

BY-LAWS
OF
HIDDEN VALLEY CRESTVIEW HOMEOWNERS ASSOCIATION, INC.

ARTICLE I
NAME AND LOCATION

The name of the corporation is HIDDEN VALLEY CRESTVIEW HOMEOWNERS ASSOCIATION, INC. hereinafter referred to as the "Association". The principal office of the corporation shall be located at 909 Mar Walt Drive, Ste. 1014, Fort Walton Beach, Florida 32547, but meetings of members and directors shall be held at any place within the State of Florida, as may be designated by the Board of Directors.

ARTICLE II
DEFINITIONS

Section 1. Association. "Association" shall mean and refer to the record owner, and refer to HIDDEN VALLEY CRESTVIEW HOMEOWNERS ASSOCIATION, INC., a Florida non-profit corporation, its successors and assigns.

Section 2. Owner. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any lot which is part of the properties.

Section 3. Property. "Property" shall mean and refer to that certain real property described in the Article 1, Section 3 of Declaration of Covenants, Conditions and Restrictions of Hidden Valley.

Section 4. Lot. "Lot" shall mean and refer to any residential building site in the property.

Section 5. Declarant. "Declarant" shall mean and refer to Hidden Valley Crestview, LLC, Inc., a Florida limited liability company, its successors and assigns or any subsequent Declarant.

Section 6. Declaration. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions, and Restrictions of Hidden Valley, applicable to the "properties" recorded in the Office of the Circuit Court, Okaloosa County, Florida, as amended from time to time.

Section 7. Member. "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration.

ARTICLE III MEETINGS OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the "members" shall be held within one year from the date of incorporation of the "Association", and each subsequent regular annual meeting of the "members" shall be at a time and place to be designated by the Board of Directors.

Section 2. Special Meetings. Special meetings of the "members" may be called at any time by the President or by two "members" of the Board of directors, or upon written request by the "members" who are entitled to vote seventy percent (70%) of all votes of the membership.

Section 3. Notice of Meetings. Written notice of each meeting of the "members" may be given by facsimile, hand carried, or by mailing a copy of such notice, postage prepaid, at least thirty (30) days before such meeting to each "member" entitled to vote thereat, addressed to the "members" address last appearing on the books of the "Association", or supplied by such "member" to the "Association" for the purpose of notice. Such notice shall specify the place, day and hour of the meeting and in the case of a special meeting, the purpose of the meeting. All meetings may be held telephonically.

Section 4. Quorum. The presence at the meeting, either held telephonically or in person, of "members" entitled to cast, or of proxies entitled to cast, 50% of the total voting interest of the membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the "members" entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present to be represented.

Section 5. Proxies. At all meetings of the "members", each "member" may vote in person or by proxy. All proxies shall be in writing and filed with the secretary of the "Association". Every proxy shall be revocable and shall automatically cease upon conveyance by the "member" of his lot.

ARTICLE IV BOARD OF DIRECTORS: SELECTION: TERM IN OFFICE.

Section 1. Number. The initial affairs of this "Association" shall be managed by a Board of three (3) directors, who need not be "members" of the "Association".

Section 2. Term in Office. At the first annual meeting the "members" shall elect three directors for a term of one year each, none of which are required to be "members" of the "Association".

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the "members" of the "Association". In the event of death, resignation or removal of a director, his successor shall be selected by the remaining "members" of the Board and shall serve for the unexpired term of his predecessor.

Section 4. Compensation. No director shall receive compensation for any service he may render to the "Association". However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5. Action Taken Without a Meeting. The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election of 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 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 may 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 VI

BOARD OF DIRECTORS MEETINGS.

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held annually without notice, at such a place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by any director, after not less than three (3) days notice to each director.

Section 3. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as an act of the Board.

Section 4. Telephone meetings. All Board of Directors meetings may be held telephonically.

ARTICLE VII
POWERS AND DUTIES OF THE BOARD OF DIRECTORS

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

- (a) adopt and publish rules and regulations governing the use of the Common Area and Facilities, and the personal conduct of the "members" and their guests thereon, and to establish penalties for the infraction thereof;
- (b) suspend the voting rights and right to use of the 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" for more than sixty (60) days. Such rights may also be suspended after notice and hearing, for a period not to exceed 60 days for an infraction of published rules and regulations;
- (c) exercise for the "Association" all powers, duties and authority vested in or delegated to this "Association" and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration;
- (d) declare the office of a "member" of the Board of Directors to be vacant in the event such "member" shall be absent from three (3) consecutive regular meetings of the Board of Directors; 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;
- (b) supervise all officers, agents and employees of this "Association", and to see that their duties are properly performed;
- (c) as more fully provided in the Declaration, to:
 - (i) fix the amount of the annual assessment period;

- (ii) send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and
- (iii) 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.
- (d) issue, or cause to an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificate. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;
- (e) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate.
- (f) to comply with all Florida Statutes governing homeowners' associations.

ARTICLE VIII

OFFICERS AND THEIR DUTIES.

Section 1. Enumeration of Offices. The officers of this "Association" shall be a president and a secretary, and such other officers as the Board may from time to time by resolution create. Officers need not be owners.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting.

Section 3. 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 he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Special Appointments. The board may elect such other officers as the affairs of the "Association" may require, each of whom shall hold office for such period, have such authority and perform such duties as the board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the board. Any officer may resign at any time giving written notice to the board, the president or the secretary. Such resignation shall take effect on the date of the receipt of such notice or 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 the board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. The office of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

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

- (a) **President.** The president shall preside at all meetings of the board of directors; shall see that orders and resolutions of the board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall open and maintain bank accounts and sign all checks and promissory notes.
- (b) **Secretary.** The secretary shall record the votes and keep the minutes of all meetings and proceedings of the board and of the "members"; keep the corporate seal of the "Association" and affix it on all papers requiring said seal; serve notice of meetings of the board and of the "members"; keep appropriate current records showing the "members" of the "Association" together with their addresses, and shall perform such other duties as required by the board.

ARTICLE IX **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" as they may be amended from time to time shall be available for inspection by any "member" at the principal office of the "Association", where copies may be purchased at a reasonable cost.

ARTICLE X **AMENDMENTS**

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

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

ARTICLE XI
MISCELLANEOUS

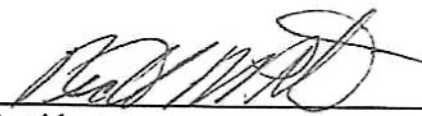
The fiscal year of the "Association" shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, the President attested to by the Secretary of Association have hereunto set our hands and seals this 9th day of Decembere, 2015.

Attest:



Secretary



President

(seal)

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