PINE BLUFF OWNERS ASSOCIATION, INC.

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BYLAWS
OF
PINE BLUFF OWNERS ASSOCIATION, INC.

ARTICLE I

DEFINITIONS

All terms used herein which are defined in the Declaration of Covenants for Pine Bluff (the "Declaration") recorded or to be recorded in the public records of Duval County, Florida, shall be used herein with the same meanings as therein defined.

ARTICLE II

~~LOCATION OF PRINCIPAL OFFICE~~

~~The principal office of the Association shall be located at 9951 Atlantic Boulevard, Suite 412, Jacksonville, Florida 32211, or at such other place as may be established by resolution of the Board of Directors of the Association.~~

ARTICLE III

VOTING RIGHTS AND ASSESSMENTS

1. The voting rights of ~~each Class of membership~~ of the Association shall be as set forth in the Articles of Incorporation of the Association. The number of votes to which ~~each Class of membership~~ shall be entitled for each year shall be determined no later than fifteen (15) days prior to the date of the annual meeting of the Board of Directors.

2. Assessments and installments thereon not paid when due shall bear interest from the date due until paid at the rate set forth in the Declaration and shall result in the suspension of voting privileges during the period of such nonpayment. ***(See "Collection Policy")***

ARTICLE IV

BOARD OF DIRECTORS

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

2. Any vacancy occurring on the Board of Directors because of death, resignation or other termination of services of any Director, shall be filled by the Board of Directors after consulting with the Nominating Committee; ~~except that the Class B Member shall in all event have the right to elect or appoint a majority of the members of the Board of Directors as provided in the Articles of Incorporation, and the Class B Member, to the exclusion of other members and/or the Board itself, shall fill any vacancy created by the death, resignation, removal or other termination of services of any Director appointed by the Class B Member.~~ A director appointed to fill a vacancy shall be appointed for the unexpired term of his predecessor in office and until his successor shall have been elected and/or appointed and qualified.

ARTICLE V

ELECTION OF DIRECTORS: NOMINATING AND ELECTION COMMITTEES

1. Commencing with the year of the first annual meeting of the members and each year thereafter, nominations for election of Board members shall be made by the Nominating Committee which shall consist of three (3) members appointed by the Board of Directors.

2. ~~The Developer or the Class B member shall, within sixty (60) days prior to the annual meeting of the Board of Directors, notify the Secretary and the Nominating Committee of the names of the Directors that the Developer or Class B member is appointing to the Board of Directors.~~ Within forth-five (45) days prior to the date of the annual meeting of the Board of Directors, the Nominating Committee shall notify the Secretary of the names of the candidates nominated for election to the Board of Directors. The Secretary shall, within seven (7) days of receiving such notification from the Nominating Committee, prepare and mail election ballots to the Members or representatives.

3. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine. Such nominations may be made by or from Members or non-members, as the Committee in its discretion shall determine. ~~Nominations and notification of the vacancies being filled by the Developer of the Class B member shall be placed on a written ballot as provided in Section 4 of this Article, and shall be made in advance of the time fixed therein for the mailing of such ballots to Members.~~

4. All elections to the Board of Directors shall be made on written ballots which shall (a) describe the vacancies to be filled and (b) set forth the names of those nominated by the Nominating Committee for such vacancies ~~and the names of those appointed to the Board by the Class B member.~~ Such ballots shall be prepared and mailed by the Secretary ~~to the Class A Members~~ at least fourteen (14) days in advance of the date set forth therein for a return. Upon receipt of such ballots such Members may, in respect to each vacancy, cast as many votes for the persons nominated by the Nominating Committee as they are entitled to exercise under the provisions of the Articles of Incorporation and these Bylaws.

5. Each ~~Class A~~ Member shall receive a ballot designating the name of the Member and number of votes to which such Member is entitled, and space for execution of the ballot by the Member. Each Member may cast his vote for each vacancy shown on the ballot. Cumulative voting shall not be permitted. The completed ballots shall be returned to the Secretary at the principal office of the Association, or at such other address as designated upon each ballot.

6. Upon receipt of each ballot, the Secretary shall immediately place it in a safe or locked place until the date set for the counting of such ballots. On that day, the ballots shall be turned over to an Election Committee which shall consist of five (5) members appointed by the Board of Directors. The Election Committee shall then adopt a procedure which shall establish that the number of votes cast by the Member corresponds to the number of votes allowed to each Member.

7. The members of the Board of Directors elected or appointed in accordance with the procedures set forth in this Article shall be deemed elected or appointed as of the date of the annual meeting of the Board of Directors, which shall be held on or before the second Monday in March of each year.

ARTICLE VI

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

1. The Board of Directors shall have power:

(a) To call meetings of the Members

(b) To appoint and remove at pleasure all officers, agents and employees of the Association, prescribe their duties, fix their compensation, and require of them such security or fidelity bond as it may deem expedient. Nothing contained in these Bylaws shall be construed to prohibit the employment of any Member, Officer or Director of the Association in any capacity whatsoever.

(c) To establish, levy and assess, and collect the assessments necessary to operate the Association and carry on its activities, and to create such reserves for extraordinary expenditures as may be deemed appropriate by the Board of Directors

(d) To adopt and publish rules and regulations governing the use of the Property and the personal conduct of the members and their guests thereon, including reasonable admission charges if deemed appropriate.

(e) To authorize or cause the Association to enter into contracts for the day-to-day operation of the Association and the discharge of its responsibilities and obligations.

(f) To exercise for the Association all powers, duties and authority vested in or delegated to this Association, except those reserved to Members in the Declaration or the Articles of Incorporation of the Association.

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

(a) To cause to be kept a complete record of all its acts and corporate affairs.

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

(c) With reference to assessments of the Association.

(i) To fix the amount of the assessment against each Member for each assessment period at least thirty (30) days in advance of such date or period;

(ii) To prepare a roster of the Members and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Member; and

(iii) To send written notice of each assessment to every Member subject thereto.

(d) To issue or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether any assessment has been paid. Such certificate shall be prima facie evidence of any assessment therein stated to have been paid.

ARTICLE VII

DIRECTORS AND MEETINGS

1. The annual meeting of the Board of Directors shall be held at a date, time and place as designated annually by the Board of Directors. Regular meetings of the Board of Directors shall be held at such time and place as provided by appropriate resolution of the Board of Directors.

2. All meetings of the Board of Directors shall be held when called by an officer of the Association or by any two Directors after not less than three (3) days notice to each Director.

3. The transaction of any business at any meeting of the Board of Directors however called and noticed, or wherever held, shall be as valid as though made at a meeting duly held after regular call and notice that a quorum is present and, if either before or after the meeting, each of the Directors not present signs a written waiver of notice, or a consent to the holding of such meeting, or

an approval of the minutes thereof. All such waivers, consents or approval shall be filed with the corporate records and made part of the minutes of the meeting.

ARTICLE VIII

OFFICERS

1. The officers shall be a President, a Vice President, a Secretary, and a Treasurer, and such other officers as may be elected in accordance with the Articles of Incorporation. The President shall be a member of the Board of Directors, elected from among the Board at the annual meeting of the Board of Directors.

2. The officers of the Association shall be elected by the Board of Directors at the annual meeting of the Board of Directors. If the election of such officers shall not be held at such meeting, such election shall be held as soon thereafter as convenient. New officers may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his successor shall have been duly elected and qualified.

3. A vacancy in any office because of death, resignation, or other termination of service, maybe filled by the Board of Directors for the unexpired portion of the term.

4. All officers shall hold office at the pleasure of the Board of Directors; except that if an officer is removed by the Board, such removal shall be without prejudice to the contract rights, if any, of the officer so removed.

5. The President shall preside at all meetings of the Board of Directors and shall see that orders and resolutions of the Board of Directors are carried out and sign all notes, checks, leases, mortgages, deeds and all other written instruments.

6. The Vice President, or the Vice President so designated by the Board of Directors, if there is more than one Vice President shall perform all the duties of the President in his absence. The Vice President(s) shall perform such other acts and duties as may be assigned by the Board of Directors.

7. The Secretary shall be ex officio Secretary of the Board of Directors, shall record the votes and keep the minutes of all proceedings in a book to be kept for that purpose. He shall sign all certificates of membership. He shall keep the records of the Association. He shall record in a book kept for that purpose, all the names of the Members of the Association together with their addresses as registered by such Member.

8. 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 of Directors, provided, however, that a resolution of the Board of Directors shall not be necessary for disbursements made in the ordinary course of business conducted within the limits of a budget adopted by the Board. The Treasurer may, but need not, be required signatory on checks and notes of the Association.

9. The Treasurer, or his appointed agent, shall keep proper books of account and cause an annual budget and an annual balance sheet statement to be prepared at the completion of each fiscal year and the budget and balance sheet statement shall be open for inspection upon reasonable request of a Member.

10. The salaries, if any, of the officers and assistant officers of the Association shall be set by the Board of Directors.

ARTICLE IX

COMMITTEES

1. The Standing Committees of the Association shall be:

   The Nominating Committee(s)
   The Election Committee (See ARTICLE V, 6.)
   The Maintenance Committee
   The Architectural Control (Review) Committee

Unless otherwise provided herein, each committee (other than the Architectural Control Committee) shall consist of a Chairman and two or more Members and shall include a member of the Board of Directors and shall be appointed by the Board of Directors within thirty (30) days after each annual meeting of the Board of Directors, to serve until the succeeding committee members have been appointed. The Board of Directors may appoint such other committees as it deems desirable.

2. The Nominating Committee(s) shall have the duties and functions described in these Bylaws.

3. The Maintenance Committee shall advise the Board of Directors on all matters pertaining to the maintenance of landscaping and repair or improvement of the buildings within the Property by Owners and shall perform or see to the performance of such other functions as the Board, in its discretion, determines.

4. The Pine Bluff Architectural Control Committee ("ACC") shall be appointed ~~by the Class B Member until termination thereof and thereafter~~ by the Board of Directors and shall have the duties and functions described in the Declaration. The ACC shall consist of not less than three (3) nor more than five (5) members who need not be members of the Association.

5. The ACC shall have the powers and duties established in the Declaration.

6. The Maintenance Committee and other committees appointed and so empowered by the Board of Directors (but not the Nominating Committee or the Architectural Control Committee) shall have power to appoint sub-committees from among their membership and may delegate to any such sub-committees any powers, duties and functions.

7. It shall be the duty of each committee to receive complaints from Members on any matter involving Association functions, duties and activities within its field of responsibility. It shall dispose of such complaints as it deems appropriate or refer them to such other committee. Director or officer of the Association which is further concerned with the matter presented.

ARTICLE X

MEETINGS OF MEMBERS

1. The first regular annual meeting of the Members or authorized representatives shall be held in the year 1986 at such date and at such time as designated by the Board of Directors. The place of the annual meeting shall be determined by the Board of Directors. If the election of Directors is the only business of the Association to be conducted by the membership, the regular annual meeting may be dispensed with by a vote of a majority of the Board of Directors.

2. Special meetings of the Members or authorized representatives for any purpose may be called at any time by the President, the Vice President, the Secretary or Treasurer or by any two or more members of the Board of Directors.

3. Notice of a special meeting or the annual meeting may be given to Members of their authorized representatives either personally or by sending a copy of the notice through the mail and postage thereon fully prepaid to his address appearing on the books of the corporation. Each Member or authorized representative shall register his address with the secretary and notices of such meetings shall be mailed to him at such address. Notice of any special meeting shall be mailed at least fifteen (15) days, but not more than sixty (60) days in advance of the meeting and shall set forth in general the nature of the business to be transacted unless otherwise provided in these Bylaws, the Articles of the Declaration. Notice of any meeting shall be given to the qualified representatives of the ~~Class A and B~~ Members which notice shall constitute notice to all ~~Class A and B~~ Members.

4. At all corporate meetings of Members, each Member of the qualified representative of such Members may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. No proxies shall extend beyond a period of eleven (11) months and every proxy shall automatically cease upon sale by the Member or qualified representative of his interest in the Property.

ARTICLE XI

BOOKS AND PAPERS

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

ARTICLE XII

SEAL

The Association shall have a seal in circular form having within its circumference the words: Pine Bluff Owners Association, Inc., corporation not for profit, 1985, Florida

ARTICLE XIII

FISCAL YEAR

The fiscal year of the Association shall be the calendar year.

ARTICLE XIV

AMENDMENTS

These Bylaws may be altered, amended or repealed by an amendment adopted by seventy-five percent (75%) ~~of each class~~ of membership and holding fifty percent (50%) of the First Mortgages on the Property. No amendment affecting the Developer shall be effective without the written consent of the Developer.

The foregoing was adopted as the Bylaws of Pine Bluff Owners Association, Inc., a corporation not-for-profit under the laws of the State of Florida, on December 16, 1985.

Signature on Original Document
_____
William Driscoll, President

Signature on Original Document
_____
Martha York, Secretary