

BY-LAWS

OF

OAK FOREST UNIT EIGHT HOMEOWNERS' ASSOCIATION, INC.

A Corporation Not for Profit
Under the Laws of the State of Florida

ARTICLE I

DEFINITIONS

Section 1. All definitions set forth in the Declaration of Conditions, Covenants, Easements, and Restrictions for Oak Forest Unit Eight, recorded in Official Records Book _____, Page _____, Public Records of Seminole County, Florida, as the same may be amended from time to time, are incorporated herein by this reference.

ARTICLE II

LOCATION

Section 1. Until changed, the principal office of the Association shall be located at 861 Douglas Avenue, Altamonte Springs, Fl. 32714.

ARTICLE III

MEMBERSHIP

Section 1. Membership of the Association and voting rights of the Members are as set forth in Article III of the Articles of Incorporation of the Association.

Section 2. The rights of membership are subject to the payment of annual and special assessments levied by the Association, the obligation of which assessments is imposed against each Owner of, and becomes a lien upon, that portion of The Properties against which such assessments are made as provided in the Covenants.

ARTICLE IV

BOARD OF DIRECTORS

Section 1. The Directors of the Association shall be elected at the annual meeting of the Members except as otherwise specified in the Articles of Incorporation. The election shall be decided by majority vote of all Members present in person or by proxy and voting at the annual meeting.

Section 2. Any director may be removed from office at any time with or without cause by the affirmative majority vote of the Association membership.

Section 3. The first meeting of the duly elected Board of Directors, for the purposes of organization, shall be held immediately after the annual meeting of Members, provided the majority of the members of the Board elected be present. Any action taken at such meeting shall be by a majority of the whole Board. If the majority of the members of the Board elected shall not be present at that time, or if the directors shall fail to elect officers, the meeting of the Board to elect officers shall then be held within thirty (30) days after the annual meeting of Members upon three (3) days' notice in writing to each member of the Board so elected, stating the time, place and object of such meeting.

Section 4. Regular meetings of the Board of Directors may be held at any place or places within Seminole County, Florida, on such days and at such hours as the Board of Directors may, by resolution, designate.

Section 5. No notice shall be required to be given of any regular meeting of the Board of Directors.

Section 6. Special meetings of the Board of Directors may be called at any time by the President or by any two (2) members of the Board and may be held any place or places within Seminole County, Florida, and at any time.

Section 7. Notice of each special meeting of the Board of Directors, stating the time, place and purpose or purposes thereof, shall be given by or on behalf of the President or by or on behalf of the Secretary or by or on behalf of any two (2) members of the Board to each member of the Board not less than three (3) days by mail, or one (1) day by telephone or telegraph, prior to the meeting. Special meetings of the Board may also be held at any place and time without notice by unanimous waiver of notice by all the Directors.

Section 8. Directors (including affiliates of the Developer) shall have the absolute right to resign at any time and the remaining directors in office shall then fill the vacancies, provided that if all directors resign, a special meeting of members shall be called as soon as possible for the purpose of electing new directors and the resignations of such directors shall not be effective until such election is held and new directors are elected, except that if no meeting is held or no directors are elected after two (2) attempts to call and hold such meeting, the resignations shall become effective simultaneously with the date and time of the scheduled second

meeting, whether held or not or whether new directors are elected or not.

ARTICLE V

OFFICERS

Section 1. Any officer may be removed at any time by the affirmative vote of a majority of the Board of Directors at any duly called regular or special meeting of the Board.

Section 2. The President shall be the chief executive officer of the Association. The President shall preside at all meetings of the Members of the Association and of the Board of Directors. He shall have the general powers and duties of supervision and management of the Association which usually pertain to his office, and shall perform all such duties as are properly required of him by the Board of Directors. The Board of Directors shall elect at least one (1) Vice President, who shall have such powers and perform such duties as usually pertain to such office or as are properly required of him by the Board of Directors. In the absence or disability of the President, any Vice President shall perform the duties and exercise the powers of the President. The Secretary shall issue notices of all meetings of the membership of the Association and the directors where notices of such meetings are required by law or in these By-Laws. He shall keep the minutes of the meetings of the membership and of the Board of Directors. The Treasurer shall have the care and custody of all the monies and securities of the Association. He shall enter on the books of the Association, to be kept by him for that purpose, full and accurate accounts of all monies received by him and paid by him on account of the Association. He shall sign such instruments as require his signature and shall perform all such duties as usually pertain to his office or as are properly required of him by the Board of Directors.

Section 3. Vacancies in any office arising from any cause may be filled by the Board of Directors at any regular or special meeting.

ARTICLE VI

MEETINGS OF MEMBERS

Section 1. The regular annual meeting of the Members shall be held in the month of March in each year at such time and place as shall be determined by the Board of Directors.

Section 2. Special meetings of the Members for any purpose may be called at any time by the President, the Vice President, the Secretary or Treasurer, or by any two (2) or more members of the

Board of Directors, or upon written request of the Members who have a right to vote one-third (1/3) of all the votes of the entire membership, or who have a right to vote one-third (1/3) of the votes of the Class A membership.

Section 3. Notice may be given to the Members either personally, or by sending a copy of the notice through the mail, postage thereon fully paid, to the addresses appearing on the records of the Association. Each Member shall register his address with the Secretary, and notices of meetings shall be mailed to him at such address. Notice of any meeting, regular or special, shall be mailed or personally delivered at least six (6) days' in advance of the meeting and shall set forth the general nature of the business to be transacted, provided however, that if any business of any meeting shall involve any action governed by the Articles of Incorporation, notice of such meeting shall be given or sent as therein provided.

* Section 4. The presence in person or by proxy at the meeting of Members entitled to cast $33 \frac{1}{3}\%$ of the votes of the membership shall constitute a quorum for any action governed by these By-Laws. (44)

Section 5. Proxies must be in writing and signed by all record Owners of a Lot or the person designated in a voting certificate signed by all such Owners as the person authorized to cast the vote attributable to such Lot. No person other than a designee of the Developer is permitted to cast more than five (5) votes by proxy.

Section 6. Meetings shall be governed by Roberts Rules of Order (latest edition).

ARTICLE VII

BOOKS AND PAPERS

Section 1. The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to the inspection of any Member of the Association.

ARTICLE VIII

AMENDMENTS

Section 1. These By-Laws may be amended, at a regular or special meeting of the Members, by a vote of $66 \frac{2}{3}\%$ of Members present and voting in person or by proxy, provided that the notice to the Members of the meeting discloses the information that the amendment of the By-Laws is to be considered, provided, however, the provisions which are governed by the Articles of Incorporation of this Association may not be amended except as

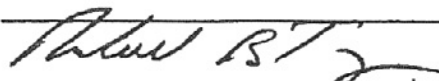
provided in the Articles of Incorporation or applicable law; and provided further that any matters stated herein to be or which are in fact governed by the Covenants may not be amended except as provided in such Covenants. Anything to the contrary herein notwithstanding, the Developer shall have the absolute right to amend these By-Laws and the Articles of Incorporation as long as the Developer or its affiliates owns any Lot governed by the Association without the consent of the Members or the Board.

Section 2. In case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in case of any conflict between the Covenants and these By-Laws, the Covenants shall control.

Section 3.. For so long as there are any Class B Members, FHA/VA shall have the right to veto any change in these By-Laws within sixty (60) days after a copy of the change is forwarded to the agent of FHA/VA; and provided further that FHA/VA has notified the Association in writing of the name and address of said agent by no later than five (5) days after adoption by the Association of the By-Law that is subject to the FHA/VA power of veto.

WE HEREBY CERTIFY that the foregoing By-Laws of the above-named corporation were duly adopted by the Board of Directors of said Association on the 21st day of August, 1989.

Oak Forest Unit 8 Homeowners Association, Inc.



Robert B. Tonry, Secretary