

BY-LAWS  
OF  
COMMUNITY OF EMERALD BAY HOMEOWNERS ASSOCIATION, INC.  
(A Not-For-Profit Florida Corporation)

ARTICLE I

The name of the corporation is COMMUNITY OF EMERALD BAY HOMEOWNERS ASSOCIATION, INC., a Florida Corporation, not for profit, hereinafter referred to as the "Association". The principal office of the corporation shall be located at: 1451 S.R. 584, Oldsmar, Florida 34677, but meetings of members and directors may be held at such places within the State of Florida as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

SECTION 1. "Association" shall mean and refer to COMMUNITY OF EMERALD BAY HOMEOWNERS ASSOCIATION, INC., a Florida Corporation not for profit, its successors and assigns.

SECTION 2. "Common and Open Area" (hereinafter referred to as "common area") shall mean all real property owned by the Association for the common use and enjoyment of the owners and all real property which has been set aside by easement or otherwise in the plat referred to herein or in these covenants, conditions and restrictions for the common use and enjoyment of owners.

SECTION 3. "Declarant" shall mean GREEN JACKET, INC., a Florida Corporation, its successors and assigns, provided such successors or assigns acquire more than one lot or residential unit for the purpose of development. GREEN JACKET, INC. shall, at all times, have the right to assign its interest herein to any successor or nominee.

SECTION 4. "Lot" shall mean any residential lot as shown on the recorded subdivision map referred to above. "Unit" shall mean any residential structure located on a residential lot intended for independent ownership and use.

SECTION 5. "Maintenance" shall mean the exercise of reasonable care to keep buildings, roads, landscaping, lighting and other related improvements and fixtures in a condition comparable to their original condition, normal wear and tear excepted. Maintenance of landscaping shall further mean the exercise of generally accepted garden-management practices necessary to promote a healthy, weed-free environment for optimum plant growth.

SECTION 6. "Owner" shall mean the record owner, whether one or more persons or entities, of a fee simple title to any lot which is a part of the subdivision, and shall include contract sellers, but shall not include those holding title merely as security for performance of an obligation.

SECTION 7. "Contiguous Units" shall mean that grouping of units or dwellings of the number of two or more which shall have the same roof structure and/or share one or more party walls.

ARTICLE III

MEETING OF MEMBERS

SECTION 1. Annual Meetings. The annual meeting of the members shall be held during the month of January of each year on the date, time and place as established by the Board of Directors. The organizational meeting of the Board of Directors of the Association shall be held immediately succeeding the annual meeting of the members.

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 a majority of the members of the Class B membership or upon written request of one-fourth (1/4th) of the Class A members who are entitled to vote.

SECTION 3. Notice of Meetings. Written notice of each meeting of members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least fifteen (15) days before such meeting to each member entitled to vote thereat, addressed to the members' addresses 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 a special meeting, the purpose of the meeting.

SECTION 4. Quorum. The presence at the meeting of members entitled to cast votes, or of proxies entitled to cast votes, equal to one-third (1/3rd) of the total votes of each class of

membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. If, however, such quorum shall not be present or represented at a meeting, the members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at 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 or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his lot.

#### ARTICLE IV

##### BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

SECTION 1. Number. The affairs of this Association shall be managed and governed by a Board of Directors composed of not less than three (3) nor more than nine (9) persons. The first Board of Directors shall have three (3) members.

SECTION 2. Term of Office. At the first annual meeting the members shall elect one (1) director for a term of one (1) year and one (1) director for a term of two (2) years; and at each annual meeting thereafter the members shall elect the appropriate number of directors for a term of two (2) years.

SECTION 3. Removal. Any director may be removed from the Board with or without cause, by a majority 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. However, any director may be reimbursed for his actual expenses incurred in 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 directors. Any action so approved shall have the same effect as though taken at the 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 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 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. Election. Upon request of any member, election of the Board of Directors shall be by secret written ballot. At such election the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of notes shall be elected. Cumulative voting is not permitted.

## ARTICLE VI

### MEETINGS OF DIRECTORS

SECTION 1. Regular Meetings. Regular meetings of the Board of Directors shall be held not less frequently than quarterly, 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 present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

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

(a) adopt and publish rules and regulations governing the use of the common areas and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;

(b) suspend the voting rights and right to use of the Common Areas of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such right to use of the common area may also be suspended, after notice and hearing, for a period not to exceed sixty (60) days for infraction of published rules and regulations;

(c) 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;

(d) 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 of the Board of Directors;

(e) employ a manager, an independent contractor and/or such other employees as they deem necessary and to prescribe their duties, and authorize the purchase of necessary supplies and equipment and to enter into contracts in connection

with the foregoing items or services;

(f) accept such other functions or duties with respect to the properties, including Architectural Control, in addition to maintenance responsibilities, as are determined from time to time to be proper by the majority of the Board of Directors;

(g) delegate to and contract with a financial institution for collection of the assessments of the Association.

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

(a) to cause to be kept a complete record of all of 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 required in writing by one-fourth (1/4th) of the Class A members who are entitled to vote;

(b) to supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

(c) to fix the amount of the annual assessment against each lot at least thirty (30) days in advance of each annual assessment period and to send written notice of each assessment and the manner of payment for same, at least thirty (30) days in advance of each annual assessment period;

(d) to foreclose the lien against any property for which assessments are not paid or to bring an action at law



against the owner personally obligated to pay the same, at the election of the Board of Directors;

(e) to 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;

(f) to procure and maintain adequate liability, fire and extended coverage and hazard insurance on property owned by the Association, or for which, in the opinion of a majority of the directors, it may be liable and should provide coverage; to procure and maintain Workmen's Compensation insurance in compliance with Florida Statutes;

(g) to cause all officers and employees having fiscal responsibilities to be bonded, as it may deem appropriate; and

(h) to cause the common area and that portion of the units not maintained by the owner thereof to be properly maintained.

(i) to enforce by suit or other appropriate means any covenant or restriction contained in the Declaration, the Articles of Incorporation and these By-Laws.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

SECTION 1. Enumeration of Officers. The officers of this Association shall be a President and Vice President, who shall at all times be members of the Board of Directors, a Secretary and a Treasurer, 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 take place at the organizational meeting of the Board of Directors which shall follow 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 such officer shall sooner resign, or shall be removed, or otherwise disqualified to serve.

SECTION 4. Special Appointments. The Board may elect 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 with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the President or Secretary. Such resignation shall take effect on the date of 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 replaced.

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

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

(a) President. The President shall preside at all meetings of the Board of Directors; see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.

(b) Vice President. The Vice-President shall act in the place and stead 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.

(c) Secretary. The Secretary shall record, or cause to be recorded, the votes and keep, or cause to be kept, 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, or cause to be served, notice of meetings of the Board and of the members; keep,

or cause to be kept, appropriate current records showing the members of the Association together with their addresses; and shall perform such other duties as required by the Board.

(d) Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all monies 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 account; cause an annual financial report of the Association books to be made 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 its regular annual meeting, and deliver a copy of each to the members.

## ARTICLE IX

### COMMITTEES

SECTION 1. Creation of Architectural Committee. The Board of Directors shall appoint a committee to be known as the Architectural Committee. Such committee shall consist of three (3) or more members of the Association who shall serve at the pleasure of the Board. The duties of this committee are fully set out in the Declaration of Covenants, Conditions and Restrictions as recorded in the Public Records of Pinellas County, Florida.

SECTION 2. Creation of Other Committees. The Board of Directors may, at its discretion, create such other committees as it deems appropriate, from time to time.

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 Declaration, the Articles of Incorporation 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 a reasonable cost.

ARTICLE XI

ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessment which are secured by a continuing lien upon the property against which the assessment is made and are a personal obligation of the member.

ARTICLE XII

CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words: COMMUNITY OF EMERALD BAY HOMEOWNERS ASSOCIATION INC., a Florida Corporation not for profit, 1989.

ARTICLE XIII

AMENDMENTS

SECTION 1. These By-Laws may be amended, at a regular or special meeting of the members, by a vote of a majority of the members of the Association, except that the Federal Housing Administration

or the Veterans Administration shall have the right to veto amendments while there is a Class B membership.

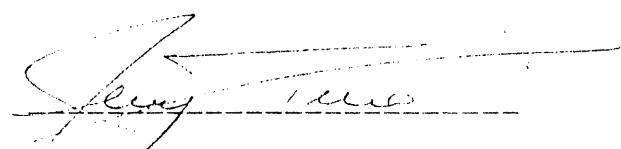
SECTION 2. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

ARTICLE XIV

MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December every year, except that the first fiscal year shall begin on the date of incorporation.

ADOPTED this 1 day of July, 1989.

  
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Secretary