

ARTICLES OF INCORPORATION OF  
SPRUCE CREEK RESIDENTS ASSOCIATION, INC.

The undersigned subscriber to these Articles of Incorporation, a natural person competent to contract, does hereby form a corporation not for profit under the laws of the State of Florida.

ARTICLE I  
NAME

The name of the corporation shall be Spruce Creek Residents Association, Inc.

ARTICLE II  
PURPOSE

This Association shall be operated for, but not limited to, the following purposes:

1. To exercise all rights and powers conferred by the laws of the State of Florida upon not-for-profit corporations;

2. To organize activities for the preservation, protection, and fostering of rights of its members as property owners, tax payers and consumers;

3. To enforce the Declaration of Protective Deed Restrictions and Covenants for Spruce Creek to the extent of its jurisdiction allowed by the laws of the State of Florida;

4. To provide beneficial services to its members as deemed appropriate by the members

5. To do such other things as are incidental to the purposes the Association, or necessary or desirable in order to accomplish them. (Rev. 5/1995)

ARTICLE III  
QUALIFICATION OF MEMBERS AND MANNER OF ADMISSIONS

Qualification of the members of this corporation shall be by ownership of one or more parcel(s) of property in Spruce Creek.

ARTICLE IV  
DURATION

The corporation shall have perpetual existence.

**ARTICLE V  
PRINCIPAL OFFICE**

29  
30

31 The initial street address of the corporation's principal office is 7753 S.W. State  
32 Road 200, Ocala, Florida 32676.

**ARTICLE VI  
REGISTERED AGENT**

33  
34

35 Pursuant to Chapter 48.091, Florida Statutes, and desiring to organize under the  
36 laws of the State of Florida with its registered office at 203 N.E. Eighth Avenue,  
37 Ocala, Florida 32670, Spruce Creek Residents Association, Inc. has named  
38 Jonathan S. Dean as its agent to accept service of process within this state.

**ARTICLE VII  
MANAGEMENT BY BOARD OF DIRECTORS**

39  
40

41 The corporation shall have a Board of Directors of not less than three. The Board  
42 of Directors shall be the final authority on all issues.

**ARTICLE VIII  
DIRECTORS**

43  
44

45 This corporation shall have three directors initially. The number of directors  
46 shall increase to five directors at the initial meeting of members, at which time  
47 all five directors will be elected.

**ARTICLE IX  
INITIAL DIRECTORS**

48  
49

50 The names and post office addresses of the members of the first Board of Directors  
51 are:

- |    |                |                          |
|----|----------------|--------------------------|
| 52 | Jo-Anna Cooper | 7753 S.W. State Road 200 |
| 53 |                | Ocala, Florida 32676     |
| 54 | Steve Ryder    | 7753 S.W. State Road 200 |
| 55 |                | Ocala, Florida 32676     |
| 56 | Bobbie Glazer  | 7753 S.W. State Road 200 |
| 57 |                | Ocala, Florida 32676     |

**ARTICLE X  
INCORPORATORS**

53  
59  
60  
61  
62  
63  
64  
65  
66  
67  
68  
69  
70  
71  
72  
73  
74  
75  
76  
77  
78  
79  
80  
81  
82  
83  
84

The name and address of the incorporator of this corporation is:

Timothy J. Haynes          203 N.E. Eighth Avenue  
Ocala, Florida 32670

**ARTICLE XI  
BY-LAWS**

By-Laws of the corporation may be adopted by the initial Board of Directors.

**ARTICLE XII  
AMENDMENTS TO ARTICLES OF INCORPORATION**

The Articles of Incorporation may be amended as provided in the By-Laws.

IN WITNESS WHEREOF, I, the undersigned incorporator of this corporation have executed these Articles of Incorporation at Ocala, Marion County, Florida, on this 16 day of October, 1989.

TIMOTHY J. HAYNES

STATE OF FLORIDA  
COUNTY OF MARION

The foregoing Articles of Incorporation were sworn to and subscribed before me by TIMOTHY J. HAYNES, this 16th day of October, 1989.

Deborah A. McBride  
NOTARY PUBLIC

**ACCEPTANCE BY REGISTERED AGENT**

Having been named to accept service of process for the above styled corporation, at the place designated, I hereby agree to act in this capacity and agree to comply with the provision of said Act relative to keeping open said office.

JONATHAN S. DEAN  
Registered Agent

85

ARTICLE I.

86

NAME AND LOCATION

87

88 The name of the Association is Spruce Creek Residents Association, Inc.,  
89 hereinafter referred to as the "Association". The principal office of this  
90 Association in the State of Florida shall be located in the County of Marion, within  
91 Zip Code 32676. (Rev. 10/1990)

ARTICLE II.

92

DEFINITIONS

93

94 The "Definitions" contained in the Declaration of Covenants and Restrictions for  
95 Spruce Creek recorded in O. R. Book 1396, page 1191 and as amended in O.R. Book  
96 1574, page 0291 in the Public Records of Marion County, Florida, are incorporated  
97 herein by reference and made a part hereof.

ARTICLE III.

98

VOTING RIGHTS

99

100 The voting rights in the Association shall be as follows:

101 All owners of a lot are entitled to one vote for each lot owned. When more than one  
102 person holds an interest in any lot, all such persons shall be members, but in no  
103 event shall more than one vote be cast with respect to any lot. In the event all of  
104 the owners of a lot cannot agree on any one vote, no vote shall be cast for such lot.  
105 The Association shall conclusively rely on the vote cast by any of the owners of a  
106 lot as being authorized by all such owners unless the Association has been  
107 notified in writing to the contrary by one of the owners.

ARTICLE IV.

108

MEETINGS OF MEMBERS

109

110 SECTION 1. Annual Meeting. The annual meeting of the members shall be held  
111 the third week in the month of January each year. The annual meeting shall be  
112 for the purpose of electing members to the Board of Directors and for the  
113 transaction of other business as may come before the meeting, including the  
114 Annual Report of the Board of Directors and the Financial Report for the Fiscal  
115 Year from the first day of December to the last day of November of the year  
116 preceding the Annual Meeting. If the day fixed for the annual meeting shall be a  
117 Federal or State of Florida legal holiday such meeting shall be held on the next

118 succeeding business day. If the election of Directors shall not be held on the day  
119 designated for the annual meeting of the members or at any adjournment thereof,  
120 the Board of Directors shall cause the election to be held at a special meeting of the  
121 members as soon thereafter as may be convenient. (Rev. 10/1990).

122 SECTION 2. Special Meetings. Special meetings of the members, for any purpose  
123 or purposes may be called by the President or by the Board of Directors, and shall  
124 be called by the President at the request of not less than 51% of the membership.

125 SECTION 3. Place of Meeting. The Board of Directors will designate a place  
126 within Marion County, Florida, within a fifteen (15) mile radius of Spruce Creek  
127 North subdivision for any annual meeting or special meeting. (Rev. 10/1990).

128 SECTION 4. Notice of Meeting. Written notice Stating the place, day and hour of  
129 the meeting and, in case of a special meeting, the purpose for which the meeting  
130 is called, shall be mailed not less than fourteen days before the date of the  
131 meeting, or handed to members confirming delivery by signature on a form made  
132 for the meeting as called. Such notice shall be deemed delivered when signed for  
133 by one owner of a lot or when deposited in the United States Mail, addressed to the  
134 member as address appears on the deed of Spruce Creek property. The Secretary,  
135 shall keep a correct list of all notices signed for, and mailed. (Rev. 10/1990).

136 SECTION 5. Quorum. A quorum consists of 33-1/3% of the voting members. If a  
137 quorum is not present at the meeting, the meeting will be rescheduled. (Rev.  
138 4/1991)

139 SECTION 6. Proxies. At any meeting of the members, a member entitled to vote  
140 may vote by proxy executed in writing by the member or the member's duly  
141 authorized attorney-in-fact. No proxy shall be valid after fourteen (14) days from  
142 the date of its execution.(Rev. 5/1995)

143 SECTION 7. Voting of Shares. Each member entitled to vote shall be entitled to one  
144 vote upon each matter submitted to a vote at a meeting of the membership.

145 SECTION 8. Informal Action by Members. Any action required to be taken at a  
146 meeting of the membership may be taken without a meeting if a consent in  
147 writing, setting forth the action so taken, shall be signed by all of the membership  
148 entitled to vote with respect thereto.

ARTICLE V.  
BOARD OF DIRECTORS

149

150

151

152

153

SECTION 1. Number. The affairs of this Association shall be managed by a Board of Directors consisting of seven (7) persons who must be members of the Association. (Rev. 11/1991).

154

155

156

157

SECTION 2. Term of Office. Commencing January 1992, four Board of Directors members will be elected for a term of two (2) years and three Board of Directors members will be elected for a term of one (1) year. Thereafter, the term of office for each Board of Directors member elected shall be for two years. (Rev. 11/1991).

158

159

160

161

162

163

164

SECTION 3. Powers. Except as otherwise provided in the Articles of Incorporation, or by law, the powers of this Association shall be exercised, its properties controlled, and its affairs conducted by the Board of Directors, which may delegate the performance of any duties of the exercise of any powers to such officers and agents as to the Board may from time to time, by resolution, designate. The Board of Directors shall have all powers reasonably necessary to operate and maintain the Association including, but not limited to, the following:

165

166

167

A. Adopt and publish rules and regulations governing the personal conduct of the members and their guests at meetings and establishing penalties and/or fines for the infraction thereof;

168

169

170

171

B. Exercise for the Association all powers, duties and authority vested in or delegated to the Association and not reserved to the membership by other provisions of these Bylaws, or Articles of Incorporation as long as it is consistent with the Association's following purposes:

172

173

1. To exercise all rights and powers conferred by the laws of the State of Florida upon not-for-profit corporations;

174

175

2. To organize activities for the preservation, protection and fostering of rights of its members as property owners, tax payers and consumers;

176

177

178

3. To enforce the Declaration of Protective Deed Restrictions and Covenants for Spruce Creek to the extent of its jurisdiction allowed by the laws of the State of Florida;

179

180

4. To provide beneficial services to its members as deemed appropriate by the members;

181           5. To do such other things as are incidental to the purposes of the  
182 Association, or necessary or desirable in order to accomplish them.(Rev. 5/1995)

183 C. Declare the office of a member of the Board of Directors to be vacant in the  
184 event such member shall be absent for three (3) consecutive regular meetings of  
185 the Board of Directors.

186 In no way should these Bylaws be construed as granting any ownership interest,  
187 actual or constructive, in the recreational facilities at Spruce Creek. Developer  
188 retains fee simple ownership in the recreational facilities in Spruce Creek. This  
189 Association shall have no rights to manage, control or operate the recreational  
190 facilities owned by Developer, and this Association shall have no rights to set  
191 policy or rules for the use of recreational facilities owned by Developer. Use of  
192 recreational facilities by this Association is limited and restricted to the uses  
193 available to its members as lot owners in Spruce Creek and is subject to the rules  
194 and policy as set and determined by Developer in Developer's sole discretion.

195 SECTION 4. Removal. A Director may be removed from the Board with or without  
196 cause, by a 3/4 vote of the members of the Association. In the event of death,  
197 resignation or removal of a Director, that Director's successor shall be selected by  
198 the remaining members of the Board and shall serve for the unexpired term of  
199 the selected Director's predecessor.(Rev. 5/1995)

200 SECTION 5. Compensation. No member of the Board of Directors shall receive  
201 any compensation from the Association. However, any Director may be  
202 reimbursed for actual expenses incurred in the performance of the Director's  
203 duties.(Rev. 5/1995)

204 SECTION 6. Meetings.

205 A. Meetings shall be held at such time or place as the Board of Directors may  
206 designate.

207 B. Regular meetings shall be held as soon as convenient after the annual  
208 meeting of the members. Notice of the meeting shall be to each Board member by  
209 phone or personal contact by the President. (Rev. 10/1990).

210 C. The President may as the President deems necessary and appropriate, and  
211 the Secretary shall, if so requested in writing by two members of the Board of  
212 Directors, call a special meeting of the Board. In such event, five (5) days written  
213 notice to each Board member shall be deemed sufficient.(Rev. 5/1995)

214 D. A majority of the Board of Directors shall constitute a quorum for the  
215 transaction of business at any meeting of the Board; provided that if less than a  
216 majority of the Board of Directors are present at any meeting, a majority of the  
217 Board of Directors present may adjourn the meeting without further notice.

218 E. The act of a majority of the Board of Directors present at any meeting at  
219 which a quorum is present shall be the act of the Board of Directors.

220 F. All meetings of the Board of Directors shall be governed by Robert's Rules of  
221 Order.

222 G. All meetings of the Board of Directors shall be open to all lot owners, and  
223 notices of meetings shall be posted conspicuously at least 48 hours in advance,  
224 except in an emergency. An emergency exists for purposes of this section when  
225 the Board's compliance with the above condition would constitute an adverse  
226 result on the Association or its members.(Rev. 5/1995)

227 SECTION 7. Action Without a Meeting. No meeting may be held by the Board of  
228 Directors to take any action required or permitted to be taken by law, provided all  
229 members of the Board shall individually consent in writing to such action, and  
230 such written consent or consents are filed with the minutes of the proceedings of  
231 the Board meetings. Action by written consent shall have the same force and  
232 effect as action by a unanimous vote of the Board members. Any certificate or  
233 other document filed under any provision of law which relates to action so taken  
234 shall state the action was taken by unanimous written consent of the Board of  
235 Directors without a meeting, and that the Bylaws authorized the Directors to so  
236 act. (Rev. 10/1990).

237 SECTION 8. Liability. The Association shall and does hereby indemnify and hold  
238 harmless Developer and every Director, their heirs, executors and  
239 administrators, against all loss, costs and expenses reasonably incurred in  
240 connection with any action, suit or proceeding to which they may be a party by  
241 reason of their being or having been a Director of the Association, including  
242 reasonable attorney fees, except as to matters wherein they shall be finally  
243 adjudged in such action, suit or proceeding to be liable for or guilty of gross  
244 negligence or willful misconduct. The foregoing rights shall be in addition to, and  
245 not exclusive of, all other rights to which such Director may be entitled.(Rev.  
246 5/1995)

247 SECTION 9. Transactions in Which Directors are Interested. No contract or  
248 transaction between the Association and one or more of the Directors or between



249 the Association and any other corporation, partnership, association or other  
 250 organization including, without limitation, the Developer, or any affiliate of the  
 251 Developer, or a corporation in which one or more of its Directors or Directors of  
 252 this Association shall be invalid, void or voidable solely for this reason, or solely  
 253 because the Director is present at or participates in meetings of the Board or  
 254 committee thereof which authorizes the contract or transaction, or solely because  
 255 said Directors' votes are counted for such purpose. No Director of the Association  
 256 shall incur liability by reason of the fact that said Director may be interested in  
 257 any such contract or transaction.

258 Interested Directors may be counted in determining the presence of a quorum at a  
 259 meeting of the Board of Directors or of a committee which authorized the contract  
 260 or transaction.

261 SECTION 10. Duties. It shall be the duty of the Board Directors to cause the  
 262 Association to perform for the purposes for which it was formed including, but  
 263 not limited to, the following

264 A. Cause to be kept a complete record of all its acts and corporate affairs and to  
 265 present a statement thereof to the members at the annual meeting of the  
 266 members;

267 B. Supervise all officers and agents of the Association, and to see their duties  
 268 are properly performed;

269 C. Cause all officers or employees having fiscal responsibilities to be bonded,  
 270 as it may deem appropriate.

271 **ARTICLE VI.**  
 272 **NOMINATION AND ELECTION OF DIRECTORS**

273 The nomination and election of Directors shall be conducted as follow:

274 SECTION 1. Nomination. Nomination for election to the Board of Directors shall  
 275 be made by a Nominating Committee. Nominations may also be made from the  
 276 floor at the annual meeting. The Nominating Committee shall consist of a  
 277 Chairperson and three or more members of the Association. The Nominating  
 278 Committee shall be appointed by the Board of Directors at least sixty (60) days  
 279 prior to each annual meeting of the members to serve until the close of that  
 280 annual meeting. The Nominating Committee shall make as many nominations

231 for election to the Board as it shall, in its discretion, determine, but not less than  
232 the vacancies that are to be filled. (Rev. 10/1990 and 5/1995)

233 SECTION 2. Election. Election to the Board of Directors shall be by written secret  
234 ballot at the annual meeting and on a day designated by the Board of Directors not  
235 to exceed seven (7) calendar days from the annual meeting. At each election the  
236 members or their proxies may cast, in respect to each vacancy, as many votes as  
237 they are entitled to exercise under provisions of this Declaration. The persons  
238 receiving the largest number of votes shall be elected. (Rev. 10/1990 and 4/1991)

289 SECTION 3. Current Account Status. All Directors must maintain at all times a  
290 current account status with Association concerning all assessments and  
291 charges.

292 **ARTICLE VII.**  
293 **OFFICERS**

294 SECTION 1. Number. The officers of the Association shall be a President, a Vice  
295 President, a Secretary and a Treasurer, each of whom shall be selected from  
296 members of the Board of Directors. (Rev. 11/1991).

297 SECTION 2. Election and Term of Office. The officers of the Association to be  
298 selected by the Board of Directors shall be selected annually by the Board of  
299 Directors at the first meeting of the Board of Directors held after each annual  
300 meeting of the members. If the selection of officers shall not be held at such  
301 meeting, such selection shall be held as soon thereafter as may be convenient.  
302 Each officer shall hold office until that officer's successor shall have been duly  
303 selected or until that officer's death, resignation or removal in the manner  
304 hereinafter provided. The term of office for each officer selected by the Board of  
305 Directors is for one (1) year. (Rev. 11/1991 and 5/1995)

306 SECTION 3. Removal and Resignation. Any officer or agent may be removed by  
307 the Board of Directors whenever in its judgment, the best interests of the  
308 Association will be best served thereby. Any such removal shall be without  
309 prejudice to the contract rights, if any, of the person so removed. Any officer may  
310 resign at any time by giving written notice to the Board, the President or  
311 Secretary. Such Resignation shall take effect on the date of receipt of such notice  
312 or at any later time specified therein and, unless otherwise specified, the  
313 acceptance of such resignation shall not be necessary to make it effective.

314 Section 4. Vacancies. A vacancy in any office because of death, resignation,  
315 removal, disqualification or otherwise, may be filed by the Board of Directors for  
316 the unexpired portion of the term.

317 SECTION 5. President. The President shall be the principal executive officer of the  
318 Association and, subject to the control of the Board of Directors, shall in general  
319 supervise and control all of the business and affairs of the Association. The  
320 President shall preside at all meetings of the membership and of the Board of  
321 Directors. The President shall sign, with the Secretary or any other proper officer  
322 of the Association authorized by the Board of Directors, any deeds, mortgages,  
323 bonds, contracts or other instruments which the Board of Directors has  
324 authorized to be executed, except in cases where the signing and execution  
325 thereof shall be expressly delegated by the Board of Directors or by these Bylaws to  
326 some other officer or agent of the Association, or shall be required by law to be  
327 otherwise signed or executed; and in general shall perform all duties incident to  
328 the office of President and such other duties as may be prescribed by the Board of  
329 Directors.(Rev. 5/1995)

330 SECTION 6. Vice President. In the absence of the President or in the event of the  
331 President's death, inability or refusal to act, the Vice President shall perform the  
332 duties of the President, and when so acting, shall have all the powers of and be  
333 subject to all the restrictions upon the President. The Vice President shall  
334 perform such other duties as may be assigned to the Vice President by the  
335 President or by the Board of Directors. (Rev 5/1995)

336 SECTION 7. Secretary. The Secretary shall: (1) keep the minutes of the  
337 proceedings of the members and of the Board of Directors in one or more books  
338 provided for that purpose; (2) see that all notices are duly given in accordance  
339 with the provisions of the Bylaws or as required by law; (3) be custodian of the  
340 corporate records and of the seal of the Association and see that the seal of the  
341 Association is affixed to all documents the execution of which on behalf of the  
342 Association under its seal is duly authorized; (4) with respect to any membership  
343 which has been terminated, record that fact together with the date of termination;  
344 (5) exhibit to any Director of the Association, or their agents, or to any person or  
345 agency authorized by law to inspect them, at all reasonable times and on demand,  
346 these Bylaws, the Articles of Incorporation, the membership book, the minutes of  
347 any meeting, and other records of the Association.

348 SECTION 8. Treasurer. The Treasurer shall: (1) have charge and custody of and  
349 be responsible for all funds and securities of the Association; (2) receive and give

350 receipts for moneys due and payable to the Association from any source  
351 whatsoever, and deposit all such moneys in the name of the Association in such  
352 banks, trust companies or other depositories as shall be selected by the Board of  
353 Directors; (3) in general perform all the duties incident to the office of Treasurer  
354 and such other duties as from time to time may be assigned to the Treasurer by  
355 the President or by the Board of Directors; (4) cause an annual review of the  
356 Association books to be made by a committee appointed by the President and  
357 approved by the Board of Directors at the completion of each fiscal year; and (5)  
358 prepare an annual budget and statement of income and expenditures to be  
359 presented to the membership at its regular annual meeting and deliver a copy of  
360 each to the members. If required by the Board of Directors, the Treasurer shall  
361 give a bond for the faithful discharge of the Treasurer's duties in such sum and  
362 with such surety or sureties as the Board of Directors shall determine. (Rev.  
363 4/1991 and 5/1995)

## 364 ARTICLE VIII.

### 365 CONTRACTS, LOANS, CHECKS AND DEPOSITS

366 SECTION 1. Contracts. The Board of Directors may authorize any officer or  
367 officers, agent or agents, to enter into any contract or execute and deliver any  
368 instrument in the name of and on behalf of the Association, and such authority  
369 may be general or confined to specific instances.

370 SECTION 2. Loans. No loans shall be contracted on behalf of the Association and  
371 no evidences of indebtedness shall be issued in its name unless authorized by a  
372 resolution of the Board of Directors. Such authority may be general or confined to  
373 specific instances.

374 SECTION 3. Checks, Drafts, etc. All checks, drafts or other orders for the  
375 payment of money, notes or other evidences of indebtedness issued in the name of  
376 the Association, shall be signed by such officer or officers, agent or agents of the  
377 Association and in such manner as shall from time to time be determined by  
378 resolution of the Board of Directors.

379 SECTION 4. Deposits. All funds of the Association not otherwise employed shall  
380 be deposited as received or weekly to the credit of the Association in such banks,  
381 trust companies or other depositories as the Board of Directors may select. (Rev.  
382 10/1990).

383 SECTION 5. Gifts and Contributions. The Board of Directors may accept, on  
384 behalf of the Association, any contribution, gift, bequest or devise of any property  
385 whatsoever.

386 SECTION 6. The authority granted to the Board of Directors in Sections 1, 2 and 3  
387 of this Article may not exceed individually or collectively \$750 in a Fiscal Year  
388 (December 1 through November 31) unless approved by a majority of members  
389 entitled to vote at a regular or special general membership meeting at which a  
390 quorum is present. (Rev. 5/1995)

391 **ARTICLE IX.**  
392 **COMMITTEES**

393 SECTION 1. The Board of Directors may, by resolution duly adopted, establish one  
394 or more committees, each of which shall consist of one or more members of the  
395 Board of Directors, which committees, to the extent provided by such resolution,  
396 shall have and exercise the authority of the Board of Directors and the  
397 management of the Association; provided, however, that the designation of such  
398 committees and delegations of authority thereto shall not operate to relieve the  
399 Board of Directors, or any other Director, individually, of any responsibility  
400 imposed on it or him by these Bylaws or law. (Rev. 10/1990).

401 **ARTICLE X.**  
402 **MISCELLANEOUS**

403 SECTION 1. Books and Records. The Association shall prepare and maintain  
404 correct and complete books and records of account and shall keep minutes of the  
405 meetings of its members, Board of Directors and any committees and shall keep  
406 at the registered or principal office a membership book giving the names and  
407 addresses of members entitled to vote. All books and records of the Association  
408 may be inspected by any Board of Director, or member, or the agent or attorney of  
409 either, or any proper person, at any reasonable time

410 SECTION 2. Fiscal Year. The fiscal year of the Association shall begin on the first  
411 day of December and end on the last day of November in each year.

412 SECTION 3. Corporate Seal. The Board of Directors shall provide a corporate seal  
413 which shall be circular in form and shall have inscribed thereon the name of the  
414 Association and the state of incorporation and the words, "Corporate Seal."

415 SECTION 4. Waiver of Notice. Whenever any notice is required to be given under  
 416 the provisions of not-for-profit laws of the State of Florida or under the provisions  
 417 of the Articles of Incorporation or the Bylaws of this Association, a waiver thereof  
 418 in writing signed by the person or persons entitled to such notice, whether before  
 419 or after the time stated therein, shall be deemed equivalent to the giving of such  
 420 notice.

421 **ARTICLE XI.**  
 422 **AMENDMENTS**

423 SECTION 1. Power of Members to Amend Bylaws. The Articles of Incorporation  
 424 and Bylaws of this Association may be amended, repealed or added to by approval  
 425 from 75% of the eligible voters present at a regular or special general membership  
 426 meeting at which a quorum is present. (Rev. 4/1991 and 5/1995)

427

431 AMENDMENT TO ARTICLE VIII. CONTRACTS, LOANS, CHECKS AND  
432 DEPOSITS. Section 6

433 Article VIII. Contracts, Loans, Checks and Deposits.

434 Underlined words below, are changes made to the original Article.

435 SECTION 6. The authority granted to the Board of Directors in Sections 1, 2 and 3  
436 of this Article may not exceed the sum of \$1,000.00 (One thousand Dollars and No  
437 Cents) in a fiscal year (December 1 through November 31) over and above the  
438 operating expenses of the Association. Such operating expenses are to include,  
439 but not be limited to, Postal Box rental fee, performance bonds required by Florida  
440 Statutes, fees and/or taxes levied by any constituted authority to which the  
441 Association is subject, costs of preparation and printing of the Association's  
442 Monthly Newsletter, cost of repair or replacement of Association property,  
443 Annual Christmas Lighting Decoration Awards, costs of preparation,  
444 reproduction and distribution of changes and/or amendments to the Association  
445 Bylaws, cost of preparation, reproduction and distribution of the annual Board of  
446 Directors election documentation, costs and/or expenses approved via the  
447 Association designated to be recurring, operating expenses unless approved by a  
448 majority of members entitled to vote at a regular or special general membership  
449 meeting. (Rev. 5/95;2/96)