

BY-LAWS  
OF  
TURTLE CREEK UNIT ONE ASSOCIATION, INC.

ARTICLE 1 - PRINCIPAL OFFICE

The principal office of Turtle Creek Unit One Association, Inc. (the "Association"), shall be located in Pinellas County, Florida. The Association may have such additional offices as the Board Of Directors of the Association (the "Board") may from time to time determine. The Association shall have and continuously maintain at the above office an agent whose office shall be identical with such registered office.

ARTICLE 2 - MEMBERS

Section 1 - Classes. There shall be two classes of members in the Association, one class of which shall be known as Founder Members, and the other of which shall be known as Regular Members, and the qualification of such members, the manner of their admission, and the voting rights of such members shall be as specified in the Articles of Incorporation of the Association (the "Articles").

Section 2 - Annual Meeting. The annual meeting of the members shall be held during the month of July of each year at such time and date as may be determined by the Board. All meetings of the members shall be held at the office of the Association in Pinellas County, Florida, or at such other place as may from time to time be determined by the Board and specified in the notice of such meeting.

Section 3 - Quorum. A majority of the Founder Members present, in person or by proxy, shall be requisite at all meetings to constitute a quorum for the election of directors or the transaction of other business.

Section 4 - Term of Board. At the annual meeting of members, commencing with the annual meeting to be held in the year 1988, the Founder Members shall elect by ballot the Board to serve for one year and until their successors shall be chosen and qualified.

Section 5 - Notice of Meetings. Notice of the annual meeting of the members shall be mailed or delivered by the Secretary or Assistant Secretary to each member at least five (5) days prior to the meeting.

Section 6 - Special Meetings. Special meetings of the members may be called by the President or by a majority of the Board.

Section 7 - Notice of Special Meetings. Notice of each special meeting of the members, stating in substance the business proposed to be transacted, shall be mailed or delivered by the Secretary or Assistant Secretary to each member at least three (3) days prior to the meeting.

Section 8 - Proxies. At any meeting of members, a Founder Member may vote by proxy executed in writing by the member or by his duly authorized attorney-in-fact. No proxy shall be valid after eleven (11) months from the date of its execution, unless otherwise provided in the proxy.

Section 9 - Voting by Mail. Where Directors or Officers are to be elected by members such election may be conducted by mail in such manner as the Board shall determine.

Section 10 - Order of Business. The order of business at annual members' meetings and, as far as practical, at any other members' meeting, shall be:

- (a) Calling of the roll and certifying of proxies;
- (b) Proof of notice of meeting or waiver of notice;
- (c) Reading and disposal of any unapproved minutes;
- (d) Reports of officers;
- (e) Reports of committees;
- (f) Election of directors;
- (g) Unfinished business;
- (h) New business;
- (i) Adjournment.

Section 11 - Rights of Members. The members shall not have any vested right, interest or privilege of, in or to the assets, functions, affairs or franchises of the Association, or any right, interest or privilege which may be transferable or inheritable, or which shall continue if membership ceases.

### ARTICLE 3 - BOARD OF DIRECTORS

Section 1 - Term of Office. The property, affairs, and activities of the Association shall be managed and controlled by the Board, which shall consist of not less than three nor more than nine Directors, the exact number to be determined at the time of election, which Directors shall hold office for one year and until their successors are duly chosen and qualified. All vacancies in the Board shall be filled by the remaining Directors. Directors need not be members of the Association.

Section 2 - Annual Meeting. The annual meeting of the Board shall be held in each year immediately after the annual meeting of the members. No notice of the annual meeting of the Board need be given.

Section 3 - Place of Meetings. Regular meetings of the Board may be held at such time and place as may from time to time be determined by resolution of the Board; and, if so determined by such resolution, may be held without further notice at such time and place.

Section 4 - Special Meetings. Special meetings of the Board may be called by the President on not less than twenty-four (24) hours' notice to each Director and special meetings in like manner shall be called upon the request in writing of a majority of the Directors.

Section 5 - Quorum. The presence of a majority of the members of the Board shall be necessary at all meetings to constitute a quorum for the transaction of business. The action of a majority of those present shall be deemed to be and shall constitute the action of the Board.

Section 6 - Compensation. Directors shall not receive any compensation for acting as such, but nothing herein contained shall be construed to preclude any Director from serving the Association in any other capacity and receiving compensation therefor.

### ARTICLE 4 - OFFICERS OF THE ASSOCIATION

Section 1 - Slate of Officers. The officers of the Association shall be a President, a Vice-President, a Secretary, a

Treasurer and such other officers as the Board may from time to time elect or appoint. All officers elected or appointed by the Board shall hold their respective offices only at and during the pleasure of the Board.

Section 2 - Combining Offices. Any person may hold two or more offices, except that the President shall not be also the Secretary or Assistant Secretary, but in no case shall one person execute or sign a single instrument of any kind in more than one capacity. Officers need not be members of the Board.

Section 3 - President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the members and the Board, shall have active and general management of the affairs of the Association, and shall see that all orders and resolutions of the Board are carried into effect. He shall be ex officio a member of all standing committees, and shall have the general powers and duties of supervision and management usually vested in the office of president of a corporation.

Section 4 - Vice-President. The Vice-President shall perform such duties as may be assigned by the Board or by the President.

Section 5 - Secretary. The Secretary shall keep the minutes of the meetings of the Board and the minutes of the meetings of the members; he shall attend to the giving and serving of all notices of the Association; he shall have charge of such books and papers as the Board may direct; and shall perform all the duties incidental to this office.

Section 6 - Treasurer. The Treasurer shall have the care and custody of all of the funds and securities of the Association and shall deposit the same in the name of the Association in such banks or depositaries as the Board may from time to time select.

Section 7 - Other Officers. The other officers of the Association shall perform such duties as may be assigned by the Board or by the President.

#### ARTICLE 5 - COMMITTEES

Section 1 - Committees of Board. The Board, by resolution adopted by a majority of the Directors in office, may designate one or more committees, each of which shall consist of one or more Directors, which committees, to the extent provided in said resolution, shall have and exercise the authority of the Board in the management of the Association; but the designation of such committees and the delegation thereto of authority shall not operate to relieve the Board, or any individual Director, of any responsibility imposed upon it or him by law.

Section 2 - Other Committees. Other committees not having and exercising the authority of the Board in the management of the Association may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be members of the Association and the President of the Association shall appoint the members thereof.

Section 3 - Term of Office. Each member of a committee shall continue as such until the next annual meeting of the members of the Association and until his successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee by the person or persons authorized to appoint such member, or unless such member shall cease to qualify as a member thereof.

Section 4 - Chairman. One member of each committee shall be appointed Chairman by the person or persons authorized to appoint the members thereof.

Section 5 - Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Section 6 - Quorum. Unless otherwise provided in the resolution of the Board designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Section 7 - Rules. Each committee may adopt rules for its own government not inconsistent with these By-Laws or with any rules adopted by the Board.

#### ARTICLE 6 - CONTRACTS; CHECKS; DEPOSITS AND FUNDS

Section 1 - Contracts. The Board may authorize any officer or officers, agent or agents of the Association, in addition to the officers so authorized by these By-Laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association, and such authority may be general or confined to specific instances.

Section 2 - Checks, Drafts, etc. All checks, drafts or orders for the payment of money, notes or other evidence of indebtedness issued in the name of the Association shall be signed by such officer or officers, agent or agents of the Association and in such manner as shall from time to time be determined by resolution of the Board. In the absence of such determination by the Board, such instruments shall be signed by the Treasurer or an Assistant Treasurer, and countersigned by the President or a Vice-President of the Association.

Section 3 - Deposits. All funds of the Association shall be deposited or invested from time to time to the credit of the Association in such banks, trust companies or other depositories or in such other forms of investments as the Board may select.

Section 4 - Gifts. The Board may accept on behalf of the Association any contribution, gift, bequest or devise for the general purposes or for any special purpose of the Association.

#### ARTICLE 7 - ACCOUNTING PERIOD AND ANNUAL REPORTS

The accounting period and fiscal year of the Association shall be the fiscal year commencing on \_\_\_\_\_ and ending on \_\_\_\_\_ of each year. The Board, as soon as practicable after the end of each fiscal year, shall submit to the members a report showing the financial condition of the Association and an accounting of the financial transactions of the Association during such year.

#### ARTICLE 8 - NOTICE AND WAIVER OF NOTICE

Section 1 - Manner of Notice. Whenever, under the provisions of any statute or the Articles or any of these By-Laws, notice is required to be given to any Director, officer or member, it shall not be construed to require personal notice, but such notices may be given in writing, either personally or by depositing the same in a post office or letter box in a postpaid, sealed wrapper, or by delivering the same to a telegraph company for transmission by wire, the cost thereof being prepaid, in either case addressed to such Director, officer or member at his address as the same appears in the records of the Association; and the time when the same shall be so mailed or delivered to the telegraph company shall be deemed to be the time of the giving of such notice.

Section 2 - Waiver. Any member or Director may waive in writing or by telegraph any notice required to be given under any provision of any statute, or of the Articles or of these By-Laws,

either before, at or after the meeting or other event of which notice is so provided; and all members or Directors present at any meeting shall be deemed to have waived any and all notice thereof.

Section 3 - Conflicts. In the event of any conflicts between the provisions and requirements hereof or the provisions and requirements imposed by the Declaration Of Covenants And Restrictions For Turtle Creek Unit One, said Declaration shall govern, control, and prevail.

#### ARTICLE 9 - MAINTENANCE ASSESSMENTS

The Board shall have the right and power to subject, and shall subject each Lot located in the subdivision known as Turtle Creek Unit One, according to the plat thereof recorded or to be recorded in the current public records of Pinellas County, Florida, to an annual maintenance assessment as provided in the covenants and restrictions applicable to said development. The Board shall also have the right and power to subject, and shall subject to such annual maintenance assessments, each Lot located in additional subdivisions of lands contiguous to or nearby Turtle Creek Unit One hereafter designated by the Developer of Turtle Creek Unit One, if and to the extent such Developer, by appropriate recorded covenants and restrictions or other recorded instrument, shall so provide and authorize.

#### ARTICLE 10 - SEAL

The Board shall provide a corporate seal which shall be in the form of a circle and shall have inscribed thereon the name of the Association and the words "Corporation Not For Profit - Seal - 1987 - Florida".

#### ARTICLE 11 - AMENDMENTS TO BY-LAWS

These By-Laws may be altered, amended or repealed and new By-Laws may be adopted by a two-thirds (2/3rds) vote of the members present and voting at a regular annual meeting, or a special meeting called for that purpose, if at least fifteen (15) days written notice is given in advance of such meeting of intention to alter, amend or repeal, or to adopt new By-Laws at such meeting, except that no such action shall adversely affect the rights of third parties already vested by reason of prior authorized corporate action.

The foregoing were adopted as the By-Laws of Turtle Creek Unit One Association, Inc., a Florida not for profit corporation, at the first meeting of the Board of Directors on November 30, 1987.

Submitted:

/s/ Thomas A. Shapiro  
Secretary

Approved:

/s/ Allan B. Lipsky  
President

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(10/23/87)