

**BY-LAWS
OF
SWEETWATER CREEK PROPERTY OWNERS ASSOCIATION, INC.**

1. IDENTITY

These are the By-Laws of Sweetwater Creek Property Owners Association, Inc., an incorporated Association organized, pursuant to the Laws of Florida, located in Tampa, Hillsborough County, Florida.

A. Office. The office of the Association shall be on the property of the current President, in Hillsborough County, Florida, or such other place as may be designated by the Association.

B. Fiscal Year. The fiscal year of the Association shall be the calendar year.

C. Seal. The seal of the Association shall bear the name of the Association, the word "Florida", and the year of establishment (1978).

2. MEMBERS' MEETINGS

A. The annual members' meeting shall be held at such place as the majority of the Board of Directors shall specify in written notice to the homeowners, in November of each year at a time and place to be determined by the Board of Directors for the purpose of transacting any business authorized to be transacted by the members.

B. Special members' meetings shall be held whenever called by the President or by three (3) members of the Board of Directors, and must be called by such officers upon request by twenty-five percent (25%) of the homeowners.

C. Notice of all members' meetings; A written notice of all members' meetings, stating the time, date and place and the objects for which the meeting is called shall be posted to each homeowner by United States mail at least fifteen (15) days prior to the meeting.

D. A quorum at members' meetings shall consist of fifty-one percent (51%) of the voting membership of this corporation, either in person or represented by proxy.

E. Voting Rights. Each lot owner upon the acquisition of title to a lot and the payment of his annual dues shall automatically become a voting member of the corporation. Said lot owner shall continue to be a voting member of the corporation as long as said member is in good standing, which shall include continued payment of annual fees as specified in the Articles of Incorporation and Subdivision Restrictions. Such membership shall terminate upon the sale or other disposition of the lot, at which time the new owner of such lot shall automatically become a voting member of the corporation, subject to the same conditions as stated above. There shall be a maximum of one vote for each lot comprising the 129 lots as described in the Public Records of Hillsborough County, Florida, Plat Book 48, page 62, Plat Book 51, page 29, Plat Book 52, page 45, Plat Book 52, page 52, and Plat Book 54, page 34.

F. Proxies. Votes may be cast in person or by proxy. Proxies shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer 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 homeowner executing it.

G. Adjourned meetings. The meeting may be adjourned by a majority of those present or represented by proxy.

H. The order of business at annual members' meetings and, as far as practical at all other members' meetings, shall be:

- (1) Calling of the roll and certifying of proxies.
- (2) Proof of notice of meeting.
- (3) Reading of the minutes of the previous meeting.
- (4) Reports of Directors.
- (5) Reports of Committees.
- (6) Election of Directors.
- (7) Unfinished business.
- (8) New business.
- (9) Adjournment.

I. The minutes of all meetings of the homeowners and the Board of Directors shall be kept in a book available for inspection by the homeowners, or their authorized representatives, and the board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years.

3. BOARD OF DIRECTORS

A. Membership. The affairs of the Association shall be managed by a Board of seven (7) Directors. Only owners are eligible for election as a Director, and the loss of this distinction shall automatically operate as his resignation.

B. Designation of Directors shall be in the following manner:

(1) Members of the Board of Directors shall be elected by a plurality of the votes cast at the annual meeting of the members of the Association.

(2) Vacancies in the Board of Directors occurring between annual meetings of members shall be filled by appointment by the remaining Directors.

C. The term of each Director's service shall be two years and will extend until a successor is duly elected and qualified at the annual meeting of the members. No Director completing a full term may have their name placed in nomination to serve another consecutive term. The appointment to fill a vacated position and serve out such term under the provisions of our By-laws shall not prevent that person from being qualified for nomination for a full term.

D. The organization meeting of a newly elected Board of Director shall be held within ten (10) days following the adjournment of the annual meeting of the owners, at such place as shall be fixed by the Directors at the meeting at which they were elected.

E. Meetings. The Board of Directors shall meet in accordance with the requirements of the Articles of Incorporation of the Association. In lieu of written notice by United States mail, notice of regular and special Board of Directors' meetings may be

provided electronically to each Board member, provided it is given at least forty-eight (48) hours before the meeting.

F. A quorum at Directors' meetings shall consist of a majority of the Board of Directors. The acts approved by those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors. If less than a quorum appears at a regular or special meeting, they may adjourn the same and establish the date, time and place of the next meeting.

G The presiding officer of Directors' meetings shall be the President of the Board of Directors, and if he is not present, then the Vice-President shall preside.

H. Proxies. Board members may not vote by proxy at a Board of Directors meeting.

I. Abstentions. A Board member may not abstain except in cases of conflict of interest.

J. Notice of Meetings of Board of Directors: Meetings of the Board of Directors shall be open to all homeowners.

4. POWERS AND DUTIES OF THE BOARD OF DIRECTORS

All of the powers and duties of the Association existing under these By-Laws shall be exercised exclusively by the Board of Directors, its agents, contractors, or employees subject only to the approval by the homeowners when such is specifically required. Such powers and duties of the Directors shall include but shall not be limited to the following:

A. To propose and collect assessments against members to support the cost of the Association.

B. To use the proceeds of assessments in the exercise of its powers and duties.

C. The maintenance, repair, replacement and operation of the common area property.

D. The reconstruction of improvements after casualty and the further improvement of the property.

E. To make and amend rules and regulations respecting the use of the property in the common area.

F. To enforce by legal means the provisions of the subdivisions restrictions, Articles of Incorporation and By-Laws of the Association.

G. To pay taxes and assessments which are liens against any part of the common area other than, individual homes and appurtenances thereto.

H. To carry insurance for the protection of homeowners and the Association against casualty and liabilities as to the common areas, and property owned by the Association as well as carry liability insurance covering the members of the Board of Directors.

- I. To pay the cost of all power, water, sewer and other utility services rendered to the common area and not billed to owners of individual homes.
- J. To employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Association.
- K. In general, the Board of Directors shall be entrusted with the authority and discretion to pay expenses for materials and services from the funds deposited with the Association as they deem proper.

K1. The Board of Directors will not spend more money than the approved income of the Association. The Board of Directors shall have the authority to borrow money as deemed necessary for Association operations, provided the funds necessary to repay any loan shall be available from the approved income of the Association.

5. **OFFICERS**

A. The executive officers of the Association shall be the President, a Vice-President, a Secretary and Treasurer, and such other officers and assistances as may from time to time be deemed necessary, all of whom shall be elected annually by the Board of Directors and who may be peremptorily removed by vote of the Directors at any meeting.

B. The President shall be the chief executive officer of the Association and preside at all Board of Directors and owners' meetings. He shall have all of the powers and duties which are usually vested in the office of President of a corporation, including but not limited to the power to appoint committees from among the members from time to time as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Association. The President shall sign all written contracts of the Association.

C. The Vice-President shall in the absence or disability of the President, exercise the powers and perform the duties of the President, to include the signing of written contracts of the Association. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

D. The Secretary shall keep the minutes of all proceedings of the Board and the members. He shall attend to the giving and serving of all notices to the members and Directors and other notices required by law. He shall have custody of the seal of the Association and affix same to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of an Association and as may be required by the Directors or the President. A temporary Secretary may be appointed to perform the duties of the Secretary when the Secretary is absent.

E. The Treasurer shall be head of the Finance Committee and Director of the budget, and have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep the assessment rolls and accounts of the members; he shall keep the books of the Association in accordance with good accounting practices, and he shall perform all other duties incident to the office of Treasurer.

F. The officers and members of the Board of Directors will serve without

compensation.

6. FISCAL MANAGEMENT

The provisions for fiscal management of the Association are set forth herein below:

A. Assessment roll. The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each lot. Such an account shall designate the name and address of the owner or owners, the amount of each assessment against the owners, the dates and amounts in which the assessment come due, the amounts paid upon the account and the balance due upon assessments.

B. Budget. The Board of Directors shall adopt a budget for each calendar year which shall contain estimates of the cost of performing the functions of the Association. The budget shall include estimated common expenses and a reasonable allowance for contingencies and reserves less the unneeded fund balances on hand, if any. Copies of the budget and proposed assessments shall be transmitted to each homeowner at least fifteen (15) days prior to the meeting at which such budget will be proposed for approval.

C. The depository of all monies of the Association shall be determined by the Board of Directors. Withdrawal of monies from such accounts shall be by checks signed by any two of the four incumbent officers.

D. An audit review of the accounts of the Association shall be made annually by a Certified Public Accountant or a recognized business accounting service located in Hillsborough County, Florida, and a copy of the report shall be made available not later than March 1st of the year following the year for which the report is made.

7. PARLIAMENTARY RULES

Roberts Rules of Order (latest edition) shall govern the conduct of corporate proceedings when not in conflict with the By-Laws of the Association or with the Statutes of the state of Florida. The President when serving as the Director at the Directors meeting must vote as he/she is serving in a fiduciary capacity at such meetings.

8. AMENDMENTS

Amendments to the By-Laws shall be proposed and adopted in the following manner:

A. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

B. A resolution adopting a proposed amendment must receive approval of a majority of the votes of the membership of the Board of Directors, and two-thirds (2/3) vote of the members of the Association present at the meeting. Directors and members not present at the meeting considering the amendment may be represented by proxy vote.

C. Initiation. An amendment may be proposed by either the Board of Directors or by the membership of the Association.

D. Effective date. An amendment when adopted shall become effective immediately.

9. REMOVAL OF DIRECTORS

Subject to provisions of Florida Statutes, any member of the Board of Directors may be recalled or removed from office with or without cause by a vote or agreement in writing of the majority of all homeowners. A special meeting of the homeowners to recall a member or members of the Board of Directors may be called by twenty-five percent (25%) of the homeowners giving notice of the meeting as required for meetings of homeowners, and the notice shall state the purpose of the meeting.

Proxies or sealed ballots must be filed with the President or the Secretary prior to the meeting. Any vacancy so created shall be filled by members of the Association at the same meeting. Votes to fill such a vacancy or vacancies may be cast at such meeting in person, by proxy or by sealed ballot for members of the Association unable to attend in person; however, proxies or sealed ballots must be filed with the President or the Secretary prior to the meeting. However, sealed ballots may not be counted unless a quorum is present.

10. VOTING RIGHTS AT MEMBERS' MEETINGS

When a quorum is present at any meeting of the members, whether general or special, the holders of the majority of the voting rights present in person, or represented by written proxy or sealed ballot filed with the President or Secretary of the Association prior to the meeting, shall decide any actions brought before the meeting, unless the question is one governed by express provision of the Florida Statutes, or elsewhere in these By-Laws, a different vote is required, in which case such expressed provision shall govern and control the decision of such question. Unless so otherwise stated, each lot is entitled to one vote at such meetings.

11. The terms and provisions contained in Florida Statutes as it relates to administration of this Association be and are hereby incorporated herein by reference.

Prepared by Roy Conner
Based on all amendments as of June 2004.

*** Note: A signed and notarized copy is on file with the association Secretary.**