

Bylaws
of
Surrey Ridge
Community Association Inc.

ARTICLE I

NAME AND LOCATION

The name of the corporation is Surrey Ridge Association, Inc., hereinafter referred to as the "Association". The principle office of the corporation shall be located at P.O. Box 720605, Orlando, FL. 32872-0705, but meetings of members and the Directors may be held at such places within the State of Florida, as may be designated by the Board of Directors.

ARTICLE II

PURPOSE OF THE ASSOCIATION

The purpose of the Association shall be to promote the health, recreation, safety and welfare of the residents and the maintenance, management and improvements of its properties.

ARTICLE III

MEMBERSHIP

Section 1. Membership. Every fee owner of a lot is subject to assessment shall be a mandatory member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to assessment. The foregoing is not intended to include persons or entities to hold an interest merely as security for the performance of an obligation.

Section 2. Fees and Dues. The maximum annual assessment shall not exceed \$120.00. The first year assessment or a prorata portion thereof shall be calculated at the time each unit is sold. Thereafter, the annual assessment may be increased by the Board of Directors; however, the maximum permitted percent more than the previous year's assessment. Any assessment increase greater than fifteen (15 percent more than the previous year's assessment shall have the assent of two-thirds (2/3) of the votes of members who are voting in person or by proxy at a meeting duly called for this purpose.

In the event the Board of Directors elect not to increase the annual assessment, the annual assessment for the prior year shall continue for the ensuing year.

Section 3. Assessment Due Dates. The annual and special assessments shall be collected from all members semi-annually, due on January 1st and July 1st and shall be fixed at a uniform rate for each lot as determined by the Board of Directors.

Section 4. Delinquent Payments. The Board of Directors shall notify members of any assessment not paid within thirty days of the due date. If the assessment is not paid within ten (10) days of the notification by the Board, then the Board shall have the right to suspend the voting rights of the member until such time that the assessment is paid in full, and to take the necessary actions to collect the assessment as provided in Article V of the Declaration of Covenants, Conditions and Restrictions for Surrey Ridge Community Association Inc.

Section 5. Special Assessments. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only, for the purpose of defraying, in part or in whole, the cost of any construction, reconstruction, repair or replacement of a capital improvement which is maintained by the Association according to the provisions hereof, provided that such assessment have the assent of two-thirds (2/3) of the votes of members who are voting in person or by proxy at a meeting duly called for this purpose.

ARTICLE IV

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The officers of the Association shall be a president and Vice-president, who shall at all times be members of the Board of Directors, and a secretary and treasurer who shall be appointed by the Board.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

Section 3. Term. The officers of this Association shall be elected annually by the Board of Directors and each shall hold office for one (1) year unless he shall sooner resign, shall be removed, or otherwise disqualified to serve.

Section 4. Vacancies. A vacancy in any office may be filled by appointment by the Board of Directors. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 5. Multiple Offices. No person shall be permitted to hold more than one (1) office at any given time.

Section 6. Duties. The duties of the officers are as follows:

President

The President shall preside at all meetings of the Board of Directors and of the membership; shall see that the orders and resolutions of the Board are carried out; shall co-sign on all checks and promissory notes.

Vice-President

The Vice-President shall act in the place 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.

Secretary

The Secretary shall record the votes and keep the minutes of all meeting and preceedings of the Board and of the membership; keep the corporate seal of the Association and affix it on all papers requiring such 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 other duties as required by the Board.

Treasurer

The Treasurer shall receive and deposit in the 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 of the Association; keep proper books of account; cause an annual audit of the Association's 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 at the annual meeting, and deliver a copy of each to the members.

ARTICLE V

MEETINGS OF MEMBERS

Section 1. Annual Meetings. Each regular annual meeting of the members shall be held on the third Sunday of September at an hour to be designated by the Board of Directors. In the event the third Sunday is a legal holiday, the meeting shall be held on the following Sunday.

Section 2. Monthly Meetings. Monthly meetings of the members shall be held on the third Thursday of each month at a time to be designated by the Board. In the event the third Thursday is a legal holiday, the meeting shall be held the following Thursday.

Section 3. Special Meetings Special meeting of the members may be called at any time by the president or the Board of Directors, or upon written request of one-fourth (1/4) of all members who are entitled to vote. No business except that for which the meeting is called shall be transacted at the special meeting.

Section 4. Notice Meetings. Written notice of each annual 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 fifteen (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 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 special meetings, the purpose of the meeting. The agenda for each monthly meeting will be published in the monthly newsletter to be distributed at least five (5) days prior to monthly meeting.

Section 5. Quorum. The presence at the meeting of one-third (1/3) of members entitled to vote in person or by proxy 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 the 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 6. 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 VI

BOARD OF DIRECTORS

Section 1. Number and Term of Office.

A) Number. The affairs of this Association shall be managed by a Board seven (7) directors, who shall at all times be members in good standing of the Association.

B) Term of Office. At each annual meeting the members shall elect seven (7) Directors for a term of one year.

C) Removal. Any Director may be removed from the Board, with cause, by a majority vote of members of the Association who are entitled to vote. In the event of death, written 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.

D) Compensation. No director shall receive compensation for any service he may render to the association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 2. Nomination and Election of Directors.

A) Nomination. Nomination for election to the Board of Directors shall be Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as necessary, but not less than the number of vacancies that are to be filled. Such nominations may be made from among eligible members of the Association. Nominations may be made in writing to the Nominating Committee no later than thirty (30) days prior to the annual meeting.

B) Election. Election to the Board of Directors shall be by secret written ballot. At such election 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.

Section 3. Powers and Duties of the Board.

A) Powers. The Board of Directors shall have the power to:

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

(b) suspend the voting rights and the right to use 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 60 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 By-Laws, 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 or monthly membership meeting.

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

B) 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 fifth (1/5) 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 Lot at least thirty (30) sixth (60) days in advance of each annual assessment period; and
2. send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each 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;

Section 4. Meeting of Directors.

A) 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.

B) 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.

C) 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 directors.

D) Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act of 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

COMMITTEES

The Association shall appoint an Architectural Control Committee, as provided in the Declaration, and Nominating Committee, as provided by these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

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