

**BYLAWS OF
HIGHLAND POINTE HOMEOWNERS ASSOCIATION
OF LAKE WALES, INC.
(a Florida non-profit corporation)**

These Bylaws of the HIGHLAND POINTE HOMEOWNERS ASSOCIATION OF LAKE WALES, INC., are made and adopted by the Board of Directors of the corporation for the regulation and management of the business and for the conduct of the affairs of the corporation.

**ARTICLE I
Meetings of Corporation Members**

Section 1. Annual Meetings. One (1) annual meeting of the members of this corporation shall be held at a time and place designated by the Board of Directors of the corporation each year. This meeting shall be held for the purpose of the election of the directors of the corporation and the transaction of such other business as may come before the meeting.

Section 2. Special Meetings. Special meetings of the members of the corporation shall be held when directed by the president, the Board of Directors or not less than 20% of the members having voting rights, when requested in writing. A meeting requested by the members of the corporation shall be called for a date not less than 15 nor more than 60 days after the request is made, unless the members of the corporation requesting the meeting shall designate a later date. The notice of the meeting shall be issued by the secretary, unless the president, Board of Directors or the members requesting the meeting shall designate another person to do so.

Section 3. Place. Meetings of members of the corporation shall be held at a location designated by the president.

Section 4. Notice of Meetings. Written notice stating the place, day, hour and purpose of any meeting of members of the corporation shall be delivered by first class mail, to each member entitled to vote at such meeting, not less than 15 nor more than 60 days before the date of such meeting, by or at the direction of the president, the secretary or the Board of Directors or any other persons calling the meeting. The notice of the meeting shall be deemed to be delivered when deposited in the First Class U.S. Mail addressed to the member at his address as it appears on the records of the corporation, with postage thereon prepaid. Said notice, however, may be waived in writing by any or all members of the corporation.

Section 5. Membership Records. The secretary of the corporation shall make and currently maintain a complete list of the members of the corporation and the number of votes each said member has at all corporation meetings. The secretary shall

also maintain to the best of his knowledge, information and belief, current mailing addresses for all said members.

Section 6. Membership Quorum and Voting. Ten percent (10%) of the general membership entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of the general membership of the corporation.

If a quorum of votes is present in person or by proxy, the affirmative vote of the majority of said votes represented by person or by proxy at said meeting shall constitute the action of the members of this corporation, unless the vote of a greater number is required by law.

Section 7. Proxies. Every member entitled to vote at a meeting of corporation members may authorize another person to act for him by proxy executed in writing by the member or by his duly authorized attorney in fact. No proxy shall be valid after the expiration of six (6) months from the date thereof, unless otherwise provided in the proxy.

Section 8. Membership Voting. At any annual or special meeting of the members of the corporation, each member owner (or member owners collectively if more than one) owning a lot shall be entitled to one vote for each lot (regardless of its location, dimensions, or size) owned by such member owner (or member owners collectively). If there shall be more than one member owning a particular lot, any one of the member owners present at a meeting of members may vote for such lot as a member; provided, that if there shall be more than one member owner present for any one lot, then the vote for such lot may be made by such member owner as a majority of the owners of the lot determine.

ARTICLE II

Directors

Section 1. Governing Body; Function. All corporate powers shall be exercised by, or under the authority of, and the business and affairs of the corporation shall be managed under the direction of, the Board of Directors of the corporation.

Section 2. Qualification. Directors need not be residents of the State of Florida.

Section 3. Duties of Directors. A director shall perform his duties as a director, including his duties as a member of any committee of the board upon which he may serve, in good faith, in a manner he reasonably believes to be in the best interests of the corporation, and with such care as an ordinary prudent person in a like position would use under similar circumstances.

In performing his duties, a director shall be entitled to rely on information, opinion, reports or statements, including financial statements and other financial data, in each case prepared or presented by:

- (a) one or more officers or employees of the corporation whom the director reasonably believes to be reliable and competent in the matters presents;
- (b) counsel, public accountants or other persons as to matters which the director reasonably believes to be within such person's professional or expert competence; or
- (c) a committee of the board upon which he does not serve, duly designated in accordance with a provision of the Articles of Incorporation or the Bylaws, as to matters within its designated authority, which committee the director reasonably believes to merit confidence.

A person who performs his duties in compliance with this section shall have no liability by reason of being or having been a director of the corporation, and shall be indemnified pursuant to Article X of the Articles of Incorporation filed on January 28, 1998 with the Florida Department of State, Division of Corporations.

The Board of Directors shall determine the total annual assessment for the Properties.

Section 4. Presumption of Assent. A director of the corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken, shall be presumed to have assented to the action taken unless he votes against such action or abstains from voting in respect thereto because of an asserted conflict of interest.

Section 5. Number. This corporation shall have three (3) directors. The number of directors may be increased or decreased from time to time by amendment to these Bylaws, but no decrease shall have the effect of shortening the terms, of any incumbent director, and the number of directors shall never be less than three (3).

Section 6. Election and Term. At each annual meeting of members of the corporation, the members shall elect directors to hold office until the next succeeding annual meeting. Each director shall hold office for the term for which he is elected and until his successor shall have been elected and qualified or until his earlier resignation, removal from office, or death.

Section 7. Vacancies. Any vacancy occurring in the Board of Directors, including any vacancy created by reason of any increase in the number of directors, shall be filled by the affirmative vote of a majority of the remaining directors, though less than a quorum of the Board of Directors. A director appointed to fill a vacancy shall hold

office only until the next election of directors or his or her earlier resignation, removal from office, or death.

Section 8. Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the board; but if less than a majority of the directors are present at any meeting, a majority of the directors present may adjourn the meeting to another time and place, without further notice. The act of a majority of directors present at a meeting at which a quorum is present shall constitute the act of the Board of Directors.

Section 9. Time, Notice and Call of Meeting. Regular meetings of the Board of Directors may be held without notice. Written notices of the time and place of special meetings of the Board of Directors shall be given to each director by either personal delivery, telegram, cablegram, or overnight express mail at least two (2) days before the meeting, or by notice mailed by First Class U. S. Mail to the director at least five (5) days before the meeting. Any and all notice(s) of such meeting(s) may be waived by any or all of the directors. Attendance of a director at a meeting shall also constitute a waiver of notice of such meeting.

Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

Meetings of the Board of Directors may be called by the president or by any one (1) director.

Section 10. Action Without a Meeting. Any action required to be taken at a meeting of the directors of this corporation, or any action which may be taken at a meeting of the directors, may be taken without a meeting if a consent in writing setting forth the action to be taken, signed by all of the directors, is filed in the minutes of the proceedings of the board. Such consent shall have the same effect as a unanimous vote.

ARTICLE III **Officers**

Section 1. Officers. The officers of this corporation shall consist of a president, a vice president, a secretary and a treasurer, each of whom shall be elected by the Board of Directors at the first meeting of directors immediately following the annual meeting of members of this corporation, and they shall serve until their successors are chosen and qualified. Officers may be, but need not be, a member of the Board of Directors. Such other officers and assistant officers and agents as may be deemed necessary by the Board of Directors may be elected or appointed by the Board of

Directors from time to time. Any two (2) or more offices may be held by the same person.

Section 2. Removal of Officers. Any officer or agent elected or appointed by the Board of Directors may be removed by the board whenever, in its judgment, the best interests of the corporation will be served thereby. Any vacancy, however occurring, in any office may be filled by the Board of Directors.

Section 3. Powers and Duties. The officers of the corporation shall have the following powers and duties:

The president, and vice president in the absence of the president, shall be the chief executive officer of the corporation, shall have general and active management of the business and affairs of the corporation, subject to the direction of the Board of Directors, and shall preside at all meetings of the members and Board of Directors.

The vice president shall perform such duties as may be prescribed by the Board of Directors.

The secretary shall have custody of, and maintain, all of the corporate records except the financial records, shall record the minutes of all meetings of the members and Board of Directors, send all notices of meetings, and perform such other duties as may be prescribed by the Board of Directors or the president.

The treasurer shall have custody of all corporate funds and financial records, shall keep full and accurate accounts of receipts and disbursements and render accounts thereof at the annual meeting of the general membership and whenever else required by the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or the president.

ARTICLE IV **Books and Records**

Section 1. Books and Records. This corporation shall keep correct and complete books and records of accounts and shall keep the minutes of the proceedings of its members, Board of Directors and committees.

This corporation shall keep at its registered office or principal place of business a record of its members, giving the names and addresses of all members, and number of votes each member has.

Section 2. Members' Inspection Rights. Any corporation member(s), upon written demand stating the purpose thereof, shall have the right to examine, in person or by agent or attorney, at any reasonable time or times, for any proper purposes, the

corporation's relevant books and records of accounts, minutes and records and to make copies thereof.

ARTICLE V
Corporate Seal

The corporate seal of the corporation shall be in a circular form and shall be in the same form as that affixed to the margin of these Bylaws.

ARTICLE VI
Rules and Regulations

The Board of Directors of the corporation shall have the authority, at any time and from time to time, to adopt and promulgate rules and regulations governing the use and occupancy of the property of HIGHLAND POINTE; provided, however, these rules and regulations do not alter or are not in contravention of any of the provisions of any restrictions of record in the public records for Polk County, Florida. These rules and regulations may be amended, modified or revoked, in whole or in part, at any time and from time to time, by the Board of Directors of the corporation.

ARTICLE VII
Amendment

These Bylaws may be repealed or amended, and new Bylaws may be adopted, by a vote of a majority of the Board of Directors, necessary to constitute a quorum as set forth in Section 8. of Article II hereof.

THE FOREGOING BYLAWS WERE ADOPTED AS THE BYLAWS OF HIGHLAND POINTE HOMEOWNERS ASSOCIATION OF LAKE WALES, INC., A FLORIDA NON-PROFIT CORPORATION, BY THE BOARD OF DIRECTORS ON THE 28TH DAY OF JANUARY, 1998.

**HIGHLAND POINTE HOMEOWNERS
ASSOCIATION OF LAKE WALES, INC.**

By: _____ (CORP SEAL)
ROBERT REX, President

By: _____
ROBERT REX, Secretary

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