

BYLAWS OF

CYPRESS CREEK HOMEOWNERS ASSOCIATION OF BREVARD. INC.

The following bylaws shall govern the operation of Cypress Creek Homeowners Association of Brevard, Inc., a Florida corporation not for profit, organized and existing pursuant to Chapter 617, Florida Statutes and the Declaration of Covenants Conditions and Restrictions for Cypress Creek Subdivision (herein referred to as the "Declaration").

Article I

Name, ~~Principal~~ Office, and Definitions

Section 1. Name. The name of the Association shall be CYPRESS CREEK HOMEOWNERS ASSOCIATION OF BREVARD, INC. (hereinafter sometimes referred to as the "**Association**").

Section 2. ~~Principal~~ Office. The initial principal office of the Association in the State of Florida shall be 5070 North ~~ALA~~, Suite 205, Vero Beach, Florida 32963-1216. The Association may have such other offices as the Board of Directors may determine.

Section 3. Definitions. The words used in these Bylaws shall have the same meaning as set forth in the Declaration of Covenants, Conditions and Restrictions for CYPRESS CREEK (the "**Declaration**") as amended, renewed or extended from time to time.

Article II

Association: Membership. Meetings, Quorum. Voting, Proxies

Section 1. Membership. The Association membership shall be limited to owners of lots in Cypress Creek Subdivision. The Association shall have two classes of membership as more fully set out in the Declaration, the terms of which pertaining to membership are specifically incorporated herein.

Section 2. Place of Meetings. Meetings of the Association ~~shall~~ be held at the principal office of the Association or at such other suitable **place convenient** to the members as may be designated by the Board of Directors.

Section 3. Annual Meetings. The first meeting of the members of the Association, whether a regular or special meeting, shall be held within one (1) year from the date of incorporation of the Association. Subsequent regular annual meetings shall be on a date and at a time set by the Board of Directors.

Section 4. Special Meetings. The President may call special meetings. In addition, it shall be the duty of the President to call a special meeting of the Association if so directed by resolution of a majority of the Board of Directors or upon a petition signed by voting members representing at least thirty-five (35) percent of the total votes of the Association. The notice of any special meeting shall state the date, time, place of such meeting, and the purpose thereof.

Section 5. Notice of Meetings. Written or printed notice stating the place, day, and hour of any meeting of the voting members shall be delivered, either personally or by mail, to each voting member entitled to vote at such meeting, not less than ten (10) nor more than fifty (50) days before the date of such meeting, by or at the direction of the President or the Secretary or the officers or persons calling the meeting.

In the case of a special meeting or when required by statute or these Bylaws, the purpose or purposes for which the meeting is called shall be stated in the notice. Notice of any meeting in which assessments against parcels are to be established shall specifically contain a statement that assessments shall be considered and the nature of such assessments. No business shall be transacted at a special meeting except as stated in the notice.

If mailed, the notice of a meeting shall be deemed to be delivered when deposited in the United States mail addressed to the voting member at the address as it appears on the records of the Association, with postage thereon prepaid.

Section 6. Waiver of Notice. Waiver of notice of a meeting of the voting members shall be deemed the equivalent of proper notice. Any voting member may, in writing, waive notice of any meeting of the voting members, either before or after such meeting. Attendance at a meeting by a voting member or proxy shall be deemed waiver by such voting member of notice of the time, date, and place thereof, unless such voting member specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting shall also be deemed waiver of notice of all business transacted thereat unless objection to the calling or convening of the meeting, of which proper notice was not given, is raised before the business is put to a vote.

Section 7. Adjournment of Meetings. If any meeting of the Association cannot be held because a quorum is not present, the meeting may be adjourned from time to time until a quorum is present. Notice of the time and place for reconvening the meeting shall be given to voting members in the manner prescribed for regular meetings.

Section 8. Voting. The voting rights of the members shall be as set forth in the Declaration, and such voting rights provisions are specifically incorporated herein.

Section 9. Proxies. Owners may not vote by general proxy, but may vote by limited proxy. Proxies may not be used for election of members of the Board of Directors. Limited proxies and general proxies may be used to establish a quorum. Limited proxies may also be used for votes taken to amend the Articles of

Incorporation or Bylaws or for any matter that requires or permits a vote of the Owners. Any proxy shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. A proxy is not valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. A proxy is revocable at any time by the Owner who executes it. For election of members of the Board of Directors, Owners shall vote in person at a meeting of the Owners or by a ballot that the Owner personally casts by filing the ballot with the Secretary prior to the meeting in the form and manner provided in the notice of meeting. Proxies shall be valid only for the particular meeting designated thereon and must be filed with the Secretary prior to the meeting.

Section 10. Majority. As used in these Bylaws, the term "majority" shall mean those votes, owners, or other group as the context may indicate totaling more than fifty (50) percent of the total number.

Section 11. Quorum. Except as otherwise provided in these Bylaws or in the Declaration, the presence in person or by proxy of the voting members representing a majority of the total votes in the Association shall constitute a quorum at all meetings of the Association.

Section 12. Conduct of Meetings. The President shall preside over all meetings of the Association, and the Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meeting, as well as a record of all transactions occurring at the meeting. Unless otherwise provided by law or in the Articles of Incorporation or Bylaws, decisions shall be made by a majority of the voting interests represented at a meeting at which a quorum is present.

Section 13. Action Without A Meeting. Any action required by law to be taken at a meeting of the voting members, or any action which may be taken at a meeting of the voting members, may be taken without a meeting if written consent setting forth the action so taken is signed by all of the voting members entitled to vote with respect to the subject matter thereof, any such consent shall have the same force and effect as an unanimous vote of the voting members.

Article III

Board of Directors: Number, Powers, Meetings

A. Composition and Selection.

Section 1. Governins Body; Composition. The affairs of the Association shall be governed by a Board of Directors, each of whom shall have one (1) vote. Except with respect to directors

appointed by the Developer, the directors shall be members of the Association. In the case of an Owner which is a corporation or partnership, the person designated in writing to the Secretary of the Association as the representative of such corporation or partnership shall be eligible to serve as director.

Section 2. Number of Directors. The number of directors in the Association shall be not less than three (3) nor more than five (5). The initial Board shall consist of three (3) members as identified in the Articles of Incorporation. The number of Directors may be increased from three to as many as five at any annual meeting by the affirmative vote of the voting members holding a majority of the votes entitled to be cast for the election of directors at such meeting.

Section 3. Nomination of Directors. Except for directors selected by the Class B member, nominations for election to the Board of Directors shall be made by a Nominating Committee appointed by the Board. Nominations shall also be permitted from the floor.

Section 4. Election and Term of Office. At any election of Directors, each voting member shall be entitled to cast one (1) vote with respect to each vacancy to be filled. The candidates receiving the largest number of votes shall be elected. The Directors so elected shall hold office until their respective successors have been elected by the Association. Directors may be elected to serve any number of consecutive terms.

Section 5. Removal of Directors and Vacancies. Any director elected by the voting members may be removed, with or without cause, by the vote of voting members holding a majority of the votes entitled to be cast for the election of such director. Any director whose removal is sought shall be given notice prior to any meeting called for that purpose.

Section 6. Directors During Class "B" Control. The Directors shall be selected by the Class "B" Member as defined in the Declaration, acting in its sole discretion and shall serve at the pleasure of the Class "B" Member until the first to occur of the following:

(a) when eighty-five (85) percent of the Lots have certificates of occupancy issued thereon and have been conveyed to Persons other than the Developer;

(b) December 31, 2015; or

(c) when, in its discretion, the Class "B" Member so determines.

Section 7. Right to Disapprove Actions. So long as the Class B membership exists, the Class B member shall have a right to disapprove actions of the Board. This Section 7 may not be amended without the express, written consent of the Class ~~BU~~ Member as long as the Class ~~BU~~ membership exists.

B. Meetinss.

Section 8. Oraanizational Meetings. The first meeting of the Board of Directors following each annual meeting of the membership shall be held within ten (10) days thereafter at such time and place as shall be fixed by the Board.

Section 9. Reaular meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the directors. Notice of the time and place of the meeting shall be communicated to directors not less than four (4) days prior to the meeting: provided, however, notice of a meeting need not be given to any director who has signed a waiver of notice or a written consent to holding of the meeting.

Section 10. Special Meetings. Special meetings of the Board of Directors shall be held when called by written notice signed by the President of the Association or by a majority of the directors. The notice shall specify the time and place of the meeting and the nature of the special business to be considered.

Section 11. Waiver of Notice. The transactions of any meeting of the Board of Directors, however called and noticed or wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice if (a) a quorum is present, and (b) either before or after the meeting each of the directors not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. Notice of a meeting shall also be deemed given to any director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

Section 12. Quorum of Board of Directors. At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the votes of a majority of the directors present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for that meeting. If any meeting of the Board cannot be held because a quorum is not present, a majority of the directors who are present at such meeting may adjourn the

meeting to a time not less than five (5) nor more than thirty (30) days from the date the original meeting was called. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 13. Compensation. No director shall receive any compensation from the Association for acting as such unless approved by voting members representing a majority of the total vote of the Association at a regular or special meeting of the Association; provided any director may be reimbursed for expenses incurred on behalf of the Association upon approval of a majority of the other directors.

Section 14. Conduct of Meetings. The President shall preside over all meetings of the Board of Directors and the Secretary shall keep a minute book of meetings of the Board of Directors, recording therein all resolutions adopted by the Board of Directors and all transactions and proceedings occurring at such meetings. Meetings may be conducted by telephone.

Section 15. Open Meetings; Posted Notice. All meetings of the Board shall be open to all Owners. No one other than directors may participate in any discussion or deliberation unless permission to speak is requested on his or her behalf by a director. In such case, the President may limit the time to speak. Notice of meetings of the Board of Directors shall be posted in a conspicuous place on the Association property at least forty-eight (48) hours in advance, except in an emergency.

C. Powers and Duties.

Section 16. The Board of Directors shall be responsible for the affairs of the Association and shall have all of the powers and duties necessary for the administration of all the Association's affairs and, as provided by law, ~~may do~~ all acts and things as are not by the Declaration, Articles, or these Bylaws directed to be done and exercised exclusively by the voting members or the membership generally. The Board of Directors may delegate to one of its members the authority to act on behalf of the Board of Directors on all matters relating to the duties of the managing agent or manager, if any, which might arise between meetings of the Board of Directors.

Article IV Officers

Section 1. Officers. The officers of the Association shall be a President, Vice President, Secretary, and Treasurer, to be elected from among the members of the Board. The Board of Directors may appoint such other officers, including one or more

Assistant Secretaries and one or more Assistant Treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed from time to time by the Board of Directors. Any two (2) or more offices may be held by the same person, except the offices of President and Secretary.

Section 2. Election, Term of Office, and Vacancies. The officers of the Association shall be elected annually by the Board of Directors at the first meeting of the Board of Directors following each annual meeting of the voting members, as herein set forth in Article III. A vacancy in any office arising because of death, resignation, removal, or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

Section 3. Removal. Any officer may be removed by the board of Directors whenever in its judgment the best interest of the Association will be served thereby.

Section 4. Powers and Duties. The officers of the Association shall each have such powers and duties as generally pertain to their respective offices, as well as such powers and duties as may from time to time specifically be conferred or imposed by the Board of Directors. The President shall be the chief executive officer of the Association. In the absence of the President, the Vice President may carry out the duties of the President. The Treasurer shall have primary responsibility for the preparation of the budget as provided for in the Declaration and may delegate all or part of the preparation and notification duties to a finance committee, management agent, or both.

Section 5. Resignation. Any officer may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary. Such resignation shall take effect on the date of the 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.

Article V Miscellaneous

Section 1. Fiscal Year. The fiscal year of the Association shall be set by resolution of the Board of Directors.

Section 2. Parliamentary Rules. Except as may be modified by Board resolution, Robert's Rules of Order (current edition) shall govern the conduct of Association proceedings when not in conflict with Florida law, the Articles of Incorporation, the Declaration, or these Bylaws.

Section 3. Conflicts. If there are conflicts between the provisions of Florida law, the Articles of Incorporation, the Declaration, and these Bylaws, the provisions of Florida law, the Declaration, the Articles of Incorporation, and the Bylaws (in that order) shall prevail.

Section 4. Books and Records.

(a) Inspection by Members and Mortgagees. The Declaration and Bylaws, membership register, books of account, and minutes of meetings of the members, the Board, and committees shall be made available for inspection and copying by any Mortgagee, member of the Association, Director, or by his or her duly appointed representative at any reasonable time at the office of the Association or at such other place as the Board shall prescribe.

(b) Rules for Inspection. The Board shall establish reasonable rules with respect to:

(1) notice to be given to the custodian of the records;

(2) hours and days of the week when such an inspection may be made; and

(3) payment of the cost of reproducing copies of documents requested.

Section 5. Notices. Unless otherwise provided in these Bylaws, all notices, demands, bills, statements, or other communications under these Bylaws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by United States Mail, first class postage prepaid:

(a) if to a member or voting member, at the address which the member or voting member has designated in writing and filed with the Secretary or, if no such address has been designated, at the address of the Unit of such member or voting member; or

(b) if to the Association, the Board of Directors, or the managing agent, at the principal office of the Association or the managing agent, if any, or at such other address as shall be designated by notice in writing to the members pursuant to this Section.

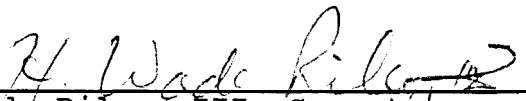
Section 6. Amendment. Prior to the conveyance of the first Lot in CYPRESS CREEK SUBDIVISION, the Board of Directors is authorized, without assent of the vote of the members, to amend the Bylaws by the affirmative vote of the majority of the Board of Directors. Thereafter, the Bylaws may be amended by the affirmative vote in person or by proxy, or written consent, or any combination thereof, of sixty-five (65) percent of the voting members.

CERTIFICATION

I, the undersigned, do hereby certify:

That I am the duly elected and acting Secretary of CYPRESS CREEK HOMEOWNERS ASSOCIATION OF BREVARD, INC., a Florida corporation;

That the foregoing Bylaws constitute the original Bylaws of said Association, as duly adopted at a meeting of the Board of Directors thereof held on the 17th day of September, 1992.



H. Wade Riley, III, Secretary