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RE

SECOND AMENDED AND RESTATED BY-LAWS

OF

CHELSEA OAKS TOWNHOMES HOMEOWNERS' ASSOCIATION, INC.

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RICHARD M WEISS, CLERK OF COURT, POLK COUNTY
REC FEE 69.50
RECORDED BY L WITHAM

ARTICLE I

NAME: The name of the corporation is Chelsea Oaks Townhomes Homeowners' Association, Inc., hereinafter referred to as the "Association."

ARTICLE II

DEFINITIONS

Section 1. "Association" shall mean and refer to CHELSEA OAKS TOWNHOMES HOMEOWNERS' ASSOCIATION, INC., its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real property described in the Declaration of Covenants and Restrictions, for Chelsea Oaks Townhomes recorded in the Public Records of Polk County, Florida, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 3. "Common Property" shall be defined as set forth in the Declaration.

Section 4. "Lot" shall be defined as set forth in the Declaration.

Section 5. "Owner" shall be defined as set forth in the Declaration.

Section 6. "Declarant" shall mean and refer to Highland Cassidy, LLC, a Florida Limited Liability Corporation, its successors and assigns.

Section 7. "Declaration" shall mean and refer to the Declaration of Covenants and Restrictions, and any supplemental Declarations or amendments applicable to the Properties recorded in the Public Records of Polk County, Florida.

Section 8. "Member" shall mean and refer to those persons entitled to membership as provided in said Declaration(s).

ARTICLE III

MEETING OF MEMBERS

Section 1. Annual Meetings. The Association shall hold an annual meeting of the membership in each year on a date and at an hour to be set by the Board of Directors.

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 of the votes of the Class A 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 mailing a copy of such notice, postage prepaid, 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 members 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 members entitled to cast, or of proxies entitled to cast, thirty percent (30%) 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.

Section 5. Proxies. At all meetings of members, each member 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 Lot.

ARTICLE IV

BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed by a Board of Directors, who need not be members of the Association. The Board shall determine the number of directors, which shall never be less than three (3).

Section 2. Term of Office. At the first annual meeting at which the members are entitled to elect Board members, one director shall be elected for a term of one year, one director for a term of two years and one director for a term of three years; and at each annual meeting thereafter the members shall elect the appropriate number of directors for a term of two years.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by majority vote of the members of the Association. 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. 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. Subsequent to the termination of the Class B membership, nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall be appointed by the Board and shall consist of three (3) members of the Association, who may also be Board members. A new Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. If the Board of Directors fails to act as the nominating committee, or fails to appoint a nominating committee, nominations shall be taken from the members at the annual meeting of the members.

Section 2. Election. Election to the Board of Directors shall be by a simple majority vote (51%) of the Owners present at the annual meeting of the members. At such election of 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.

ARTICLE VI

MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held at the discretion of the Board, at such place and hour as may be fixed from time to time by resolution of the Board, but not less frequently than annually. 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 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 power to:

- a) Adopt and publish rules and regulations governing the use of the Common Area, lots and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;
- b) 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;
- c) 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
- d) Employ a manager, an independent contractor, or such other employees as they deem necessary, and they 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;

- 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 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 after the 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 of 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 Property to be maintained.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

The following Officers of the Association shall at all times be members of the Board of Directors and shall serve at the pleasure of the Board:

- A. President. The president shall preside at all meetings of the Board of Directors, see that orders and resolutions to 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 instead 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 of Directors.
- C. Secretary. The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board of Directors 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 of Directors and of the members, keep appropriate and *current* records

showing the members of the Association together with their addresses, and shall perform such other duties as may be required by the Board of Directors.

- D. Treasurer. The treasurer shall receive and deposit in the appropriate bank account all monies of the Association and shall disburse such funds as directly the resolution of the Board of Directors, shall sign all checks and promissory notes of the Association along with the president, keep proper books of account, 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

COMMITTEES

The Association shall appoint a nominating Committee as provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE X

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 By-Laws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE XI

ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments. If an owner fails to pay the installment of an assessment when due, such assessment shall then become delinquent and the entire balance of the assessment for the year for which such assessment was made shall then become immediately due and payable together with interest thereon and cost of collection thereof, and shall thereupon become a continuing lien on the Lot that shall bind such property in the hands of the Owner, his heirs, devisees, personal representatives, and assigns, and shall also be the continuing personal obligation of the Owner against whom the assessment was levied.

If the assessment is not paid, the Association may at any time thereafter bring an action to foreclose the lien against the Lot in like manner as a foreclosure of a

mortgage on real property and/or a suit on the personal obligation against the owner. There shall be added to the amount of such assessment all costs associated with the collection of the assessment (s), including reasonable attorneys' fees. No owner may waive or otherwise escape liability for the assessments provided herein by non-use of the Common Property or abandonment of his Lot.

ARTICLE XII

CORPORATE SEAL

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

CHELSEA OAKS TOWNHOMES HOMEOWNERS' ASSOCIATION, INC.
a not-for-profit Florida Corporation

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.

Section 3. As long as there is a class B membership, no amendment to these By-Laws shall be valid without the consent of declarant, its successors or assigns.

Section 4. As long as there is a class B membership, the declarant shall have the right to amend these By-Laws without the consent of the Association's membership.

ARTICLE XIV

MISCELLANEOUS

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.

IN WITNESS WHEREOF, the Board of Directors of the Chelsea Oaks Townhomes Homeowners' Association, Inc., hereby adopts these By-Laws at a duly held meeting of the Board of Directors on the 5th day of February, 2008.

<u>Gail Allen</u>	<u>Albert B. Cassidy</u>
Witness	Secretary
Print name: Gail Allen	Print name: Albert B. Cassidy

Carol Rhinehart
 Witness
 Print name: CAROL B. RHINEHART

STATE OF FLORIDA
COUNTY OF POLK

THE FOREGOING instrument was acknowledged before me this 5th day of February, 2008 by Albert B. Cassidy, who is personally known to me or produced identification (type of identification produced) _____.

Phyllis Gail Allen
 Notary Public – State of Florida
 Stamp or Seal:

