BYLAWS OF WESTPARK PRESERVE HOMEOWNER'S ASSOCIATION, INC.

A corporation not for profit organized under the laws of the State of Florida

- 1. <u>Identity</u>. These are the Bylaws for WESTPARK PRESERVE HOMEOWNER'S ASSOCIATION, INC. (the "Association"), a corporation not for profit organized under the laws of the State of Florida, for the purpose of administering that certain subdivision located in Hillsborough County, Florida, known as WESTPARK PRESERVE (the "Subdivision").
 - 1.1 <u>Principal Office</u>. The principal office of the Association shall be at 3810 Northdale Boulevard, Suite 100, Tampa, Florida 33624 or such other place as may be subsequently designated by the Board of Directors of the Association (hereinafter "Board"). Notwithstanding the foregoing, all books and records of the Association shall be kept within the Subdivision.
 - 1.2 <u>Fiscal Year</u>. The fiscal year of the Association shall be the calendar year.
 - 1.3 <u>Seal</u>. The seal of the Association shall bear the name of corporation, the word "Florida", the words "Corporation Not for Profit", and the year of incorporation.
- 2. <u>Definitions</u>. For convenience, these Bylaws shall be referred to as the "Bylaws" and the Articles of Incorporation of the Association as the "Articles". The other terms used in these Bylaws shall have the same definitions and meanings as those set forth in the Declaration of Covenants, Conditions and Restrictions for the Subdivision (hereinafter "Declaration"), unless stated to the contrary herein or unless the context otherwise requires.
- 3. <u>Membership</u>.
 - 3.1 <u>Qualifications.</u> The qualification of Members, the manner of their admission to membership, changes in membership and the termination of such membership shall be as set forth in the Declaration and the Articles.
 - 3.2 <u>Membership Roll.</u> The Secretary of the Association shall maintain a register showing the names and addresses of the Members. Each Member shall promptly notify the Secretary in writing of any change of address of the Member or any change of ownership of the Member's Lot. The Association shall not be responsible for reflecting any changes until properly notified of such change, and all notices sent to the Member of record for a Lot at the address on file with the Association shall be deemed proper notice to such Member irrespective of whether such notice is actually received.

4. Membership Meetings.

- 4.1 <u>Annual Meeting</u>. The annual Members' meeting shall be held on the date and at the time and place determined by the Board (weekends and legal holidays excluded); provided that there shall be an annual meeting every calendar year and, to the extent possible, such meeting shall take place no later than thirteen (13) months after the last preceding annual meeting. The purpose of the annual meeting shall be, unless otherwise provided herein, to elect Members of the Board of Directors of the Association ("Directors") and to transact any other business authorized to be transacted by the Members.
- 4.2 <u>Special Meetings</u>. Special meetings of the Members shall be held at such places as provided herein for annual meetings, and may be called by the President or by a majority of the Board. Special meetings of the Members must be called by the President or Secretary upon receipt of a written request from a majority of the Members. The business conducted at a special meeting shall be limited to that stated in the notice of the meeting. Special meetings may also be called by Members in the manner provided for in Chapter 720.301 et seq., Florida Statutes.
- 4.3 <u>Notice of Meeting; Waiver of Notice</u>. The President or Secretary shall provide notice to the Members of all meetings of Members, stating the time and place, the purpose(s) for which the meeting is called, and an identification of agenda items to be considered at the meeting. A copy of the notice shall be posted at a conspicuous place within the Subdivision as designated by the Board. In addition, with respect to annual meetings, the notice of meeting shall be hand delivered or sent by mail to each Member, unless the Member waives in writing the right to receive notice of the annual meeting by mail. The delivery or mailing shall be to the address of the Member as it appears on the roster of Members. The posting and mailing of the notice shall be effected not less than fourteen (14) days, nor more than sixty (60) days, prior to the date of the meeting.

Notice of specific meetings may be waived before or after the meeting, and the attendance of any Member (or person authorized to vote for such Member) shall constitute such Member's waiver of notice of such meeting, except when the Member (or his authorized representative) attends for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called or noticed.

An officer of the Association shall provide an affidavit, to be included in the Association records, affirming that the meeting notices were mailed or hand delivered in accordance with this Section to each Member at the address last furnished to the Association. No other proof of notice shall be required.

4.4 <u>Quorum</u>. A quorum at Members' meetings shall be attained by the presence, either in person or by proxy, of persons entitled to cast at least ten (10%) percent

of the total voting interests. If a quorum is not attained at any meeting, the Members entitled to vote at the meeting may adjourn such meeting from time to time without notice until a quorum is present.

4.5 <u>Voting</u>.

- (a) <u>Number of Votes</u>. In any meeting of Members, the Members shall be entitled to cast one vote for each Lot owned. The vote of a Lot shall not be divisible. If a Lot is owned by one person, his right to vote shall be established by the roster of Members. If a Lot is owned by more than one person, those persons (including husbands and wives) shall decide among themselves who shall cast the vote for the Lot. In the event that those persons cannot so decide, no vote shall be cast. A person casting a vote for a Lot shall be presumed to have the authority to do so unless the President or the Board is otherwise notified in writing prior to such vote.
- (b) <u>Majority Vote</u>. If a quorum is attained at a meeting of Members, the acts approved by a majority of the Members present in person or by proxy at the meeting shall be binding upon all Members for all purposes, except where otherwise provided by law, the Declaration, the Articles or these Bylaws. Similarly, unless specifically stated to the contrary, if some greater percentage of Members is required in the Governing Documents to approve any action of the Members, it shall mean such greater percentage of the votes of Members present at a meeting at which a quorum is attained.
- 4.6 <u>Proxies</u>. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote, but shall only be valid for the specific meeting for which it is originally given and any lawfully adjourned meetings thereof. No proxy shall be valid for more 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 person executing it. To be valid, a proxy must be in writing, dated, and signed by the Member authorized to cast the vote for the Lot. A proxy shall automatically terminate upon conveyance by a Member of his Lot.
- 4.7 <u>Organization</u>. At each Members' meeting, the President, or in his absence, the Vice President, shall act as Chairman of the meeting. The Secretary, or in his absence, any person appointed by the Chairman of that meeting, shall act as Secretary for that meeting.
- 4.8 <u>Order of Business</u>. If a quorum has been attained, the order of business at annual Members' meetings and, if applicable, at other Members' meeting, shall be:
 - (a) Call to order by Chairman;
 - (b) Proof of notice of the meeting or waiver of notice;

- (c) Reading and approval of minutes;
- (d) Reports of officers;
- (e) Reports of committees;
- (f) Appointment of inspectors of election;
- (g) Determination of number of Directors to be elected;
- (h) Election of Directors;
- (i) Unfinished business;
- (j) New Business;
- (k) Adjournment.

The Chairman may modify or waive such order of business.

- 4.9 <u>Minutes of Meeting</u>. Minutes of all Members' meetings shall be kept in a book available for inspection by Members or their authorized representatives and the Board. The Association shall retain meeting minutes for a period of not less than (7) seven years.
- 4.10 <u>Action Without A Meeting</u>. Any action which may be taken at any annual or special meeting of Members may be taken without a vote if a consent in writing, setting forth the action to be taken, is signed by a majority of all Members (or such greater percentage as may be required by the Governing Documents) or their authorized representatives. Within ten (10) days after obtaining such authorization by written consent, notice must be given to Members who have not consented in writing. The notice shall fairly summarize the authorized action.
- 5. <u>Board of Directors</u>.
 - 5.1 <u>Membership</u>. The affairs of the Association shall be governed by a Board of not less than three (3) nor more than seven (7) Directors. Directors, other than designees of the Class B Member, must be Members. The initial Board shall consist of the three (3) Directors designated in the Articles.
 - 5.2 <u>Board Membership Prior To Turnover of Control</u>. Prior to turnover of control of the Association to the Class A Members, the Class B Member shall have complete discretion in appointing the Directors. Such Directors shall serve at the pleasure of the Class B Member. No Directors appointed by the Class B Member shall be subject to removal by the Class A Members. Directors appointed by the Class B

Member may be appointed without a meeting of the Class A Members.

- 5.3 <u>Election of Directors</u>. At the first annual meeting of the Members following the turnover of control of the Association to the Class A Members, Directors elected by the Class A Members shall be elected as follows:
 - (a) Election of Directors shall be held at the annual Members' meeting, unless otherwise provided herein. At least twenty percent (20%) of the eligible voters must cast a ballot for an election to be valid.
 - (b) Nominations of candidates for election to the Board shall be made by a nominating committee. Nominations may also be made from the floor at the annual meeting. The nominating committee shall consist of a Chairman, who shall be a Director, and two or more Members. The nominating committee shall be appointed by the Board before each annual meeting of the Members. The nominating committee shall make as many nominations for election to the Board as it determines, in its sole discretion, but the number of nominations shall not be less than the number of vacancies that are to be filled on the Board.
 - (c) Notwithstanding subparagraph (b), above, after turnover of control of the Association to the Class A Members, and so long as the Declarant owns at least five percent (5%) of the Lots in all phases to be developed within the Subdivision, Declarant shall be entitled to appoint one (1) Director to the Board. Upon appointment, such Director shall serve at the pleasure of the Declarant and shall not be subject to removal by the Class A Members.
 - (d) Elections shall be conducted by use of secret written ballots. At the election, the Members may cast, as to each vacancy on the Board, as many votes as they are entitled to exercise under the Declaration. Members or their authorized representatives must vote in person at a meeting or by a ballot such person personally casts and delivers to the Secretary of the Association before or at the meeting. The nominees receiving the largest number of votes shall be elected. Cumulative voting is prohibited.
- 5.4 <u>Vacancies.</u> Unless otherwise provided herein, vacancies in the Board occurring between annual meetings of Members shall be filled by a majority vote of the remaining Directors, provided that all vacancies in directorships to which Directors were appointed by the Class B Member or Declarant shall be filled by the Class B Member or Declarant (as the case may be) without the necessity of a meeting.
- 5.5 <u>Recalls/Resignation</u>. Any Director elected by the Class A Members may be recalled with or without cause by a majority of the votes of the Class A Members at a special meeting called for that purpose (which shall be called upon the demand of ten percent (10%) or more of the voting interests of the Class A

Members); by written agreement signed by a majority of the Class A Members; or by written ballot without a membership meeting. All recalls of Directors shall be conducted in accordance with Section 720.303(10), Florida Statutes. If a vacancy occurs on the Board as a result of a recall and less than a majority of the Board is removed, then the vacancy shall be filled by the affirmative vote of a majority of the remaining Directors. If vacancies occur on the Board as a result of a recall and a majority of the Directors is removed, the vacancies shall be filled by Members voting in favor of the recall; provided, however, if such removal is approved at a meeting, any vacancies shall be filled by the Members in attendance at such meeting. The conveyance of all Lots owned by a Director in the Subdivision (other than appointees of the Class B Member and Declarant) shall constitute the resignation of such Director from the Board and any offices which the Member holds.

- 5.6 <u>Inability to Establish Quorum.</u> If, due to a vacancy on the Board, the Directors cannot obtain a quorum in accordance with these Bylaws, any Member may apply to the Circuit Court within whose jurisdiction the Subdivision lies for the appointment of a receiver to manage the affairs of the Association. At least thirty (30) days before applying to the Circuit Court for such purpose, the Member shall mail to the Association and post in a conspicuous place within the Subdivision, as designated by the Board, a notice describing the intended action and giving the Association an opportunity to fill the vacancy(ies) in accordance with these Bylaws. If, during such time, the Association fails to fill the vacancy(ies), the Member may proceed with the petition. If a receiver is appointed, the Association shall be responsible for the salary of the receiver, court costs, and attorneys' fees. The receiver shall have all powers and duties of a duly constituted Board, and shall serve until the Association fills the vacancy(ies) on the Board sufficient to constitute a quorum in accordance with these Bylaws.
- 5.7 <u>Term</u>. The term of each Director's service shall extend until the next annual meeting of the Members and subsequently until his successor is duly elected and has taken office, unless he is removed in manner herein provided or he resigns; except that the term of each Director's service for Directors elected at the first annual meeting after control of the Association has been turned over by the Class B Member shall extend from such meeting until the next annual meeting of the Members and subsequently until his successor is duly elected and has taken office, or until he is removed in the manner provided herein or he resigns. Upon turnover of control of the Association to the Class A Members, the Board may provide for staggered terms of service; however, any decision by the Board to provide for staggered terms shall not become effective until the following annual meeting at which Directors are elected. Such resolution shall set forth the method by which the terms will be staggered and the procedures for electing Directors to the terms thus established.
- 5.8 <u>Organizational Meeting</u>. The organizational meeting of newly-elected or appointed Directors shall be conducted within ten (10) days of their election or

appointment at such place and time as shall be fixed by the Directors at the meeting at which they were elected or appointed, and no further notice to the Board of the organizational meeting shall be necessary.

- 5.9 <u>Regular Meetings</u>. Regular meetings of the Board shall be held at such date, time, and place as determined by the Board. Notice of regular meetings shall be given to each Director personally or by mail, telephone, or facsimile and shall be transmitted at least three (3) days before the meeting. Regular meetings of the Board shall be open to all Members, and notice to the Members of such meetings shall be posted conspicuously at a location designated by the Board within the Subdivision at least forty-eight (48) hours in advance of the meeting, except in an emergency. Members have the right to participate at all such meetings as to all designated agenda items, subject to reasonable rules established by the Board governing the conduct of meetings.
- 5.10 Special Meetings. Special meetings of the Board may be called by the President and must be called by the President or Secretary at the written request of a majority of the Board. Notice of such meetings shall be given to each Director personally or by mail, telephone or facsimile, which notice shall state the time, place and purpose of the meeting. The notice shall be transmitted not less than three (3) days before the special meeting. Special meetings of the Board shall be open to all Members and notice to the Members of a special meeting shall be posted conspicuously within the Subdivision at least forty-eight (48) hours before the meeting, except in an emergency. Notwithstanding the foregoing, for any meeting at which increased special assessments, new special assessments, or rules regulating the use of Lots will be proposed, discussed, or approved, written notice shall be mailed or delivered to the Members and posted conspicuously within the Subdivision at least fourteen (14) days before the meeting. Evidence of compliance with this notice requirement shall be made by an affidavit executed by the Secretary and filed among the official records of the Association.
- 5.11 <u>Notice of Meetings</u>. The Board shall designate a specific location within the Subdivision upon which all notices of meetings of the Board or Members shall be posted. The Board shall notify the Members of such location upon designation.
- 5.12 <u>Waiver of Notice</u>. Any Director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the due receipt by said Director of notice. Attendance by any Director at a meeting shall constitute a waiver of notice of such meeting, except when his attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.
- 5.13 <u>Quorum</u>. A quorum at Directors' meetings shall consist of a majority of the entire Board. The acts approved by a majority of the Directors present at a meeting at which a quorum is present shall constitute the acts of the Board, except when approval by a greater number of Directors is specifically required by the

Governing Documents.

- 5.14 <u>Adjourned Meetings</u>. If, at any proposed meeting of the Board, there is less than a quorum present, the majority of the Directors present may adjourn the meeting until a quorum is present, provided notice of such newly scheduled meeting is given as required hereunder. At any newly scheduled meeting, any business that could have legally been transacted at the meeting as originally called may be transacted at the rescheduled meeting as provided in the notice.
- 5.15 <u>Joinder in Meeting by Approval of Minutes</u>. The joinder of a Director in the action made at a prior meeting by approval of the minutes of such meeting shall constitute the approval of that Director of the business conducted at the meeting, but such joinder shall not allow the applicable Director to be counted as being present for purposes of establishing a quorum.
- 5.16 <u>Presiding Officer</u>. The presiding officer at the Directors' meetings shall be the President, unless the President designates another officer to preside over the meeting. The initial officers of the Association shall be set by the Articles.
- 5.17 <u>Order of Business</u>. If a quorum has been attained, the order of business at Directors' meetings shall be:
 - (a) Proof of due notice of meeting;
 - (b) Reading and disposal of any unapproved minutes;
 - (c) Reports of officers and committees;
 - (d) Election of officers;
 - (e) Unfinished business;
 - (f) New business;
 - (g) Adjournment.

The presiding officer at the Board meeting may waive or modify the above order of business.

- 5.18 <u>Minutes of Meetings</u>. The minutes of all meetings of the Board shall be kept in a book available for inspection at any reasonable time by Members, Directors, or their authorized representatives. The Association shall retain all meeting minutes for a period of not less than seven (7) years.
- 5.19 <u>Executive Committee: Other Committees</u>. The Board may appoint an Executive Committee consisting of three (3) or more Directors. To the extent authorized by

the resolution creating such committee and by applicable law, such Executive Committee may exercise all of the powers of the Board in management of the business and affairs of the Association during the period between the meetings of the Board, except that the Executive Committee shall not determine the Common Expenses of the Association or the assessments payable by the Members.

The Board may create such other committees as it deems appropriate to perform such tasks and to serve for such periods as the Board may designate by resolution. Committees shall exercise only such authority as granted by the Board by resolution or by the Declaration or Articles; provided, however, that the Board may, in the exercise of its reasonable discretion, elect not to follow a committee's advice on any matter unless the Declaration, Articles, or resolution creating such Committee states otherwise.

Notwithstanding the foregoing, the Board shall appoint the following committees:

- (a) A Parking Committee to advise the Board concerning parking related issues within the Subdivision;
- (b) An Enforcement Committee to advise the Board concerning issues relating to enforcement of the Governing Documents and any rules and regulations adopted by the Association;
- (c) A Rules and Regulations Committee to advise the Board concerning the rules and regulations applicable to the Subdivision, including any proposed modifications or additions thereto;
- (d) A Landscape Committee to advise the Board concerning landscaping issues within the Subdivision;
- (e) An Architectural Review Committee which shall have the powers and functions as set forth in the Declaration; and
- (f) A Nominating Committee which shall have the powers and functions as set forth above.
- 5.20 <u>Proviso</u>. Notwithstanding anything to the contrary contained in herein, the Board shall consist of three (3) Directors during the period that the Class B Member is entitled to appoint a majority of the Directors. The Class B Member shall have the right to appoint all of the Directors of the Board until Class A Members, other than Declarant, own ninety (90%) percent or more of the Lots that will be governed by the Association, at which time the Class A Members other than the Declarant shall be entitled to elect a majority of the Board.

The Class B Member may turn over control of the Association to the Class A Members before such dates in its sole discretion by causing all of the Class B

appointed Directors to resign, whereupon the Class A Members, other than Declarant, shall have the affirmative obligation of electing Directors and assuming control of the Association; provided, however, that the Class B Member shall give the Class A Members at least sixty (60) days' written notice of its decision to cause its appointees to resign before the Class A Members must assume control of the Association. If the Class B Member elects to voluntarily turnover control of the Association to the Class A Members, the Class B Member shall promptly deliver to the Association the items described in Section 5.21, hereof. Neither the Class B Member, nor its appointees, shall be liable in any way for such resignations even if the Class A Members fail or refuse to assume control of the Association.

5.21 <u>Turnover of Control.</u> Not less than ninety (90) days after the Class A Members (other than the Declarant) are entitled to elect a majority of the Board, the Association shall call a Members meeting to take such actions as are necessary to assume control of the Association. Notice of the meeting shall be provided in writing no less than fourteen (14) days in advance of the meeting. The meeting may be called and notice given by any Member if the Association fails to do so.

Within ninety (90) days after the Class A Members other than Declarant are entitled to elect a majority of the Board, the Class B Member shall relinquish control of the Association and shall deliver to the Association all property of the of the Association held or controlled by the Class B Member, including, but not limited to, the following items, if applicable:

- (a) All deeds to common property owned by the Association.
- (b) The original of the Association's Declarations of Covenants and Restrictions.
- (c) A certified copy of the Articles of Incorporation of the Association.
- (d) A copy of the Bylaws.
- (e) The minute books, including all minutes.
- (f) The books and records of the Association.
- (g) Policies, rules and regulations, if any, which have been adopted.
- (h) Resignations of Directors who are required to resign because the Declarant is required to relinquish control of the Association.
- (i) The financial records of the Association from the date of incorporation through the date of turnover.

- (j) All Association funds and control thereof.
- (k) All tangible property of the Association.
- (1) A copy of all contracts which may be in force with the Association as one of the parties.
- (m) A list of the names and addresses and telephone numbers of all contractors, subcontractors, or others in the current employ of the Association.
- (n) Any and all insurance policies in effect.
- (o) Any permits issued to the Association by government entities.
- (p) Any and all warranties in effect.
- (q) A roster of current homeowners and their addresses and telephone numbers and section and lot numbers.
- (r) Employment and service contracts in effect.
- (s) All other contracts in effect to which the Association is a party.
- 6. <u>Powers and Duties</u>. The Board shall have the powers and duties necessary for the administration of the affairs of the Association, and may take all acts, through the proper offices of the Association, in exercising such powers, except those acts which by law or the Governing Documents may not be delegated by the Members to the Board. Such powers and duties of the Board shall include, without limitation the following:
 - 6.1 Operating and maintaining the Common Areas.
 - 6.2 Determining the expenses required for the operation of the Subdivision and the Association, and adopting a budget(s) and fixing assessments to provide for such expenses.
 - 6.3 Adopting rules and regulations concerning the operation and use of the properties within the Subdivision.
 - 6.4 Maintaining bank accounts on behalf of the Association and designating the signatories required therefor.
 - 6.5 Obtaining and reviewing insurance for the Subdivision.
 - 6.6 Making repairs, additions and improvements to, or alterations of, the Common Areas, Exclusive Use Common Areas and repairs to and restoration of those areas

of the Subdivision that the Association is obligated to maintain and repair.

- 6.7 Enforcing obligations of the Members.
- 6.8 Allocating profits and expenses and taking such other actions as shall be deemed necessary and proper for the sound management of the Subdivision.
- 6.9 Levying fines against Members for violations of the rules and regulations established by the Association to govern the conduct of such Members. No fine shall exceed \$100.00 per incident (or such greater amount as may be permitted by law from time to time) nor may any fine be levied except after giving notice at least fourteen (14) days to the Member sought to be fined and opportunity for such Member to be heard and, if applicable, his tenant, licensee or invitee in accordance with § 720.305(2), Florida Statutes.
- 6.10 Exercising any other power enumerated in Chapters 617 or 720, Florida Statutes, as may be amended, or in the Declaration or in the Articles.

7. <u>Officers</u>.

- 7.1 <u>Executive Officers</u>. The executive officers of the Association shall be a President, a Vice-President, a Treasurer and a Secretary (none of whom need be Directors), all of whom shall be elected by the Board and who may hold more than one office, except that the President may not also be the Secretary. No person shall sign an instrument or perform an act in the capacity of more than one office. The Board may elect other officers and designate their powers and duties as it deems necessary to manage the affairs of the Association. Officers, other than designees of the Class B Member, must be Members.
- 7.2 <u>President</u>. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties that are usually vested in the office of president of an association.
- 7.3 <u>Vice-President</u>. The Vice-President shall exercise the powers and perform the duties of the President in the absence or disability of the President. He also shall assist the President and exercise other powers and perform such other duties as are incident to the office of the vice-president of an association and as may be required by the Board or the President.
- 7.4 <u>Secretary</u>. The Secretary shall maintain the minutes of all proceedings of the Directors and the Members. He shall provide and maintain all notices required by law and as required hereunder. He shall have custody of the seal of the Association and shall affix it to instruments requiring the seal when duly signed. He shall maintain the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of the secretary of an association and as may be required by the Board or the President.

- 7.5 <u>Treasurer</u>. The Treasurer shall have custody of all property of the Association, including funds, securities, and evidence of indebtedness. He shall maintain the books of account for the Association in accordance with good accounting practices, which, together with substantiating papers, shall be made available to the Board for examination at reasonable times. He shall submit a treasurer's report to the Board at reasonable intervals and shall perform all other duties incident to the office of treasurer and as may be required by the Board or the President. All monies and other valuable effects of the Association shall be maintained for the benefit of the Association in such depositories as may be designated by the Board.
- 7.6 <u>Compensation</u>. Neither Directors nor officers shall receive compensation for their services as such, but this provision shall not preclude the Board from employing a Director or officer as an employee of the Association, nor preclude contracting with a Director or officer for the management of the Subdivision or for any other service to be supplied by such Director or officer. Directors and officers shall be compensated for all actual and proper out of pocket expenses relating to the proper discharge of their respective duties.
- 7.7 <u>Resignations</u>. Any Director or officer may resign his post at any time by written resignation, delivered to the President or Secretary, which shall take effect upon its acceptance by the Board unless a later date is specified in the resignation, in which event the resignation shall be effective from such date. Except with respect to Directors or officers appointed by the Class B Member or Declarant, the conveyance of all Lots owned by any Director or officer shall constitute a written resignation of such Director or officer.
- 8. <u>Fiscal Management</u>. The provisions for fiscal management of the Association set forth in the Declaration shall be supplemented by the following provisions:
 - 8.1 <u>Budget/Adoption by Board</u>. The Board shall adopt a budget for each fiscal year.
 - 8.2 <u>Assessments</u>. Assessments shall be made annually for the following year. Assessments shall be due in equal installments, either monthly or quarterly, as determined by the Board. Such assessments shall be payable on the first day of the month for which they are due or the first month of the quarter, as applicable. Such assessments shall be in default if not paid on or before the tenth (10th) day of the month in which they are due. If assessments are not re-determined annually, assessments shall be presumed to have been determined and established in the amount of the prior year's assessments. If the annual assessments prove to be insufficient, then the budget and assessments may be amended at any time by the Board. Unpaid assessments for the remaining portion of the fiscal year for which amended assessments are made shall be payable in as many equal installments as there are full months of the fiscal year remaining as of the date of the amended assessments. Such monthly installments shall commence at least

thirty (30) days after adoption of the amended assessments and shall be due the first day of every month thereafter until paid in full.

- 8.3 <u>Special Assessments and Emergency Assessments</u>. Special Assessments and Emergency Assessments shall be levied as provided in the Declaration and shall be paid in such manner as the Board may require in the notice of such assessments.
- 8.4 <u>Depository</u>. All monies of the Association shall be deposited in a bank(s) located in the State of Florida as shall be designated from time to time by the Board. Withdrawal of monies from Association accounts shall be made only by checks signed by such person(s) as are authorized by the Board. All sums collected by the Association from assessments or contributions to working capital or otherwise may be commingled in a single fund or divided into more than one fund as determined by the Board.
- 8.5 <u>Acceleration of Installments Upon Default</u>. If a Member is in default in the payment of his assessments, the Board or its agent may accelerate the assessments due for the balance of the budget year and file a claim of lien therefor, and the then unpaid balance of the assessments for the balance of the year shall be due upon the date stated in the lien.
- 8.7 <u>Penalties For Default</u>. If a Member is in Default in the payment of his assessments, such Member shall incur a penalty of ten dollars (\$10) per month for each month he is in default in the payment of his assessments.
- 9. Indemnification of Officers, Directors or Agents. The Association shall indemnify any person who was or is a party or is threatened to be made a party to any pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a Director, officer, employee or agent of the Association, against expenses (including attorneys' fees through the appellate level), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interest of the Association. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or plea of no contest or its equivalent shall not, in and of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in, or not opposed to, the best interest of the Association or (with respect to any criminal action or proceeding) that he had no reasonable cause to believe that his conduct was lawful.

If a Director, officer, employee or agent of the Association is entitled to indemnification by the Association pursuant to this Section, he shall also be indemnified against expenses (including attorneys' fees through the appellate level) actually and reasonably incurred by him in connection therewith. The indemnification provided by this Section shall not be exclusive of any other rights to which those seeking indemnification may be entitled. As to actions taken in an official capacity while holding office, the indemnification provided by this Section shall continue as to a person who has ceased to be a Director, officer, employee or agent and shall inure to the benefit of his heirs, executors and administrators.

The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee or agent of the Association, or is or was serving at the request of the Association as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, 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 this Section.

- 10. <u>Roster of Members</u>. Each Member shall file with the Association a copy of the deed or other instrument showing his ownership of his Lot. The Association shall maintain such information. The Association may rely upon the accuracy of such information for all purposes until notified in writing of a change in ownership of a Lot or the inaccuracy of the ownership information provided with respect to a Lot.
- 11. <u>Parliamentary Rules</u>. Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Governing Documents.
- 12. <u>Amendments</u>. Except as provided or prohibited in the Articles or the Declaration, these Bylaws may be amended as follows:
 - 12.1 <u>Notice</u>. Notice of the proposed amendment to the Bylaws shall be included in the notice of a meeting at which a proposed amendment is to be considered. Such notice shall be provided no less than one (1) week before any meeting at which such amendment is to be considered.
 - 12.2 <u>Adoption</u>. Amendments to the Bylaws must be approved as follows:
 - (a) <u>By Class B Member</u>. Prior to turnover of control of the Association to the Class A Members, the Class B Member unilaterally may amend these Bylaws. Thereafter, the Declarant may unilaterally amend these Bylaws at any time if such amendment is necessary (i) to bring any provision into compliance with any applicable governmental statute, rule, regulation, or judicial determination; (ii) to enable any Institutional Lender, purchaser, insurer, or guaranter of mortgage loans to make, purchase, insure, or guarantee mortgage loans on Lots; or (iii) to enable any title insurance company to issue title insurance for any Lot or other property within the Subdivision.
 - (b) <u>By the Board</u>. Except as provided above, the Bylaws may be amended only by the affirmative vote or written consent of a majority of the Board

at an annual meeting, with or without notice, or at any special meeting called for such purpose with at least seven (7) days advance notice to the Members. Notwithstanding the foregoing, the percentage of votes necessary to amend a specific clause hereof shall be the same as the prescribed percentage of affirmative votes required for action to be taken under such clause.

- 12.3 <u>Proviso</u>. No amendment to these Bylaws may eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to the Declarant or mortgagees of Lots without the consent of said Declarant or mortgagees (as the case may be). No amendment to these Bylaws shall conflict with the Articles or Declaration. The Department of Housing and Urban Development or the Veteran's Administration shall have the right to veto amendments while the Class B Membership exists. No amendment to this Section shall be valid.
- 12.4 <u>Execution and Recording</u>. A copy of each amendment to the Bylaws shall be attached to a certificate certifying that the amendment was duly adopted as an amendment to the Bylaws, which certificate shall be executed by the President or Vice-President and attested by the Secretary or Treasurer of the Association or by the Class B Member alone if the amendment has been adopted consistent with the provisions hereof allowing such action by the Class B Member. The amendment shall be effective when the certificate and a copy of the amendment is recorded in the Official Records of Hillsborough County, Florida.
- 13. <u>Construction</u>. Wherever the context so permits, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all genders.
- 14. <u>Captions</u>. The captions herein are inserted only as a matter of convenience and for reference, and in no way define or limit the scope of these Bylaws or the intent of any provision hereof.

The foregoing was adopted as the Bylaws of WESTPARK PRESERVE HOMEOWNER'S ASSOCIATION, INC., a corporation not for profit, on the 44^{H} day of 24^{H} day of 24^{H} , 2006.

Imanda Stern, President

Brian Mihelich, Secretary