

BYLAWS
of
BUCKWOOD HOMES ASSOCIATION, INC.
ARTICLE I

NAME AND LOCATION. The name of the corporation is BUCKWOOD HOMES ASSOCIATION, INC., hereinafter referred to as the "Association." The mailing address for the Association is Post Office Box 12805, Tallahassee, Florida 32317.

ARTICLE II
DEFINITIONS

Section 1. "Association" shall mean and refer to BUCKWOOD HOMES ASSOCIATION, INC., its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real property described in Exhibit "A" in the Declaration of Covenants, Conditions and Restrictions, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 3. "Common Properties" shall mean all real property and easements owned by the Association for the common use and enjoyment of the Owners.

Section 4. "Site" shall mean a portion or contiguous portions of said property, which accommodate a single use or related uses under single control. After improvement to the site providing for residential use "site" shall mean each residential living unit and its adjoining property. Prior to improvement to the site, "Site" shall mean Lots 1 through 53 shown on Exhibit "C" of the Declaration and Lots 1 through 47 shown on Exhibit "D" of the Declaration.

Section 5. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any site situated upon the Properties but, notwithstanding any applicable theory of the mortgage, shall not mean or refer to the mortgagee unless and until such mortgagee has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.

Section 6. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to the Properties recorded in the Office of the Clerk of the Circuit Court,

Section 7. "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration.

**ARTICLE III
MEETING OF MEMBERS**

Section 1. Annual Meetings. Annual meetings shall be held on the date selected 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 of Directors, or upon written request of the members who are entitled to vote one-fourth (1/4) of all the votes of the membership.

Section 3. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mail or hand-delivery of a copy of such notice, at least 15 days before such meeting to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. 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 member entitled to cast, or of proxies entitled to cast, one-tenth (1/10) of the votes of membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these Bylaws. 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.

Section 5. Proxies. At all meetings of members, each members may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his/her site.

ARTICLE IV
BOARD OF DIRECTORS; SELECTION; TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed by a Board of five (5) directors, including the Director at Large. Property owners that are in arrears in Association dues cannot be nominated for the Board of Directors.

Section 2. Terms of Office. At the first annual meeting, the members shall elect the positions of President and Secretary for a term of one year, the positions of Vice President and Treasurer for two years and the position of Director at Large for one year.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. In the event of death, resignation or removal of a director, his/her successor shall serve for the unexpired term of his/her predecessor.

Section 4. Compensation. No director shall receive compensation for any service he/she may render to the Association. However, any director may be reimbursed for his/her action expenses incurred in the performance of his/her duties.

Section 5. Action Taken without a Meeting. The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE V
NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors shall be made only from the floor at special or annual meetings.

Section 2. Election. Election of the Board of Directors shall be by secret ballot or open vote, as decided by the current Association President. Majority vote of quorum prevails in either case.

**ARTICLE VI
MEETINGS OF DIRECTORS**

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held monthly without notice, 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.

Section 2. Special Meetings. Special meetings of the Board of Directors 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.

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.

**ARTICLE VII
POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

Section 1. Powers. The Board of Directors shall have the power to:

(a) Adopt and publish rules and regulations governing the use of the Common Properties and facilities, and the personal conduct of members and their guests thereon, and to establish penalties for the infraction thereof;

(b) Suspend the voting rights and right to use of the recreational facilities 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 period not to exceed thirty (30) days, 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 Bylaws, the Articles of Incorporation, or the Declaration;

(d) Declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors;

and

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

Section 2. Duties. It shall be the duty of the Board of Directors to:

(a) Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the members who are entitled to vote;

(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 site at least thirty (30) days in advance of each annual assessment period;

(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.

(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. A reasonable charge 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 Properties to be maintained.

**ARTICLE VIII
OFFICERS AND THEIR DUTIES**

Section 1. Enumeration of Offices. The officers of this Association shall be a President, Vice President, Secretary, Treasurer and Member(s) at Large and also constitutes the Board of Directors.

Section 2. Election of Officers. Election of officers will be held simultaneously with the election of the Board of Directors.

Section 3. Terms of Office. The positions of President and Secretary run for one year, the positions of Vice President and Treasurer run for two years and the position(s) of Director at Large runs for one year.

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. An Officer/Director can only be removed from office by a majority vote of the quorum at a special or annual meeting. 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 replaces.

Section 7. Multiple Offices. The offices of a 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:

(a) President. The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and

other written instruments and shall cosign all checks and promissory notes.

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

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

(d) Treasurer. 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; shall sign all checks and promissory notes of the Association; keep proper books of the account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare 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 BOOKS AND RECORDS

The books, records, and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Declaration, the Articles of Incorporation and the Bylaws of the Association shall be available for inspection by any Association, and copies may be purchased at reasonable cost.

ARTICLE X ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments 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 delinquency date (December 31st) the assessment shall bear interest from the date of delinquency at the rate of 10 percent per annum, 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. Interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Properties or abandonment of this site.

ARTICLE XI CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words:
BUCKWOOD HOMES ASSOCIATION, INC.

ARTICLE XII AMENDMENTS


Section 1. The Bylaws and Declaration may be amended, at a regular or special meeting of the members, by vote of a majority of a quorum of members present in person or by proxy, except that the Federal Housing Administration or the Veterans Administration shall have the right to veto amendments while there is Class B membership.

Section 2. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and in the case of conflict between the Declaration and these Bylaws, the Declaration shall control. When a conflict between the Declaration and the Bylaws is brought before the Association or when the Association must have clarification of either of the two documents to be able to conduct business, and the membership has been notified that a modification to the Declaration will be a voting issue, the Association may vote on and approve (by a majority of the quorum) at an Annual Meeting or Special Meeting, that the Bylaws may be considered paramount.


ARTICLE XIII
MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of each year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, we, being all of the directors of the BUCKWOOD HOMES ASSOCIATION, INC., have hereunto set our hands this 8th day of June, 2001.



JACK QUILLMAN


LINDA THOMAS

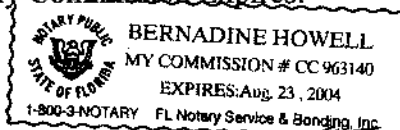

SHANN LAWSON

STATE OF FLORIDA
COUNTY OF LEON

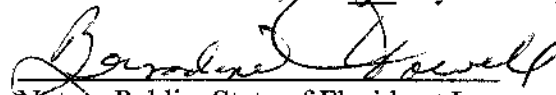
SWORN TO AND SUBSCRIBED before me by JACK QUILLMAN, this 8th day of June, 2001.


Notary Public, State of Florida at Large.
My Commission Expires:

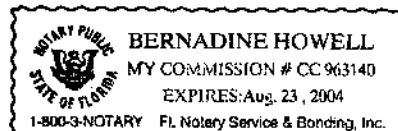
STATE OF FLORIDA
COUNTY OF LEON




SWORN TO AND SUBSCRIBED before me LINDA THOMAS, this 8th day of June, 2001.

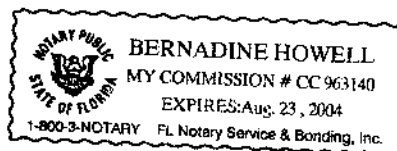

Notary Public, State of Florida at Large.
My Commission Expires:

STATE OF FLORIDA
COUNTY OF LEON



SWORN TO AND SUBSCRIBED before me by SHANN LAWSON, this 8th day of June, 2001.


Notary Public, State of Florida at Large.
My Commission Expires:



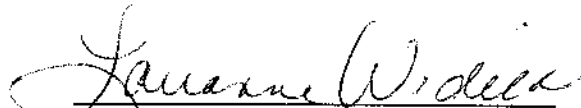
CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting Secretary of the BUCKWOOD HOMES ASSOCIATION, a Florida corporation, and,

THAT the foregoing Bylaws constitute the original Bylaws of said Association, as duly adopted at a meeting of the Board of Directors thereof, held on the 8 day of June, 2001.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my seal of said Association this 8 day of June, 2001.


LOUANNE WIDICK, SECRETARY

Prepared By:
Shann Lawson
4105 Bothwell Terrace
Tallahassee, Florida 32317