

**AMENDED AND RESTATED BYLAWS
OF
SPRINGWOOD LANDING HOMEOWNERS' ASSOCIATION, INC.**

**ARTICLE I
Name and Location**

The name of the corporation is **SPRINGWOOD LANDING HOMEOWNERS' ASSOCIATION, INC.**, hereinafter called the "Association." The mailing address of the Association is Post Office Box 672, Eustis, Florida 32727.

**ARTICLE II
Definitions**

Section 1: "Association" shall mean and refer to Springwood Landing Homeowners' Association, Inc., its successors and assigns.

Section 2: "Properties" shall mean and refer to that certain real property described in the Declaration of Easements, Covenants, Conditions and Restrictions of Springwood Landing Homeowners' Association, Inc., and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

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

Section 4: "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map together with all improvements thereon.

Section 5: "Owner" shall mean and refer to 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 the fee simple title thereto merely as security for the performance of an obligation.

Section 6: "Declaration" shall mean and refer to the Declaration of Easements, Covenants, Conditions and Restrictions of Springwood Landing Homeowners' Association, Inc. and applicable to the properties recorded in the Public Records of Lake County, Florida and all amendments thereto or extensions thereof hereafter recorded in said records.

Section 7: "Member" shall mean and refer to every Owner. Every Owner shall be entitled and required to be a Member of the Association. If title to a Lot is held by more than one person, each of such persons shall be Members. An owner of more than one lot shall be entitled to one membership for each Lot owned by him. Each such membership shall be appurtenant to the Lot upon which it is based and shall be transferred automatically by conveyance of that Lot. No person or entity other than an Owner may be a Member of the Association, and a membership in the Association may not be transferred except in connection with the transfer of title to a Lot, except that a contract seller may assign his Membership and voting rights to his vendee in possession.

ARTICLE III

Membership and Voting Rights

The Association shall have one class of voting Membership. Each Member of the Association shall be entitled to one (1) vote for each Lot owned. When more than one person holds an interest in any lot, all such persons shall be Members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any Lot. There shall be no split vote. Prior to the time of any meeting at which a vote is to be taken, each co-owner shall file the name of the voting co-owner with the Secretary of the Association in order to be entitled to vote at such meeting, unless such co-owners have filed a general voting authority with the Secretary applicable to all votes until rescinded.

ARTICLE IV

Meetings of Members

Section 1: "Annual Meetings" The Association shall hold a meeting of its Members annually for the transaction of any and all proper business. The annual meeting of the Members shall be held in January of each year on such date and at such time and place as the Board of Directors shall determine. Actual notice of the Annual Meeting shall be given to each Owner not less than 30 days prior to, but no more than 60 days prior to said annual meeting, which shall be mailed, delivered or electronically transmitted to 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 one-fourth (1/4) of voting Members. Actual notice of any Special Meeting shall be given to each Owner not less than 14 days prior to said special meeting, which shall be mailed, delivered or electronically transmitted to the Members.

Section 3: "Board Meetings" Notices of all board meetings shall be posted in a conspicuous place in the community at least 48 hours in advance of a meeting, except in an emergency. In the alternative if notice is not posted in a conspicuous place in the community, notice of each board meeting shall be mailed or delivered to each Member at least 7 days before the meeting, except in an emergency.

Section 4: "Quorum" The presence, in person or by proxy, at the meeting of Members entitled to cast one-tenth (1/10) of the votes shall constitute a quorum for any action except as otherwise provided by the Articles of Incorporation, the Declaration or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote at that meeting shall have the 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 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.

Section 6: "Determination of Membership" For the purpose of determining the persons entitled to notice under any provisions of these Bylaws, the Articles of Incorporation of this Association, or the Declaration, and for the purpose of determining those persons entitled to

vote at any meeting of the Association, Membership shall be shown on the books of the Association as of a date set by the Board of Directors, which date shall not be more than thirty (30) days prior to the date of such notice or of such meeting. If the Board of Directors fails to establish such a date, Membership shall be as shown on the books of the Association on the thirtieth (30th) consecutive calendar day prior to the date of such notice or of such meeting.

ARTICLE V

Board of Directors, Selection and Term of Office

Section 1: "Number" The affairs of this Association shall be managed by a Board of Directors composed of seven (7) Members of the Association.

Section 2: "Term of Office" The term of office for directors shall be three (3) years. The term of office for a director shall end at the Annual Meeting. At each succeeding annual election, the director(s) shall be chosen for a full term of three (3) years to succeed one whose term expired. A director shall continue in office until his successor shall be elected or qualified, unless he sooner dies, resigns, or is removed or otherwise disqualified to serve.

Section 3: "Removal" Any director may be removed from the Board, with or without cause, by a majority of the Members of the Association. In the event of death, resignation or the removal of a director, his successor shall be selected by the remaining members of the Board, even if less than a quorum, and shall serve for the unexpired term of his predecessor, unless he sooner dies, resigns, or is removed or otherwise disqualified to serve.

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 the performance of his duties.

ARTICLE VI

Nomination and Election of Directors

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 until the next Annual Meeting and such appointment shall be announced at each Annual Meeting. The Nominating Committee shall make as many nominations for the 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.

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.

Section 3: "Time and Place" The election of the Board of Directors shall take place at the Annual Meeting of the Members.

ARTICLE VII

Meetings of Board of Directors

Section 1: "Regular and Special Meetings" Regular meetings of the Board of Directors

shall be held at the discretion of the Board of Directors, the date of each subsequent meeting shall be determined at each regular meeting of the Board of Directors. Special meetings of the Board of Directors may be called by the President of the Board of Directors or by any two Board Members, after not less than 48 hours notice to each Director. Such notice may be waived in writing at any time before, at, or after the meeting.

Section 2: "Notice of Meetings" Notices of regular and special meetings of the Board of Directors will be posted on signs in a conspicuous place within the Springwood Landing development at least 48 hours prior to such meetings or hand-delivered, mailed or electronically transmitted at least seven (7) days prior to such meetings. Members of the Association have the right to attend all meetings of the Board of Directors.

Section 3: "Time and Location" The date, time and location of the regular and special meetings will be indicated on the signs posted in a conspicuous place or by written notice hand-delivered, mailed or electronically transmitted.

Section 4: "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 an act of the Board.

ARTICLE VIII **Powers and Duties of the Board of Directors**

Section 1: "Powers" The Board of Directors shall have the power to:

- a. Adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the Member and their guest thereon, and to establish penalties for the infraction thereof;
- b. 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. Such right 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 Bylaws, the Articles of Incorporation or the Declarations;
- 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 meeting of the Board of Directors; and
- e. Employ a manager, an independent contractor or such other employees as they deem necessary and to prescribe their duties

Section 2: "Duties" It shall be the duty of the Board of Directors to:

- a. 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 a statement is requested in writing by one fourth (1/4) of the Members who are entitled to vote;

- b. Supervise all officers, agents, and employees of this Association, and see that their duties are properly performed;
- c. As fully provided in the declaration, to:
 - 1) Fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period.
 - 2) Send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and
 - 3) Enforce collection of all assessments owed the Association which is not paid within thirty (30) days after the due date thereof by foreclosure, suit or such other lawful procedure as the Board deems in the best interest of the Association;
- d. Issue, or 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 of the issuance of these certificates. A properly executed certificate of the Association as to the status of assessments on the Lot shall bind the Association as of the date of issuance;
- e. Procure and maintain adequate liability insurance on property owned by the Association; each Member shall carry his or her own liability and hazard insurance covering such Members' Lot and all improvements located thereon;
- f. Cause all persons or entities (except banking institutions), authorized, or contracted to collect, distribute and manage the Association's funds, including officers and directors of the Association, to be bondable with standard fidelity and errors and omissions coverage for the benefit of the Association, and premium for such bonds may, in the discretion of the Board, be paid from the Association funds;
- g. Cause the Common Area to be maintained;
- h. With the assistance of the treasurer, the Board shall cause an annual audit of this Association's books to be made by a certified public accountant at the completion of each fiscal year and shall prepare an annual budget and statement of income and expenditures to be presented to the Membership at the regular annual meeting, which budget shall contain, within the limits of available funds, adequate reserves for the maintenance and replacement of Association property and for the maintenance of Members' property as required by the Declaration, all in accordance with sound financial practices ; and
- i. Otherwise manage the affairs of the Association.

ARTICLE IX Officers and Their Duties

Section 1: "Enumeration of Officers" The officers of this Association shall be a President, a Vice President, a Secretary and a Treasurer, and such other officers as the Board may from time to time by resolution create. The President and Vice President shall be Members of the

Board of Directors.

Section 2: "Election of Officers" The election of officers shall take place at the annual meeting of 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 and until his successor shall be elected and qualify, unless he dies, resigns, or is 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 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 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 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 replaces, unless he sooner dies, resigns, or is removed or otherwise disqualified to serve.

Section 7: "Multiple Officers" No person shall simultaneously hold more than one office except as special officers created pursuant to Section 4 of this Article may be combined with any other office.

Section 8: "Duties" The duties of the Officers are as follows:

- a. "President" The President shall preside at all meeting of the Board of Directors; see that orders and resolutions of the Board are carried out; sign all leases, mortgages, deeds, and other written instruments and co-sign resolutions of the Board; sign all checks and promissory notes; and exercise and discharge such other duties as may be required by the Board.
- b. "Vice President" The Vice President shall act in 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 by the Board.
- c. "Secretary" The Secretary shall record the votes and keep the minutes of all meetings and procedures of the Board and of the Members, keep the corporate seal of the Association and affix it on all paper requiring said seal, serve notice of meeting of the Board and of the Members; keep appropriate current records showing the Members of the Association together with their addresses; and exercise and discharge such other duties as may be required of him by the Board.
- d. "Treasurer" The Treasurer shall cause the receipt of and deposit in appropriate bank accounts all monies of the Association and disburse such funds as directed by resolution of the Board of Directors; sign all checks and promissory notes of the Association; keep proper books of the accounts; cause an annual audit of the Association books to be made by an independent

accountant at the completion of each fiscal year; prepare a budget and statement of income and expenditures to be presented to the Membership at its regular annual meeting; and exercise and discharge such other duties as may be required of him by the Board.

ARTICLE X Committees

The Board of Directors of the Association shall appoint an Architectural Control Committee, as provided in the Declaration and a Nominating Committee, as provided in these Bylaws. In addition, the Board of Directors shall appoint other committees as deemed appropriate it carrying out its purpose.

ARTICLE XI 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 Bylaws of the Association, as amended, shall be available for inspection. Copies of the Declaration, the Articles of Incorporation and Bylaws, as amended, may be purchased at a reasonable cost. As used in this article only, Members include any person or entity holding a first or second mortgage or home equity loan on such Member's Lot.

ARTICLE XII 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 Lot and all improvements thereon against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest at the rate of eighteen percent (18%) per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the Lot and all improvements located thereon, and interest, costs and reasonable attorney's fees of such action shall be added to such assessment. No Owner/Member may waive or otherwise escape liability for the assessments provided for herein for non-use of the Common Area or abandonment of his Lot. A suit to recover a money judgment for unpaid expenses hereunder shall be maintainable without foreclosure or waiving the lien securing the same.

ARTICLE XIII Corporate Seal

The Association shall have a circular form having within its circumference the words: SPRINGWOOD LANDING HOMEOWNERS' ASSOCIATION, INC.

ARTICLE XIV Emergency Reserve Fund

Section 1: The Board shall maintain an Emergency Reserve Fund in an interest-bearing account to cover emergency expenses not covered by the normal operating budget. Use of the Emergency Reserve Fund shall be limited to cover the cost of unusual cleanup, repairs, or

replacement due to storm damage or other accident to the common area facility, i.e., dock, signs, fencing, trees and retention pond.

Section 2: An Emergency Reserve Fund of at least \$3500 will be maintained by the Association. The Emergency Reserve Fund shall not exceed \$7000.

ARTICLE XV
Amendments

Section 1: These Bylaws may be altered or rescinded by majority vote of a quorum of Members present and entitled to vote at any regular or special meeting of the Membership duly called and convened.

Section 2: In case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and, in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

ARTICLE XVI
Miscellaneous

The fiscal year of the Association shall begin on the first day of January of every year.

IN WITNESS WHEREOF, pursuant to Article XIV of the original Bylaws (Article XV herein), by majority vote of a quorum of the Members present at the Annual Meeting of the Members of the Association, we, being all of the directors of **SPRINGWOOD LANDING HOMEOWNERS' ASSOCIATION, INC.**, set our hands and seals this 16th day of January, 2010.

Chantal C. Bernhard, President

James Cheney, Vice President

John Gabel, Treasurer

Nanette Andrews, Secretary

George K. Bernhard

Lee Mowers, Director

John Baker, Director

Debbie Baker, Director

CERTIFICATION

I, the undersigned do hereby certify,

THAT, I am the duly elected Secretary of SPRINGWOOD LANDING HOMEOWNERS' ASSOCIATION, INC., a Florida corporation, not for profit, and,

THAT the foregoing Amended and Restated Bylaws constitute the Bylaws of said Association as duly adopted at the annual meeting of the Members of the Association, held the 18th of January, 2010.

IN WITNESS THEREOF, I have here unto subscribed my name and affixed the seal of said Association, this 18th day of January, 2010.

NANETTE ANDREWS
Secretary