

Section 1. Every owner of a parcel of land in the development shall be a member of the Association and agrees to be bound by the terms and provisions of these Bylaws, as may be amended from time to time, the Articles of Incorporation of the Association, and the Deed Restrictions.

Section 2. The Association shall have a single class of voting members which shall be all parcel owners who are members of the Association and each parcel shall be entitled to one vote.

ARTICLE IV. ANNUAL MEETING

Section 1. Annual Meetings. The annual meeting of the members shall be held during the third week of February at a place and time as designated by the Board of Directors. The purpose of the meeting shall be to elect directors, and to transact any other business authorized to be transacted by the members. All meetings shall be held in Homosassa, Florida.

Section 2. Special Meetings. Special meetings of members may be called at any time by the President or by the Board of Directors, or on written notice of twenty-five percent (25%) of the voting members of the Association. All special meetings shall be held in Homosassa, Florida.

Section 3. Notice of Meeting. Written notice of each meeting of members shall be given by, or at the direction of, the Secretary or other person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least 14 days before such meeting to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of receiving notice. Such notice shall specify the day, hour, and place of the meeting, and in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting, in person or by proxy, of members representing Twenty-Five Percent (25%) of the votes of the membership shall constitute a quorum for authorization of any action.

Section 5. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Proxies shall be revocable, and the proxy of any owner shall automatically terminate on conveyance by him of his parcel.

Section 6. Management of Association. The affairs of this Association shall be managed by the Board of Directors. A majority vote of the members taken at any meeting of the members at which a quorum is present on a matter the member's are entitled to vote on shall be sufficient for the Board of Directors to take action except that more than a majority may be required for certain actions as specifically set forth in these Bylaws or Declarations.

Section 7. Conduct of Meetings. Each annual or special meeting of the members shall be held in accordance with the Florida Statutes, these Bylaws and Robert's Rules of Order. The order of business at each annual meeting of the members shall be as follows:

1. Welcome.
2. Calling of roll and certifying proxies.