

BYLAWS OF THE ELDORADO ACRES PROPERTY OWNERS ASSOCIATION

Article I - Name

The name of the organization shall be Eldorado Acres Property Owners Association.

Article II - Purposes

The purpose of this organization are

1. To maintain and improve the area of Eldorado Acres as a residential community according to the restrictions and stipulations set forth for the subdivision.
2. To unite all owners in this effort.

Article III - Membership

Section 1. Types of membership shall consist of active and inactive members.

- A. Active members shall be resident or non- resident property owners who participates in meetings, hold office, etc. - in effect. those who are active in the association.
- B. Inactive members shall be non-resident property owners who do not meet the above criteria of active participation.

Section 2. Qualification for admittance to this organization are ownership of property in Eldorado Acres, Lee County. Florida.

Section 3. Dues and Assessments

- A. Active members - \$90.00 initial dues and other dues assessed and voted upon by the membership.
- B. Inactive members - \$90.00 initial dues and other dues assessed and voted upon by the membership.
- C. Assessments for special community improvements shall be subject to vote by the membership.
- D. Annual dues shall be collected in April.

Article IV - The Executive Board

Section 1. The board shall consist of the elected officers.

Section 2. The executive board shall handle the regular business of the organization.

Section 3. Regular meetings of the executive board shall be held bi-monthly.

Section 4. A quorum for conducting business of the executive board shall be not less than three-quarters of the members of the board empowered to vote.

Section 5. Each outgoing board must leave in the treasury a sum equal to the unpaid bills or obligations for which the administration is responsible.

Article V - Officers

Section 1 There shall be the following elected officers