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I, RICHARD (DICK) STONE, Secretary of State of the State of Florida, do hereby
certify that the following is a true and correct copy of

CERTIFICATE OF INCORPORATION
OF

FAIRWAY HILLS ASSOCIATION, INC.

A corporation not for profit organized and existing under the Laws of the State of
Florida, filed on the 19th day of June, A.D., 1974,
as shown by the records of this office.

GIVEN under my hand and the Great
Seal of the State of Florida at
Tallahassee, the Capital, this the
19th day of June,
A.D., 1974.



Richard (Dick) Stone
SECRETARY OF STATE

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ARTICLES OF INCORPORATION
OF
FAIRWAY HILLS ASSOCIATION, INC.

The undersigned by these Articles associate themselves for the purpose of
forming a corporation not for profit under Chapter 517, Florida Statutes,
as follows:

ARTICLE 1

NAME

The name of the corporation shall be FAIRWAY HILLS ASSOCIATION, INC.
For convenience the corporation shall be referred to in this instrument as the Asso-
ciation. The business address of the Association shall be Route 9, Box 500-A, Lees
City, Florida 32055.

ARTICLE 2

PURPOSE

2.1 The purpose for which the Association is organized is to provide an
entity pursuant to the provisions of Chapter 711, Florida Statutes, hereinafter
called the Condominium Act for the operation of Fairway Hills, a condominium
located in Columbia County, Florida.

2.2 The Association shall make no distributions of income to its members,
directors or officers.

ARTICLE 3

POWERS

The powers of the Association shall include and be governed by the following
provisions:

3.1 The Association shall have all of the common law and statutory powers of
a corporation not for profit not in conflict with the terms of these Articles.

3.2 The Association shall have all of the powers and duties set forth in the
Condominium Act except as limited by these Articles and the Declaration of Condominium.

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Condominium pursuant to the Declaration and as it may be amended from time to time,
including but not limited to the following:

(a) To make and collect assessments against members as unit owners
to defray the costs, expenses and losses of the condominium.

(b) To use the proceeds of assessments in the exercise of its powers
and duties.

(c) The maintenance, repair, replacement and operation of the con-
dominium property.

(d) The purchase of insurance upon the condominium property and
insurance for the protection of the Association and its members as unit
owners.

(e) The reconstruction of improvements after casualty and the further
improvement of the property.

(f) To make and amend reasonable regulations respecting the use of
the property in the condominium; provided, however, that all such regu-
lations and their amendments shall be approved by not less than 60% of the votes
of the entire membership of the Association before such shall become effective.

(g) To approve or disapprove the transfer, mortgage and ownership
of units as may be provided by the Declaration of Condominium and the By-
Laws.

(h) To enforce by legal means the provisions of the Condominium Act,
the Declaration of Condominium, these Articles, the By-Laws of the Associa-
tion and the Regulations for the use of the property in the condominium.

(i) To contract for the management of the condominium and to dele-
gate to such contractor all powers and duties of the Association except such
as are specifically required by the Declaration of Condominium to have
approval of the Board of Directors or the membership of the Association.

(j) To contract for the management or operation of portions of the

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common elements susceptible to separate management or operation, and to
lease such portions.

(k) To employ personnel to perform the services required for proper
operation of the condominium.

3.3 The Association shall not have the power to purchase a unit of the con-
dominium except at sales in foreclosure of liens for assessments for common expenses,
at which sales the Association shall bid no more than the amount secured by its lien.
This provision shall not be changed without unanimous approval of the members and
the joinder of all record owners of mortgages upon the condominium.

3.4 All funds and the title of all properties acquired by the Association and
their proceeds shall be held in trust for the members in accordance with the provi-
sions of the Declaration of Condominium, these Articles of Incorporation and the By-
Laws.

3.5 The powers of the Association shall be subject to and shall be exercised
in accordance with the provisions of the Declaration of Condominium and the By-Laws.

ARTICLE 4

MEMBERS

4.1 The members of the Association shall consist of all of the record owners
of a unit in the condominium; and after termination of the condominium shall consist
of those who are members at the time of such termination and their successors and
assigns.

4.2 After receiving approval of the Association as required by the Declaration
of Condominium, change of membership in the Association shall be established by
recording in the public records of Columbia County, Florida, a deed or other in-
strument establishing a record title to a unit in the condominium and the delivery
to the Association of a certified copy of such instrument. The owner designated by
such instrument thus becomes a member of the Association and the membership of
the prior owner is terminated.

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4.3 The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his unit.

4.4 The owner of each unit shall be entitled to at least one vote as a member of the Association. The exact number of votes to be cast by owners of a unit and the manner of exercising voting rights shall be determined by the By-Laws of the Association.

ARTICLE 5

DIRECTORS

5.1 The affairs of the Association will be managed by a board consisting of the number of directors determined by the By-Laws, but not less than three (3) directors, and in the absence of such determination shall consist of three (3) directors. Directors need not be members of the Association.

5.2 Directors of the Association shall be elected at the annual meeting of the members in the manner determined by the By-Laws. Directors may be removed and vacancies on the board of directors shall be filled in the manner provided by the By-Laws.

5.3 The first election of directors shall not be held until after the developer has closed the sales of 80% of the units of the condominium, or until developer elects to terminate its control of the condominium, or until after June 30, 1975, whichever occurs first. The directors named in these Articles shall serve until the first election of directors, and any vacancies in their number occurring before the first election shall be filled by the remaining directors.

5.4 The names and addresses of the members of the first board of directors who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

NAME	ADDRESS
S. AUSTIN FEELE	327 North Hernando Street Lake City, Florida 32055

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NAME	ADDRESS
B. K. ANDERSON	Route 3, Box 603 Lake City, Florida 32055
MANTRELL BEE RAYNDAL	Lake Jeffery Road Lake City, Florida 32055

ARTICLE 6

OFFICERS

The officers of the Association shall be administered by the officers designated in the By-Laws. The officers shall be elected by the board of directors at its first meeting following the annual meeting of the members of the Association and shall serve at the pleasure of the board of directors. The names and addresses of the officers who shall serve until their successors are designated by the board of directors are as follows:

OFFICE	NAME AND ADDRESS
President	MANTRELL BEE RAYNDAL Lake Jeffery Road Lake City, Florida 32055
Vice President and Assistant Secretary	B. K. ANDERSON Route 3, Box 603 Lake City, Florida 32055
Secretary-Treasurer	S. AUSTIN FEELE 327 North Hernando Street Lake City, Florida 32055

ARTICLE 7

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 any settlement of any proceeding to which he may be a party or in which he may be involved.

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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 guilty of wilful misfeasance or malfeasance in the performance of his duties; 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 for the best interests 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.

ARTICLE 8

BY-LAWS

The first By-Laws of the Association shall be adopted by the board of directors and may be altered, amended or rescinded in the manner provided by the By-Laws.

ARTICLE 9

AMENDMENTS

Amendments to the Articles of Incorporation shall be proposed and adopted in the following manner:

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

9.2 A resolution for the adoption of a proposed amendment may be proposed either by the board of directors or by the 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, providing such approval is delivered to the secretary at or prior to the meeting. Except as elsewhere provided,

(a) such approvals must be by not less than 65% of the entire membership of the board of directors and by not less than 65% of the votes of the entire membership of the Association; or

(b) by not less than 80% of the votes of the entire membership of the Association.

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9.3 Provided, however, that no amendment shall be made which is in the qualifications for membership nor the voting rights of members, nor any change in Section 3.3 of Article 3, without approval in writing by all members of the Association of all record owners of mortgages upon the said subdivision. It shall be made that is in conflict with the Condominium Act or the Condominium Act of the State of Florida.

9.4 A copy of each amendment shall be certified by the Secretary of the Association and be recorded in the Public Records of Columbia County, Florida.

ARTICLE 10

TERM

The term of the association shall be perpetual.

ARTICLE 11

MEMBERSHIP

The names and addresses of the subscribers of these Articles of Incorporation are as follows:

NAME	ADDRESS
S. AUGUST PERRY	607 North Main Street Lake City, Florida 32801
D. H. ANDERSON	Route 3, Box 655 Lake City, Florida 32801
WILLIAM B. RAYNAL	Lake Jeffery Road Lake City, Florida 32801

IN WITNESS WHEREOF, the subscribers have affixed their signatures this 20th day of May, 1974.

S. AUGUST PERRY

D. H. ANDERSON

WILLIAM B. RAYNAL

WILLIAM B. RAYNAL

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STATE OF FLORIDA
COUNTY OF COLUMBIA

BEFORE ME, the undersigned authority, on this day personally appeared _____, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

My Commission Expires _____

Notary Public, State of Florida

My Commission Expires _____

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BY-LAWS

FAIRWAY HILLS ASSOCIATION, INC.

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

1. Identity: These are the By-Laws of FAIRWAY HILLS ASSOCIATION, INC., called Association in these By-Laws, a corporation not for profit under the laws of the State of Florida, the Articles of Incorporation of which were filed in the office of the Secretary of State on June 19, 1974. The Association has been organized for the purpose of administering a condominium pursuant to Chapter 711, Florida Statutes, called the Condominium Act in these By-Laws, which condominium is identified by the name FAIRWAY HILLS, and is located upon lands in Columbia County, Florida.

1.1 Principal Office: The office of the Association shall be at Route 8, Box 860, Lake City, Florida 32055.

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

1.3 Seal: The seal of the corporation shall bear the name of the corporation, the word "Florida," the words "Corporation not for profit" and the year of incorporation, an impression of which is as follows:

2. Members' meetings:

2.1 Annual Meetings: The annual members' meeting shall be held at the office of the corporation, or at such other place as may be designated by written

EXHIBIT E

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notice, at 10:00 A. M., Eastern Standard Time, on the first Monday in March of each year for the purpose of electing directors and transacting any other business authorized to be transacted by the members; provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next day that is not a holiday.

3.2 Special Meetings: Special members' meetings shall be held whenever called by the President or Vice President or by a majority of the board of directors, and must be called by such officers upon receipt of a written request from members entitled to cast one-third of the votes of the entire membership.

3.3 Notice: Notice of all members' meeting stating the time and place and the objects for which the meeting is called shall be given by the President or Vice President or Secretary unless waived in writing. Such notice shall be in writing to each member at his address as it appears on the books of the Association and shall be mailed not less than ten (10) days nor more than sixty (60) days prior to the date of the meeting. Proof of such mailing shall be given by the affidavit of the person giving the notice. Notice of meeting may be waived before or after meetings.

3.4 Quorum: A quorum at members' meeting shall consist of persons entitled to cast a majority of the votes of the entire membership. The acts approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the members, except when approval by a greater number of members is required by the declaration of condominium, the Articles of Incorporation or these By-Laws.

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2.5 Voting.

(a) In any meeting of members the owners of each unit shall be entitled to cast one vote for each unit so owned.

(b) If a unit is owned by one person his right to vote shall be established by the record title to his unit. If a unit is owned by more than one person, or is under lease, the person entitled to cast the vote for the unit shall be designated by a certificate signed by all of the record owners of the unit and filed with the secretary of the Association. If a unit is owned by a corporation, the person entitled to cast the vote for the unit shall be designated by a certificate signed by the corporation and filed with the secretary of the Association. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the unit concerned. A certificate designating the person entitled to cast the vote of a unit may be revoked by any owner of a unit. If such a certificate is not on file, the vote of such owners shall not be considered in determining the requirement for a quorum nor for any other purpose.

(c) If a unit is jointly owned by a husband and wife, the following three provisions are applicable thereto:

(1) They may, but they shall not be required to, designate a Voting Member.

(2) If they do not designate a Voting Member, and if both 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. (As previously provided, the vote of a unit is not divisible.)

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(3) Where they do not designate a Voting Member, and only one is present at a meeting, the person present may cast the unit vote, just as though he or she owned the unit individually and without establishing the concurrence of the absent person.

2.6 Proxies. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote and shall be valid only for the particular meeting designated in the proxy and must be filed with the Secretary before the appointed time of the meeting or any adjournment of the meeting.

2.7 Adjourned meetings. If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

2.8 Order of business. The order of business at annual members' meetings and as far as practical at other members' meetings, shall be:

- (a) Election of chairman of the meeting.
- (b) Calling of the roll and certifying of proxies.
- (c) Proof of notice of meeting or waiver of notice.
- (d) Reading and disposal of any unapproved minutes.
- (e) Reports of officers.
- (f) Reports of committees.
- (g) Election of inspectors of election.
- (h) Election of directors.
- (i) Unfinished business.
- (j) New business.
- (k) Adjournment.

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2.9 Proviso. Provided, however, that until the Developer of the condominium has completed all of the contemplated improvements and closed the sales of 50% of the units of the condominium, or until June 30, 1975, or until the Developer elects to terminate its control of the condominium, whichever shall first occur, the proceedings of all meetings of members of the Association shall have no effect unless approved by the board of directors.

3. Directors:

3.1 Membership. The affairs of the Association shall be managed by a board of not less than three (3) nor more than eleven (11) directors, the exact number to be determined at the time of election.

3.2 Election. Election of directors shall be conducted in the following manner:

- (a) Election of directors shall be held at the annual members' meeting.
- (b) A nominating committee of five (5) members shall be appointed by the board of directors not less than thirty (30) days prior to the annual members' meeting. The committee shall nominate one person for each director then serving. Nominations for additional directorships created at the meeting shall be made from the floor, and other nominations may be made from the floor.
- (c) The election shall be by ballot (unless dispensed by unanimous consent) 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.
- (d) Except as to vacancies provided by removal of directors by members, vacancies in the board of directors occurring between annual meetings

of members shall be filled by the remaining directors.

(e) Any director may be removed by concurrence of two-thirds (2/3) of the votes of the entire membership at a special meeting of the members called for that purpose. The vacancy in the board of directors so created shall be filled by the members of the Association at the same meeting.

(f) Provided, however, that until the Developer of the condominium has completed all of the contemplated improvements and closed the sales of 90% of the units of the condominium or until June 30, 1975, or until Developer elects to terminate its control of the condominium, whichever shall first occur, the first directors of the Association shall serve, and in the event of vacancies the remaining directors shall fill the vacancies, and if there are no remaining directors the vacancies shall be filled by the Developer.

3.3 Term. 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 qualified or until he is removed in the manner elsewhere provided.

3.4 Organizational meeting. The organizational meeting of a newly elected board of directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the directors at the meeting at which they were elected, and no further notice of the organizational meeting shall be necessary.

3.5 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, at least three (3) days prior to the

day named for such meeting.

3.6 Special meetings. Special meetings of the directors may be called by the President and must be called by the Secretary at the written consent of one-third (1/3) of the directors. Not less than three (3) days' 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.

3.7 Waiver of notice. Any director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

3.8 Quorum. A quorum at directors' meeting 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 required by the Declaration of Condominium, the Articles of Incorporation or these By-Laws.

3.9 Adjourned meetings. If at any meeting of the board of directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.

3.10 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 presence of such director for the purpose of determining a quorum.

3.11 Presiding officer. The presiding officer of directors' meetings shall be the chairman of the board if such an officer has been elected; and if none, the

President shall preside. In the absence of the presiding officer the directors present shall designate one of their number to preside.

4. Powers and duties of the Board of Directors: All of the powers and duties of the Association existing under the Condominium Act, Declaration of Condominium, Articles of Incorporation and these By-Laws shall be exercised exclusively by the board of directors, its agents, contractors or employees, subject only to the approval by unit owners when such is specifically required.

5. Officers:

5.1 Executive officers. The executive officers of the Association shall be a President, who shall be a director, a Vice President, who shall be a director, and a Secretary-Treasurer, who shall be elected annually by the board of directors and who may be peremptorily removed by vote of the directors at any meeting. Any person may hold two or more offices except that the President shall not be also the Secretary or an Assistant Secretary. The board of directors from time to time shall elect such other officers and designate their powers and duties as the board shall find to be required to manage the affairs of the Association.

5.2 President. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties usually vested in the office of president of an association, including, but not limited to, the power to appoint committees from among the members from time to time, as he in his discretion may determine appropriate, to assist in the conduct of the affairs of the Association.

5.3 Vice-President. The Vice President in the absence or disability of the President shall exercise the powers and perform the duties of the President. He

also shall assist the President generally and exercise such other powers and perform such other duties as shall be prescribed by the directors.

5.4 Secretary. The Secretary shall keep the minutes of all proceedings of the directors and the members. He shall attend to the giving and serving 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 affix it to instruments requiring a 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 secretary of an association and as may be required by the directors or the President.

5.5 Treasurer. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of treasurer.

5.6 Compensation. The compensation of all officers and employees of the Association shall be fixed by the directors. The provision that directors' fees shall be determined by members shall not preclude the Board of Directors from employing a director as an employee of the Association nor preclude the contracting with a director for the management of the condominium.

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

6.1 Accounts. The receipts and expenditures of the Association shall be credited and charged to accounts under the following classifications as shall be

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appropriate, all of which expenditures shall be common expenses:

(a) Current expense, which shall include all receipts and expenditures within the year for which the budget is made including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves, to additional improvements or to operations. The balance in this fund at the end of each year shall be applied to reduce the assessments for current expense for the succeeding year.

(b) Reserve for deferred maintenance, which shall include funds for maintenance items that occur less frequently than annually.

(c) Reserve for replacement, which shall include funds for repair or replacement required because of damage, depreciation or obsolescence.

(d) Betterments, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be part of the common elements.

6.2 Budget. The board of directors shall adopt a budget for each calendar year that shall include the estimated funds required to defray the common expense and to provide and maintain funds for the foregoing accounts and reserves according to good account practices as follows:

(a) Current expense, the amount for which shall not exceed 125% of the budget for this account for the prior year.

(b) Reserve for deferred maintenance, the amount for which shall not exceed 125% of the budget for this account for the prior year.

(c) Reserve for replacement, the amount for which shall not exceed

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125% of the budget for this account for the prior year.

(d) Betterments, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be part of the common elements, the amount for which shall not exceed \$5,000.00, provided, however, that in the expenditure of this fund no sum in excess of \$2,000.00 shall be expended for a single item or purpose without approval of the members of the Association.

(e) Operations, the amount of which may be to provide a working fund or to meet losses.

(f) Provided, however, that the amount for each budgeted item may be increased over the foregoing limitations when approved by unit owners entitled to cast not less than 65% of the votes of the entire membership of the Association; and further provided, however, that until the Developer of the condominium has completed all of the contemplated improvements and closed the sales of 90% of the units of the condominium, or until June 30, 1975, or until Developer elects to terminate its control of the condominium, whichever shall first occur, the board of directors may omit from the budget all allowances for contingencies and reserves.

(g) Copies of the budget and proposed assessments shall be transmitted to each member on or before December 1 preceding the year for which the budget is made. If the budget is amended subsequently, a copy of the amended budget shall be furnished to each member.

6.3 Assessments. Assessments against the unit owners for their shares

of the items of the budget shall be made for the calendar year annually in advance on or before December 20 preceding the year for which the assessments are made. Such assessments shall be due in twelve (12) equal monthly installments commencing on the first day of January and on the first day of each month thereafter in the year for which the assessments are made. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment and monthly installments on such assessment shall be due upon each installment payment date until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and assessments may be amended at any time by the board of directors if the accounts of the amended budget do not exceed the limitations for that year. Any account that does exceed such limitation shall be subject to the approval of the membership of the Association as previously required in these By-Laws. The unpaid assessment for the remaining portion of the calendar year for which the amended assessment is made shall be due upon the dates of the payment of the monthly installments of assessment. The first assessment shall be determined by the board of directors of the Association.

6.4 Acceleration of assessment installments upon default. If a unit owner shall be in default in the payment of an installment upon an assessment, the board of directors may accelerate the remaining installments of the assessment upon notice to the unit owner, and then the unpaid balance of the assessment shall come due upon the date stated in the notice, but not less than ten (10) days after delivery of the notice to the unit owner, or not less than twenty (20) days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.

6.5 Assessments for emergencies. Assessments for common expenses of emergencies that cannot be paid from the annual assessment for common expenses shall be made only after notice of the need for such is given to the unit owners concerned. After such notice and upon approval in writing by persons entitled to cast more than one-half (1/2) of the votes of the unit owners concerned, the assessment shall become effective, and it shall be due after thirty (30) days' notice in such manner as the board of directors of the Association may require in the notice of assessment.

6.6 Depository. The depository of the Association shall be such bank or banks as shall be designated from time to time by the directors and in which the moneys of the Association shall be deposited. Withdrawal of moneys from such accounts shall be only by checks signed by such persons as are authorized by the directors.

6.7 Audit. An audit of the accounts of the Association shall be made annually by a certified public accountant, and a copy of the audit report shall be furnished to each member not later than April 1 of the year following the year for which the audit is made.

6.8 Bond. Fidelity bonds may be required by the board of directors from all persons handling or responsible for Association funds. The amount of such bonds shall be determined by the directors, but shall be not less than one-half (1/2) of the amount of the total annual assessments against members for common expenses. The premiums on such bonds shall be paid by the Association.

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

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8. Amendments: These By-Laws may be amended in the following manner:

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

8.2 Approval. A resolution adopting a proposed amendment may be proposed by either the board of directors of the Association or by the 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, providing such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be either by:

(a) Not less than 75% of the entire membership of the board of directors and by not less than 75% of the votes of the entire membership of the Association;

or

(b) By not less than 80% of the votes of the entire membership of the Association; or

(c) Until the first election of directors, by all of the directors.

8.3 Proviso. Provided, however, that no amendment shall discriminate against any unit owner nor against any unit or class or group of units unless the unit owners so affected shall consent. No amendment shall be made that is in conflict with the Articles of Incorporation or the Declaration of Condominium.

8.4 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 and By-Laws, which certificate shall be executed by the officers of the Association with the formalities of a deed. The amendment shall be effective

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when such certificate and copy of the amendment are recorded in the public records of Columbia County, Florida.

The foregoing were adopted as the By-Laws of Fairway Hills Association, Inc., a corporation not for profit under the laws of the State of Florida, at the first meeting of the Board of Directors on _____.

SECRETARY

APPROVED:

PRESIDENT