

**BY-LAWS OF
LAKES OF ALOMA HOMEOWNERS ASSOCIATION, INC.**

**Article I
NAME AND LOCATION**

The name of the corporation is LAKES OF ALOMA HOMEOWNERS ASSOCIATION, INC., hereinafter referred to as the "Association". The principal office of the corporation shall be located at 201 North New York Avenue, Suite 302, Winter Park, Florida 32789, but meetings of members and directors may be held at such places within the State of Florida, County of Orange or Seminole, as may be designated by the Board of Directors.

**Article II
DEFINITIONS**

Section 1. "Association" shall mean and refer to LAKES OF ALOMA HOMEOWNERS ASSOCIATION, INC., its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real property described in the Lakes of Aloma Declaration, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 3. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the members.

Section 4. "Lot" shall mean and refer to any plot of land shown as a Lot upon any recorded subdivision map of the properties with the exception of the Common Area and dedicated streets or drainage retention facilities.

Section 5. "Owner" shall mean and refer to the record owner, whether one (1) or more persons or entities, of the fee simple title to any lot which is a part of the properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 6. "Declaration" shall mean and refer to the Declaration of Restrictions on Real Estate applicable to the Properties recorded or to be recorded in the Office of the Clerk of the Court of Seminole County, Florida, as amended from time to time.

Section 7. "Developer" shall mean and refer collectively to GEORGE WIMPEY OF FLORIDA, INC., a Florida corporation, its successors and assigns, if such successors or assigns should acquire more than one (1) undeveloped lot from the Developer for the purpose of development.

Section 8. "Member" shall mean and refer to those persons entitled to membership as provided in the Articles of Incorporation.

Article III

MEETING OF MEMBERS

Section 1 - Annual Meeting. There shall be an annual meeting of the members of the corporation at such place as may be designated, on the third Tuesday in June of each year, if not a legal holiday under the laws of the State of Florida, and if a legal holiday, then on the next succeeding business day, at 7:00 p.m., for the transaction of such business as may come before the meeting.

Section 2 - Special Meetings. Special meetings of the members shall be held whenever called by the Board of Directors or by a written request of the members who are entitled to vote one-fourth (1/4) of all the votes of the Class A membership.

Section 3 - Notice of Meetings. Written notice of each meeting, stating the time, place, and in general terms purpose or purposes therefor, shall be sent by mail to the last known address of all members at least ten (10) days prior to the meeting.

Section 4 - Proxy. Each member may cast its vote, either in person or by proxy, for each lot owned in fee simple by that particular member, solely or jointly, or by a corporation owning a lot or lots. Any proxy granted is revokable and will automatically cease should the member granting said proxy convey his lot. All proxies shall be in writing and signed by the member and shall be filed with the Secretary.

Section 5 - Quorum. At any meeting of the members a quorum shall consist of members holding one-third (1/3) of the votes of members, for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws.

Article IV
OFFICERS

Section 1 - Executive Officers. The executive officers of the corporation shall be President, Vice-President, Secretary and Treasurer. The executive officers shall be elected annually by the Board of Directors. They shall take office immediately after the election.

Section 2 - The President. Subject to the direction of the Board of Directors, the President shall be the chief executive officer of the corporation, and shall perform such other duties as from time to time may be assigned to him by the Board.

Section 3 - The Vice-President. The Vice-President shall have such power and perform such duties as may be assigned to him by the Board of Directors or the President. In case of the absence or disability of the President, the duties of that officer shall be performed by the Vice-President.

Section 4 - The Secretary. The Secretary shall keep the minutes of all proceedings of the Board of Directors and of all committees and the minutes of the members' meetings in books provided for that purpose; he shall have custody of the corporate seal and such books and papers as the Board may direct, and he shall in general perform all the duties incident to the office of Secretary, subject to the control of the Board of Directors and the President; and he shall also perform such other duties as may be assigned to him by the President or by the Board.

Section 5 - Treasurer. The Treasurer shall have the custody of all the receipts, disbursements, funds and the securities of the corporation and shall perform all duties incident to the office of the Treasurer, subject to the control of the Board of Directors and the President. He shall perform such other duties as may from time to time be assigned to him by the Board or the President. If required by the Board, he shall give a bond for the faithful discharge of his duties in such sum as the Board may require. He shall cause an annual audit of the books of the Association to be made by a public accountant at the completion of each fiscal year.

Section 6 - Subordinate Officers. The President, with the approval of the Board of Directors, may appoint such other officers and agents as the Board may deem necessary, who shall have such authority and perform such duties as from time to time may be prescribed by the President or by the Board.

Section 7 - Term. The officers of this Association shall be elected annually by the Board of Directors and each shall hold office for one (1) year unless they shall sooner resign, or shall be removed, or otherwise disqualified to serve by sale of property, death, non-payment of dues or other cause.

Section 8 - 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 9 - 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 the 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 10 - 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.

Article V

BOARD OF DIRECTORS

Section 1 - Number of Members. The business and affairs of this corporation shall be managed by a Board of Directors which shall consist of not less than three (3) nor more than seven (7) members. The first Board of Directors need not be members of the Corporation and shall consist of three (3) members.

Section 2 - Regular Meetings. The Board shall meet not less than once each month for the transaction of business at such place as may be designated from time to time.

Section 3 - Special Meetings. Special Meetings of the Board of Directors may be called by the President or by three (3) members of the Board for any time and place, provided reasonable notice of such meeting shall be given to each member of the Board before the time appointed for such meetings.

Section 4 - Quorum. The Directors shall act only as a Board, and the individual Directors shall have no power as such. A majority of the Directors shall constitute a quorum for the transaction of business. The act of a majority of Directors present at a

meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise provided by law.

Section 5 - Chairman. At all meetings of the Board of Directors, the President, or in his absence, the Vice-President, or in the absence of both, a Chairman chosen by the Directors present, shall preside.

Section 6 - Terms of Members of the Board. The first Board of Directors named in the Articles of Incorporation shall serve until the first annual meeting of the members. At the first annual meeting of members and at each annual meeting thereafter, the members of the Board of Directors shall be elected by the members of the corporation for an annual term.

Section 7 - Annual Report. The Board of Directors, after the close of the fiscal year, shall submit to the members a report as to the condition of the Association and its property and shall submit also an account of the financial transactions of the past year.

Section 8 - Vacancies in Board. Whenever a vacancy in the membership of the Board shall occur, the remaining members of the Board shall have the power, by a majority vote, to select a member of the Association to serve the unexpired term of the vacancy.

Section 9 - 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 the performance of his duties.

Section 10 - 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.

Section 11 - Powers and Duties of the Board of Directors.

A. Powers. The Board of Directors shall have the power to:

(1) Adopt and publish rules and regulations governing the use of the common area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof.

(2) Suspend the voting rights and right to use of the recreational facilities 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 rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for infraction of published rules and regulations.

(3) 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.

(4) 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.

(5) Employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

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

(1) 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 Class A members who are entitled to vote.

(2) Supervise all officers, agents and employees of the Association, and to see that their duties are properly performed.

(3) As more fully provided in the Declaration to:

(a) Fix the amount of annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period; which annual assessment may be increased or decreased during each year provided that the total annual assessment per Lot for each year shall not exceed the maximum annual assessment then in effect.

(b) Send written notice of each assessment and adjustment thereto to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period and the effective date of each adjustment, provided, that failure to timely send said notification shall not invalidate any such annual assessment or adjustments thereto.

(c) Foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the owner personally obligated to pay the same.

(4) Issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any dues have been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states dues have been paid, such certificate shall be conclusive evidence of such payment.

(5) Procure and maintain adequate liability and hazard insurance on property owned by the Association.

- (6) Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;
- (7) Cause the common areas to be properly maintained.

Article VI
MEMBERSHIPS

Section 1 - Qualifications. Only lot owners in LAKES OF ALOMA, or additions brought within the jurisdiction of the Association, shall be members of this corporation. When two (2) or more persons are the joint owners of real property in LAKES OF ALOMA, or additions brought within the jurisdiction of the Association, all such persons shall be members.

Whenever a member shall cease to own real property in LAKES OF ALOMA, or additions brought within the jurisdiction of the Association, such member shall automatically be dropped from the membership of the corporation.

Section 2 - Members. A member shall have no vested right, interest, or privilege of, in or to the assets, functions, affairs or franchises of the corporation, or any right, interest, or privilege which may be transferable or inheritable, or which shall continue after his membership ceases, or while he is not in good standing.

Section 3 - Manner of Admission. Every person buying a lot in LAKES OF ALOMA, or additions brought within the jurisdiction of the Association, shall become a member of the Association upon the acquisition of his lot.

Section 4 - Memberships Not Transferable. No membership may be sold, assigned, or transferred, voluntarily or by will or by operation of law.

Section 5 - Termination of Membership. Each membership shall cease when the member sells, assigns, transfers, or otherwise disposes of his lot in LAKES OF ALOMA, or additions brought within the jurisdiction of the Association.

Section 6 - Annual Maintenance Assessment. Every member shall be required to pay an annual assessment, the amount of which shall be determined by the Board of Directors and may be changed from year to year by the Board of Directors or by the members. Annual assessments for new members shall be pro-rated from the date ownership is acquired to the last day of the year.

Article VII
LOSS OF PROPERTY

Section 1 - Liability. The Board of Directors shall not be liable or responsible for the destruction of, loss of, or damage to the property of any member or the guest of any member, or visitor, or any other persons.

Article VIII
MAINTENANCE CHARGES

Section 1 - Fees. The Board of Directors shall have the right and power to subject the property to an annual assessment which assessment shall constitute the annual assessment provided for in Section 1, Article IV of the Declarations of Covenants, Conditions and Restrictions. It shall be the duty of the Board of Directors to enforce and implement the provisions of the Declaration of Covenants, Conditions and Restrictions.

Section 2 - Use of Funds. The funds raised by dues and assessments may be used for the following purposes:

(1) For lighting, improving, and maintaining the streets and dedicated right-of-way areas maintained for the general use of the owners and occupants of land included in such subdivision.

(2) For operating and maintaining any storm-water drains now or hereafter constructed in such subdivision that are not or will not be under the direct supervision of the State or County.

(3) For collecting and disposing of garbage, ashes and rubbish.

(4) For employing policemen and watchmen.

(5) For doing any other thing necessary or desirable, in the opinion of the Board of Directors, to keep the property neat and in good order and eliminate fire hazards, or which in the opinion of the Board of Directors may be of general benefit to the owners or occupants of the land included in LAKES OF ALOMA, or additions brought within the jurisdiction of the Association.

Section 3 - Certificate of Liens. Upon request, the Association shall furnish to any owner or mortgagee, or person interested a certificate showing the unpaid maintenance charges against any lot or lots.

Article IX

NOTICE

Section 1 - Notice. Whenever according to these By-Laws, or the Declaration, a notice shall be required to be given to any member, it shall not be construed to mean personal notice, but such notice may be given in writing by depositing the same in a post office in Orange or Seminole County, Florida, in a postpaid, sealed wrapper, addressed to such member at his address as the same appears on the books of the corporation, and at the time when such notice is mailed shall be deemed the time of the giving of such notice.

Section 2 - Waiver of Notice. Any notice required to be given by these By-Laws may be waived by the person entitled thereto.

Article X

COMMITTEES

Section 1 - Committees. Subject to the rights of Developer to appoint an Architectural Review Committee as long as it retains control of the Association, the Association shall appoint an Architectural Review Committee, as provided in the Declaration, and a Nominating Committee, as provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

Article XI

BOOKS AND RECORDS

Section 1 - 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 reasonable cost.

Article XII
CORPORATE SEAL

Section 1 - Corporate Seal. The Association shall have a seal in circular form having within its circumference the words: LAKES OF ALOMA HOMEOWNERS ASSOCIATION, INC., INCORPORATED 1989, CORPORATION NOT FOR PROFIT, FLORIDA.

Article XIII
ASSESSMENTS

Section 1 - Assessments. As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessment which is not paid within thirty (30) days after the due date, shall bear interest from the date of delinquency at the highest rate permitted by Florida law, 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 attorneys' fees of any such action shall be added to the amount of such assessment. No owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area or abandonment of his lot.

Article XIV
ELECTIONS

Section 1 - Nomination. Nomination for election to the Board of Directors shall be made by a Nominating 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. Such nominations shall be made from among members or non-members.

Section 2 - Election. Election to 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 votes shall be elected. Cumulative voting is not permitted.

Article XV
AMENDMENTS

Section 1. These By-Laws may be amended, at a regular or special meeting of the members, by a vote of majority of a quorum of members present in person or by proxy, except that, if applicable, the Federal Housing Administration or the Veterans Administration shall have the right to veto amendments while there is 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.

IN WITNESS WHEREOF, these By-Laws have been adopted this 28th day of June, 1989.



RONALD E. SMITH, Director



RICHARD MERRILL, Director



JAMES L. BOMAR, Director

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