

ARTICLES OF INCORPORATION
OF
SIX MILE CYPRESS COMMERCE PARK
PROPERTY OWNERS ASSOCIATION, INC.

We, the undersigned natural persons, competent to contract, acting as incorporators of a corporation not for profit under Chapter 617 of the Florida Statutes, hereby adopt the following Articles of Incorporation:

ARTICLE I

Name

The name of the corporation is SIX MILE CYPRESS COMMERCE PARK PROPERTY OWNERS ASSOCIATION, INC., hereafter called the "Association".

ARTICLE II

Purpose and Powers of the Association

The purposes and objectives of the corporation are such as are authorized under Chapter 617 of the Florida Statutes and include providing for the maintenance, preservation, administration and management of a commercial development located in Lee County, Florida, and known as Six Mile Cypress Commerce Park.

The corporation is organized and operated solely for administrative and managerial purposes. It is not intended that the corporation show any net earnings, but no part of any net earnings that do occur shall inure to the benefit of any private member. If, in any taxable year, the net income of the corporation from all sources other than casualty insurance proceeds and other non-recurring items exceeds the sum of (1) the total common expenses for which payment has been made or liability incurred within the taxable year, and (2) reasonable reserves for common expenses and other liabilities in the next succeeding taxable year, such excess shall be held by the corporation and used to reduce the amount of assessments that would otherwise be required in the following year. For such purposes, each owner of a fee interest in an assessable unit will be credited with the portion of any excess that is proportionate to his interest in the common properties of the development.

To promote the health, safety, and welfare of the property owners of Six Mile Cypress Commerce Park, the Association shall have the power to:

(a) exercise all of the powers and perform all of the duties of the Association as set forth in the Declaration of Covenants, Conditions and Restrictions; these Articles and in the By-Laws adopted by the Association, as these documents may from time to time be amended;

(b) determine, levy, collect and enforce payment by any lawful means of all assessments or common charges, and pay such common charges as the same become due;

(c) engage the services of a professional corporate management agent and delegate to such agent any of the powers or duties granted to the Association under the Declaration or By-Laws other than the power to engage or discharge such agent; the power to adopt, amend, and repeal the provisions hereof; or of the Declaration, By-Laws, or Rules and Regulations and any other power which the By-Laws prohibit such agent from exercising;

(d) take and hold by lease, gift, purchase, grant, devise or bequest, any property, real or personal, including any platted lot, borrow money and mortgage any such property to finance the acquisition thereof upon the assent of two-thirds (2/3) of each class of members at a meeting with notice that such action shall be considered;

(e) dedicate or otherwise transfer all or any portion of the common areas to any municipality, public agency, authority or utility upon the approval of two-thirds (2/3) of members present at a meeting of members with notice that such action shall be considered;

(f) participate in mergers and consolidations with other corporations not for profit organized for the same purposes or to annex additional property and Common Areas, provided that such merger, consolidation or annexation shall have the assent of two-thirds (2/3) of each class of members present at a meeting with notice that such action shall be considered;

(g) have and exercise any and all rights, privileges and powers which may be held or exercised by corporations not for profit under Chapter 617 of the Florida Statutes now or as hereafter may be amended;

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(h) to operate a sewer system for the sole use of members of the Six Mile Cypress Commerce Park Property Owners Association, Inc., that sewer system to be owned by the members of Six Mile Cypress Commerce Park Property Owners Association, Inc. in the same proportions that they own undivided interests in the common elements appurtenant to their units as established in the Declaration of Condominium of Six Mile Cypress Commerce Park Property Owners Association, Inc., with all members to have continuous access to the sewer system.

ARTICLE III

Members

Each person or entity who is a record owner of a fee or undivided fee interest in any lot which is subject by covenants of record to assessment by the corporation shall be a member of the association, provided that any such person or entity who holds such interest merely as a security for the performance of an obligation shall not be a member. In no event may any membership be severed from the assessable unit to which it is appurtenant.

Each membership in the corporation shall entitle the holder or holders thereof to exercise that proportion of the total voting power of the membership class of the corporation corresponding to the proportion of undivided interest in the common elements appurtenant to the unit to which the membership corresponds, as established in the Declaration.

ARTICLE IV

Term

The term or duration of the corporation is perpetual.

ARTICLE V

Subscribers

The name and address of the incorporator of the Association and subscriber of these Articles of Incorporation is as follows:

JOHN E. STATES
6360-1 Presidential Court
Fort Myers, FL 33919

ARTICLE VI

Officers

The day to day affairs of the Association are to be managed by a President, Vice-President, and Secretary/Treasurer, who will be accountable to the Board of Directors, who shall be elected by and from the Board of Directors at the first meeting following the election of such Board. The Board of Directors may also appoint such other officers as may be designated by the By-Laws. The names of the officers who are to serve until the first election of officers are as follows:

John E. States	PRESIDENT
J. Clifford Wiersma	VICE PRESIDENT
Warren T. Barry	SECRETARY/TREASURER

ARTICLE VII

Board of Directors

The number of persons constituting the first Board of Directors is three (3). The number of directors may be changed by Amendment of the By-Laws of the Association, but in no case shall be less than three (3) nor more than seven (7). The names and addresses of the Directors who are to serve until the first election of directors is held in accordance with the By-Laws are:

John E. States
6360-1 Presidential Court
Fort Myers, FL 33919

J. Clifford Wiersma
6360-1 Presidential Court
Fort Myers, FL 33919

Warren T. Barry
6360-1 Presidential Court
Fort Myers, FL 33919

At the first annual meeting and at each annual meeting thereafter, the members shall elect the three (3) directors, each for a term of one (1) year.

ARTICLE VIII

By-Laws

By-Laws regulating the operation of the corporation are annexed to the Declaration. The By-Laws may be amended by the first Board of Directors until the first annual meeting of members. Thereafter, the By-Laws shall be amended by the directors or members in the manner set forth in the By-Laws.

ARTICLE IX

Amendments

(a) Amendments may be proposed by the Board of Directors or members exercising not less than twenty-five percent (25%) of the voting interests in the Association.

(b) Amendments to the Articles of Incorporation shall be considered at a general membership meeting with notice of the subject matter of the proposed amendment included in the notice of the meeting at which the proposed amendment shall be considered. Members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided that the approval is delivered to the Secretary at or prior to the meeting; a resolution adopting a proposed amendment shall require the approval of a majority of the directors and at least two-thirds (2/3) vote of the members of the Association.

(c) The Articles may also be amended without a meeting by the written joinder and consent to the amendment by all of the directors and all of the Lot Owners.

(d) No amendment shall make any changes in the qualifications for membership nor the voting rights of members, without approval in writing by all of the members and joinder of all record owners of mortgages on Lots. No amendment shall be made that is in conflict with the Declaration.

(e) Amendments shall not be effective until filed with the Florida Department of State in accordance with Chapter 617, Florida Statutes, and a copy certified by the Association as having been properly adopted has been recorded in the Public Records of Lee County, Florida, citing the Official Record Book and first page of the Declaration.

ARTICLE X

Indemnification

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding or settlement of any proceeding to which he may be a part or in which he may be involved by reason of his being or having been a director or officer of the Association, whether or not he is a director or officer at the time such expenses are incurred, except when the director or officer is adjudged to be liable for negligence or misconduct in the performance of his or her duty to the Association unless, and only to the extent that, the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such director or officer is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper; provided, that in the event of a settlement, the indemnification shall apply only when the Board of Directors approves such settlement and reimbursement as being in the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

Member(s) of the Board of Directors shall not be liable to any member of the Association for any mistake of judgment for negligence or otherwise, except for their own willful misconduct or bad faith, nor shall any member of the Board be personally liable with respect to any contract made by them on behalf of the Association, and lot or Lot owners shall indemnify the Board and each member thereof against all contractual liability to third parties arising out of contracts made by the Board on behalf of the Association. However, such indemnification shall not extend to any contract made in bad faith or contrary to the provisions of the Declaration, these Articles, or the By-Laws. The liability of any owner arising out of any contract made by the Board of Directors or out of the aforesaid indemnity shall be limited to such proportion of the total liability thereunder as his percentage interest of ownership in the common property bears to the total percentage interest of all owners in the common property.

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ARTICLE XI

Registered Office and Agent

The street address of the Association's initial registered office is 6360-1 Presidential Court, Fort Myers, Florida, 33919, and the name of the Association's initial registered agent at such office is John E. States. The Association may change its registered office or registered agent or both by filing such change in accordance with Chapter 617 of the Florida Statutes.

ARTICLE XII

Dissolution

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of each class of members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to such similar purposes.

IN WITNESS WHEREOF, the undersigned subscriber has executed these Articles of Incorporation for the uses and purposes expressed herein, this _____ day of _____, 1991.

John E. States, Incorporator

STATE OF FLORIDA
COUNTY OF LEE

The foregoing instrument was acknowledged before me this _____ day of _____, 1991.

Notary Public

My Commission Expires:

(Seal)

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CERTIFICATE DESIGNATING
REGISTERED AGENT
AND FOR SERVICE OF PROCESS

Pursuant to Section 48.091 and 617.023, Florida Statutes, the following is submitted in compliance with these provisions:

SIX MILE CYPRESS COMMERCE PARK PROPERTY OWNERS ASSOCIATION, INC.,
desiring to organize as a non-profit corporation under the laws of the State of Florida, with its principal office in Lee County, Florida, has named John E. States, located at 6360-1 Presidential Court, Fort Myers, Florida, 33919, as its agent to accept service of process within this State.

SIX MILE CYPRESS COMMERCE PARK
PROPERTY OWNERS ASSOCIATION,
INC., a Florida corporation

By: _____
John E. States
Registered Agent

DATE: _____

ACCEPTANCE OF APPOINTMENT

Having been named to accept service of process for the corporation named above, at the place designated in the Certificate, I agree to act in this capacity and agree to comply with the statutory provisions relative to the maintenance of an office.

John E. States
Registered Agent

DATE: _____

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BY-LAWS

OF

SIX MILE CYPRESS COMMERCE PARK
PROPERTY OWNERS ASSOCIATION, INC.

A corporation not for profit organized
under the laws of the State of Florida

1. Identity . These are the By-Laws of SIX MILE CYPRESS COMMERCE PARK PROPERTY OWNERS ASSOCIATION, INC., a Florida corporation, not for profit, formed for the purpose of exercising the functions stated by and within the Declaration of Covenants, Easements and Restrictions for the Articles of Incorporation, surface water management system permitted by the Southwest Florida Management District for the development known as Six Mile Cypress Commerce Park and located in Lee County, Florida.

1.1 Principal Office . The principal office of the Association shall be at 6360-1 Presidential Court, Fort Myers, Lee County, Florida, 33919, or at such other place as may be subsequently designated by the Board of Directors. All books and records of the Association shall be kept at its principal office.

1.2 Fiscal Year . The fiscal year of the Association shall be the calendar year.

1.3 Seal . The seal of the Association shall bear the name of the corporation, the word "Florida", the words "Corporation Not for Profit", and the year of incorporation.

2. Definitions . For convenience, these By-Laws shall be referred to as "By-Laws" and the Articles of Incorporation of the Association as the "Articles". The other terms used in these By-Laws shall have the same definition and meaning as those set forth in the Declaration unless the context requires otherwise.

3. Members .

3.1 Annual Meeting . The annual meeting of members shall be held on the date, at the place, and at the time determined by the Board of Directors from time to time, provided that there shall be an annual meeting every calendar year and, to the extent possible, no later than thirteen (13) months after the last preceding annual meeting. The purpose of the meeting shall be, except as provided herein to the contrary, to elect directors and to transact any other business authorized to be transacted by the

members, or as stated in the notice of the meeting sent to Owners in advance thereof. Unless changed by the Board of Directors, the first annual meeting shall be held on the first Wednesday in the month of March following the year in which the Declaration is filed.

3.2 Special Meetings . Special members' meetings shall be held at such places as provided herein for annual meetings and may be called by the President or by a majority of the Board of Directors of the Association and must be called by the President or Secretary upon receipt of a written request from owners exercising not less than twenty-five percent (25%) of all voting interests. The business conducted at a special meeting shall be limited to that stated in the notice of the meeting.

3.3 Notice of Meeting; Waiver of Notice . Written notice of a meeting of members stating the time, the place and the purpose(s) for which the meeting is called shall be given by the President or Secretary. The notice of the annual meeting shall be sent by mail to each member unless such member waives, in writing, the right to receive notice of the annual meeting by mail. The delivery or mailing shall be to the address of the member as it appears on the roster of members. The notice shall be made by mail, not less than fourteen (14) days nor more than sixty (60) days, prior to the date of the meeting. The person mailing such notices shall prepare and swear to an affidavit of the mailing which shall be retained as proof of mailing.

Notice of specific meetings may be waived before or after the meeting. The attendance of any member (or person authorized to vote for such member) shall constitute such member's waiver of notice of such meeting, except when his (or his authorized representative's) attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

3.4 Quorum . A quorum at member's meetings shall be attained by the presence, either in person or by proxy, of persons entitled to cast in excess of fifty percent (50%) of the total voting interests in the Association.

3.5 Voting .

(a) Number of Votes . Except as provided in paragraph 3.10 hereof, in any meeting of members, each member shall be entitled to cast one vote for each assessable lot owned. When a fraction of a lot is owned the owners of the fractions of the divided lot may designate, by a certificate, the person to cast the vote for such lot. Where the fractional owners fail to agree the owner or owners of more than a half of the lot shall be

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entitled to the vote appurtenant to that lot. Where no owner owns more than one-half of such lot, and no voting certificate has been filed, the vote appurtenant to such lot shall be disregarded for all purposes.

(b) Majority Vote . The acts approved by a majority of the voting interests present, in person or by proxy, at a meeting at which a quorum shall have been attained shall be binding upon all lot owners for all purposes except where otherwise provided by law, the Declaration, the Articles, or these By-Laws. The terms "majority of the Owners" and "majority of the members" shall mean a majority of the votes of members and not a majority of the members themselves and shall further mean more than fifty percent (50%) of the then total authorized votes present, in person or by proxy, and voting at any meeting of the Owners at which a quorum shall have been attained. Similarly, if some greater percentage of members is required herein or in the Declaration or Articles, it shall mean such greater percentage of the votes of members and not of the members themselves.

(c) Voting Member . If a lot is owned by one person his right to vote shall be established by the roster of members. If a lot is owned by more than one person, the person entitled to cast the votes for such lot shall be designated by a certificate signed by all of the record owners of the lot according to the roster of members and filed with the Secretary of the Association. Such person need not be an owner nor one of the joint owners. If a lot is owned by a corporation or other entity, the person entitled to cast the vote for such lot shall be designated by a certificate signed by an appropriate officer of the corporation, or other entity, and filed with the Secretary of the Association. Such person need not be an owner nor a shareholder of the designating corporation or other entity. Those certificates shall be valid until revoked, or until superseded by a subsequent certificate, or until a change in the ownership of that lot. A certificate designating the person entitled to cast the vote for a lot may be revoked by any record owner of an undivided interest in such lot. If a certificate designating the person entitled to cast the vote is not on file for a lot for which a certificate is required, or has been revoked, the vote attributable to such lot shall not be considered in determining whether a quorum is present; any other purpose; and the total number of authorized votes in the Association shall be reduced accordingly until such certificate is filed, except if the lot is owned jointly by a husband and wife. If a lot is owned jointly by a husband and wife they may, without being required to do so, designate a voting member in the manner provided above. Such designee need not be a member. In the event a husband and wife do not designate a voting member the following provisions shall apply:

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(i) If both spouses are present at a meeting and are unable to concur in their decision upon any subject requiring a vote they shall lose their right to vote on that subject at that meeting and their vote shall not be considered in determining whether a quorum is present on that subject at the meeting (and the total number of authorized votes in the Association shall be reduced accordingly for such subject only).

(ii) If only one spouse is present at a meeting the spouse present shall be counted for purposes of a quorum and may cast the vote just as though he or she owned the lot individually and without establishing the concurrence of the absent person.

(iii) If both spouses are present at a meeting and concur either one may cast the vote.

3.6 Proxies . Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote, but shall only be valid for the specific meeting for which originally given and any lawful adjourned meetings thereof. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the person executing it. A proxy must be filed, in writing, by the person authorized to cast the vote for the lot and filed with the Secretary before the appointed time of the meeting or before the time to which the meeting is adjourned. Holders of proxies need not be lot owners but no person other than a designee of the Declarant may hold more than five (5) proxies.

3.7 Adjourned Meetings . If any proposed meeting cannot be organized because a quorum has not been attained the members who are present, either in person or by proxy, may adjourn the meeting, from time to time, until a quorum is present, provided notice of the newly scheduled meeting is given in the manner required for the giving of notice of a meeting. Except as required above, proxies given for the adjourned meeting shall be valid for the newly scheduled meeting unless revoked for reasons other than the new date of the meeting.

3.8 Order of Business . If a quorum has been attained the order of business at annual members' meetings, and, if applicable, at other members' meetings, shall be:

(a) Called to order by President;

(b) Appointment by the President of a chairman of the meeting (who need not be a member or a director);

- (c) Proof of notice of the meeting or waiver of notice;
- (d) Reading of minutes of last meeting;
- (e) Reports of officers;
- (f) Reports of committees;
- (g) Appointment of inspectors of election;
- (h) Determine the number of directors to be elected;
- (i) Election of directors;
- (j) Unfinished business;
- (k) New business; and
- (l) Adjournment.

Such order may be waived in whole or in part by direction of the chairman.

3.9 Minutes of Meeting . The minutes of all meetings of members shall be kept in a book available for inspection by members, or their authorized representatives, and Board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years.

3.10 Action Without a Meeting . Anything to the contrary herein notwithstanding, to the extent lawful, any action required to be taken at any annual or special meeting of members, or any action which may be taken at any annual or special meeting of such members, may be taken without a meeting, without prior notice, and without a vote if a consent, in writing, setting forth the action so taken, shall be signed by the members (or persons authorized to cast the vote of any such members as elsewhere herein set forth) having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting of members at which a quorum of members (or authorized persons) entitled to vote thereon were present and voted. Within ten (10) days after obtaining such authorization, by written consent, written notice must be given to members who have not consented in writing. The notice shall fairly summarize the material features of the authorized action.

4. Directors .

4.1 Membership . The affairs of the Association shall be governed by a Board of not less than three (3) nor more than seven

(7) directors, the exact number to be determined in the first instance in the Articles, and, after Declarant is no longer in control as may be determined from time to time, upon majority vote of the membership. The initial directors and directors elected by Declarant need not be lot owners.

4.2 Election of Directors . The election of directors shall be conducted in the following manner:

(a) Election of directors shall be held at the annual meeting of members except as provided herein to the contrary.

(b) Nominations for directors and additional directorships created at the meeting shall be made from the floor.

(c) The election shall be by written ballot (unless dispensed with by majority consent of the voting interests represented at the meeting) and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

4.3 Vacancies and Removal .

(a) Except as to vacancies resulting from removal of directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by remaining directors, provided that all vacancies in directorships to which directors were appointed by the Declarant pursuant to the provisions of paragraph 4.16 hereof shall be filled by the Declarant without the necessity of any meeting.

(b) Any director elected by the members (other than the Declarant) may be removed by concurrence of a majority of the votes of the members at a special meeting of members called for that purpose. The vacancy in the Board of Directors so created shall be filled by the members at the same meeting. The conveyance of all lots owned by a director in the park (other than appointees of the Declarant or directors who were not lot owners) shall constitute the resignation of such director.

(c) Anything to the contrary herein notwithstanding, until a majority of the directors are elected by the members other than the Declarant, neither the first directors of the Association, nor any directors replacing them, nor any directors named by the Declarant shall be subject to removal by members other than the Declarant. The first directors, and directors replacing them, may be removed and replaced by the Declarant without the necessity of any meeting.

4.4 Term . Except as provided herein to the contrary, the term of each director's service shall extend until the next annual meeting of the members and subsequently until his successor is duly elected and has taken office or until he is removed in the manner elsewhere provided.

4.5 Organizational Meeting . The organizational meeting of newly-elected or appointed directors shall be held within ten (10) days of their election, or appointment, at such place and time as shall be fixed by the directors at the meeting at which they were elected, or appointed, and no further notice to the Board of the organizational meeting shall be necessary.

4.6 Regular Meetings . 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 personally, or by mail, telephone, or telegraph, and shall be transmitted at least three (3) days prior to the meeting. Regular meetings of the Board of Directors shall be open to all members. Members other than directors shall not be permitted to participate and need not be recognized at any such meeting.

4.7 Special Meetings . Special meetings of the directors may be called by the President and must be called by the President or Secretary at the written request of a majority of the directors. Notice of the meeting shall be given personally, or by mail, telephone, or telegraph, which notice shall state the time, place, and purpose of the meeting, and shall be transmitted not less than three (3) days prior to the meeting. Special meetings of the Board of Directors shall be open to all members. Members other than directors shall not be permitted to participate, and need not be recognized, at any such meeting.

4.8 Waiver of Notice . Any director may waive notice of a meeting before or after the meeting and that waiver shall be deemed equivalent to the due receipt by said director of notice. Attendance of a meeting by a director shall constitute a waiver of notice of such meeting, except when his attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

4.9 Quorum . A quorum at director's meetings 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 Board of Directors except when approval by a greater number of directors is specifically required by the Declaration, the Articles, or these By-Laws.

4.10 Adjourned Meetings . If at any proposed meeting of the Board of Directors there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present, provided notice of such newly scheduled meeting is given as required hereunder. At any newly scheduled meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.

4.11 Joinder in Meeting by Approval of Minutes . The joinder of a director in the action of a meeting by signing and concurring in the minutes of that meeting shall constitute the approval of that director of the business conducted at the meeting.

4.12 Presiding Officer . The presiding officer at the directors' meeting shall be the President (who may, however, designate any other person to preside). In the absence of the presiding officer the directors present may designate any person to preside.

4.13 Order of Business . If a quorum has been attained, the order of business at directors' meetings shall be:

- (a) Proof of due notice of meeting;
- (b) Reading and disposal of any unapproved minutes;
- (c) Reports of officers and committees;
- (d) Election of officers;
- (e) Unfinished business;
- (f) New business; and
- (g) Adjournment.

Such order may be waived in whole or in part by direction of the presiding officer.

4.14 Minutes of Meetings . The minutes of all meetings of the Board of Directors shall be kept in a book available for inspection by members, or their authorized representatives, and Board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years.

4.15 Executive Committee; Other Committees . The Board of Directors may, by resolution duly adopted, appoint an Executive Committee to consist of two (2) or more members of the Board of Directors. Such Executive Committee shall have and may exercise all of the powers of the Board of Directors in management of the business and affairs of the Association during the period between the meetings of the Board of Directors insofar as may be permitted by law, except that the Executive Committee shall not have power (a) to determine the Common Expenses required for the affairs of the Association, (b) to determine the assessments payable by the members to meet the Common Expenses of the Association, (c) to adopt or amend any rules and regulations covering the details of the operation and use of the property, or (d) to exercise any of the powers set forth in paragraph (g) and (p) of Section 5 below.

The Board may by resolution also create other committees, appoint persons to such committees, and may invest in such committees such powers and responsibilities as the Board shall deem advisable.

4.16 Proviso . Notwithstanding anything to the contrary contained in this Section 4 or otherwise, the Board shall consist of three (3) directors during the period that the Declarant is entitled to appoint a majority of the directors as hereinafter provided. The Declarant shall have the right to appoint all of the members of the Board of Directors until member other than the Declarant own lots consisting of twenty-five percent (25%) or more of the property subject to assessment by the Association. At such time, the members other than the Declarant shall be entitled to elect not less than one-third (1/3) of the members of the Board of Directors. Members other than the Declarant are entitled to elect not less than a majority of the members of the Board of Directors (a) three (3) years after fifty percent (50%) of the property subject to assessment by the Association is owned by members other than Declarant; (b) three (3) months after ninety percent (90%) of the property subject to assessment by the Association is owned by members other than Declarant; (c) when all of the property subject to assessment by the Association is owned by members other than Declarant; or (d) when the Declarant is no longer offering any of the property subject to assessment by the Association for sale in the ordinary course of business, whichever occurs first. The Declarant is entitled (but not obligated) to elect at least one (1) member of the Board of Directors as long as the Declarant holds for sale in the ordinary course of business five percent (5%) of the Townhouses that will be operated ultimately by the Association.

The Declarant may elect to turn control of the Association over to members other than the Declarant prior to such dates, in his sole discretion, by causing all of Declarant's appointed

directors to resign, whereupon it shall be the affirmative obligation of members other than the Declarant to elect directors and assume control of the Association. Provided at least thirty (30) days' notice of Declarant's decision to cause its appointees to resign is given to members, neither the Declarant nor such appointees shall be liable in any manner in connection with such resignations even if the members other than the Declarant refuse or fail to assume control.

Within sixty (60) days after the members, other than the Declarant, are entitled to elect a member, or members, of the Board of Directors, or sooner, if the Declarant has elected to accelerate such event as aforesaid, the Association shall call and give not less than thirty (30) days', nor more than forty (40) days', notice of a meeting of the members to elect such member or members of the Board of Directors. The meeting may be called, and the notice given, by any member if the Association fails to do so.

Within a reasonable time after members other than the Declarant elect a majority of the members of the Board of Directors of the Association (but not more than sixty (60) days after such event) the Declarant shall relinquish control of the Association and shall deliver to the Association all property of the lot Owners, and of the Association, held or controlled by the Declarant, including, but not limited to, the following items, if applicable:

(a) The original, or a photocopy, of the recorded Declaration of Covenants, Easements and Restrictions, and all amendments thereto. If a photocopy is provided, the Declarant must verify by affidavit that it is a complete copy of the actual recorded Declaration.

(b) A certified copy of the Articles of Incorporation of the Association.

(c) A copy of the By-Laws of the Association.

(d) The minute books, including all minutes and other books and records of the Association.

(e) Any rules and regulations which have been adopted.

(f) Resignations of resigning officers and Board members who were appointed by the Declarant.

(g) An audit and accounting, which need not be certified, for all Association funds performed by an auditor independent of Declarant, including capital accounts, reserve accumulations and contributions. Such audit shall be performed in accordance with standard accounting procedures.

(h) Association funds or the control thereof.

(i) All tangible personal property that is the property of the Association or is, or was, represented by the Declarant to be part of the common property or is ostensibly part of the common property and an inventory of such property.

(j) The actual plans and specifications utilized in the construction of surface water management facilities and other improvements on the property of the Association and the mechanical components serving such improvements.

(k) Insurance policies.

(l) Surface Water Management Permits No. 36-01196-S, and all modifications thereto, by the South Florida Water Management District or its successors. Any other permits issued by governmental offices and agencies at all levels applicable to the Declaration which were obtained by Declarant or the Association.

(m) All written warranties of contractors, subcontractors, suppliers, and manufacturers, if any, that are still effective.

(n) A roster of members, their lots, and their addresses and telephone numbers, if known, as shown on the Declarant's records.

(o) Leases to which the Association is a party, if applicable.

(p) Employment contracts or service contracts in which the Association is one of the contracting parties; or service contracts in which the Association or members have an obligation or responsibility, directly or indirectly, to pay some or all of the fee or charge of the person or persons performing the service.

(q) All other contracts to which the Association is a party.

5. Powers and Duties . The Board of Directors shall have the powers and duties necessary for the administration of the affairs of Six Mile Cypress Commerce Park Property Owners Association, Inc., the surface water management system, and other property of the Association, and may perform all acts, through the proper officers of the Association, in executing such powers, except such acts which by law, the Declaration, the Articles, or

these By-Laws, may not be delegated to the Board of Directors by the members. Such powers and duties of the Board of Directors shall include, without limitation (except as limited elsewhere herein), the following:

- (a) Maintaining the common property.
- (b) Determining the expenses required for the operation of the surface water management system, the property of the Association and the Association.
- (c) Collecting the assessments for Common Expenses from members.
- (d) Employing and dismissing the personnel necessary for the maintenance and operation of the surface water management system and the common property.
- (e) Adopting and amending rules and regulations concerning the details of the operation and use of the surface water management system and the common property, subject to a right of the membership to overrule the Board as provided in Section 13 hereof.
- (f) Maintaining bank accounts on behalf of the Association and designating the signatures required therefor.
- (g) Purchasing, leasing, or otherwise acquiring property in the name of the Association or its designee.
- (h) Purchasing property at foreclosure or other judicial sales, in the name of the Association or its designee.
- (i) Selling, leasing, mortgaging, or otherwise dealing with property acquired; and subleasing property leased by the Association or its designee.
- (j) Organizing corporations and appointing persons to act as designees of the Association in acquiring titles to or leasing Townhouses or other property.
- (k) Obtaining and reviewing insurance for the property of the Association.
- (l) Making repairs, additions, and improvements to, or alterations to, the surface water management system and other property of the Association; and make repairs to, and the restoration of, the surface water management system, and other property, in accordance with the provisions of the Declaration after damage or destruction by storm or other casualty or as a result of condemnation or eminent domain proceedings or otherwise.

(m) Enforcing obligations of the members, allocating profits and expenses, and taking such other actions as shall be deemed necessary and proper for the sound management of Six Mile Cypress Commerce Park Property Owners Association, Inc.

(n) Levying fines against appropriate members for violations of the rules and regulations established by the Association to govern the conduct of such members, their agents, lessees, and invitees. A member shall be given notice of the violation and the opportunity for a hearing in which he may present evidence and witnesses in his behalf before a fine may be levied.

(o) Borrowing money on behalf of the Association when required in connection with the operation, care, upkeep and maintenance of the surface water management system or the acquisition of property; and granting mortgages on, and/or security interests in, Association owned property; provided, however, that the consent of at least two-thirds (2/3) of the voting interest represented at a meeting at which a quorum has been attained in accordance with the provisions of these By-Laws shall be required for the borrowing of any sum in excess of \$2,000.00. If any sum borrowed by the Board of Directors on behalf of the Association, pursuant to the authority contained in this subparagraph, is not repaid by the Association, a member who pays to the creditor such portion thereof as his interest in the common property, bears to the interest of all the members in the common property, shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor shall have filed, or shall have the right to file, against, or which will affect such members assessable property; provided always, however, the Association shall take no action authorized in this paragraph without the prior written consent of the Declarant as long as the Declarant owns any assessable property.

(p) Contracting for the management and maintenance of the property; and authorizing a management agent (who may be an affiliate of the Declarant) to assist the Association in carrying out its power and duties by performing such functions as the submission of proposals, collection of assessments, preparation of records, enforcement of rules, and maintenance, repair and replacement of the common property with such funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the lot documents and the Act, including, but not limited to, the making of assessments, promulgation of rules and execution of contracts on behalf of the Association.

(q) Exercising (i) all powers specifically set forth in the Declaration, the Articles, and these By-Laws; (ii) all powers incidental thereto; and (iii) all powers of a Florida corporation not for profit.

(r) Contracting with, and creating or joining in, the creation of special taxing districts, joint councils and the like.

6. Officers .

6.1 Executive Officers . The executive officers of the Association shall be a President, a Vice-President, a Treasurer and a Secretary, all of whom shall be elected by the Board of Directors, from its members, and who may be preemptively removed at any meeting by concurrence of a majority of all of the directors. A person may hold more than one office except that the President may not be the Secretary. No person shall sign an instrument, or perform an act, in the capacity of more than one office. The Board of Directors, from time to time, shall elect such officers, and designate their powers and duties, as the Board shall deem necessary or appropriate to manage the affairs of the Association.

6.2 President . The President shall be the chief executive officer of the Association. He shall have all of the powers and duties that are usually vested in the office of president of an association.

6.3 Vice-President . The Vice-President shall exercise the powers, and perform the duties, of the President in the absence or disability of the President. He also shall assist the President, and exercise such other powers and the Vice-President of an association and as may be required by the directors or the President.

6.4 Secretary . The Secretary shall keep the minutes of all proceedings of the directors and the members. He shall attend to the giving of all notices to the members and directors and other notices required by law. He shall have custody of the seal of the Association and shall affix it to instruments requiring the seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of the secretary of an association and as may be required by the directors or the President.

6.5 Treasurer . The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep books of account for the

Association in accordance with good accounting practices, which, together with substantiating papers, shall be made available to the Board of Directors for examination at reasonable times. He shall submit a treasurer's report to the Board of Directors at reasonable intervals and shall perform all other duties incident to the office of treasurer as may be required by directors or the President. All monies and other valuable effects shall be kept for the benefit of the Association in such depositories as may be designated by a majority of the Board of Directors.

6.6 Declarant Appointees . No officer appointed by the Declarant may be removed except as provided in Section 4.16 hereof and by law.

7. Compensation . Neither directors nor officers shall receive compensation for their services as such. This provision, however, shall not preclude the Board of Directors from employing a director or officer as an employee of the Association nor preclude contracting with a director or officer for the management of the surface water management system and Association property or for any other service to be supplied by such director or officer. Directors and officers may be compensated for all actual and proper out-of-pocket expenses relating to the proper discharge of their respective duties.

8. Resignations . Any director or officer may resign his post at any time by written resignation delivered to the President or Secretary. Such resignation shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such date unless withdrawn. The acceptance of a resignation shall not be required to make it effective. The conveyance of all assessable property owned by any director or officer (other than appointees of the Declarant or officers who were not assessable property owners) shall constitute a written resignation of such director or officer.

9. Fiscal Management . The provisions for fiscal management of the Association set forth in the Declaration and Articles shall be supplemented by the following provisions:

9.1 Budget .

(a) Adoption by Board; Items . The Board of Directors shall, from time to time, and at least annually, prepare a budget for the Association (which shall detail all accounts and items of expense) determine the amount of assessments payable by the members to meet the expenses of Six Mile Cypress Commerce Park Property Owners Association, Inc.; and allocate and assess such expenses among the members in accordance with the provisions of

the Declaration. In addition to annual operating expenses, the budget may include, if approved by a majority of members, reserve accounts for capital expenditures and deferred maintenance. The adoption of a budget for the lots shall comply with the requirements hereinafter set forth:

(i) Notice of Meeting . A copy of the proposed budget of Common Expenses shall be mailed to each member not less than thirty (30) days prior to the meeting of the Board of Directors at which the budget will be considered, together with a notice of that meeting indicating the time and place of such meeting. The meeting shall be open to the members, provided that the members shall not have the right to participate, and need not be recognized, at such meeting.

(ii) Special Membership Meeting . If a budget is adopted by the Board of Directors which requires assessments against members in any year exceeding one hundred fifteen percent (115%) of such assessments per assessable acre for the preceding year, as hereinafter defined, upon written application of twenty-five percent (25%) of the voting interests of the Association Owners, a special meeting of the membership shall be held within thirty (30) days of delivery of such application to the Board of Directors. Each member shall be given at least ten (10) days' notice of said meeting. At the special meeting, the membership shall consider and adopt a budget. The adoption of said budget shall require a vote of members of not less than fifty-one percent (51%) of all of the entire voting interest of the Association including the Declarant.

(iii) Determination of Budget Amount . In determining whether a budget requires assessments against members in any year exceeding one hundred fifteen percent (115%) of the assessment per assessable acre for the preceding year, there shall be excluded in the computations any authorized provisions for reasonable reserves made by the Board of Directors in respect of repair or replacement of the property or in respect or anticipated expenses of the Association which are not anticipated to be incurred on a regular or annual basis, and there shall be excluded further from such computations assessments for improvements to the property.

(iv) Proviso . As long as the Declarant is in control of the Board of Directors of the Association, the Board shall not impose assessments for a year greater than one hundred fifteen percent (115%) of the prior year's assessments, as herein defined, without the approval of a majority of the voting interest in the Association other than the Declarant.

(b) Adoption by Membership . In the event that the Board of Directors shall be unable to adopt a budget for a fiscal year in accordance with the requirements of Subsection 9.1 (a) above, the Board of Directors may call a special meeting of the membership for the purpose of considering and adopting such budget; which meeting shall be called and held in the manner provided for such special meetings in said subsection, or propose a budget in writing to the members, and if such budget is adopted by a majority of the voting interest of the Association, upon ratification by a majority of the Board of Directors, it shall become a budget for such year.

9.2 Assessments . Assessments against members for their share of the items of the budget shall be made for the applicable fiscal year, annually, at least twenty (20) days preceding the year for which the assessments are made. Such assessments shall be due in equal installments, payable in advance, on the first day of each month (or each quarter, at the election of the Board) of the year for which the assessments are made. If annual assessments are not made as required, assessments shall be presumed to have been made in the amount of the last prior assessments, and monthly (or quarterly) installments on such assessments shall be due upon each installment payment date until changed by amended assessments. In the event the annual assessments prove to be insufficient, the budget and assessments may be amended at any time by the Board of Directors subject to the provisions of Section 9.1 hereof, if applicable. Unpaid assessments for the remaining portion of the fiscal year for which amended assessments are made shall be payable in as many equal installments as there are full months (or quarters) of the fiscal year left as of the date of such amended assessments; each such monthly (or quarterly) installment to be paid on the first day of the month (or quarter), commencing the first day of the next ensuing month (or quarter). If only a partial month (or quarter) remains, the amended assessments shall be paid with the next regular installment in the following year, unless otherwise directed by the Board in its resolution.

9.3 Assessments for Charges . Charges by the Association against members for other than Common Expenses shall be payable in advance. These charges may be collected by assessments in the same manner as Common Expenses and when circumstances permit those charges shall be added to the assessment for Common Expenses. Charges for other than a Common Expense may be made only after approval of a member, or when expressly provided for in the Declaration, or these By-Laws, as the same may be amended from time to time; which charges may include, without limitation, charges for the use of portions of the property, maintenance services furnished at the expense of a member, other services furnished for the benefit of a member, and fines and damages and other sums due from such member.

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9.4 Assessments for Emergencies . Assessments for Common Expenses for emergencies, that cannot be paid from the annual assessments for Common Expenses, shall be due only after ten (10) days' notice is given to the members concerned and shall be paid in such manner as the Board of Directors of the Association may require in the notice of such assessments.

9.5 Depository . The depository of the Association shall be such bank or banks in the State as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from those accounts shall be made only by checks signed by such person or persons as are authorized by the Directors. All sums collected by the Association, from assessments or contributions to working capital or otherwise, may be commingled in a single fund or divided into more than one fund, as determined by a majority of the Board of Directors.

9.6 Reserved for Future Use

9.7 Fidelity Bonds . Fidelity bonds shall be required by the Board of Directors for all persons handling, or responsible for, Association funds in such amounts as shall be determined by a majority of the Board. The premiums on such bonds shall be paid by the Association as a Common Expense.

9.8 Accounting Records and Reports . The Association shall maintain accounting records in the State according to accounting practices normally used by similar associations. The records shall be open to inspection by members, or their authorized representatives, at reasonable times and written summaries of them shall be supplied at least annually. The records shall include, but not be limited to, (a) a record of all receipts and expenditures and (b) an account for each lot designating the name and current mailing address of the owner/member, the amount of assessments, the dates and amounts in which the assessments come due, and the balance due. Written summaries of the records described in clause (a) above, in the form and manner specified below, shall be supplied to each member annually.

Within sixty (60) days following the end of the fiscal year, the Board shall mail, or furnish by personal delivery, to each member a complete financial report of actual receipts and expenditures for the previous twelve (12) months. The report shall show the amount of receipts by accounts and receipt classifications and shall show the amount of expenses by accounts and expense classifications, including, if applicable, but not limited to, the following:

- (a) Professional and management fees and expenses;
- (b) Taxes;
- (c) Expenses for utility services;
- (d) Costs for maintenance and repair;
- (e) Insurance costs;
- (f) Administrative and salary expenses;
- (g) Capital expenses; and
- (h) General reserves, maintenance reserves, and depreciation reserves.

9.9 Application of Payment . All payments made by a member shall be applied as provided in these By-Laws and in the Declaration, or as otherwise determined by the Board.

9.10 Notice of Meetings . Notice of any meeting where assessments against members are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments.

9.11 Limitation . The Declarant shall not be liable for the payment of any assessments applicable to assessable property owned by Declarant which relates in any way to the payment of legal or other fees to persons or entities engaged for the purpose of suing or making, preparing, or investigating possible claims against the Declarant.

10. Roster of Members . Each member shall file with the Association a copy of the deed, or other document, showing his ownership of assessable property. The Association shall maintain such information. The Association may rely upon the accuracy of such information for all purposes until notified in writing of changes therein as provided above. Only members of record, on the date notice of any meeting requiring their vote is given, shall be entitled to notice of, and to vote at, such meeting unless, prior to such meeting, other Owners shall produce adequate evidence, as provided above, of their interest and shall waive, in writing, notice of such meeting.

11. Parliamentary Rule . Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Declaration, the Articles, or these By-Laws.

12. Amendments . Except as in the Declaration provided otherwise, these By-Laws may be amended in the following manner:

12.1 Notice . Notice of the subject matter of a proposed amendment shall be included in the notice of a meeting at which a proposed amendment is to be considered.

12.2 Adoption . A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors or by not less than one-third (1/3) of the voting interest of members of the Association. Directors and members not present in person, or by proxy, at the meeting considering the amendment may express their approval in writing, provided that such approval is delivered to the Secretary at or prior to the meeting. The approval must be:

(a) By not less than a majority of the voting interests of all members of the Association represented at a meeting at which a quorum has been attained and by not less than two-thirds (2/3) majority of the entire Board of Directors; or

(b) After control of the Association has been turned over to members other than the Declarant, by not less than a two-thirds (2/3) majority of the voting interests of the members of the Association represented at a meeting at which a quorum has been attained; or

(c) By not less than one hundred percent (100%) of the entire Board of Directors.

12.3 Proviso . No amendment may be adopted which would eliminate, modify, prejudice, abridge, or otherwise adversely affect any rights, benefits, privileges, or priorities granted or reserved to the Declarant or mortgagees of assessable property without the consent of said Declarant and mortgagees in each instance. No amendment shall be made that is in conflict with the Articles of Declaration. No amendment to this Section shall be valid.

12.4 Execution and Recording . A copy of each amendment shall be attached to a certificate, certifying that the amendment was duly adopted as an amendment of the Declaration or By-Laws; which certificate shall be executed by the President or Vice President and attested by the Secretary or Assistant Secretary of the Association with the formalities of a deed, or by the Declarant alone if the amendment has been adopted consistent with the provisions of the Declaration allowing such action by the Declarant. The amendment shall be effective when certificate and a copy of the amendment is recorded in the Public Records of the County.

13. Construction . Wherever the context so permits, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all genders.

14. Captions . The captions herein are inserted only as a matter of convenience and for reference and in no way define or limit the scope of these By-Laws or the intent of any provision thereof.

The foregoing was adopted as the By-Laws of Six Mile Cypress Commerce Park Property Owners Association, Inc., a corporation not for profit, under the laws of the State of Florida, on the _____ day of _____, 1991.

Approved:

Attest:

President

Secretary

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