where Contained. Restrictions on the use and maintenance of the individual property shall be as stated in the declaration and no amendments or additions shall be contained elsewhere than in the declaration as adopted by a vote of the property owners in the manner prescribed in the declaration.

ARTICLE IX

INDEMNIFICATION

Every officer and director of the Association shall be indemnified by the Association against all expenses and liabilities, including reasonable attorneys' fees incurred and imposed in connection with any proceedings to which he may be a party, or in which he may become involved by reason of his being or having been an officer or director of the Association, whether or not he is an officer or director at the time the expenses are incurred. The officer or director shall not be indemnified if he is adjudged guilty of gross negligence or willful misconduct or shall have breached his fiduciary duty to the members of the Association. The Association shall not be liable, however, for payment of a voluntary settlement unless it is first approved by the board of directors. The foregoing rights shall be in addition to and not exclusive of all other rights to which the director or officer may be entitled.

ARTICLE X

DEFECTIVE DOCUMENTS, CURATIVE PROVISIONS

The Association or a property owner may petition the circuit court having jurisdiction in the county in which the property is situated to correct an error or omission in the declaration or any other document required to establish Bobbin

Brook affecting its valid existence, and which errors or omissions are not correctable by the amendment procedures in the declaration.

ARTICLE XI

AMENDMENTS

Amendments to these by-laws shall be proposed and adopted in the following manner:

1. Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which the proposed amendment is to be considered.

2. Proposal of Amendments. An amendment may be proposed either by a majority of the board of directors or by not less than one-third (1/3rd) of the members of the Association.

3. Adoption of Amendments. The amendment shall be adopted if it is approved by not less than two-thirds (2/3rds) of the entire membership of the Association.

4. Effective Date. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the by-laws. The certificate shall be executed by the president or vice-president and attested by the secretary or assistant secretary of the Association with the formalities of a deed. The amendment shall be effective when the certificate and copy of the amendment are filed in the minute book for members' meetings.

5. Format. Proposals to amend existing by-laws shall contain the full text of the by-laws to be amended. New words shall be underlined and words to be deleted shall be lined through with hyphens. If the proposed change is so extensive that this procedure would hinder rather than assist understanding, a notation must be inserted immediately preceding the proposed amendment saying "SUBSTANTIAL REWORDING OF BY-LAWS. SEE BY-LAW ARTICLE ___ FOR PRESENT TEXT."

6. Amendment to the Declaration May be Required. These by-laws shall not be deemed to conflict with or be inconsistent with the declaration unless the declaration is also amended.

7. Consistent With Other Laws. These by-laws shall be deemed amended in those particulars as may be required to make them consistent with any federal, state or local law or ordinance.


ARTICLE XII

CONSTRUCTION

Whenever the context permits or requires, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all genders.

The foregoing were adopted as the by-laws of BOBBIN BROOK HOMEOWNERS' ASSOCIATION, INC., on the 5th day of November, 1985.

BOBBIN BROOK HOMEOWNERS'
ASSOCIATION, INC.

BY:  (SEAL)
Its President

ATTEST:


Its Secretary

CERTIFICATE OF AMENDMENT
TO THE BY-LAWS OF
BOBBIN BROOK HOMEOWNERS' ASSOCIATION, INC.

By written agreement without a meeting, the membership of the Association adopted the following amendments to the Bobbin Brook Homeowners' Association, Inc. By-Laws:

"Article IV, Section 1. Number and Qualifications. The affairs of the Association shall be managed by a board of five (5) directors to be elected by a vote of the owners as set forth in Article III of the Declaration."

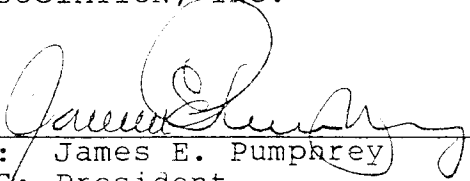
"Article IV, Directors, Section 4. Term. Each director's term of service shall extend until the annual meeting of the members at which said director's term of service is scheduled to expire and thereafter until his successor is duly elected and qualified or until he is removed in the manner provided in Section 6 below. In order to provide a continuity of experience a system of staggered terms will be utilized. There shall be two classes of directorships with the terms of service for the first class, consisting of three directorships, being for one year and the other class, consisting of two directorships, being for two years."

The foregoing amendments to the Bobbin Brook Homeowners' Association, Inc. By-Laws were adopted by an affirmative vote of

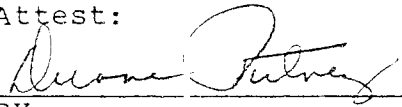
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at least two-thirds (2/3rds) of the entire membership of the Association as evidenced by written agreements received as of the 1st day of June, 1987.

BOBBIN BROOK HOMEOWNERS'
ASSOCIATION, INC.


BY: James E. Pumphrey
ITS: President

Attest:


BY: _____
ITS: Secretary

(Corporate Seal)

HISTORY OF BYLAWS

The initial Bylaws of Bobbin Brook Homeowners' Association, were adopted on November 5, 1985.

Amendments made subsequent to November 5, 1985, should be listed below.

AMENDMENTS

<u>CHANGE NUMBER</u>	<u>DATE OF ADOPTION BY MEMBERSHIP OR BOARD</u>	<u>SECTIONS AMENDED</u>
#1	June 1, 1987	Article IV, Section 1
#2	June 1, 1987	Article IV, Section 4