

BY-LAWS

of

THE GEORGETOWN AT EAGLE TRACE ASSOCIATION, INC.

ARTICLE I

DEFINITIONS

Section 1. "CORPORATION" as used herein, shall mean THE GEORGETOWN AT EAGLE TRACE ASSOCIATION, INC., a Florida corporation not for profit.

Section 2. The DECLARATION OF NEIGHBORHOOD COVENANTS FOR GEORGETOWN AT EAGLE TRACE, recorded in Official Records Book 15949, at page 735, of the Public Records of Broward County, Florida, shall be referred to herein as the "COVENANTS".

Section 3. All other terms, which are defined in the Articles of Incorporation of the CORPORATION shall be used herein with the same meanings as defined in said Articles of Incorporation.

ARTICLE II

LOCATION OF PRINCIPAL OFFICE

The principal office of the CORPORATION shall be located at the Coral Springs Financial Plaza, 3300 University Drive, Coral Springs, Florida 33065, or at such other place as may be established by resolution of the Board of Directors.

ARTICLE III

VOTING RIGHTS AND ASSESSMENTS

Section 1. Voting rights shall be as set forth in Article V of the Articles of Incorporation of the CORPORATION.

Section 2. Assessments and installments thereof not paid when due shall bear interest from the date when due until paid at the highest legal rate under the usury laws of the State of Florida, and shall result in the suspension of a MEMBER'S voting privileges during any such period of nonpayment.

## ARTICLE IV

### BOARD OF DIRECTORS

Section 1. A majority of the Board of Directors shall constitute a quorum to transact business at any meeting of the Board, and the action of the majority present at a meeting at which a quorum is present shall constitute the action of the Board.

Section 2. Any vacancy occurring on the Board of Directors because of the death, resignation or other termination of services of any Director shall be filled by the Board of Directors; except that the SUBDIVIDER, to the exclusion of other MEMBERS and/or the Board itself, shall fill any vacancy created by the death, resignation, removal or other termination of services of any Director appointed by the SUBDIVIDER. A Director appointed to fill a vacancy shall be appointed for the unexpired term of his predecessor in office and shall serve until his successor shall have been elected and/or appointed and qualified.

## ARTICLE V

### ELECTION OF DIRECTORS; NOMINATING COMMITTEE; ELECTION COMMITTEE

Section 1. Election to the Board of Directors shall be by written ballot as hereinafter provided. At such election, the MEMBERS may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Articles of Incorporation. Election shall be by plurality vote.

Section 2. Nominations for election to the Board of Directors shall be made by a Nominating Committee or by MEMBERS at the time of the meeting.

Section 3. The Nominating Committee shall consist of a Chairperson, who shall be a member of the Board of Directors, and two (2) or more MEMBERS. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the MEMBERS to serve from the close of each annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting.

Section 4. 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. Nominations shall be placed on a written ballot as provided in Section 5 of

this Article and shall be made in advance of the time fixed in said Section 5 for the mailing of such ballots to MEMBERS.

Section 5. All elections to the Board of Directors shall be made by written ballot which shall:

- (a) describe the vacancies to be filled;
- (b) set forth the names of those nominated by the Nominating Committee for such vacancies; and
- (c) contain space for a write-in vote by MEMBERS.

Such ballots shall be prepared and mailed by the Secretary to the MEMBERS at least twenty-one (21) days in advance of the date set for the election.

Section 6. Notwithstanding that a MEMBER may be entitled to several votes, he shall exercise on any one (1) ballot only one (1) vote for each vacancy shown thereon. The completed ballots may be returned by mail to the Secretary or filed with the Secretary at the annual or special meeting. Only those ballots received by the Secretary on or before the date of the meeting shall be counted.

Section 7. An Election Committee, which shall consist of the members of the Nominating Committee, shall count the votes and shall establish such procedures as may be reasonable and appropriate to insure that only those MEMBERS who have the right to vote are able to cast votes and that the vote of any member shall not be disclosed to anyone. Immediately after the announcement of the results, unless a recount is demanded by the MEMBERS, the ballots shall be destroyed.

## ARTICLE VI

### POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. The Board of Directors shall have power:

- (a) To call special meetings of the MEMBERS whenever it deems necessary and it shall call a meeting at any time upon written request of the MEMBERS, as provided in Article IX, Section 2 hereof.
- (b) To appoint and remove at pleasure all officers, agents and employees of the CORPORATION, except those appointed by the SUBDIVIDER; prescribe their duties; fix their compensation (if any); and require of them such security or fidelity bond as it may deem expedient. Nothing contained in these By-Laws

shall be construed to prohibit the employment of any MEMBER, Officer or Director of the CORPORATION in any capacity whatsoever.

- (c) To establish, levy, assess and collect the assessments or charges referred to in Article VI, Section 2 hereof.
- (d) In the event the CORPORATION acquires common properties and/or facilities, to adopt and publish rules and regulations governing the use of said common properties and/or facilities and the personal conduct of the MEMBERS and their guests thereon.
- (e) To create, from time to time, such Committees as it deems desirable, including, but not limited to a Recreation Committee, a Maintenance Committee, and a Finance and Audit Committee. Such Committees shall advise the Board on all matters pertaining to the Committees' field of responsibility and shall perform such other functions as the Board, in its discretion, determines.
- (f) To exercise for the CORPORATION all powers, duties and authority vested in or delegated to the CORPORATION, except those reserved to the MEMBERS in the Articles of Incorporation; however, in no event shall expenditure be made of Capital reserve amounts in excess of ONE THOUSAND AND NO/100 DOLLARS (\$1,000.00) without approval of a majority of a quorum of MEMBERS at a meeting of the MEMBERS.
- (g) In the event that any member of the Board of Directors (other than a member appointed by the SUBDIVIDER) shall be absent from three (3) consecutive regular meetings of the Board of Directors, the Board may by action taken at the meeting during which said third absence occurs, declare the seat of the absent Director to be vacant.

Section 2. It shall be the duty of the Board of Directors:

- (a) To cause to be kept minutes of all its acts and corporate affairs and to present a statement thereof to the MEMBERS at the annual or any special meeting of the MEMBERS;
- (b) To supervise all officers, agents and employees of the CORPORATION;

- (c) To fix the amount and time for payment of the assessment against each LOT for each assessment period at least thirty (30) days in advance of such date or period, and, at the same time;
- (d) To prepare a roster of OWNERS in GEORGETOWN AT EAGLE TRACE and the assessments applicable thereto which shall be kept in the office of the CORPORATION and shall be open to inspection by any MEMBER at reasonable times; and
- (e) To issue, or to cause any appropriate Officer to issue, upon request by any interested person, a Certificate setting forth whether any assessment of the CORPORATION has been paid. Such Certificate shall be conclusive evidence of any assessment therein stated to have been paid.

## ARTICLE VII

### DIRECTORS' MEETINGS

Section 1. A regular meeting of the Board of Directors shall be held at least once every six months. A regular meeting of the Board of Directors shall also be held immediately following the regular annual meeting of the MEMBERS. No notice of such regular meetings shall be required.

Section 2. Special meetings of the Board of Directors shall be held when called by the President or Vice President of the CORPORATION or by any two (2) Directors after not less than three (3) days' notice to each Director.

Section 3. The transaction of any business at any meeting of the Board of Directors, however called and noticed, or wherever held, shall be as valid as though made at a meeting duly held after regular call and notice if a quorum is present, and if either before or after the meeting, each of the Directors not present signs a written waiver of notice or a consent to the holding of such meeting, or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records of the CORPORATION and made a part of the minutes of the meeting.

Section 5. Nothing herein shall restrict or prohibit members of the Board of Directors from participation in a meeting of the Board by means of a conference telephone call or similar communications equipment by means of which all persons participating in the meeting can hear each other at



the same time. Participating by such means shall constitute presence in person at a meeting.

## ARTICLE VIII

### OFFICERS

Section 1. The Officers of the CORPORATION shall be a President, a Secretary and a Treasurer and such other Officers as may be deemed necessary or appropriate by the Board of Directors. The President shall be a member of the Board of Directors.

Section 2. The Officers shall be chosen by a majority vote of the Directors.

Section 3. All Officers shall hold office during the pleasure of the Board of Directors.

Section 4. The President shall preside at all meetings of the Board of Directors, shall see that orders and resolutions of the Board of Directors are carried out and sign notes, checks, leases, mortgages, deeds and other written instruments. The President shall not be the Secretary.

Section 5. The Secretary of the CORPORATION shall be ex officio the Secretary of the Board of Directors, shall record the votes and keep minutes of all proceedings in a minute book to be kept for the purpose. He shall sign the Certificates of Membership, if any. He shall keep the records of the CORPORATION. He shall record in a book kept for the purpose the names of all MEMBERS of the CORPORATION together with their addresses as registered by such MEMBERS.

Section 6. The Treasurer shall receive and deposit in appropriate bank accounts insured by the Federal Deposit Insurance Corporation or the Federal Savings and Loan Insurance Corporation all money of the CORPORATION and shall disburse such funds as directed by resolution of the Board of Directors; provided, however, that a resolution of the Board of Directors shall not be necessary for disbursements made in the ordinary course of business conducted within the limits of a budget adopted by the Board. The Treasurer shall sign all checks of the CORPORATION, provided that such checks shall also be signed by one Director. However, in the event that the Treasurer is unavailable, checks may be signed by any two Directors. The Treasurer shall keep books of account according to generally accepted accounting principles consistently applied and cause an annual audit of the CORPORATION'S books to be made by an auditor, accountant, or certified public accountant at the completion of each fiscal year. He shall prepare an annual budget and an annual balance sheet statement and the budget and balance sheet

statement shall be presented to the MEMBERS at their regular annual meeting.

## ARTICLE IX

### MEETINGS OF MEMBERS

Section 1. The annual meeting of the MEMBERS shall be held on the third Wednesday of the month of April in each year, at the hour of 7:00 o'clock P.M., or such other date and time as the Board shall determine. If the day for the annual meeting of the MEMBERS shall fall upon a holiday, the meeting will be held at the same hour on the first day following which is not a holiday.

Section 2. Special meetings of the MEMBERS for any purpose may be called at any time by any three (3) or more members of the Board of Directors, or upon written request of MEMBERS who have the right to vote one-fourth (1/4) of all of the votes of the entire membership.

Section 3. Notice of meetings of MEMBERS shall be given to the MEMBERS by the Secretary. Notice may be given to the MEMBERS either by hand delivery, or by sending a copy of the notice through the mail, postage prepaid, to the address appearing on the books of the CORPORATION. Each MEMBER shall register his address with the Secretary, and the notices of meetings shall be mailed by the Secretary to such address. Notice of any meeting, regular or special, shall be delivered or mailed at least seven (7) days in advance of the meeting and shall set forth in general the nature of the business to be transacted, provided, however, that if the business of any meeting shall involve an election governed by Article V hereof, or any action governed by the Articles of Incorporation, notice of such meeting shall be given or sent as therein provided.

Section 4. The presence at the meeting of MEMBERS, or their proxies, entitled to cast one-third (1/3) of the votes of the entire membership shall constitute a quorum for any action governed by these By-Laws. Any action governed by the Articles of Incorporation or by the COVENANTS, shall require a quorum as therein provided.

## ARTICLE X

### PROXIES

Section 1. At all meetings of MEMBERS, each MEMBER may vote in person or by proxy.

Section 2. All proxies shall be in writing and filed with the Secretary. No proxy shall extend beyond a period of eleven (11) months, and every proxy shall automatically,

terminate upon sale by the MEMBER of his LOT or interest therein in GEORGETOWN AT EAGLE TRACE ASSOCIATION.

Section 3. A MEMBER shall not be entitled to appoint more than one (1) proxy to attend on the same occasion and an instrument of proxy shall be valid only for the occasion for which it is given and may be in the following form or any other form which the Directors shall approve:

I/We, \_\_\_\_\_

being the owner(s) of record of Lot \_\_\_\_\_, Block \_\_\_\_\_ of GEORGETOWN AT EAGLE TRACE, according to the Plat thereof, as recorded in Plat Book 134, at page 44, of the Public Records of Broward County, Florida and being a MEMBER(S) in good standing of THE GEORGETOWN AT EAGLE TRACE ASSOCIATION, INC., hereby appoint \_\_\_\_\_ as my/our proxy to vote for me/us and on my/our behalf at the \_\_\_\_\_ meeting to be held on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_ and any and all adjournments thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_.

\_\_\_\_\_  
(Signature of Member)

\_\_\_\_\_  
(Signature of Member)

#### ARTICLE XI

##### BOOKS AND PAPERS

The books, records and papers of the CORPORATION shall at all times, during reasonable business hours, be subject to inspection by any MEMBER.

#### ARTICLE XII

##### CORPORATE SEAL

The CORPORATION shall have a seal in circular form having, inter alia, within its circumference, the words:

THE GEORGETOWN AT EAGLE TRACE ASSOCIATION, INC.



ARTICLE XIII

AMENDMENTS

Section 1. These By-Laws may be amended, at any regular or special meeting of the Board of Directors at which there is a quorum, by a vote of a majority of the Directors present in person, provided that those provisions of these By-Laws which are governed by the Articles of Incorporation of the CORPORATION may not be amended except as provided in the Articles of Incorporation; and provided further that any matter stated herein to be or which is in fact governed by the COVENANTS may not be amended except as provided in said COVENANTS.

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

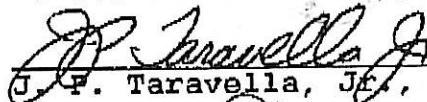
ARTICLE XIV

GENDER

Wherever the male pronoun is used herein, it shall be understood to be the female pronoun if the context or sex of the party referred to so requires.

IN WITNESS WHEREOF, we, being all of the Directors of THE GEORGETOWN AT EAGLE TRACE ASSOCIATION, INC., have hereunto set our hands this 16th day of December, 1988.

  
\_\_\_\_\_  
Ronald C. Dillon, Director

  
\_\_\_\_\_  
J. F. Taravella, Jr., Director

  
\_\_\_\_\_  
James P. McGowan, Director

THE GEORGETOWN AT EAGLE TRACE ASSOCIATION, INC.

WAIVER, CONSENT AND  
RESOLUTION OF BOARD OF DIRECTORS

WE, constituting all of the members of the Board of Directors of THE GEORGETOWN AT EAGLE TRACE ASSOCIATION, INC., a Florida corporation not for profit ("Neighborhood Association"), do hereby:

(1) Waive notice of a Special Meeting of the Board of Directors for the purpose of taking the action taken in the Resolution below;

(2) Consent to the taking of the action taken in the Resolution below;

(3) Direct that this Waiver, Consent and Resolution be filed with the minutes of the Board of Directors; and

(4) Resolve as follows:


**RESOLVED:** The following Directors of THE GEORGETOWN AT EAGLE TRACE ASSOCIATION, INC. are hereby nominated and elected to the office specified:

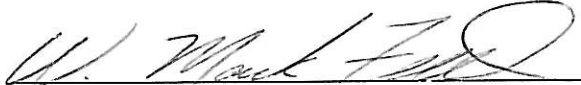
Steven Blecker  
Mark Felt  
Iliana Brockman

President  
Vice President  
Secretary/Treasurer

Dated: December 16, 1993

DIRECTORS:

  
Iliana Brockman

  
Mark Felt

  
Steven Blecker