



Prepared by
 Twin Lakes Estates HOA
 Bruce H. Friend, President
 98 Golf View Cir
 Umatilla, FL 32784

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**Fourth Amendment to the Declaration Of Easements, Covenants, Conditions
 And Restrictions Of
 Twin Lakes Estates
 Bylaws Of Twin Lakes Estates Homeowners Association, Inc.**

This amendment made effective August 26, 2010, by the Board of Directors of the Twin Lakes Estates Homeowners Association, whose address is 98 Golf View Circle, Umatilla, Florida 32784.

Recitals

Whereas, Twin Lakes Homeowners Association assumed control of the Association on January 1, 2010 from Twin Lakes Reserve & Golf Club, Inc. (Developer) who relinquished control of the Association.

Whereas, Article 12, Amendments, of the "Bylaws of Twin Lakes Estates Homeowners Association" states that "These Bylaws may be altered, amended or replaced, and new Bylaws may be adopted by the Board of Directors; provided that any Bylaws or amendments thereto as adopted by the Board of Directors may be altered, amended or repealed at any meeting of the Members called expressly for that purpose, at which a quorum is present, by majority vote of the Members, or a new Bylaws in lieu thereof may be adopted by the Members".

Whereas, A majority of the Board of Directors voted at a Board of Directors meeting on August 26, 2010 to approve the changes described below.

Therefore, The following changes are made to the Bylaws of Twin Lakes Estates Homeowners Association.

1. Article 2, Members; Section 5, Special Meetings. The percentage of voting members required to call a special meeting shall be changed to 10%.
2. Article 2, Members; Section 7, Notice of Meeting. The following shall be added as paragraph 2.

Such notice may be given by electronic transmission for meetings of the board of directors, certain committee meetings, annual and special meetings; however, a member must consent in writing to receiving notice by electronic transmission.

3. Article 2, Members; Section 11, Member Quorum and Voting. Sentence one will be replaced with the following.

The percentage of voting interests required to constitute a quorum at a meeting of members shall be 20% of the total voting interest.

4. **Article 2, Members; Section 13 Proxies.** This section shall be amended to read as follows.

Section 13. Absentee Ballot/Proxies. The members have the right to vote in person, by absentee ballot, or by proxies. To be valid, an absentee ballot must be signed by all owners of the property and dated. A proxy must be dated, must state the date, time and place of the meeting for which it was given, and must be signed by the authorized person who executed the proxy. A proxy is only effective for the specific meeting for which it was originally given, as the meeting may lawfully be adjourned and reconvened from time to time, and automatically expires 90 days after the date of the meeting for which it was originally given. A proxy is revocable at any time at the pleasure of the person who executes it. If the proxy form expressly so provides, any proxy holder may appoint, in writing, a substitute to act in his/her place.

The absentee ballots and proxies that are mailed will be opened the night of the election, under the supervision of all owners present. The person identified on a proxy will be given a ballot to complete.

5. **Article 3, Board of Directors; Section 2, Number, Qualification, election and Tenure.** This section shall be amended to read as follows.

Section 2. Number, Qualification, Election and Tenure. The number of Directors shall be the number of Directors elected from time to time in accordance with the HOA Bylaws, but shall never be less than three. The number of Directors may be increased or decreased from time to time by election in accordance with the HOA Bylaws. Only members in good standing of the association are eligible to serve on the Board of Directors or vote. Directors shall be elected by the Voting Members at the annual meeting of Members by secret ballot, and shall serve until their successors have been elected and qualified, or they have been removed from office.

Each Director shall be elected for a two (2) year tenure (For 2011, two persons will be elected for a two year term, and two for a one year term). A minimum of two existing Director's shall be retained at every election to ensure continuity of the Board.

At least 21 days prior to the Annual Meeting, the Board of Directors shall call a meeting to accept nominations for next year's Board of Directors. Nominations will be closed when this meeting is adjourned, but will be reopened election night.

An Absentee Ballot/Proxy will be mailed to all lot owners within two days of the close of nominations.

Each nominee can only be voted for one time on the same ballot.

New Board of Directors shall be elected by a plurality of votes cast by eligible voters. The results of the election shall be promptly reported.

6. **Article 3, Board of Directors; Section 3, Meetings.** The following shall be added to the end of paragraph one.

Members have the right to speak on any matter placed on the agenda by petition of the voting interest for at least three (3) minutes. Written rules may be applied governing the frequency, duration and other manner of member statements and may include a sign up sheet for members wishing to speak.

7. Article 3, Board of Directors; Section 3, Meetings. The last paragraph shall be replaced with the following.

This Section also applies to the meetings of any committee or other similar body, when a financial decision will be made regarding the expenditure of association funds excluding those expenditures authorized by the annual budget, emergency repairs or maintenance and to any body vested with the power to approve or disapprove architectural decisions with respect to a special parcel of residential property owned by a member of the community.

8. Article 5, Executive and Other Committees; Section 8, Minutes. This Section shall be replaced with the following.

Minutes of all meetings of the members of the association, all committee meetings and meetings of the Board of Directors of the association, must be maintained in written form or in another form that can be converted into written form within a reasonable time. Minutes must be retained for at least 7 years. A vote or abstention from voting on each matter voted upon for each director present at the board meeting must be recorded in the minutes.

9. Article 7, Books, Records and Reports. This Article shall be replaced in its entirety with the following.

Section 1. Budgets. The Association shall prepare an annual budget that sets out the annual operating expenses. The budget must reflect the estimated revenues and expenses for that year. The budget must set out separately all fees or charges paid for by the association for recreational amenities whether owned by the association, the developer or another person. The association shall provide each member with a copy of the annual budget or a written notice that a copy of the budget is available upon request at no charge to the member.

- A. An association shall be deemed to have provided for reserve accounts when reserve accounts have been provided by the developer or when the membership of the association affirmatively elects to provide for reserves by an affirmative approval of not less than a majority of the total voting interest of the association.
- B. If the budget of the association does not provide for reserve accounts and the association is responsible for the repair and maintenance of capital improvements that may result in a special assessment if reserves are not provided, each financial statement shall contain language stating in conspicuous type that “the budget does not provide for reserve accounts for capital expenditures and deferred maintenance that may result in special assessments”.
- C. The Board of Directors shall conduct a meeting each year no more than 30 days prior to the close of the HOA fiscal year to adopt and approve the forthcoming years budget. At least 15 days but no more than 30 days prior to the meeting, the Board will distribute or cause to be distributed by any or all means available by Statutes, a copy of the proposed budget to each member of the Association.

Section 2. Financial Reporting. Within 90 days but not later than 120 days after the end of the fiscal year, the association shall prepare and complete or contract with a third party for the preparation and completion of a financial report for the preceding year. Each member of the association shall be provided a copy of the report or a written notice that a financial report is available upon request at no charge to the member.

Section 3. Inspection and Copying of Records. The official records shall be maintained at the principal office of the HOA within the State of Florida and must be open to inspection and available for photocopying by members or their authorized agents at reasonable times and places

within 10 business days after receipt of a written request for access. This may be complied with by having a copy of the official records available for inspection or copying in the community. If the association has a photocopy machine available where the records are maintained, it must provide parcel owners with copies on request during the inspection if the entire request is limited to no more than 25 pages.

Section 4. Duties and Compliance. The Board of Directors, Officers and Certain Committees of the association have a fiduciary relationship to the members who are served by the association. The powers and duties of an association are set forth in Florida Statue 720 and the associations governing documents. The Board of Directors shall have the duty to approve the annual budget of the association and disburse association funds accordingly. ALL ACTIONS OF THE ASSOCIATIONS BOARD OF DIRECTORS, OFFICERS AND COMMITTEES SHALL BE GOVERENED FIRST BY FLORIDA STATE STATUE 720 AND THEN BY THE GOVERNING DOCUMENTS OF THE ASSOCIATION.

IN WITNESS WHEREOF, Twin Lakes Estates Homeowners Association, Board of Directors by and through its authorized representative, Bruce H. Friend, Member Board of Directors & President HOA has hereunder set his hand this 3rd day of September 2010.

Twin Lakes Estates, HOA Board of Directors

Bruce H. Friend

Bruce H. Friend, Member Board of Directors & President HOA

Witnesses:

Kay Vlosich

Kay Vlosich, Vice President

John Potteiger

John Potteiger, Treasurer

Karen Garner

Karen Garner, Secretary

KAY VLOSICH

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JOHN POTTEIGER

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KAREN GARNER

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State of Florida
County of Lake

ACKNOWLEDGED AND SUBSCRIBED before me by Bruce H. Friend, Member Board of Directors & President, Twin Lakes Estates HOA, who has produced Florida Driver's License as identification on the 3rd day of September 2010.

Tena M. Carpenter
Notary Public

