

New Good

**BY-LAWS
OF
PICKETT DOWNS UNIT IV
HOMEOWNERS' ASSOCIATION, INC.**

a corporation not for profit under
the laws of the State of Florida.

**ARTICLE I
NAME AND LOCATION**

The name of the corporation is PICKETT DOWNS UNIT IV HOMEOWNERS' ASSOCIATION, INC. (hereinafter referred to as the "Association"). The principal mailing address of the corporation shall be 1809 E. Broadway, Box 327, Oviedo, Florida, but meetings of Members and Officers may be held at such places within the State of Florida, County of Seminole, as may be designated by the Officers.

**ARTICLE II
DEFINITIONS**

SECTION 1

"Association" shall mean PICKETT DOWNS UNIT IV HOMEOWNERS' ASSOCIATION, INC., a corporation not for profit, organized pursuant to Chapter 720, Florida Statutes, its successors and/or assigns.

SECTION 2

"Owner" means the record Owner, whether one or more persons or entities, of the fee simple title to any lot which is part of the properties, including contract sellers, but excluding any other party holding such fee simple title merely as security for the performance of an obligation.

SECTION 3

"Properties" means the parcels of real property as shown on the plat of PICKETT DOWNS UNIT IV according to the plat thereof, as recorded in Official Records Book #37, Pages 83-87, of the Public Records of Seminole County, Florida, together with such additions thereto as may hereafter be annexed by amendment to this Declaration.

SECTION 4

"Lot" means any plot/parcel of land shown upon any recorded subdivision map or plat of the properties.

SECTION 5

"Mortgage" means any mortgage, deed of trust, or other instrument transferring any interest in a lot, or any portion thereof, as security of any obligation.

SECTION 6

"Member" means and refers to all those Owners who are members of the Association as provided in Article II, Section 1 of the Covenants and Restrictions, PICKETT DOWNS UNIT IV.

SECTION 7

"Recorded" means filed for record in the Public Records of Seminole County, Florida.

SECTION 8

"Person" means any natural person or artificial legal entity.

SECTION 9

"Common Area" shall mean all real property, or interests therein, including improvements thereon, owned by the Association as provided in Article III, Section 1 of the Covenants and Restrictions, PICKETT DOWNS UNIT IV.

SECTION 10

Interpretation. Unless the context otherwise requires, the use herein of the singular shall include the plural and vice versa; the use of one gender shall include all genders; and the use of the term "including" shall mean "including, without limitation". This Declaration shall be liberally construed in favor of the party seeking to enforce the provisions hereof to effectuate the purpose of protecting and enhancing the value, marketability, and desirability of the Properties providing a common plan for the development and preservations thereof. The headings used herein are for indexing purposes only and shall not be used as means of interpreting or construing the substantive provisions herein.

**ARTICLE III
OFFICERS AND THEIR DUTIES**

SECTION 1

Enumeration of Executive Offices

The Executive Officers of the Association will be: President, Vice President, Secretary, Treasurer, and Architectural Control Chairman; all of whom will also be Directors of the Association.

SECTION 2

Election of Directors will take place at the annual meeting in May of the members of the Association by written ballot and bearing the members lot number on each ballot.

SECTION 3

Terms of office

The Directors elected shall serve a term of two years. Two Directors will be elected in even number years, and three Directors will be elected in odd number years.

Election of Officers shall be held at the first Board of Directors meeting following the annual meeting.

No Officer shall hold more than one (1) position at the same time. No Officer shall be allowed to hold the same position for more than two successive terms unless no one else is nominated for the position.

SECTION 4

Special Appointments

The Officers / Directors 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 Officers / Directors may determine from time to time.

SECTION 5

Resignation and Removal

Any Officer / Director may be removed from office with or without cause by a MAJORITY vote of the entire membership of the association who are voting in person or by proxy at any duly constituted meeting per Article V, Section 2 of these By-Laws.

SECTION 6

Vacancies

A vacancy in any office will be filled by appointment by majority vote of the remaining Officers / Directors. The Officer / Director appointed to such vacancy shall serve for the remainder of the term of the Officer / Director he replaces.

SECTION 7

Compensation

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

SECTION 8

Duties and Powers of Officers / Directors

- A. Adopt a budget to be administered for the Association each calendar year that shall include the estimated funds required to defray the common expenses and to provide and maintain funds for reserves for said Association. The annual budget prepared by the Board of Directors shall be the primary financial planning document for the Association. The budget (previous year actuals and proposed next-year budget) shall be presented to the membership at the annual meeting. The membership shall vote to accept or reject the proposed next-year budget. If no annual meeting occurs due to lack of quorum, or the proposed budget is rejected, then the previous year approved budget shall become by default the next-year approved budget.
- B. Adopt and publish rules and regulations governing the use of the Common Area.
- C. Suspend the voting rights of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association as per Article IV, Sections 1-4 herein.
- D. Exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership of other provisions of these By-Laws, the Articles of Incorporation of the Declaration of Covenants and Restrictions.
- E. Declare an Officer's / Director's position to be vacant in the event such member shall be absent from three (3) consecutive regular meetings at the discretion of the Board.
- F. Cause to be kept a complete records of all its acts, corporate affairs and to present a statement thereof to the members at the annual meeting of the

Association, or at any special meeting when such statement is required in writing by one-fourth (1/4) of the members who are entitled to vote.

G. As more fully provided in the Declaration of Covenants and Restrictions and these Bylaws:

- fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period.
- send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period.
- initiate and foreclose the lien against any Lot for which assessments are not paid within thirty (30) days after the due date or to bring an action at law against the owner personally obligated to pay the same.

H. 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 Officers for the issuance of these certificates. If such a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment.

I. Procure and maintain adequate liability and hazard insurance on property owned by the Association.

J. Cause all Officers / Directors or employees having fiscal responsibilities of the Association to be bonded, as it may deem appropriate.

K. Cause the Common Area to be maintained.

L. The Officers / Directors of the Association will formally meet at least once every calendar quarter with a minimum of forty-eight (48) hours notification to review the business operating affairs of the Association. Such time and place will be designated from time to time by resolution of the Officers / Directors. This meeting will be formally minuted and copies made available by request of individual members. A quorum at a Directors' meeting 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 specifically required by the Declaration, the Articles or these By-laws.

M. The PRESIDENT shall be the chief executive officer of the Association; shall preside at all Officer/Director and member meetings; shall see that orders and resolutions are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall appoint another Officer / Director to co-sign all checks and promissory notes. The President shall have all of the other powers and duties usually invested in the office of President of an association and not limited as herein described.

N. 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 Officers.

O. The SECRETARY shall keep the minutes of all proceedings of the Officers and of the members; shall attend to the giving and serving of all notices to the members and officers and other notices as required by law; shall have custody of the seal of the Association and affix it to instruments requiring a seal when duly signed; shall keep the records of the Association, except those of the Treasurer; shall keep appropriate current records showing the members of the Association together with their addresses and shall perform all other duties incident to the office of Secretary of an association and as may be required of him by the Officers.

P. 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 Officers; shall sign all checks and promissory notes of the Association; shall keep proper books of account; shall cause an annual audit of the Association books to be made by a certified public accountant at the completion of each fiscal year; shall prepare an annual budget; shall prepare 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 and shall perform all other duties incident to the office of Treasurer of an association and as may be required of him by the Officers.

Q. The ARCHITECTURAL CONTROL CHAIRMAN shall preside at all the meetings of the Architectural Control Committee; shall keep an accurate record of all proceedings of the Committee; shall monitor the adherence to the guidelines listed within the Declaration of Covenants and Restrictions, PICKETT DOWNS UNIT IV recorded in Seminole County, Florida and shall perform all other duties as may be required of him by the Officers.

SECTION 9

Create a Nominating Committee to prepare a slate of candidates for the positions that are to expire, by nominating members in good standing who have been contacted via telephone, e-mail or in person and have consented to allocate the required time to serve, if nominated and elected. This slate of candidates shall be presented to the general membership via mailings not less than twenty one (21) days prior to the annual meeting. At the annual meeting, the nominee(s) for each vacancy receiving the highest number of votes, including proxies, shall be declared elected. All members of the association in good standing shall be eligible to serve on the board of directors, and a member in good standing may nominate himself or herself as a candidate for the board at a meeting where the elections is to be held.

ARTICLE IV ASSESSMENTS (ANNUAL DUES)

SECTION 1

The Annual Assessment (dues) are due and payable on or before Jan 1 of each calendar year. At least (60) days prior to the due date, the Association shall notify each member by U.S. Mail or E-mail of the annual assessments (annual dues). It shall be the responsibility of the member to make full payment by the due date.

SECTION 2

The maximum annual assessment (dues) may be increased each year not more than (10%) above the maximum assessment for the previous year by a MAJORITY vote of the entire membership of the association who are voting in person or by proxy at a meeting duly called for this purpose per Article IV, Section 3-5, of the Covenants and Restrictions.

SECTION 3

The maximum annual assessment (dues) may be increased above ten percent (10%) by a vote of two-thirds (2/3) of the entire membership of the association who are voting in person or by proxy at a meeting duly called for this purpose per Article IV, Section 3-5, of the Covenants and Restrictions.

SECTION 4

If any assessment or portions thereof imposed against a Lot Owner remain unpaid for thirty (30) days after the date due and payable, such Lot Owner's voting rights in the Association shall be automatically suspended until all such past due assessments and all other sums when due are paid, whereupon the voting rights shall be automatically reinstated.

SECTION 5

Sale and transfer of any lot that has a duly recorded lien by the Association, for non-payment of any assessment, will become due and payable at that time.

**ARTICLE V
MEETINGS OF THE MEMBERSHIP**

SECTION 1

An annual meeting of the members shall be held in May of each year for the purpose of electing members to the offices outlined in Article III, Sections 1-3 and for the transaction of such other business as may come before the meeting.

SECTION 2

A special meeting of the Membership may be called by the President or by written request signed by ten (10%) of the membership in good standing to the President, provided written notice stating the date--day--hour--location of any meeting of the general membership shall be mailed, e-mailed or hand delivered to the current address reflected on the Association records of any member entitled to vote at such meeting as described in these By-Laws not less than ten (10) days nor more than thirty (30) days in advance of the meeting. Business conducted at a special meeting is limited to the purposes described in the notice of the meeting.

SECTION 3

At any meeting of the general membership, a member entitled to vote may vote in person or by Proxy. A MAJORITY vote of the entire membership of the association who are voting in person or by proxy must be cast in favor of any matter in order for the matter to be adopted, except when approval by a greater number of members is required by the Declaration of Covenants and Restrictions, the Articles of Incorporation, or these By-Laws.

SECTION 4

"Proxies" -- At all meetings of members, each member may vote in person or by proxy. A proxy may be made by any person entitled to vote and shall be valid only for the particular meeting designated in the proxy and must be filed with the Secretary of the Association prior to the start of the meeting.

**ARTICLE VI
ARCHITECTURAL CONTROL COMMITTEE**

SECTION 1

The Architectural Control Committee shall consist of the Architectural Control Committee Chairman and two (2) or more other owners which will be appointed by the Officers of the Association (i.e., which may be an Officer).

SECTION 2

The Architectural Control Committee's duties and responsibilities are outlined within the Covenants and Restrictions, PICKETT DOWNS UNIT IV recorded in Seminole County, Florida and is the responsibility of the Association as set forth within these Bylaws.

ARTICLE VII AMENDMENTS

SECTION 1

These Bylaws may be amended, at a special meeting / annual meeting of the members, by a MAJORITY vote of the entire membership of the association who are voting in person or by proxy as per Article V, Sections 1-4 and recorded with the appropriate Seminole County Agency.

SECTION 2

In case these By-Laws conflict with any provisions of the laws of the State of Florida, such conflicting By-Laws shall be null and void upon final court determination to such effect, but all other By-Laws shall remain in full force and effect. In case of any conflict between the Articles of Incorporation and these By-Laws, the By-Laws shall control; and in the case of any conflict between the Declaration of Covenants and Restrictions and these By-Laws, the Declaration of Covenants and Restrictions shall control.

ARTICLE VIII PARLIAMENTARY RULES

Roberts Rules of Order shall govern the conduct of the Association meetings when not in conflict with the Articles of Incorporation, Declaration of Covenants and Restrictions or these Bylaws.

ARTICLE IX BOOKS AND RECORDS

The books, records and papers of the Association shall at all time, during reasonable business hours, be available for inspection by any Member. The Declaration of Covenants and Restrictions, Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any Member at the President of the Association's home. Copies may be purchased at reasonable cost.

**ARTICLE X
CORPORATE SEAL**

The Association shall have a seal in circular form having within its circumference the words: PICKETT DOWNS UNIT IV HOMEOWNERS' ASSOCIATION, INC., a corporation not for profit, State of Florida.

**ARTICLE XI
MISCELLANEOUS**

SECTION 1

The fiscal year of the Association shall begin on the first day of January (1) and end on the thirty-first day of December (31) of every year.

SECTION 2

The Association shall record these By-Laws in the public Records in and for the county where the Property is located. The Association shall keep the original or a copy of these By-Laws as amended or otherwise altered to date certified by the Secretary, and shall be open to inspection by the Owners.

SECTION 3

The Association shall keep and maintain a record containing the name and address of each Member. Termination or transfer of ownership of any lot by an Owner shall be recorded, together with the date on which such ownership was transferred in accordance with the provisions of the Declaration of Covenants and Restrictions.

IN WITNESS WHEREOF we, being all of the Officers of the PICKETT DOWNS
UNIT IV HOMEOWNERS' ASSOCIATION, INC., have hereunto set our
hands this ___ day of ____, 2006.

<u>Glen Cassel</u> President	<u>Joseph A. Salva</u> Vice President
<u>Chambless Muffaletto</u> Treasurer	<u>Brian Spess</u> Arch. Control Chairman
<u>Ken Zalk</u> Secretary	

CERTIFICATION

I, the undersigned, do hereby certify:
That I am the duly elected and acting Secretary of the PICKETT DOWNS UNIT IV
HOMEOWNERS' ASSOCIATION, INC., a Florida Corporation, and
THAT the foregoing Bylaws constitute the original Bylaws of said Association, as
duly adopted at a meeting of the Members of the Association, held on the ___ day
of ____, 2006.

Secretary

