

BY-LAWS  
OF  
VILLA D'ESTE AT CYPRESS CREEK HOMEOWNERS ASSOCIATION, INC.

ARTICLE I  
NAME AND LOCATION.

The name of the corporation is Villa D'Este at Cypress Creek Homeowners Association, Inc., hereinafter referred to as the "Association". The principal office of the corporation shall be located at 3634 Gaviota Drive, Ruskin, Florida 33573 or at such other place as is designated by the Board of Directors (Board), but meetings of members and directors may be held at such places within Hillsborough County, Florida as may be designated by the Board.

ARTICLE II  
DEFINITIONS

The definitions as set out in the Declaration of Covenants, Conditions and Restrictions of Villa D'Este at Cypress Creek recorded in Official Records Book 16600 at Page 0830 of the Public Records of Hillsborough County, Florida (Declaration) are hereby incorporated by reference.

ARTICLE III  
MEETINGS OF MEMBERS

Section 1. 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 during September of each year, as established by the Board .

Section 2. Special Meetings. Special meetings of the members may be called at any time by the president or by the Board, or upon written request of the members who are entitled to vote one-fourth (1/4) of all of the votes of the Class A membership as set out below.

Section 3. Notice of Meetings. The association shall give all members actual notice of all membership meetings, which shall be mailed, delivered, or electronically transmitted to the members not less than 14 days prior to the meeting. Evidence of compliance with this 14-day notice shall be made by an affidavit executed by the person providing the notice and filed upon

execution among the official records of the association. 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 4. Quorum. The presence at the meeting of members entitled to cast, or of limited or general proxies entitled to cast, one-tenth (1/10) 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 By-Laws. 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. Unless otherwise provided in these By-Laws, Articles of Incorporation or Declaration, decisions shall be made by a majority of the voting interests represented at a meeting at which a quorum is present.

Section 5. Proxies. At all meetings of members, each member may vote in person or by limited proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be effective only for the specific meeting for which originally given and any lawfully adjourned meeting thereof. A proxy is not valid for a period longer than 90 days after the date of the first meeting for which it was given. A proxy is revocable at any time at the pleasure of the member who executes it. Limited proxies may also be used for votes taken to amend the Articles of Incorporation or By-Laws or for any matter that requires or permits a vote of the members.

#### ARTICLE IV

##### BOARD: SELECTION: TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed by an initial board of three (3) directors, consisting of Michael L. Miller, Judy Garrett, and Michael L. Miller. Thereafter the Board shall consist of a least three (3) members. Notwithstanding the foregoing, the Declarant under the Declaration shall have the right to appoint two-thirds (2/3) of the members of the Board for a period of twenty (20) years following the date the Declaration is recorded or for a period ending on the date ninety percent (90%) of the net developable acreage within the Properties has been conveyed to third parties (other than a successor Declarant), whichever occurs first.

Section 2. Term of Office. The term of office for all directors is one year. The initial directors of the Association set forth in the Articles of Incorporation shall hold office until the first annual meeting.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of each voting class of the members of the Association in accordance with the requirements of Chapter 720 of the Florida Statutes. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 4. 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 V

### NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board shall be made by a Nominating Committee.<sup>1</sup> Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board, and two or more members of the Association. The Nominating Committee shall be appointed by the Board 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 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.

Section 2. Election. Election to the Board shall be by 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.

Section 3. Use of Proxy. For election of members of the Board, members shall vote in person at a meeting of the members or by a proxy ballot under procedures established by the Board.

ARTICLE VI  
MEETINGS OF DIRECTORS

Section 1. Meetings. Meetings of the Board shall be on a regular basis at such place and hour as may be fixed from time to time by Resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday. Notice of such meetings shall be posted in a conspicuous place at least forty-eight (48) hours prior to the meeting, or if not so posted, then a notice of meeting shall be mailed to each member of the Association at least seven (7) days prior to the date of the meeting.

Section 2. Special Meeting. Special meetings of the Board shall be held when called by the president of the Association, or by any two directors, after not less than three (3) days notice to each director. Said notice may be waived prior to such meeting by unanimous consent of the Board. If 20 percent of the total voting interests petition the board to address an item of business, the board shall at its next regular board meeting or at a special meeting of the board, but not later than 60 days after the receipt of the petition, take the petitioned item up on an agenda. The board shall give all members notice of the meeting at which the petitioned item shall be addressed in accordance with the 14-day notice requirement. Each member shall have the right to speak for 3 minutes on each matter placed on the agenda by petition, provided that the member signs the sign-up sheet, if one is provided, or submits a written request to speak prior to the meeting. Other than addressing the petitioned item at the meeting, the board is not obligated to take any other action requested by the petition.

Section 3. 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 4. Action Without a Meeting. Any action which may be required or permitted to be taken at a meeting of the Board may be taken without a meeting if a consent in writing, setting forth the action so taken is signed by all the members of the Board; such consent shall be placed in the minute book of the Association with the minutes of the Board. Any action so approved shall have the same effect as though taken at a meeting of the directors.

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<sup>1</sup> Subject to the Declarant's rights set forth in ARTICLE IV, Section 1.

Section 5. Notice to Members.

(a) Meetings of the Board shall be open to all members, and notices of meetings shall be posed in a conspicuous place on the Association property at least 48 hours in advance, except in an emergency. Notice of any meeting in which assessments against parcels are to be established shall specifically contain a statement that assessments shall be considered and a statement of the nature of such assessments.

(b) An assessment may not be levied at a board meeting unless a written notice of the meeting is provided to all members at least 14 days before the meeting, which notice includes a statement that assessments will be considered at the meeting and the nature of the assessments. Written notice of any meeting at which special assessments will be considered or at which rules that regulate the use of parcels in the community may be adopted, amended, or revoked must be mailed, delivered, or electronically transmitted to the members and posted conspicuously on the property. A written notice concerning changes to the rules that regulate the use of parcels in the community must include a statement that changes to the rules regarding the use of parcels will be considered at the meeting.

ARTICLE VII

POWERS AND DUTIES OF THE BOARD

Section 1. Powers. The Association, by and through its Board, shall have power to:

(a) adopt and publish rules and regulations governing the use of the Common Area, if any, 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 Common Areas 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 reasonable time for infraction of published rules and regulations;

(c) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration;

(d) levy reasonable fines, not to exceed the highest amount allowable by law.

(e) declare the office of a member of the Board to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board; and

(f) employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

(g) obtain and maintain officer and director liability insurance in an amount and coverage as determined by the Board from time to time.

Section 2. Duties. It shall be the duty of the Association, by and through its Board, to:

(a) maintain Minutes and Official Records and to make them available for inspection and copying in accordance with section 720.303, Fla. Stat. (2005), as amended from time to time.

(b) supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

(c) as more fully provided in the Declaration, to:

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

(2) send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and

(3) foreclose the lien against any property for 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.

(4) collect at first closing on the Lot the balance of the assessment owing for the remaining portion of the year.

(d) 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. Reasonable charges 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;

(e) procure and maintain adequate liability and hazard insurance on property owned by the Association;

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

(g) cause the Common Area to be maintained; enter into contracts on behalf of the association in accordance with the requirements of Chapter 720 of the Florida Statutes;

(h) establish prior to the beginning of the fiscal year and prior to setting the assessments for the coming year, an annual budget for the Association, including maintenance of common areas.

## ARTICLE VIII

### OFFICERS AND THEIR DUTIES

Section 1. 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, a secretary, and a treasurer, and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board following each annual meeting of the members.

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. 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 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by 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 6. 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 replaced.

Section 7. Multiple Offices. The offices of secretary and treasurer may be held by the same 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 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

President

(a) The president shall preside or appoint someone to preside at all meetings of the Board; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall sign all checks and promissory notes.

Vice-President

(b) The vice-president shall act in the place and stead of the president in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

Secretary

(c) The secretary 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 members of the Association together with their addresses, and shall perform such other duties as required by the Board.

Treasurer

(d) The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board; shall sign all checks and promissory notes of the Association; keep proper books of account; and shall prepare or have prepared 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 IX  
COMMITTEES

The Association shall appoint an Architectural Control Committee, as provided in the Declaration, and a Nominating Committee, as provided in these By-Laws. In addition, the Board shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE X  
BOOKS AND RECORDS

Section 1. The Association shall maintain Minutes and Official Records and make them available for inspection and copying in accordance with section 720.303, Fla. Stat. (2005), as amended from time to time.

Section 2. Minutes of all meetings of members and of the Board shall be kept in a businesslike manner. Subsequent to transfer of control of the Association to owners other than the Declarant, the Association shall retain minutes for at least 7 years.

Section 3. Subsequent to transfer of control of the Association to owners other than the Declarant, the Association shall maintain each of the following items, when applicable, which shall constitute the official records of the Association:

(a) A copy of the plans, permits, and warranties for the improvements to the Common Area, but not including the construction drawings of the individual homes and lots.

(b) A copy of the By-Laws of the homeowner's association and of each amendment to the By-Laws.

(c) A certified copy of the Articles of Incorporation of the homeowner's association, or other documents creating the homeowner's association, and of each amendment thereto.

(d) A copy of the current rules of the homeowner's association.

(e) A book or books that contain the minutes of all meetings of the homeowner's association, of the Board and of members, which minutes shall be retained for a period of not less than 7 years.

(f) A current roster of all members and their mailing addresses, parcel identifications, and, if known telephone numbers.

(g) All current insurance policies of the homeowner's association or a copy thereof.

(h) A current copy of any management agreement, lease, or other contract to which the homeowner's association is a party for under the homeowner's association or the parcel owners have an obligation or responsibility.

(i) Accounting records for the homeowners' association and separate accounting records for each parcel, according to generally accepted accounting principles and the requirements of Chapter 720 of the Florida Statutes. All accounting records shall be maintained for a period of not less than 7 years. The accounting records shall be open to inspection by members or their authorized representatives at reasonable times. The failure of the homeowners' association to permit inspection of its accounting records by member or their authorized representatives, entitles any person prevailing in an enforcement action to recover reasonable attorney's fees from the person in control of the books and records who, directly or indirectly, knowingly denied access to the books and records for inspection. The accounting records shall include, but are not limited to:

1. Accurate, itemized, and detailed records of all receipts and expenditures.
2. A current account and a periodic statement of the account for each member of the homeowners' association, designating the name of the member, the due date and amount of each assessment, the amount paid upon the account, and the balance due.
3. All audits, reviews, accounting statements, and financial reports of the homeowners' association.
4. All contracts for work to be performed. Bids for work to be performed shall also be considered official records and shall be maintained for a period of 1 year.

## ARTICLE XI ASSESSMENTS

As more fully provided in the Declaration each member is obligated to pay to the Association all assessments as listed in the Declaration, which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid

when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest at the highest rate permitted by law, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment, provided however, in no event shall this interest rate exceed the maximum allowable by law. 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 Lot.

ARTICLE XII  
CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words: Villa D'Este at Cypress Creek Homeowners Association, Inc. and within the center the word "Florida".

ARTICLE XIII  
AMENDMENTS

Section 1. These By-Laws may be amended, at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy.

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

ARTICLE XIV  
MISCELLANEOUS

Section 1. 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.

Section 2. All common areas serving any homeowner's association shall be available to members and their invited guests for the use intended for such common areas. The entity or entities responsible for the operation of the common areas may adopt reasonable rules and regulations pertaining to the use of such common areas. No entity or entities shall unreasonably

restrict any member's right to peaceably assemble or right to invite public officers or candidates for public office to appear and speak in common areas.

VILLA D'ESTE AT CYPRESS CREEK HOMEOWNERS ASSOCIATION, INC.  
CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting secretary of the Villa D'Este at Cypress Creek Homeowners Association, Inc., a Florida corporation not-for-profit; and,

THAT the foregoing By-Laws constitute the original By-Laws of said Association, as duly adopted by written consent of the Board thereof, effective as of the 2<sup>nd</sup> day of May, 2005.

IN WITNESS WHEREOF, the secretary of the Villa D'Este at Cypress Creek Homeowners Association, Inc. has hereunto set his hand this 2nd day of May, 2005.

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Secretary