

**BY-LAWS**  
**OF**  
**MOSS PLACE HOMEOWNERS' ASSOCIATION, INC.**  
**A NON-PROFIT CORPORATION**

1. **Identity.** These are the By-Laws of MOSS PLACE HOMEOWNERS' ASSOCIATION, INC., hereinafter called the "Association", a non-profit corporation as provided in Chapter 718, Florida Statutes, and organized pursuant to Chapter 617, Florida Statutes, for the purpose of administering MOSS PLACE, a residential subdivision, being situate in Seminole County, Florida, upon the following described land, to wit:

Commence at the intersection of the East right-of-way line of Moss Road with the centerline of Longwood-Oviedo Road as shown on the Plat of North Orlando, Plat Book 12, Page 10 and 11, Public Records of Seminole County, Florida; thence run North 06 degrees 55'33" West along the East right-of-way line of said Moss Road, 532.84 feet to the Point of Curvature of a curve. Concave Easterly, having a radius of 676.78 feet; thence Northeasterly 301.32 feet along the arc of said curve thru a central angle of 25 degrees 30'34" to a point on said curve for the Point of Beginning; thence from a tangent bearing of North 18 degrees 35'01" East continue 77.21 feet along the arc of the aforesaid curve thru a central angle of 06 degrees 32'11" to the point of tangency thereof; thence North 25 degrees 07'12" East 124.01 feet; thence South 72 degrees 08'34" East, 426.06 feet; thence South 17 degrees 53'26" West, 200.00 feet; thence North 72 degrees 06'34" West, feet to the Point of Beginning.

1.1 Office. The initial office of the Association shall be at 207 North Moss Road, Winter Springs, Florida 32708.

1.2 Fiscal Year. The fiscal year of the Association shall be the calendar year.

1.3 Seal. The seal of the corporation shall bear the name of the corporation, the word "Florida", the words, "Corporation not for profit", and the year of incorporation.

2. Members.

2.1 Qualifications. The members of the Association shall consist of all the record owners of lots.

2.2 Change of Membership. After receiving the approval of the Association, change of membership in the Association shall be established by recording in the Public Records of Seminole County, Florida, a deed or other instrument establishing a record title to a lot in the subdivision and the delivery to the Association of a certified copy of such instrument, the owner designated by such instrument thereby becoming a member of the Association. The membership of the prior owner shall be thereby terminated. "Unit" shall mean for purposes of this instrument, dwelling unit and also lot as defined in the Declaration of Covenants, Conditions and Restrictions.

2.3 Voting Rights. The owner of record of each lot in the subdivision shall be entitled to one (1) vote as a member of the Association, and the matter of exercising such voting right shall be determined by these By-Laws. The term "majority" is used in

3.1 Annual Members' Meetings. The annual members' meeting shall be held at the office of the Association at 7:00 P.M., Eastern Standard Time, on the first Thursday in January of each year for the purpose of electing Directors and of transacting any other business authorized to be transacted by the members; provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next Thursday. The annual meeting may be waived by a unanimous agreement of the members in writing. Provided, the Board of Directors shall have the discretion to hold the annual meeting at any other time during the month of January of each year which they may deem to be more convenient to the members of the Association.

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3.2 Special Members' Meetings. Special members' meetings shall be held whenever call by a majority of the Board of Directors and must be called by such Directors upon receipt of a written request from members entitled to cast thirty-three and one-third (33 1/3%) percent of the votes of the entire membership.

3.3 Notice of All Members' Meetings. Notice of all members' meetings stating the time and place and the objects for which the meeting is called shall be given unless waived in writing. Such notice shall be in writing and furnished to each member at his address as it appears on the books of the Association and shall be mailed not less than thirty (30) days nor more than sixty (60) days prior to the date of the meeting, except that any meeting called to elect a member or members to the Board of Directors to replace a Developer appointed Director shall require not less than thirty (30) days notice nor more than forty (40) days notice. Proof of such mailing shall be given by

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Affidavit of the person giving the notice. Notice of meeting may be waived before or after meetings. Notice of all such meetings shall be posted in a conspicuous place on the subdivision property at least fourteen (14) days prior to the meeting.

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3.4 Quorum. A quorum at members' meetings shall consist of persons entitled to cast a thirty three and one-third (33 1/3 %) percent of the votes of the Association. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the members, except when approval by a greater number of members is required by the Declaration of Covenants, Conditions and Restrictions of these By-Laws. The joinder of a member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such member for the purpose of determining a quorum.

3.5 Proxies. Votes may be cast in person or by proxy. Proxies may be made by any person entitled to vote and shall be valid only for the particular meeting designated therein and any lawfully adjourned meetings thereof, and must be filed with the Secretary before the appointed time of the meeting or any adjournment thereof. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the unit owner executing it.

3.6 Adjourned Meetings. If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

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3.7 Order of Business. The order of business at annual members' meetings and as far as practical at all other members meetings, shall be:

- (a) Calling of the roll and certifying of proxies.
- (b) Proof of notice of meeting or waiver of notice.
- (c) Reading and disposal of any unapproved minutes.
- (d) Reports of Officers.
- (e) Reports of Committees.
- (f) Election of Directors.
- (g) Unfinished business.
- (h) New business.
- (i) Adjournment.

3.8 Minutes of Meetings. The Association shall maintain minutes of each meeting of the membership and the Board of Directors in a businesslike manner and the minutes shall be kept in a book available for inspection by unit owners or their authorized representatives at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years.

4. Board of Directors.

4.1 Membership. The affairs of the Association shall be managed by a Board of five (5) Directors. The Directors shall be unit owners unless they are Developer elected Board members. Provided, however, the Developer may continue to elect those numbers of Directors as set forth in the Declaration of

Covenants, Conditions and Restrictions and Articles of Incorporation if they are inconsistent herewith and said Directors need not be unit owners.

4.2 Election of Directors.

(a) Members of the Board of Directors up for election shall be elected by a majority of the owners present at the annual meeting of the members of the Association and entitled to vote.

(b) Except as to vacancies provided by removal of Directors by members, vacancies on the Board of Directors occurring between annual meetings of members shall be filled by the remaining Directors provided that vacancies caused by resignation of a Developer appointed Director may be filled by the Developer appointing a replacement.

(c) Any Director, with the exception of Developer designated directors pursuant to 4.2(d), (e), (f) and (g), may be removed, with or without cause, by concurrence of a majority of the members of the Association at a special meeting of the members called for that purpose. A Special meeting of the unit owners to recall a member or members of the Board of Directors may be called by ten percent (10%) of the unit owners giving notice of the meeting as required for a meeting of unit owners, and the notice shall state the purpose of the meeting. The vacancy on the Board of Directors so created shall be filled by the members of the Association at the same meeting.

(d) The Developer shall be vested with the power to designate the initial Board of Directors, who need not be members entitled to vote in the Association. The initial Board of Directors shall serve until unit owners are entitled to elect

unit owners to replace a member or members of the initial Board of Directors as contained in the schedule set out in Paragraphs 4.2(e) and 4.2(f) hereof.

(e) The unit owners other than the Developer shall be entitled to elect one of the members of the Board of Directors at such time as the Developer has conveyed fifteen (15%) percent or more of the units in the subdivision or at such earlier time as the Developer in its discretion may determine.

(f) The unit owners other than the Developer shall be entitled to elect a majority of the members of the Board of Directors:

(1) Ninety (90) days after the Developer has conveyed ninety (90%) percent of the units that will ultimately be operated by the Association to individual purchasers.

(g) The Developer is entitled to elect at least one (1) member of the Board of Directors of the Association as long as the Developer holds for sale in the ordinary course of business at least five (5%) percent of the units in MOSS PLACE.

(h) Prior to or not more than sixty (60) days after the time unit owners other than the Developer elect a majority of the members of the Board of Directors of the Association, the Developer shall relinquish control of the Association and the unit owners shall accept control. Simultaneously, the Developer shall deliver to the Association all property of the unit owners and of the Association held by or controlled by the Developer, including, but not limited to, the following items, if applicable, as to each condominium operated by the Association:



- (1) Original or a photocopy of the recorded Declaration of Covenants, Conditions and Restrictions and all amendments certified by the Developer or its agent as being a complete copy of the actual recorded Declaration;
- (2) A copy of the By-Laws;
- (3) The minute books, including all minutes, and other books and records of the Association, if any;
- (4) Any house rules and regulations which have been promulgated;
- (5) Resignation of officers and members of Board of Directors who are required to resign because the Developer is relinquishing control of the Association;
- (6) An audit and accounting which need not be certified, for all Association funds, performed by an auditor independent of the Developer;
- (7) Association funds or control thereof;
- (8) All tangible personal property that is property of the Association, represented by the Developer to be part of the common elements ostensibly part of the common elements and an inventory of that property;
- (9) Insurance policies;
- (10) Copies of any certificates of occupancy, if any are available, to Developer;
- (11) Any other permits issued by governmental bodies applicable to the subdivision property in force or issued within one (1) year prior to the date the unit owners other than the Developer take control of the Association.
- (12) Roster of unit owners and their addresses and telephone numbers, if known, as shown on the Developer's records;

(13) Leases of the common elements and other leases to which the Association is a party;

(14) Employment contracts, if any;

(15) Service contracts, if any;

(16) Other contracts.

4.3 Term. The term of each Director's services up for election shall extend until the next annual meeting of the members and thereafter until his successor is duly elected and qualified, or until he is removed in the manner elsewhere provided.

4.4 Organization Meeting. The organization meeting of a newly elected Board of Directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the Directors at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary.

4.5 Regular Meetings. Regular monthly meetings without Notice 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, and shall be open to all unit owners.

4.6 Special Meetings. Special meetings of the Directors may be called by the President and must be called by the Secretary at the written request of a Director. Not less than three (3) days' notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting. Except in the case of any emergency, notice of such meetings shall be posted conspicuously on the condominium property forty-eight (48) hours in advance for the attention of unit owners.

4.7 Waiver of Notice. Any Director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

4.8 Quorum. A quorum at Directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of these present at a meeting at which a quorum is present shall constitute the act of the Board of Directors, except where approval by a greater number of Directors is required by the Declaration of Covenants, Conditions and Restrictions, the Articles of Incorporation or these By-Laws.

4.9 Adjourned Meetings. If at any meetings of the Board of Directors there be less than a quorum present, the majority of these present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business which might have been transacted at the meeting as originally called may be transacted without further notice.

4.10 Joinder in Meeting by Approval of Minutes. A Director may join in any action taken at a meeting of the Board of Directors by written concurrence, but such concurrence may not be used for the purpose of creating a quorum.

4.11 Presiding Officer. The presiding officer of Directors' meeting shall be the President. In the absence of the President, the Directors present shall designate one of their number to preside.

4.12 Directors' Fees. No Director shall receive compensation for any services he may render to the Association. However, any Director may be reimbursed for his actual expenses incurred in the performance of his duties.



4.13 Assessments. Notice of any meeting in which assessments against unit owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments.

5. Powers and Duties of Board of Directors. The Directors shall have all of the powers and duties of the Association existing under the Chapter 617, Florida Statutes, as it now exists or may be amended or renumbered, Declaration of Covenants, Conditions and Restrictions, the Articles of Incorporation and these By-Laws, and those approved by unit owners when such is specifically required. Such powers and duties of the Directors shall include, but not be limited to, the following:

5.1 Assess. To make and collect assessments against members to defray the costs and expenses of the common areas and properties which the Association is responsible.

5.2 Disburse. To use the proceeds from assessments in the exercise of its powers and duties.

5.3 Maintain. To maintain, repair, replace and operate the common areas and properties to which the Association is responsible.

5.4 Insure. To purchase insurance for the common areas and properties for which the Association is responsible and insurance for the protection of the Association and its members as unit owners, as well as liability insurance for the protection of the Directors of the Association.

5.5 Reconstruct. To reconstruct improvements after casualty and further improve the common areas and properties for which the Association is responsible.

5.6 Regulate. 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.

5.7 Approve. To approve or disapprove of the transfer, lease, sale, mortgage and ownership of units in the manner provided by the Declaration of Covenants, Conditions and Restrictions. No fee shall be charged in connection with a transfer, lease, sale or approval in excess of the expenditures reasonably required for the transfer or sale, and this expense shall not exceed \$50.00. No charge will be made in connection with an extension or renewal of a lease.

5.8 Management Contract. To contract for the management and maintenance of the common areas and properties for which the Association is responsible and to authorize the management agent to assist the Association in carrying out its powers and duties by performing such functions as the collection of assessments, preparation of records, enforcement of rules, and maintenance of the common elements. The Association shall, however, retain at all times the powers and duties granted them by the Chapter 617, Florida Statutes, as it now exists or may be amended and renumbered, including, but not limited to, the making of assessments, promulgation of rules, and execution of contracts on behalf of the Association.

5.9 Payments of Liens. To pay taxes and assessments which are liens against any part of the common area other than individual units and the appurtenances thereto, and to assess the same against the units subject to such liens.

5.10 Enforce. To enforce by legal means provisions of the Chapter 617, Florida Statutes, as it now exists or as it may be amended or renumbered, the Declaration of Covenants, Conditions and Restrictions, the Articles of Incorporation, the By-Laws, and the regulations for the use of the property in the common area.

5.11 Utilities. To pay the cost of all power, water, sewer and other utility services rendered to the Association and not billed to owners of individual units.

5.12 Employment. To employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Association.

5.13 Bank. To maintain bank accounts on behalf of the Association.

5.14 Fines. Levying fines against unit owners for violations of the rules and regulations established by the Association to govern the unit in the subdivision property.

6. Officers.

6.1 Officers and Election. The executive officers of the Association shall be a President, who shall be a Director, one or more Vice-Presidents, who shall be Directors, a Treasurer, who shall be a Director and a Secretary who shall be a Director and an Assistant Secretary, who shall be a Director, all of whom shall be elected annually by the Board of Directors and who may be preemptorily removed by vote of the Directors at any meeting. Any person may hold two or more offices except that the President shall not also be the Secretary or an Assistant Secretary. The Board of Directors shall from time to time elect such other officers and designate their powers and duties as the Board shall find necessary to properly manage the affairs of the Association.



6.2 President. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of President of an Association, including, but not limited to the power to appoint committees from among the members from time to time, as he may, in his discretion determine appropriate, to assist in the conduct of the affairs of the Association. He shall serve as chairman of all Board and members' meetings.

6.3 Vice-President. The Vice-President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

6.4 Secretary and Assistant Secretary. The Secretary shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving and serving of all notices to the members and Directors and other notices required by law. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of an Association and as may be required by the Directors or the President. The Assistant Secretary shall perform duties of the Secretary when the Secretary is absent. The duties of the Secretary may be fulfilled by a manager employed by the Association.

6.5 Treasurer. The Treasurer shall have custody of all property of the Association, including funds, securities, and evidences of indebtedness. He shall keep the books of the Association in accordance with good accounting practices and provide for collection of assessments; and he shall perform all

other duties incident to the office of Treasurer. The duties of the Treasurer may be fulfilled by a manager employed by the Association.

6.6 Compensation. All officers shall serve without compensation, except they may be reimbursed for out of pocket expenses.

6.7 Indemnification of Directors and Officers.

(a) Every Director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding whether civil, criminal, administrative or investigative, or any settlement of any proceeding, or any appeal from such proceeding to which he may be a party or in which he may become involved by reason of his being or having been a Director or officer of the Association, or having served at the Association's request as a Director or officer of any other corporation, whether or not he is a Director or officer of any other corporation, whether or not he is a Director or officer at the time such expenses are incurred, regardless of by whom the proceeding was brought, except in relation to matters as to which any such Director or officer shall be adjudged liable for gross negligence or willful misconduct, provided that in the event of a settlement, the indemnification shall apply only when the Board of Directors of the Association approves such settlement and reimbursement as being for the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or officer may be entitled.



(b) Expenses incurred in defending a suit or proceeding whether civil, criminal, administrative or investigative may be paid by the Association in advance of the final disposition of such action, suit or proceeding if authorized by all of the non-interested Directors upon receipt of an undertaking by or on behalf of the Director or officer to repay such amount if it shall ultimately be determined that he is not to be indemnified by the Association as authorized by these By-Laws.

(c) The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a Director or officer of the Association, or is or was serving at the request of the Association as a Director or officer of another association, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of these By-Laws.

7. Fiscal Management. The provisions for fiscal management of the Association set forth in the Declaration of Covenants, Condition and Restrictions shall be supplemented by the following provisions:

7.1 Accounts. The receipts and expenditures of the Association shall be credited and charged to accounts under the following classifications as shall be appropriate, when authorized and approved by the Board of Directors. The receipts shall be entered by the amounts of receipts by accounts and receipt classifications and expenses by the amounts of expenses by accounts and expense classifications using generally accepted accounting procedures consistently applied.



(a) Current Expense. Current expense shall include all receipts and expenditures to be made within the year for which the receipts are budgeted and may include a reasonable allowance for contingencies and working funds. The balance in this fund at the end of each year shall be applied to reduce the assessments for current expense for the succeeding year or to fund reserves. This shall include but not be limited to:

- (1) Cost for security;
- (2) Professional and management fees and expenses;
- (3) Taxes;
- (4) Expense for refuse collection and utility services;
- (5) Expense for lawn care;
- (6) Cost for building and common area maintenance and repair occurring annually;
- (7) Insurance costs;
- (8) Administrative and salary expenses.

(b) Reserve for Deferred Maintenance. Reserve for deferred maintenance shall include funds for maintenance items which occur less frequently than annually.

(c) Reserve for Replacement. Reserve for replacement shall include funds for repair or replacement required because of damage, depreciation or obsolescence.

(d) Betterments. Reserve to be used for capital expenditures for additional improvements or additional personal property that will be part of the common area and exterior building maintenance.

payments thereon shall be due upon the first day of each month until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and assessments may be amended at any time by the Board of Directors. The unpaid assessment for the remaining portion of the calendar year for which the amended assessment is made shall be due on the first day of the month next succeeding the month in which such amended assessment is made or as otherwise provided by the Board of Directors. The first assessment shall be determined by the Board of Directors of the Association.

**7.4 Acceleration of Assessment Installments Upon Default.**

If a unit owner shall be in default in the payment of an installment upon an assessment, the Board of Directors may accelerate the remaining installments of the assessment upon notice to the unit owner, and then the unpaid balance of the assessment shall become due upon the date stated in the notice, but not less than ten (10) days after the delivery of the notice to the unit owner, or if such notice be by registered or certified mail, not less than twenty (20) days after the mailing, whichever shall first occur.

**7.5 Depository.** The depository of the Association will be such banks in Seminole County, Florida, as shall be designated from time to time by the Directors and the withdrawal of monies from such accounts shall be only by checks signed by such persons as authorized by the Directors. Provided, however, that the provisions of a management agreement between the Association and a manager relative to the subject matter of this section shall supersede the provisions hereof.

7.2 Budget. The Board of Directors shall adopt a budget for each calendar year which shall include the estimated funds required to defray the current expenses and may provide funds for the foregoing reserves.

(a) A copy of a proposed annual budget of common expenses shall be mailed to the unit owners not less than thirty (30) days prior to the meeting at which the budget will be considered, together with a notice of that meeting. The unit owners shall be given written notice of the time and place at which such meeting of the Board of Directors to consider the budget shall be held, and such meeting shall be open to the unit owners. If a budget is adopted by the Board of Directors which requires assessment against the unit owners in any fiscal year exceeding one hundred fifteen (115%) percent of such assessments for the immediately preceding fiscal year, upon written application of twenty-five (25%) percent of the unit owners to the Board of Directors, a special meeting of the unit owners shall be held upon not less than ten (10) days written notice to each unit owner, but within thirty (30) days of the delivery of such application to the Board of Directors or any member thereof, at which special meeting unit owners shall consider and enact a budget. The adoption of the budget shall require a vote of not less than a majority vote of all unit owners in each class of membership present at a duly called meeting in which there is a quorum. In determining whether assessments exceed one hundred fifteen (115%) percent of similar assessments in the prior year, there shall be excluded in the computation any provision for reasonable reserves made by the Board of Directors in respect of repair or replacement of the exterior roofs of the properties or



of the common areas including driveways, or in respect of anticipated expenses by the association which are not anticipated to be incurred on a regular or annual basis. There shall also be excluded from such computation, assessments for betterments to the properties. Provided, however, that so long as the Developer is in control of the Board of Directors, the Board shall not impose an assessment for any year greater than one hundred fifteen (115%) percent of the prior fiscal or calendar year's assessment without approval of a majority of the unit owners.

(b) The proposed annual budget of the Board of Directors shall be detailed and shall show the amounts budgeted by accounts and expense classifications. In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance.

7.3 Assessments. Assessments against the unit owners for their shares of the items of the budget shall be made in advance on or before December 1st, preceding the year for which the assessments are made. Such assessments shall be due on January 1 of the assessment year but at the discretion of the Board of Directors may be payable in twelve (12) equal monthly installments, one (1) of which shall come due on the 1st day of each month of the year for which the assessments are made. In any event, assessments shall be payable not less frequently than quarterly. Assessments shall be made in an amount no less than required to provide funds in advance for payment of all of the anticipated current operating expenses and for all of the unpaid operating expenses previously incurred. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment and monthly

7.6 Audit. An audit of the accounts of the Association, if required by proper action of either a majority of the voting members, or of the Board of Directors, shall be made annually by a certified public account, and a copy of the audit report shall be furnished to each member not later than April 1 of the year following the year for which the audit is made.

7.7 Fidelity Bonds. Fidelity bonds may be obtained by the Board of Directors for all officers or members of the Board of Directors who control or disburse funds of the Association. The amount of such bonds shall be determined by the Directors. The premiums on such bonds shall be paid by the Association.

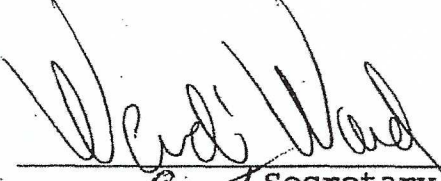
8. Parliamentary Rules. Roberts' Rules of Order (latest edition) shall govern the conduct of Association meetings when not in conflict with the Declaration of Covenants, Conditions and Restrictions or these By-Laws.

9. Amendment. The By-Laws may be amended in the manner set forth in the Declaration of Covenants, Conditions and Restrictions. No By-Laws shall be revised or amended by reference to its title or number only. Proposals to amend existing By-Laws shall contain the full text of the By-Laws to be amended; new words shall be inserted in the text underlined, and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of By-Law. See By-Law \_\_\_\_\_ for present


text". No-material errors or omissions in the By-Law process shall not invalidate an otherwise properly promulgated amendment.

10. Rules and Regulations. Owners of a majority of units represented at a meeting at which a quorum is present may over-rule the Board of Directors with respect to any rule promulgated, amended or modified. Copies of all promulgated rules and amendments or modifications thereto shall be furnished by the Board of Directors to unit owners not less than fifteen (15) days prior to the effective date thereof. At no time may any rule or regulation be promulgated, modified or rescinded to prejudice the rights reserved to the Developer.

The foregoing were adopted as the By-Laws of MOSS PLACE, a platted subdivision in Seminole County, Florida and a non profit corporation and a nonprofit corporation under the laws of the State of Florida, at the first meeting of the Board of Directors on the 8<sup>th</sup> day of May, 2001.

  
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Asst Secretary

Approved:

  
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President