

BY-LAWS OF
TIMBERWOOD LANDING HOMEOWNERS' ASSOCIATION, INC.

ARTICLE ONE
NAME AND LOCATION

The name of the corporation is Timberwood Landing Homeowners' Association, Inc. (hereinafter referred to as the "Association"). The principal office of the corporation shall be located at 1100-4 Ponce de Leon Boulevard, St. Augustine, Florida 32084, but meetings of members and directors may be held at such places within the St. Johns County, Florida, as may be designated by the Board of Directors.

ARTICLE TWO
DEFINITIONS

Capitalized terms not defined in these Bylaws shall have the meanings set forth in the Declaration.

ARTICLE THREE
MEETING OF MEMBERS

Section One. **Annual Meetings.** The first annual meeting of the members shall be held within one year from the date of incorporation of the Association, and each subsequent regular annual meeting of the members shall be held in the same day of the same month of each year thereafter on a day designed by the Board of Directors.

Section Two. **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-half (1/2) of all of the votes of the Class A membership.

Section Three. **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 fourteen (14) days before such meeting to each member entitled to vote thereat, addressed to the member's address 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.

Section Four. **Quorum.** The presence at the meeting of members entitled to cast, or of proxies entitled to cast thirty percent (30%) of the votes of each class of membership 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 power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section Five. **Proxies.** At all meetings of members, each member may vote in person or by proxy. All proxies shall be dated, state the date, time and place of the meeting for which it was given, be signed by the authorized person executing the proxy and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Lot.

ARTICLE FOUR

BOARD OF DIRECTORS: SELECTION: TERM OF NOTICE

Section One. Number. The affairs of this Association shall be managed by a Board of Directors, consisting of no fewer five (5) nor more than five (7) members. After Class B membership ceases, each Director shall be a member of the Association.

Section Two. Term of Office. At the first annual meeting and at each annual meeting thereafter, the members shall elect directors to hold office until the next succeeding annual meeting.

Section Three. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association in the manner specified in Section 617.0808, Florida Statutes (2006), as amended from time to time. In the event of death, resignation or removal of a director, his successor shall be selected at the same meeting by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section Four. 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.

ARTICLE FIVE

NOMINATION AND ELECTION OF DIRECTORS

Section One. 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, and a Member may nominate himself or herself as a candidate for the Board. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more members of the Association. 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 such annual meeting until the close of the next annual meeting and such appointment shall be announced at each 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. Such nominations may be made from among members or non-members until such time as Class B membership ceases. After Class B membership ceases, nominations shall be made from among members only.

Section Two. **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 persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE SIX

MEETINGS OF DIRECTORS

Section One. **Regular Meetings.** Regular meetings of the Board of Directors shall be held not less than quarterly after not less than seven (7) days notice to each director.

Section Two. **Special Meetings.** Special meetings of the Board of Directors shall be held when called by the President of the Association, or by two directors, after not less than three (3) days notice to each director.

Section Three. **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.

Section Four. **Notices of Board Meetings.** Notices of all Board meetings must be posted in a conspicuous place in the community at least forty-eight (48) hours in advance of a meeting, except in an emergency. In the alternative, notice of each Board meeting may be mailed or delivered to each member at least seven (7) days before the meeting, except in an emergency.

ARTICLE SEVEN

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section One. Powers. The Board of Directors shall have power to:

a. 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 for the infraction thereof;

b. suspend the voting rights and right to use of the recreational facilities 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;

c. exercise for the Association all powers, duties and authority vested in or delegated to the Association and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation, or the Declaration;

d. 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; and

e. employ a manager, independent contractors, and such other employees as they may deem necessary, and to prescribe their duties.

f. levy reasonable fines against any member or any tenant, guest or invitee for failure to comply with Chapter 720, the governing documents of the Association, or the rules of the Association as provided under Section 720.305(2), Florida Statutes (2006), as amended from time to time.

Section Two. Duties. It shall be the duty of the Board of Directors to:

a. 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, or at any special meeting when such statement is requested in writing by one-half (1/2) of the Class A members who are entitled to vote;

b. supervise all officers, agents and employees of the Association, and see that their duties are properly performed;

c. as more fully provided in the Declaration, to:

(i) fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period;

(ii) send written notice of each assessment to every Owner subject hereto at least fifteen (15) days in advance of each annual assessment period; and

(iii) foreclose the lien against any property on which assessments are not paid within thirty (30) days after due date or to bring an action at law against the owner personally obligated to pay the same.

(iv) 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. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(v) procure and maintain adequate liability, hazard and if required, flood insurance on property owned by the Association;

(vi) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate; and

(vii) cause the Common Area and any improvements constructed thereon, to be maintained.

ARTICLE EIGHT **OFFICERS AND THEIR DUTIES**

Section One. **Enumeration of Offices.** The officers of this Association shall be a President and Vice-President, who shall at all times be members of the Board of Directors, and a Secretary/ Treasurer, and such other officers as the Board may from time to time by resolution create.

Section Two. **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.

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

Section Four. **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.

Section Five. **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 not be necessary to make it effective.

Section Six. **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 or she replaces.

Section Seven. **Multiple Offices.** The Office of Secretary/ Treasurer may be held by one 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 Four of this Article.

Section Eight. Duties. The duties of the officers are as follows:

a. **President.** The President shall preside at all meetings of 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 shall co-sign all checks and promissory notes.

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

c. **Secretary/Treasurer.** The Secretary/Treasurer 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 addresses; 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 accounts; 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 presented to the membership at its regular annual meeting, and deliver a copy of each to the members.

ARTICLE NINE

COMMITTEES

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

ARTICLE TEN

BOOKS AND RECORDS

The books, records and papers of the Association, including those records required to be maintained pursuant to Section 617.303(4), Florida Statutes (2006), shall be subject to inspection by any member as provided by Section 720.303(5), Florida Statutes (2006), as amended from time to time. 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 a reasonable cost.

ARTICLE ELEVEN

ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments, as defined in the Declaration which are secured by a continuing lien upon the property against which the assessments are made. Any assessments which are not paid when due shall be delinquent. In addition, the Board may, from time to time, establish and charge a late fee for handling delinquent assessments. If an assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the maximum lawful rate from time to time permitted under the laws of the State of Florida. The Association may bring an action at law against the Owner personally obligated to pay the assessment or foreclose the lien against the property, and interest, late fees and costs and reasonable attorney's fees incurred in bringing any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his or her Lot.

ARTICLE TWELVE

CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words: Timberwood Landing Homeowners' Association, Inc.

ARTICLE THIRTEEN

AMENDMENTS

Section One. These Bylaws may be amended, at any regular meeting of the members, or special meeting called for such purpose, by an affirmative vote of two-thirds (2/3) of each class of members existing at the time of and present in person or by proxy, at such meeting. As long as

Class B membership exists, the FHA/VA (as defined in the Declaration) has the right to veto any amendments to the Bylaws.

Section Two. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

ARTICLE FOURTEEN

MISCELLANEOUS

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

IN WITNESS WHEREOF, we, being all of the Directors of the Timberwood Landing Homeowners' Association, Inc., have hereunto set our hands this 29th, day of May, 2007.

John Wood

Robert J L Laurence

Robert J F Laurence

Stephanie Igou

Colleen Graubard

Cindy Chapman

Dianne Battista

CERTIFICATE

I, the undersigned, do hereby certify:

That I am the duly elected and acting Secretary of Timberwood Landing Homeowners' Association, Inc., a Florida non-profit corporation, and

That the foregoing By-Laws constitute the original Bylaws of said Association, as duly adopted at a meeting of the Board of Directors, held on the 29th, day of May 2007.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association, this 29th, day of May 2007.

(SEAL)

Cindy Chapman
Print Name: Cindy Chapman
Its Secretary