

BYLAWS

OF

THE OAKS OF SPRING HILL HOMEOWNERS ASSOCIATION, INC.

ARTICLE I

** OFFICIAL RECORDS **
BK: 1053 PG: 869

CORPORATE NAME AND PRINCIPAL OFFICE

1.1. Name and Address. The name of the corporation is THE OAKS OF SPRING HILL HOMEOWNERS ASSOCIATION, INC. (hereinafter referred to as the "Association"). The principal office of the Association shall be at such location in Hernando County, Florida as is from time to time designated by the Association's Board of Directors, and initially shall be located at 12543 Spring Hill Drive, Spring Hill, Florida, 34609, but meetings of members and Directors may be held at such places within Hernando County, Florida as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

2.1 Definitions of Declaration Adopted. All definitions in the DECLARATION OF RESTRICTIONS OF "THE OAKS" (hereinafter referred to as "Declaration") which was recorded in O.R. Book 662, Page 0707, public records of Hernando County, Florida, are incorporated herein by reference and made a part hereof.

ARTICLE III

MEETINGS OF MEMBERS

3.1 Annual Meeting. The annual meeting of the members shall be held at least once each calendar year on a date and at a time to be determined by the Board of Directors.

3.2 Special Meetings. Special meetings of the members may be called at any time by the President or by the Board of Directors, or upon written request of the members who are entitled to vote one-fourth (1/4th) of all of the votes of the members of the Association.

3.3. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the Secretary, or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least fifteen (15) days before such meeting (provided, however, that if the Board of Directors determining that an emergency exists, four (4) days' notice will be deemed sufficient) to each member entitled to vote thereat, addressed to the members addresses last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting and, in the case of a special meeting, the purpose of the meeting.

3.4 Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, one-third (1/3rd) of the votes shall constitute a quorum for any action, except as otherwise provided in the Articles of Incorporation, the Declaration, or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have the power to adjourn the

meeting from time to time, without further notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

3.5 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. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Lot.

ARTICLE IV

** OFFICIAL RECORDS **
BK: 1053 PG: 870

BOARD OF DIRECTORS

4.1 Number. The affairs of this Association shall be managed by a Board of Directors consisting of not less than three (3), nor more than nine (9), persons who need not be members of the Association. The first Board shall consist of four (4) members. Thereafter the number of Directors may be increased to a maximum of nine (9) by a majority vote of the Board of Directors.

4.2 Term of Office. The first election of Directors shall be held as soon as practicable at a meeting of the members called for that purpose. Four (4) Directors shall be elected at this first election; two (2) for a term of one (1) year, one (1) for a term of two (2) years, and one (1) for a term of three (3) years. If a number of Directors is increased by the Board of Directors as provided above, then said Board shall also determine the term for each new directorship so created. At each annual meeting thereof, a number of Directors equal to that of those whose terms have expired, or will expire prior to the next annual meeting, shall be elected for the term of three (3) years. At the expiration of any term of three (3) years, any Director may be re-elected.

4.3 Removal. At such time as the members of the Association are permitted to elect Directors, any Director may be removed from the Board of Directors with or without cause, by a majority vote of each class of members of the Association at a meeting duly called for that purpose. In the event of death, resignation or removal of a Director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

4.4 Compensation. No Director shall receive compensation for any service he may render to the Association. However, any Director may be reimbursed for his actual expenses incurred in the performance of his duties.

4.5 Action Taken Without a Meeting. The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

5.1 Time. At such time as members of the Association are permitted to elect Directors, the nomination and election of Directors shall be conducted as hereinafter provided:

5.1.1 Nomination. Nomination for election to the Board of Directors 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 member of the Board of Directors, and two (2) or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors at least sixty (60) days prior to each annual meeting of the members to serve until the close of that annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall, in its discretion, determine, but not less than the number of vacancies that are to be filled.

5.1.2 Election. Election to the Board of Directors shall be by secret written ballot. At such election the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The person or persons receiving the largest number of votes shall be elected. Cumulative voting shall not be permitted.

ARTICLE VI

MEETING OF DIRECTORS

** OFFICIAL RECORDS **
BK: 1053 PG: 871

6.1 Regular Meetings. Regular meetings of the Board of Directors shall be held every three (3) months without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

6.2 Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two (2) Directors after not less than three (3) days notice to each Director.

6.3 Quorum. A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

7.1 Powers. The Board of Directors shall have the powers reasonably necessary to operate and maintain the Association, including, but not limited to, the following:

7.1.1 Adopt Rule and Regulations. 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 and/or fines for the infraction thereof;

7.1.2 Suspend Rights and Privileges. Suspend the voting rights and the right to use of the Common Area of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for infraction of published rules and regulations;

7.1.3 Exercise Powers of the Association. Exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership

by other provisions of these Bylaws, the Articles of Incorporation or the Declaration;

7.1.4 Declare Office Vacant. Declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors;

7.1.5 Engage Employees and Contractors. Employ a manager and independent contractors, or such other employees or agents as they deem necessary, prescribe their duties and delegate any or all of the duties and functions of the Association and/or its officers; and

7.1.6 Adopt Rules Regarding Rentals. Adopt and publish rules regarding leasing or letting of dwelling on the Lots.

7.1.6.1 Certain Provision Required. Until otherwise stated, the following shall be adopted:

7.1.6.1.1 Form, Premises and Term.
The Lease or Letting Agreement must be written, must be for the entire dwelling and not just a portion thereof, and must be a term of not less than three (3) months; and

7.1.6.1.2 Declaration and Bylaws Binding. The Lease must require the Lessee or Occupant to abide by the terms of the Declaration and these Bylaws.

7.2 Duties. It shall be the duty of the Board of Directors to cause the Association to perform the purposes for which it was formed, including, but not limited to, the following:

7.2.1 Keep Records. Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members;

7.2.2 Supervise Employees and Agents. Supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

7.2.3 Fix Assessments. To fix the amount of the annual assessment against each Lot and send notice thereof to every Owner at least thirty (30) days in advance of each annual assessment period;

7.2.4 Issue Certificates Regarding Assessments. Issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid;

7.2.5 Procure and Maintain Insurance. Procure and maintain adequate liability, hazard, property and/or casualty insurance on property owned by the Association and as required by the Declaration; and

7.2.6 Require Bonds. Cause all Officer or employees having fiscal responsibilities to be bonded, as it may deem appropriate.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

8.1 Enumeration of Officers. The Officers of this Association shall be a President and Vice President, who shall at all times be members of the Board of Directors, a Secretary, and a Treasurer, and such other Officers as the Board may from time to time by resolution create.

8.2 Election of Officers. The election of Officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

8.3 Term. The Officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

8.4 Special Appointments. The Board may elect such other Officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

8.5 Resignation and Removal. Any Officer may be removed from office with or without cause by the Board. Any Officer may resign at any time giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall be necessary to make it effective.

8.6 Vacancies. A vacancy in any office may be filled by appointment by the Board. The Officer appointed to such vacancy shall serve for the remainder of the term of the Officer he replaces.

8.7 Multiple Offices. The offices of Vice President, Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices, except in the case of special offices created pursuant to Section 8.4 of this Article, above.

8.8 Duties. The duties of the Officers are as follows:

8.8.1 President. The President shall preside at all meetings of the members and the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments, and until otherwise determined by the Board, shall co-sign all checks and promissory notes.

8.8.2 Vice President. The Vice President shall act in the place and stead of the President in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required by the Board.

8.8.3 Secretary. The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association, together with their address, and shall perform such other duties as required by the Board.

8.8.4 Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by

resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be represented to the membership at its regular annual meeting, and deliver a copy of each to the members.

ARTICLE IX

** OFFICIAL RECORDS **
BK: 1053 PG: 874

COMMITTEES

9.1 The Association shall appoint an Architectural Control Committee, as provided in the Declaration, and a nominating Committee, as provided in these Bylaws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE X

BOOKS AND RECORDS

10.1 Inspection by Members. The books, records and papers of the Association shall, at all times during reasonable business hours, be subject to inspection by any member. The Declaration, the Articles of Incorporation and the Bylaws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE XI

ASSESSMENTS

11.1 Levy and Collections. The Board of Directors shall have authority, from time to time, in addition to annual dues, to levy special fees, charges and assessments against the Lots in the Oaks of Spring Hill Subdivision.

The purpose for which such fees, charges and special assessments may be levied shall be exclusively, in the discretion of the Board of Directors, to promote the recreation, health, safety and welfare of the owners of Lots in the Oaks of Spring Hill, including maintenance of corporate property and capital improvements.

Special assessments may be levied for such term of years as is reasonably necessary to amortize the cost of the project or improvement. Assessments and charges under this provision shall constitute a continuing lien on the Lot against which it is made.

Notwithstanding the above, any special assessment or charge which exceeds the total sum of \$ 1000, shall require the approval of 51% percent of the membership of the Association.

Any fee, charge, dues or assessment not paid within fifteen (15) days after due, shall be deemed delinquent. The Corporation may file a notice of lien in the public records against any Lot for which a fee, charge, dues or assessment is delinquent, and may, but shall not be obligated to if in the discretion of the Board of Directors the interest of the Corporation would not be served by doing so, file an action to foreclose such lien.

In the event of a foreclosure action, the prevailing party shall be entitled to recover reasonable attorneys' fees and costs.

ARTICLE XII
CORPORATE SEAL

** OFFICIAL RECORDS **
BK: 1053 PG: 875

12.1 Form. The Association shall have a seal in circular form having within its circumference the words: THE OAKS OF SPRING HILL HOMEOWNERS ASSOCIATION, a corporation not for profit, 1990.

ARTICLE XIII
AMENDMENTS

13.1 Consent of Membership Required. These Bylaws may be amended, at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy.

ARTICLE XIV
INSURANCE

14.1 Purchase of Insurance. All insurance purchased pursuant to this Article shall be purchased by the Association for the benefit of the Association, the Owners and their respective mortgagees, as their interests may appear, and shall provide for the issuance of certificates of insurance and mortgagee endorsements to Owners and any or all of the holders of institutional first mortgages.

14.1.1 Waiver of Subrogation by Insurer. The policies shall provide that the insurer waives its rights of subrogation as to any claims against Owners and the Association, their respective servants, agents and guests.

14.1.2 Waiver of Claims Between Members and Association. Each Owner and the Association hereby agree to waive any claim against each other and against other Owners for any loss or damage for which insurance hereunder is carried where the insurer has waived its rights of subrogation as aforesaid.

14.2 Cost and Payment of Premiums. The Association shall pay the cost of obtaining all insurance hereunder, excluding only the insurance as may be purchased by individual Owners, and any other fees or expenses incurred which may be necessary or incidental to carry out the provisions hereof.

14.3 Owners' Responsibility. Each Owner may obtain insurance, at his own expense, affording coverage upon the property for which he has the responsibility to maintain and for his own liability and living expenses as he deems advisable. All such insurance shall contain the same waiver or subrogation that is referred to herein and shall waive any right to contribution.

14.4 Coverage. The following coverage shall be obtained by the Association:

14.4.1 Casualty Insurance. All insurable improvements as originally constructed and equipped by Declarant upon the Lots

and Common Ares, and all personal property owned by the Association shall be insured in an amount equal to the maximum insurable replacement value thereof, as determined annually by the Association, with the assistance of the insurance company providing the coverage. Said coverage shall afford protection against loss or damage by fire and other hazards covered by the standard extended coverage endorsement and all other such risks as, from time to time, may be covered with respect to building and improvements similar in construction, location and use, including, but not limited to, vandalism, malicious mischief, windstorm, war damage and war risk insurance, if available.

14.4.2 Liability Insurance. Comprehensive general public liability and property damage insurance in such an amount and in such form as shall be required by the Association in limits of not less than \$1,000,000 for bodily injury or death to any person; not less than \$1,000,000 for bodily injury or death resulting from any one accident or occurrence; and not less than \$100,000 for property damage. Said coverage shall include, but not be limited to, water damage, legal liability, hired automobile, non-owned automobile, and off-premises employee coverage. All liability insurance shall contain cross liability endorsements to cover liabilities of the Owners as a group to an individual Owner, and of one Owner to another.

14.4.3 Workers Compensation Insurance. Workers compensation insurance policies shall be obtained to the extent required by law.

14.4.4 Other Insurance. Such other insurance as the Board of Directors of the Association may determine to be necessary from time to time.

14.5 Estimates. In all instances hereunder, immediately after a casualty causing damage to the property for which the Association has the responsibility of maintenance and repair, the Association shall obtain a reliable, detailed estimate of the cost to place the damaged property in a condition as good as that before the casualty. Such cost may include professional fees and premiums for such bonds as the Board may desire, of those required by an institutional mortgagee involved.

14.6 Assessments. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction, or if, at any time during reconstruction or upon completion of reconstruction, the funds for the payment of the costs or reconstruction are insufficient, assessments shall be made against the Owners in sufficient amounts to provide funds for the payment of such costs. Such assessments on account of damage to all other improvements shall be uniform against all Owners.

14.7 Disposition of Proceeds. The proceeds of insurance and any special assessments, if any, collected on account of a casualty shall constitute a construction fund which shall be disbursed from time to time, as the work progresses.

14.7.1 Disbursements. The holder of the construction fund shall make payments upon the written request for a disbursement accompanied by an appropriate certificate signed by the party responsible for the repair and by the architect, engineer or contractor in charge of the work, setting forth:

14.7.1.1 Entitlement to Payment. That the sum then requested either has been paid or is justly due and certifying that the sum requested does not exceed the value of the services and materials described in the certificate;

14.7.1.2 Absence of Lienable Indebtedness. That except for the amounts stated in said certificate to be due as aforesaid, there is no outstanding indebtedness known which may become the basis of vendors', mechanics', or materialmens' liens; and

14.7.1.3 Remaining Cost Does Not Exceed Fund. That the cost, as estimated, or work remaining to be done subsequent to the date of said certificate, does not exceed the amount of funds remaining in the construction fund after the payment of the sum so requested.

14.7.2 Excess Insurance Proceeds. If there is a balance in a construction fund after the payment of all costs of reconstruction, said balance shall be distributed to or kept by the Association. In the event special assessments had been made against some, but not all, Owners, under section 14.6 above, then the Association may return said balance, pro rata, to the Owners who paid said special assessment.

ARTICLE IV

** OFFICIAL RECORDS **
BK: 1053 PG: 877

MISCELLANEOUS

15.1 Fiscal Year. The fiscal year of the Association shall begin on the first day of January 1 and end on December 31 of every year, except that the first fiscal year shall begin on the date of incorporation.

15.2 Construction. Any use of the plural or singular form shall include the other, and any use of any gender form shall include the male, the female and the neuter, all as the context of said use may require.

15.3 Headings and Captions. The headings and captions used at the beginning of the Articles, sections and subsections of these Bylaws are for convenience of reference only and shall not be deemed or construed to be a part of or to modify the content of said Articles, sections and subsections in any manner whatsoever.

15.4 Internal Reference. The reference to any Article, section or subsection of these Bylaws in any other Article, section or subsection hereof shall be construed to refer to such of the subdivisions, if any, of the referenced Article, section or subsection, as the context of said reference may require.

15.5 Authority of Association. In all instances herein, except when a vote of the membership of the Association is specifically required, all decisions, duties and obligations of the Association hereunder may be made by the Board. The Association and its members shall jointly and severally be bound thereby.

15.6 Conflict with Articles and Declaration. In the case of any conflict between the Articles and these Bylaws, the Articles shall control. In the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

IN WITNESS WHEREOF, we, being all of the Directors of THE OAKS OF SPRING HILL HOMEOWNERS ASSOCIATION, INC., have hereunto

set our hands and seals this 19th day of March, 1990.

[Signature]
Joseph DiCarlo
Ben Tenno
Rudolph Bruni
David Bruni

STATE OF FLORIDA
COUNTY OF HERNANDO

** OFFICIAL RECORDS **
BK: 1053 PG: 878

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgements, personally appeared Gregory L. Cecil, to me known to be the person described in and who executed the foregoing instrument, and he acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid this 19th day of March, 1990.

[Signature]
NOTARY PUBLIC

MY COMMISSION EXPIRES:

Notary Public
State of Florida at Large
My Commission Expires:
May 1, 1993

STATE OF FLORIDA
COUNTY OF HERNANDO

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgements, personally appeared Rudolph Bruni, to me known to be the person described in and who executed the foregoing instrument, and he acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid this 19th day of March, 1990.

[Signature]
NOTARY PUBLIC

MY COMMISSION EXPIRES:

Notary Public
State of Florida at Large
My Commission Expires:
May 1, 1993

STATE OF FLORIDA
COUNTY OF HERNANDO

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgements, personally appeared Joe DiCarlo, to me known to be the person described in and who executed the foregoing instrument, and he acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid this 19th day of March, 1990.

Rene C. Cecil
NOTARY PUBLIC

MY COMMISSION EXPIRES:
Notary Public
State of Florida at Large
My Commission Expires:
May 1, 1993

** OFFICIAL RECORDS **
BK: 1053 PG: 879

STATE OF FLORIDA
COUNTY OF HERNANDO

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgements, personally appeared Ben Penna, to me known to be the person described in and who executed the foregoing instrument, and he acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid this 19th day of March, 1990.

Rene C. Cecil
NOTARY PUBLIC

MY COMMISSION EXPIRES:
Notary Public
State of Florida at Large
My Commission Expires:
May 1, 1993

STATE OF FLORIDA
COUNTY OF HERNANDO

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgements, personally appeared David Bruni, to me known to be the person described in and who executed the foregoing instrument, and he acknowledged before me that he executed the same for the purposes therein expressed. 19th day of March, 1990

Rene C. Cecil
NOTARY PUBLIC

MY COMMISSION EXPIRES:
Notary Public
State of Florida at Large
My Commission Expires:
May 1, 1993

STATE OF FLORIDA
COUNTY OF HERNANDO

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgements, personally appeared _____, to me known to be the person described in and who executed the foregoing instrument, and he acknowledged before me that he executed the same for the purposes therein expressed.

NOTARY PUBLIC

MY COMMISSION EXPIRES:

