

BY-LAWS
OF
THE CYPRESS HEAD MASTER HOMEOWNERS' ASSOCIATION, INC.

ARTICLE I

DEFINITIONS

Section 1. All terms which are defined in the Master Declaration of The Cypress Head Homeowners' Association, Inc., (herein "Master Declaration") shall be used herein with the same meanings as defined in that Master Declaration.

Section 2. "Association" as used herein shall mean The Cypress Head Master Homeowners' Association, Inc., a Florida corporation not for profit. The Homeowners' Association is NOT a condominium association.

ARTICLE II

LOCATION OF PRINCIPAL OFFICE

The principal office of the Homeowners' Association is 6251 Palm Vista Street, Port Orange, Florida, 32128, or at such other place as may be established by resolution of the Board of Directors of the Association. **CURRENT MAILING ADDRESS: Cypress Head Master HOA, Inc., P. O. Box 291747, Port Orange, FL 32129-1747.**

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ARTICLE III

MEMBERSHIP

Section 1. Every Homeowner, including the Declarant, shall become a Member of the Homeowners' Association in the manner set forth in the Master Declaration and the Articles; provided, however, that any such person or entity who holds an ownership interest only as security for the performance of an obligation shall not be a Member. Once established, a Homeowners' membership shall be appurtenant to, and may not be separated from, ownership of a Lot.

Section 2. Non-payment of assessments and installments thereof when due shall, upon thirty (30) days' written notice, result in the suspension of such privileges and other rights of membership until such Assessment and installments thereof are paid. This sanction is in addition to the rights and remedies the Association has upon the non-payment of the assessments, which are set forth in the Articles

of Incorporation of the Association, (Herein "Articles") and the Declaration, all such remedies being cumulative.

Section 3. Class A members shall have one vote per lot. Where more than one person owns a lot, the owners of the lot shall file, or cause to be filed with the Association, a Voting Certificate, in a form provided by the Association, which shall designate who will cast that one vote, at any meeting or on any motion or matter for which such members are entitled to cast their one vote.

In apartment complexes, there shall be one vote per apartment unit in each apartment complex, and an assessment shall be due and owing on each and every apartment unit, and sanctions for non-payment, including late fees, shall be available and assessed against each and every apartment unit.

Section 4. Class B Member shall have nine (9) votes per lot, all as further set forth in the Declaration and Articles of Incorporation.

Section 5. Annual Members' Meeting. The regular, annual meeting of the Members ("Annual Members" Meeting") shall be held on the second Thursday in February of each and every year, at 7:00 P.M. Eastern Standard Time, at such place as the Board shall determine.

Section 6. Special Meetings. Special meetings of the Members for any purpose may be called at any time by the President of the Homeowners' Association, a majority of the members of the Board, or upon written request of the Voting Members who have the right to vote one-half (1/2) of all of the votes of the entire membership at meetings of the Members.

Section 7. Notice. Notice of any meeting shall be given to the Voting Members and Declarant by the Secretary. Notice may be given either personally, or by sending a copy of the notice through the mail, postage prepaid, to the address of Declarant or the Voting Member appearing on the books of the Homeowners' Association. Each Voting Member shall register his address with the Secretary, and notices of meetings shall be mailed by him or her to such address. Failure to so register shall release the Secretary from the requirement of sending notice of meeting to such person.

Notice of any meeting, regular or special, shall be delivered or mailed at least ten (10), but not more than thirty (30), days in advance of the meeting and shall set forth in general the nature of the business to be transacted, provided, however, that if the business of any meeting shall involve a vote on a special, particular or specific matter which has more particular and specific requirements, such as different quorum and voting requirements for such special, particular or specific matter to pass, then such more particular and special requirements shall control.

If mailed, such notice shall be deemed to be properly given when deposited in the United States Mail, addressed to the Member at his or her post office address as it appears on the records of the Association, the postage thereon being prepaid. Proof of such mailing shall be given by the Affidavit of the person giving such notice. Any member may, by written waiver of notice, signed by such member, waive such notice, and such waiver when filed in the records of the Association, whether before or after the holding of the meeting, shall be deemed equivalent of a giving of such notice to such member. If any members' meeting can not be organized because a quorum has not been present in person or by proxy, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting, any business which might have been transacted at that meeting as originally called, may be transacted without further notice.

Section 8. Quorum / Votes Needed for Action. The presence at any meeting of the Voting Members entitled to cast one-half (1/2) of the votes possessed by the entire membership shall constitute a quorum for any action governed by these By-Laws. Any action governed by the Articles or by the Master Declaration shall require a quorum as therein provided.

Except where otherwise required under the provisions of the Declaration and the Articles of Incorporation, or where there are different requirements imposed by law, the affirmative vote of the owners of a majority of the Lots represented at any duly called members meeting at which a quorum is present, shall be sufficient to adopt the action then before the members and be binding upon the members.

Section 9. At meetings of the members of the Association, the President shall preside, or in his or her absence, the Vice-President shall preside, or in the absence of both, the membership shall elect a chairman for such meeting only.

Section 10. Voting and Proxies. At all meetings, the Members may vote in person, by written ballot, or by proxy, to the extent permitted by law.

Section 11. Proxies shall be in writing and filed with the Secretary. Proxies shall be valid only for that particular meeting designated therein.

ARTICLE IV

DIRECTORS

Section 1. The Association shall be managed by a Board of Directors. Initially, there shall be three (3) directors who shall be the directors named in the Articles of Incorporation. They shall serve until the Annual Meeting, or until successor directors are elected and have qualified, and any vacancies occurring before such election shall be filled by the remaining directors.

Section 2. The Members shall elect the directors at the Annual Meeting. Election of directors shall be by written ballot, unless dispensed with by unanimous consent, and by the majority of all votes cast, whether in person, or by ballot, once a quorum has been established. Each member voting shall cast as many votes as there are directors to be elected, provided, however, that there shall be no cumulative voting, and each Member shall not cast more than one (1) vote for any person nominated as a director.

Notwithstanding anything herein to the contrary, so long as the Declarant owns any Lot, the Declarant shall be entitled to appoint one-third (1/3) of the directors on the Board of Directors. Thus, if there are three directors, the Declarant shall be entitled to appoint one director. If there are seven directors, the Declarant shall be entitled to appoint two directors.

Section 3. No Lot Owner, or the agent or employee of a Lot Owner, who or which is delinquent in paying their assessments to the Association, or who is otherwise in violation of any of the covenants, terms, and conditions of the Declaration, Articles, or these By-Laws, may be nominated to serve as a Director, or be allowed to remain in office as a director, so long as such non-compliance or violation continues.

Section 4. The organizational meeting of the newly elected Board of Directors shall be held within thirty (30) days after their election, and such time and place shall be fixed by the new directors at the meeting at which they were elected, and further notice of such organizational meeting shall not be necessary.

Section 5. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Notice of regular meetings shall be given to each Director in writing personally, by mail, or **telegraph email** at least three (3) days prior to the day of such meeting.

Special meetings of the Directors may be called by the President, and must be called by the Secretary at the written request of a majority of the Directors. Not less than three (3) days notice of such meeting shall be given to each Director in writing personally, by mail, or ~~telegraph~~ email, which notice shall state the time, place, and purpose of the meeting, except in cases of emergency.

Section 6. Any director may waive notice of the meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice.

Section 7. A quorum at the Directors meeting shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present, shall constitute the acts of the Directors.

If at a meeting of the Board of Directors, there is less than a quorum present, the majority of those present may the meeting, from time to time, until a quorum is present. At any adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

The transaction of any business at any meeting of the Board, however called and noticed, or wherever held, shall be as valid as though made at a meeting duly held after regular call and notice if 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 approvals shall be filed with the corporate records of the Association and made part of the minutes of the meeting.

Section 8. Directors' fees, if any, shall be determined by the members of the Association.

Section 9. The undertakings and contracts authorized by the initial Board, shall be binding upon the Association in the same manner as though such undertakings and contracts had been authorized by the first Board of Directors duly elected by the membership, notwithstanding the fact that members of the initial Board may be directors or officers of, or otherwise associated with, the Declarant, or other entities doing business with the Association.

Section 10. The board shall have the power set forth in the Articles of Incorporation of the Association, and shall use such power to discharge the duties of the Association as set forth in the Declaration, Articles of Incorporation, these Bylaws, and as required by law. This power shall include, without limitation, the power to draft and adopt the annual budget, and the power to appoint and remove, at the Board's pleasure, all officers, agents, and employees of the Association, and the power to fix their compensation, if any, and require the posting of fidelity bonds, if any. Nothing in these Bylaws shall be construed or be interpreted to prohibit the Board from employing any member, officer, or director of the Association in any capacity whatsoever, so long as such employment or engagement otherwise comports with applicable law and the Board has complied with all duties of disclosure, as required by law.

ARTICLE V

OFFICERS

Section 1. The officers of the Association shall be a President, Vice-President, Secretary, and Treasurer, all of whom shall be elected by the Board of Directors at its first meeting following the Annual Meeting of the members of the Association. The Board of Directors may also appoint one or more Vice-

Presidents to act in the absence of the president and one (1) or more Assistant Secretaries to act in the absence of the Secretary and **one (1) or more Assistant Treasurers to act in the absence of the Treasurer**. All officers shall serve at the pleasure of the Board of Directors and may be removed without cause by a majority vote of the Directors at any meeting of the Board. Any Director of the Association may also be an officer of the Association.

Section 2. The President shall be the chief executive officer of the Association. He shall have all the powers and duties which are usually vested in the office of President of an association, including but not limited to, the power to appoint Committees from among the members to assist in the conduct of the affairs of the Association.

Section 3. The Vice-President, shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other duties as shall be prescribed by the Board of Directors.

Section 4. The Secretary or his designee shall keep the minutes of all proceedings of the Directors and members of the Association. He or his designee shall attend to the giving and serving of all notices to the members and Directors, and such other notice as may be required by law. He shall have custody of the seal of the Association and shall affix the same to the instruments requiring a seal, when duly signed. He or his designee shall keep the records of the Association and shall perform all other duties incident to the office of the secretary of an Association, and such as may be required by the Directors or President. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.

Section 5. The Treasurer or his designee shall have custody of all of the property of the Association, including funds, securities, and evidence of indebtedness. He or his designees shall keep the assessment rolls and accounts of the members; he or his designees shall keep the books of the Association in accordance with good accounting practices, and he shall perform all other duties incident to the office of the Treasurer.

Section 6. The compensation of all officers and employees, if any, of the Association shall be fixed by the Board of Directors. This provision shall not preclude the Directors from employing one of their number as an employee of the Association; neither shall it preclude the contracting with a Director, or a person, firm or entity with which a Director is associated, for services to or management of the Association.

ARTICLE VI

PARLIAMENTARY RULES

Roberts Rules of order (latest edition) shall govern the conduct of the corporate proceedings when not in conflict with the Statutes of the State of Florida or the Amended and Restated Articles of Incorporation of the Association or with these Bylaws.

ARTICLE VII

BOOKS AND PAPERS

The books, records and papers of the Homeowners' Association shall be maintained and held in compliance with the laws regarding non-profit homeowners' associations, and such records shall be made available at the main place of business of the association during regular business hours, and as otherwise required by law.

ARTICLE VIII

CORPORATE SEAL

The Homeowners' Association shall have a seal in circular form having within its circumference the words:

THE CYPRESS HEAD MASTER HOMEOWNERS ASSOCIATION, INC.

ARTICLE IX

ACCOUNTING RECORDS; FISCAL MANAGEMENT

Section 1. Accounting Method. The Homeowners' Association shall use the cash method of accounting.

Section 2. Budget. The Board shall adopt a Budget (as provided for in the Declaration) of the anticipated Operating Expenses of the Homeowners' Association for each forthcoming fiscal year at a regular or special meeting of the Board ("Budget Meeting") called for that purpose, to be held no later than December 15, of the year prior to the year to which the Budget applies. Within thirty (30) days after adoption of the Budget, a copy thereof shall be furnished to Declarant and made available at the Association's principal office. The failure of the Board to adopt a Budget in a timely fashion shall not abrogate or alter the obligation of the members to pay their assessments to defray the Operating Expenses of the Association.

Section 3. Fiscal year. In administering the finances of the Homeowners' Association, the following procedures shall govern: (i) The fiscal year shall be the calendar year; (ii) Assessments shall be made monthly, quarterly, semi-annually, or annually, as determined by the Board.

Section 4. Payment of Assessments. Assessments shall be payable as provided for in the Declaration.

Section 5. Deficit Spending. No Board shall be required to anticipate revenue from Assessments or expend funds to pay for Operating Expenses not budgeted or which shall exceed budgeted items, and no Board is required to engage in deficit spending. Should any deficiency exist which results from there being greater Operating Expenses than monies from Assessments, then such deficits shall be the subject of an adjustment to the applicable Assessment.

Section 6. Depository. The depository of the Homeowners' Association shall be such bank(s) or savings and loan association(s) as shall be designated from time to time by the Board in which the monies the Homeowners' Association shall be deposited. Withdrawal of monies from such account(s) shall be only by checks signed by such individuals as are authorized by the Board. All such funds shall be insured by an agency of the United States Government.

Section 7. Notices. All notices and mailing to the Members required under these Bylaws shall be deemed to be furnished upon their delivery or mailing to parties shown on the records of the Homeowners' Association at their last known addresses as shown on the records of the Homeowners' Association.

ARTICLE X

AMENDMENTS

Section 1. In General. The By-Laws may be amended at any regular or special meeting of the Board at which there is a quorum by a vote of a majority of the Directors, provided that those provisions of these Bylaws which are governed by the Articles may not be amended except as provided in the Articles or applicable law; and provided further that any matter stated herein to be or which is in fact governed by the Declaration may not be amended except as provided in such Declaration.

Section 2. Instrument. Any instrument amending, modifying, repealing or adding By-Laws shall identify the particular Section or Sections affected and give the exact language of such modification, amendment or addition or of the provisions repealed. A copy of each such amendment, modification, repeal or addition certified to by the Secretary or Assistant Secretary of the Homeowners' Association shall be recorded amongst the Public Records of the County no sooner than twenty-five (25) business days after a copy of same has been delivered to Declarant and the Members.

Section 3. Conflicts. In the case of any conflict between the Articles 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; and in the event of any conflict between the Articles and the Declaration, the Declaration shall control. In the event of any conflict between the provisions of the Declaration, Articles of this Association, and those of the Master Association which is charged with managing all of Cypress Head in its entirety, the terms of the Master Declaration, and the by-laws of the Master Association shall control.

Section 4. Rights of Declarant. No amendment to these By-Laws shall be effective which prejudices or otherwise detrimentally affects any of Declarant's rights or privileges without Declarant's prior written consent.

ARTICLE XI

GENDER

Whenever the male pronoun is used herein, it shall be understood to be the female pronoun if the context or sex of the party referred to so requires, and the singular shall include the plural and the plural the singular, where the context so requires.

NOTWITHSTANDING ANYTHING IN THESE BY-LAWS TO THE CONTRARY, the Association shall conduct its affairs in full compliance with all applicable laws, and to the extent a law, regulation, or ordinance applicable to homeowners' associations conflicts with any provision herein, then such law, regulation, or ordinance, shall supersede any requirement herein to the contrary.

CERTIFICATE

The undersigned, being the duly elected Secretary of THE CYPRESS HEAD MASTER HOMEOWNER'S ASSOCIATION, INC. does hereby certify that the following is a true and correct copy of the Amendment to the By-Laws of CYPRESS HEAD HOMEOWNERS ASSOCIATION, INC., as duly enacted by the Board of Directors at a meeting on February 14, 2002.

The provisions of Article IV, Directors, Section 2, of the By-laws of the Association are amended to add the following language to said Section 2:

At the 2002 Annual Meeting of the Association the Members shall elect seven (7) members to the Board of Directors: four (4) to serve for two (2) year terms, and three (3) to serve for a one (1) year term; the candidates receiving the highest number of votes shall serve a two (2) year term; the candidates receiving the next highest number of votes shall serve a one (1) year term. In the case of a tie, the position shall be re-balloted until the tie is broken.

At the 2003 Annual Meeting of the Membership (and every odd year thereafter), three (3) candidates receiving the greatest number of votes will serve a two (2) year term.

At the 2004 Annual meeting of the Association (and every even year thereafter), four (4) candidates receiving the greatest number of votes will serve a two (2) year term.

BOOK: 5227
PAGE: 1843
DATE: 12/17/03
INSTRUMENT # 2003-318161

CERTIFICATE OF ADOPTION
OF
FIRST AMENDMENT TO THE BYLAWS
OF
THE CYPRESS HEAD MASTER HOMEOWNERS ASSOCIATION, INC.

We the undersigned, being the President and Secretary of The Cypress Head Master Homeowners Association, Inc., a Florida not for profit corporation, do hereby certify that the following amendment to the Bylaws of the Corporation was duly enacted by a majority of the members of the Board of Directors, at a meeting held on August 5, 2006 at which a quorum was present, as required under Article X, Section 1 of the Bylaws.

Article IX, Section 1 of the Bylaws are amended to read as follows:

Section 1. Accounting Method. The Homeowner's Association shall use a generally accepted accounting method that it deems best suited to the reporting needs of the Association."

The Cypress Head Master

Homeowners Association, Inc.

BOOK: 5942

PAGE: 3784

DATE: 10/27/06

INSTRUMENT # 2006-271088 # 1