

EXISTING

*Lakeside
Hills
Estates*

*ASSOCIATION, INC.
520 FOREST LAKE DRIVE
LAKELAND, FLORIDA 33809*

BY-LAWS

December, 1999

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January 20, 1976
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March 23, 1977
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February 10, 1982
October 23, 1983
December 5, 1984
December 3, 1986
February 15, 1989
March 23, 1994
March 26, 1997
December 1, 1999

ARTICLE I

THE CORPORATION

Section 1. NAME

The name of this Corporation shall be LAKESIDE HILLS ESTATES ASSOCIATION, INC.

Section 2. PRINCIPAL OFFICE

The principal office of the Corporation shall be 520 Forest Lake Drive, Lakeland, Florida, 33809.

Section 3. THE AMENDED DECLARATION

For the purposes of these By-laws, the term "the Amended Declaration" used herein shall refer to that certain instrument styled as "Amended, Consolidated and Restated Declaration of Covenants, Restrictions, Limitations and Conditions [pertaining to LAKESIDE HILLS ESTATES]" recorded at O.R. Book _____, Page _____, Public Records of Polk County Florida, as such instrument shall be amended from time to time.

ARTICLE II

MEMBERSHIP

Section 1. DEFINITIONS

OCCUPANTS
4 - MEMBERSHIP Membership in the Lakeside Hills Estates Association, Inc., (hereafter "the Association") shall be limited to owner(s) of lot(s) ~~penthouse included~~ with deed for such lot(s) in Lakeside Hills Estates, recorded in the public records of Polk County, Florida.

3 - OCCUPANTS
Section 2. TRANSFER OF MEMBERSHIP AND OWNERSHIP

GROUP Membership in the Association may be transferred only as, and incident to the transfer of the subdivision lot and such transfer shall be subject to the procedures set forth in Article IV, Sections 2 and 4 of these Bylaws and Section 31 of the Amended Declaration.

Section 3. OFFICIAL RECORDS

The following items which constitute the OFFICIAL RECORDS of the Association shall be kept as stated herein. Minutes of all meetings of the members and of the Board of Directors, all Association insurance policies or copies thereof and all financial and accounting records which identify, measure, record or communicate financial information, shall, in the case of all aforementioned items be kept for a period of at least seven (7) years. Bids received by the Association for work to be performed, must be kept for a period of one (1) year. the Association shall maintain in a current condition, other records including, but not limited to, copies of plans, specifications, permits and warranties for work done on, or in the common areas, copies of the Bylaws, Articles of Incorporation, Covenants and copies of all contracts. Association rules and roster of members, Official Records of the Association are open for inspection by members on a request made to a member of the Board of Directors.

ARTICLE III

MEETING OF THE MEMBERSHIP

Section 1. PLACE

All meetings of the Association membership shall be held within the boundaries of Lakeside Hills Estates. Notice (as defined in Article VII, Section 1) of such meetings shall be given to all members not less than ten (10) days prior to each meeting.

Section 2. ANNUAL MEETING

The Annual Meeting of the membership shall be held on the first Wednesday of December at the time and place determined by the Board of Directors. At least ten (10) days prior notice (as defined in Article VII, Section 1) shall be given to all members by the Board stating the date, hour, and place of said meeting as well as the items of business to be considered. These items shall include, but are not limited to, the following:

- A. Nominations from the floor for election to the Board of Directors, including any member who may wish to nominate him/herself.
- B. Introduction of candidates for the Board of Directors.
- C. The proposed budget shall be presented and voted upon for approval. The amount of the proposed assessment as defined under Article V, Section 4A and Article VIII, Section 2, shall also be presented at this meeting.

Section 3. ELECTION OF DIRECTORS

The annual election for the Board of Directors shall be held on the third Wednesday of December. The Directors shall be elected by plurality vote. Their qualifications and term of office shall be determined as provided in Article V.

Section 4. MEMBERSHIP LISTS

At least ten (10) days before every election, a complete list of members entitled to vote at said election arranged alphabetically or numerically by subdivision lot, with the residence of each, shall be prepared by the Secretary. Such list shall be produced and kept for said ten (10) days and throughout the election at the office of the Association and shall be open to examination by any member.

Section 5. RIGHT TO VOTE

At any meeting of the membership, every member having the right to vote may do so in accordance with the following:

- A. For any matter the vote shall be in person or by absentee ballot. Absentee ballots may be obtained from the Chairperson of the Election Committee.
- B. Absentee ballots may be used to establish a quorum.

- C. Absentee ballots will be accepted by the Election Committee only if they are in a white, unidentifiable, sealed envelope within the mailing envelope, which envelope must show the voter's name and lot number. All votes must be on a ballot form approved by the Board of Directors. Use of any other ballot form or failure to provide the voter's name and lot number on the mailing envelope, will not constitute a legal vote. Absentee ballots must be received by the Election Committee, on or before the scheduled time of the meeting at which the vote is to take place. At the stated time for opening the meeting, member of the Election Committee shall announce that no more absentee ballots will be accepted.
- D. Only one (1) vote is permitted for each lot owned.

Section 6.

SPECIAL MEETINGS

- A. Special meetings of members, for any purpose(s) unless otherwise prescribed by statutes or by the Articles of Incorporation, may be called by the President and shall be called by the President at the request, in writing, of the majority of the Board of Directors, or at the request, in writing, of a least twenty-five percent (25%) of the total voting interest. Such request shall state the purpose(s) of the proposed meeting.
- B. Written notice (as defined in Article VII, Section 1) of a Special Meeting of members stating the time, place and subject(s) thereof shall be furnished to each member at least ten (10) days prior to such meeting.
- C. Business transacted at all Special Meetings shall be confined to the subject(s) stated in the notice thereof.

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The Board of Directors shall call one (1) additional Informative Meeting of the general membership per year to acquaint them with the Actions and Accomplishments of the Board of Directors and Lakeside Hills Estates Association.

Section 7.

QUORUM

Members representing a majority of the subdivision lots present in person, or represented by absentee ballot shall constitute a quorum at all meetings of the members for the transaction of business except as otherwise provided by the statutes, Articles of Incorporation or by these Bylaws.

Section 8.

VOTES REQUIRED TO TRANSACT BUSINESS

When a quorum is present at any meeting, the vote of the majority of the members present in person, or represented by absentee ballot, shall decide any question brought before the meeting.

ARTICLE IV

TRANSFER OF MEMBERSHIP/VERIFICATION OF AGE AND OCCUPANCY

Section 1. MAINTENANCE OF LAKESIDE HILLS ESTATES AS HOUSING FOR PERSONS 55 YEARS OF AGE OR OLDER

- A. LAKESIDE HILLS ESTATES is intended to be and shall be administered by the Association as "Housing for Older Persons" as that term is defined and contemplated by the Fair Housing Act (Title VIII of the Civil Rights Act of 1968, as amended, 42 U.S.C. §§ 3601-3619), the federal Housing for Older Persons Act of 1995 (Pub. L. 104-76, 109 Stat. 787), and federal regulations promulgated under the authority thereof by the United States Department of Housing and Urban Development ("HUD") at 24 CFR part 100, subpart E; that is, LAKESIDE HILLS ESTATES is a community that is intended and operated for occupancy by at least one person 55 years of age or older per dwelling unit.
- B. It is the expressed policy of the Association that all provisions of the Amended Declaration, these By-laws and any and all policies and procedures adopted by the Board of Directors that demonstrate the intent of LAKESIDE HILLS ESTATES to be Housing for Older Persons shall be strictly enforced, including, without limitation, strict enforcement of any and all rules promulgated by HUD from time to time providing for the verification of occupancy and age of residents (including owners and all occupants of dwelling units) within the LAKESIDE HILLS ESTATES community. ~~In furtherance of this policy, the Board of Directors shall have the authority to promulgate and publish from time to time such additional policies and procedures as the Board may deem necessary in its sound business judgment.~~

Section 2. MEMBERSHIP COMMITTEE

A - Annually, the Board of Directors shall appoint a Membership Committee consisting of as many members as the Board deems desirable but in no event not less than seven (7) and at least two of which shall be sitting directors. The Membership Committee shall execute all duties of the Association relative to the transfer of membership which necessarily includes the transfer of lots in LAKESIDE HILLS ESTATES. Such duties shall be as determined from time to time by the Board of Directors and shall include, among other duties, responsibility for obtaining and verifying required age and occupancy information of all prospective purchasers and occupants of lots and/or dwellings, as the case may be, in LAKESIDE HILLS ESTATES in accordance with these By-Laws and any published policies or procedures duly enacted by the Board of Directors pertaining to LAKESIDE HILLS ESTATES' declared status as Housing for Older Persons. The right to approve or disapprove actions of the Membership Committee shall vest in the Board of Directors and the Board of Directors shall have the right to substitute its judgment for that of the Membership Committee and replace such members at any time and with justifiable cause, it being the intention that such committee serves at the pleasure of the Board of Directors.

B - INTENT TO SHARE .

Section 3.

CONDITIONS OF SALE OR TRANSFER

As each lot owner in LAKESIDE HILLS ESTATES shall be a member of the Association, the transfer of ownership of each lot shall be governed by provisions and conditions as set forth in Section 31 of the Amended Declaration and these Bylaws.

Section 4.

REQUIRED DISCLOSURE STATEMENT OF RECREATIONAL AND OTHER FACILITIES

Any seller of real property in LAKESIDE HILLS ESTATES must, before execution of the contract, provide the prospective purchaser a disclosure statement which contains a full description of any recreational or other facilities which are available for use by the property owners and a statement of any charges for use of those facilities. A signed copy of the disclosure statement shall be submitted to the Membership Committee, or a member thereof, on or before the scheduled interview of the prospective purchaser's application for membership in the Association. If the properly executed disclosure statement is not forthcoming at this time, approval of transfer or property and application for membership will be held in abeyance until the properly executed form is presented to the Directors, at which time the thirty (30) day period of consideration of the application, as stated in ~~Section 31 C, II~~ of the Amended Declaration will begin. As a service to the membership, a copy of a suitable disclosure form may be obtained, on request and without cost, from any member of the Board of Directors. Supplying of this form does not infer, nor should it be construed that LAKESIDE HILLS ESTATES ASSOCIATION is a party to the sale or transfer of any property. Such action is the sole responsibility of the seller, as stated in the law. The request for the presentation of the disclosure statement to the Association is made in accordance with ~~Section 31 C, I~~ of the Amended Declaration.

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Section 5.

REQUIRED VERIFICATION OF AGE AND OCCUPANCY DATA IN SALE OF LOTS.

- A. In order to maintain LAKESIDE HILLS ESTATES as a community of common interests for persons 55 years of age or older, to protect the value of the lots, dwelling units and amenities within this community, and pursuant to ~~Section 31~~ of the Amended Declaration, every owner intending to sell his, her, their or its lots(s) to any prospective purchaser(s) shall submit or cause to be submitted to the Membership Committee all information for the verification of dwelling occupancy and age of prospective purchasers or lessors as the Board of Directors may require. Such age and occupancy information shall be in addition to and not in lieu of any other information or documents required in connection with the sale of a lot.
- B. The age and occupancy information required hereunder shall be furnished and submitted to the Membership Commmitte *only* on forms supplied and approved by the Association. As a service to the membership, forms may be obtained, on request and without cost, from any member of the Board of Directors or the Membership Committee. It shall be the sole and ultimate responsibility of the owner to procure the proper form and to submit the fully completed and signed form to the Membership Committee. Any form which is incomplete in any way at the time of its submission will automatically be rejected by the Membership Committee. The fact that the Association has supplied any form shall not infer, nor should it be construed that the Association is a party to the sale of any property.

- C. No purchase of a lot will be approved by the Association unless all required age and occupancy information has been submitted by the owner to the Membership Committee for verification *and* the prospective purchaser(s) satisfy(ies) both the age and occupancy criteria for Housing for Older Persons. In any proposed sale in which the Membership Committee shall determine that the prospective purchaser(s) do or does not meet the age and occupancy criteria for Housing for Older Persons such sale shall be disapproved by the Membership Committee, and the owner shall be notified, in writing, of such disapproval.

Section 6. LEASES AND RENTALS PROHIBITED.

No owner shall be permitted to lease or to rent his, her, their or its dwelling(s) on any lot(s) in LAKESIDE HILLS ESTATES for any fixed or indefinite period of time to any person or persons. For the purposes of this section, prohibited leases and rentals shall include, without limitation, the creation of any form of interest in a lot or dwelling thereon where the owner of record has not conveyed, of record, either fee simple to the lot and title to the dwelling (if the dwelling is separately titled as personal property) or a life estate in the lot to the person or persons who shall reside thereon. Prohibited tenancies include, without limitation tenancies for any fixed period, for any period to period (for example, year to year, month to month, week to week, day to day), tenancies at will or for no defined period, and tenancies at sufferance, whether or not the tenant is required to or excused from paying rent to the owner or to furnish any form of consideration to the owner. Prohibited leases and rentals also include, without limitation, leases or rentals that provide or offer the lessee or tenant an option to purchase the lot and/or the dwelling. ~~However, persons who are of the owner's immediate family (that is, fathers, mothers, sisters, brothers, children and grandchildren and their spouses) may occupy a dwelling, while the owner is temporarily absent, as guests of the owner(s). Such occupancy shall at all times be subject to the age and occupancy restrictions of the Amended Declaration and of these By-laws. Further, if any such occupancy shall be by an immediate family member who is between the age of 21 and 55 years, the owner must obtain the prior written approval of the Board if such occupancy shall be more than thirty (30) days in any calendar year. Such approval may be denied, however, in the sole and absolute discretion of the Board.~~

ARTICLE V

DIRECTORS

Section 1. NUMBER AND TERM

The number of directors which shall constitute the Board of Directors shall be nine (9). Directors shall be elected by a general membership for a term of two (2) years at the election held on the third Wednesday of December. Seven (7) of the directors shall be required to attend a minimum of seventy-five (75) percent of the meetings and will be designated as full-time directors. Four (4) shall be elected on the odd calendar years and three (3) on the even calendar years. Two (2) of the directors shall only be required to attend a minimum of fifty (50) percent of the meetings and will be designated as part-time directors. One (1) will be elected each calendar year. The reason for the part-time directors is to make it possible for part-time residents to serve on the Board. First consideration shall always be given to part-time residents in filling these directorships. Nominees for part-time directors shall be so designated on a separate section of the ballot.

Section 2. VACANCY AND REPLACEMENT

If there is a vacancy on the Board of Directors, a majority of the remaining directors at a meeting of the Board shall choose a replacement who shall hold office for the remainder of the unexpired term.

Section 3. REMOVAL

Directors may be removed for justifiable cause by an affirmative vote of the majority of the Board of Directors. In addition, no director shall continue to serve as such if, during his/her term his/her membership in the Association is terminated for any reason whatever; if said director places his/her property up for sale; if said director does not attend his/her required percentage of yearly Board meetings as stated in Article V, Section 1. Board meetings are defined as regularly scheduled meetings as well as any special meeting (s) called by the President or a majority of the Board of Directors. Attendance requirements shall be limited to each twelve (12) month period of office and are not cumulative.

Section 4. DUTIES AND AUTHORITY

The property and business of the Association shall be managed by the Board of Directors, which may exercise all corporate powers, not specifically included, but not limited to the following:

- A. To make and collect assessments to fulfill the requirements of the annual budget. Assessments can be equal to or less than the annual budget and can be reduced by a majority vote of the Board of Directors at any time. Increases in assessments during the fiscal year are only allowed as provided for under Article V, Section 4, J. To implement the collection and disbursements of special assessments. To provide for the orderly disbursement of special funds in accordance with the Bylaws, Lease Agreement, Declaration of Covenants and Rules and Regulations of the LAKESIDE HILLS ESTATES ASSOCIATION.
- B. To use and expend the assessments collected to maintain, care for and preserve the Association property, cut the lawns of the members of LAKESIDE HILLS ESTATES ASSOCIATION, in accordance with the contract then in force. LAKESIDE HILLS ESTATES is defined as a subdivision which consists of two hundred ninety four (294) lots and a penthouse, a portion of which has been platted in Plat Book 50, pages 35 and 36 and in Book 58, page 5, Public records of Polk County, Florida.
- C. To purchase, lease or rent the necessary equipment and tools required in the maintenance, care and preservation referred to in the preceding paragraph.
- D. To enter onto and upon each lot, when necessary, with as little inconvenience to the member as possible in connection with such maintenance, care and preservation.
- E. To insure and keep insured all Association property against loss from fire and/or other casualty, or to purchase such other insurance as the Board of Directors may deem advisable.
- F. To collect delinquent, regular and special assessments and penalties, (Article VIII, Section 3) by suit or otherwise, abate nuisance and enjoin to seek damages from any member for violation of these Bylaws or the Amended Declaration and other restrictions pertaining to LAKESIDE HILLS ESTATES which may be promulgated by the Association.

- G. To employ such personnel or enter into contracts as may be required for the maintenance and preservation of Association property or to accomplish and perform any of the obligations of the Association to the members.
- H. To enact, publish and enforce reasonable rules, restrictions and regulations pertaining to the use and occupancy of the lots and any improvements thereon in LAKESIDE HILLS ESTATES, including, without limitation, policies and procedures restricting the sale and conveyance of lots and dwellings thereon, and the age and number of prospective owners and occupants.
- I. To insure that the Lease Agreement, executed December 31, 1970, by and between LAKESIDE HILLS ESTATES, as Lessor and LAKESIDE HILLS ESTATES ASSOCIATION, INC. as Lessee and recorded February 9, 1971, in official Record Book 1336, pages 922 to 934 inclusive, together with all amendments thereafter, is fully performed in all respects.
- J. To automatically add to the monthly assessment, such increase in rates as levied upon LAKESIDE HILLS ESTATES ASSOCIATION by the City of Lakeland Department of Electric and Water Utilities, or any taxes, fees, assessments or other charges imposed by any governmental agency.

Section 5 COMPENSATION

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Neither Directors nor officers shall receive compensation for their services as a Director or officer.

Section 6 BOARD MEETINGS

- A. Meetings of the Board of Directors shall be open to all members and notices of the meetings shall be posted in a conspicuous place on the Association property at least forty-eight (48) hours in advance except in an emergency. Notice of any meeting in which assessments against members are to be levied shall specifically contain a statement that assessments shall be considered and a statement of the nature and purpose of such assessments
- B. The first meeting of each Board of Directors, newly elected by the members, shall be held as soon after the Annual Election as may be practical.
- C. Special meetings of the Board of Directors shall be held whenever called by the direction of the President or a majority of the Board of Directors.
- D. Four (4) Directors shall be necessary and sufficient at all meetings to constitute a quorum for transaction of business, as otherwise provided in the Bylaws.

Section 7 ORDER OF BUSINESS

- A. Call to Order
- B. Roll Call
- C. Resignations
- D. Minutes

- E. Treasurer's Report
- F. Other Officers' Reports
- G. Reports of Standing Committees
- H. Correspondence
- I. Unfinished Business
- J. New Business
- K. Adjournment

Section 8. ANNUAL STATEMENT

The Board of Directors shall present a full and clear statement of the business and financial condition of the Association, including a report of the operating expenses of the Association and the assessment paid, with each Association member receiving a copy by March 15th.

Section 9. NOMINATIONS

A nominating committee of five (5) members, none of whom are Directors, shall be appointed by the Board of Directors by February 1 of each year. They shall make a public a slate of proposed Directors at least fifteen (15) days before each annual election. There may also be further nominations from the floor at the Annual Meeting.

Section 10. ELECTIONS

There shall be an election committee of nine (9) members appointed by the Board of Directors to manage the annual election of the directors and any special vote of the membership, provided that the members of the election committee shall not be board members, candidates nor officers. Voting shall be by secret ballot in the manner and form prescribed by the Board of Directors. Results of the election or special vote shall be posted on the bulletin boards and published in the newsletter by the chairman of the election committee.

Section 11. LIABILITY INSURANCE

The insurance policy of the Association shall include coverage to protect the Board of Directors, individually and collectively, against any liability claims incurred while performing duties related to their services as directors of the Association. If a claim under this coverage results in a loss requiring an insurance deductible amount to be paid by an individual director or directors, then the amount of the deductible shall be the responsibility of the Association.

ARTICLE VI

OFFICERS

Section 1. OFFICERS OF THE BOARD OF DIRECTORS

The officers of the Association shall be President, First Vice-President, Second Vice-President, Secretary and Treasurer. All officers shall be members of the Board of Directors and elected annually for one (1) year terms by the Board. The President is required to have served on the Board of Directors for a minimum or (1) year, either currently or a prior time of service.

Section 2.

~~SUBORDINATE OFFICERS~~

The Board of Directors may appoint such other officers and agents as they may deem necessary, who shall hold office at the pleasure of the Board of Directors and have such authority and perform such duties as from time to time may be prescribed by said Board.

Section 3.

REMOVAL

The officers and agents shall be subject to removal with justifiable cause at any time by action of the majority of the Board of Directors.

Section 4.

PRESIDENT

- A. The President shall preside at all meetings of the members and directors; he/she shall have general and active management of the business of the Association; he/she shall insure that all orders and resolutions of the Board of Directors are carried into effect; he/she shall execute bonds, mortgages and contracts approved by the Board of Directors, and requiring the seal and under the Seal of the Association; and the seal, when affixed, shall be attested by the Secretary.
- B. He/she shall have general supervision and direction of all the other officers of the Association and shall see that their duties are performed properly.
- C. He/she shall submit a report of the operations of the Association for the fiscal year to the Directors whenever called for by them and to the membership at the Annual Meeting and, from time to time, shall report to the Board of Directors all matter within his/her knowledge which are in the interest of the Association.
- D. He/she shall be an *ex-officio* member of all the committees except the nominating committee, ~~and~~ shall have the general powers and the duties of supervision and management usually vested in the office of president of a corporation.
- E. The President shall appoint a member of the Board of Directors as a chairman of a continuing committee to study and propose changes to these Bylaws.

Section 5.

VICE-PRESIDENTS

The first vice-president shall be vested with all the powers and required to perform all the duties of the President in his/her absence and such other duties as may be prescribed by Board of Directors. The second vice-president shall be in charge of the Advisory Council and its duties.

Section 6.

SECRETARY

- A. The Secretary shall keep the recorded minutes of the meeting of the members and of the Board of Directors. Such minutes will record a roll call vote on all motions other than unanimous decisions,
- B. The secretary shall see that all notices are duly given in accordance with all provision of the Bylaws or as required by law.

- C. The secretary shall be custodian of the corporate records and the Seal of the Association and shall see that the Seal of the Association is affixed to all documents, the execution of which on the behalf of the Association under its seal is duly authorized in accordance with the provision of these Bylaws.
- D. The Secretary shall keep the register of the post office addresses of each lot owner which shall be furnished by such lot owner.
- E. In general, the Secretary shall perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the President or the Board of Directors.

Section 7. **TREASURER**

- A. The Treasurer shall keep full, accurate accounts of receipts and disbursements, all books belonging to the Association and shall deposit all monies and other valuable effects in the name and to the credit of the Association in such depositories as may be designated by the Board of Directors.
- B. The Treasurer shall disburse the funds of the Association as ordered by the Board of Directors, get proper vouchers for such disbursements, shall render to the President and Directors at the regular meeting of the Board of Directors or whenever they may require an account of all of his/her transactions as Treasurer and of the financial conditions of the Association.
- C. In general, the Treasurer shall perform all duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him/her by the President or the Board of Directors.

Section 8. **VACANCIES**

If the office of the President, First Vice-President, Second Vice-President, Secretary or Treasurer, one or more becomes vacant by any reason, the remaining directors, by a majority vote may choose a successor/s who shall hold office for the remainder of the current year term of office.

Section 9 **RESIGNATIONS**

Any Director, or any officer may resign his/her office at any time, such resignation shall be made in writing and shall take effect from the time of its receipt by the Board of Directors, unless the time and date of resignation is fixed in the notice thereof, which time and date so stated, shall be at the pleasure of the Board to accept or deny.

ARTICLE VII

NOTICES

Section 1. **DEFINITIONS**

Whenever, under the provision of the Statutes or of the Articles of Incorporation or these Bylaws, notice is required to be given to the membership, it shall be given in writing by means of the Newsletter of

the Association or other written notification to all members as their names appear on the books of the Association. Only one notice per lot is necessary to cover all members listed for that lot. When notices are mailed there shall be a five (5) day allowance for mailing.

Section 2. WAIVER OF NOTICE

Whenever any notice is required to be given under the provisions of the statutes of the Articles of Incorporation or these Bylaws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent thereof.

ARTICLE VIII

FISCAL MANAGEMENT

Section 1. FISCAL MANAGEMENT OF THE ASSOCIATION

Fiscal management of the Association shall be governed by the following provision:

- A. A fiscal year shall be determined by the Board of Directors.
- B. All checks (or notes) of the Association shall be signed, after they are fully prepared, by any two (2) of the following: President, Vice-President, Secretary or Treasurer.
- C. The funds and expenditures of the Association shall be recorded in the books and records of the Association in accordance with standard and accepted accounting procedures, all changes from existing methods to be subject to the approval of the Board of Directors.
- D. The Board of Directors shall adopt a budget for each fiscal year which shall include the estimated funds required to defray the common expense and to provide and maintain fund for the foregoing accounts and reserves according to good accounting practices, provided that:
 - (I) Such budget is approved at the annual meeting by a concurrence of a majority of the total votes cast by members present and by absentee ballots, when a quorum is present, as set forth in Article III, Section 7.
 - (II) Copies of the proposed budget shall be furnished to each member on or before ten (10) days prior to the date for voting on the annual budget. If the budget is subsequently amended, a copy of the amended budget shall be furnished to each member.
 - (III) In the event that the proposed budget is not approved, the Board of Directors is authorized to continue the assessment for the preceding year adjusted by the amount required to meet utility charges, contractual commitments and any taxes, fees, assessment or other charges imposed by any governmental agency.

Section 2. ASSESSMENTS

Assessments against the member for such member's share of the items of the budget shall be made for the fiscal year, annually in advance, within fifteen (15) days preceding the close of the prior fiscal year.

Such assessments shall be due in monthly payments. In the event the annual assessment proves to be insufficient and the cause is not covered by Article V, Section 4, J., the budget and assessments may be amended at any time by a concurrence of a majority of the total votes cast by members present in person and by absentee ballots, when a quorum is present, as set forth in Article III, Section 7.

Section 3. **ACCELERATION OF ASSESSMENT INSTALLMENTS UPON DEFAULT**

If a member shall be in default in payment of any installment of an assessment for a period in excess of ten (10) days, there will be a late charge of five (\$5.00) dollars for each delinquent installment thereafter. If any installment should be thirty (30) days late, the Board of Directors may accelerate the remaining installments of the annual assessments upon written notice thereof to the member and thereupon, the unpaid balance of the assessment shall become due upon date stated in such notice, but in no event less than ten (10) days after delivery of said notice to the member. Such delivery may be made by personal service or by mail. If by mail, five (5) days shall be added.

Section 4. **ASSESSMENT FOR SPECIAL EXPENDITURES**

Assessments for common expenses for special expenditures which cannot be paid from the annual assessments for expenses or the Contingency Fund which will benefit members of the Association shall be made only after notice of the need thereof is given and a majority of the members entitled to vote approve such special expenditures.

Section 5. **AUDITS**

An audit of each of the accounts of the Association shall be made not less than once a year by a committee appointed by the Board of Directors and presented to the Board on or before the first meeting in March each year.

ARTICLE IX

PARLIAMENTARY AUTHORITY

The latest edition of ROBERT'S RULES OF ORDER in print at the time of any meeting shall govern the conduct of such meeting of the Association and its Board of Directors when such edition is not in conflict with the Articles of Incorporation, these Bylaws, or Florida Statutes.

ARTICLE X

SEAL OF THE ASSOCIATION

The Seal of this Association shall have inscribed thereon the name of the Association, the year of its organization and the words "not-for-profit". Said Seal may be used by causing it or a facsimile thereof to be impressed, affixed or reproduced.

ARTICLE XI

AMENDMENTS

These Bylaws may be amended by the concurrence of a majority of the total votes cast by members present and absentee ballots, when a quorum is present, as set forth in Article III, Section 7.

ARTICLE XII

CONSTRUCTION OF BY LAWS

Should any of the covenants and conditions set forth in these Bylaws be void or become unenforceable by law, the remaining provisions of these Bylaws should nevertheless remain in full force and effect. The undersigned hereby certify that the foregoing Bylaws of LAKESIDE HILLS ESTATES ASSOCIATION, INC. were adopted and amended by the Bylaws Committee, approved by a resolution of the Board of Directors on October 19, 1999 and by the membership of said Association on December 1, 1999.

BYLAWS COMMITTEE

L. Stanley Walters – Chair
William Burnap
Mildred Reiberg
Ray Rawlinson

BOARD OF DIRECTORS

Mildred Reiberg, President
William Rogers 1st Vice President
Margene Guenther, 2nd Vice President
Roy Rathburn, Treasurer
Richard Bryant, Secretary
Michael Curry
Keith Gunderson
Wendell Kalck
L. Stanley Walters