

BY-LAWS
OF
WOODLAND MOBILE HOME ASSOCIATION

ARTICLE I

OFFICES

The principal office of the corporation in the State of Florida shall be located in Orange ~~Volusia~~ County, Florida. The corporation may have such other offices, within or without the State of Florida as the Board of Directors may from time to time designate.

The registered office of the corporation required by Chapter 617, Florida Statutes Annotated, to be continuously maintained in Florida shall be initially as provided in the Articles of Incorporation, subject to change from time to time by resolution by the Board of Directors and filed of statement of said change as required by said statute.

ARTICLE II

MEMBERS

SECTION 1. ANNUAL MEETING.

The annual meeting of the members shall be held during the month of ~~March~~**April** in each year, beginning with the year ~~2002~~**1972** on a day and at a time ~~to be fixed annually by the Board of Directors, two months in advance of said meeting,~~ for the purpose of electing Directors and for the transaction of such other business as may come before the meeting.

SECTION 2. SPECIAL MEETINGS.

Special meetings of the members may be called by the President, the Board of Directors or by ~~not less than one-tenth of all the members~~ entitled to vote at the meeting.

SECTION 3. PLACE OF MEETING.

Any place, within the State of Florida may be designated as the place of meeting for any annual meeting for any special meeting. If not designation is made, the place of meeting shall be the registered office of the corporation in the State of Florida.

SECTION 4. NOTICE OF MEETING.

Written or printed notice stating the place, day and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than twenty nor more than ~~thirty-five~~**fifty** days before the date of the meeting, either personally or by mail, by or at the direction of the President, ~~the~~ Secretary, or the persons calling the meeting, to each member of record entitled to vote at such meeting. If mailed, such notices shall be deemed to be delivered when deposited in the United States mail, addressed to the member at his address as it appears on the records of the corporation, with postage thereon prepaid. Meetings to be held on the second ~~Monday~~**Thursday** of each month, time and place to be announced at previous meeting. It shall be the duty of each member to advise the Secretary of any change of address.

SECTION 5. VOTING LIST.

The officer or agent having charge of the membership list of the corporation shall make, at ~~least ten days before each meeting of members~~ a complete record of the members entitled to vote at such meeting or any adjournment thereof, arranged in alphabetical order.

SECTION 6. QUORUM OF MEMBERS.

A majority of the members entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of the members. If a quorum ~~is present, the affirmative vote of the majority of the members represented at the meeting and~~ entitled to vote on the subject matter shall be the act of the members, unless the vote of a greater number is required by the laws of Florida, the Articles of Incorporation, or by By-laws.

SECTION 7. PROXIES.

At all meetings of the members, a member may vote either in person or by proxy fully executed in writing by the member or by his duly authorized attorney-in-fact, without witness, and filed with the Secretary prior to the beginning of the meeting. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy.

SECTION 8. VOTING.

There shall be one vote per site ~~Each member shall be entitled to one vote, that is, one vote per site,~~ upon each matter submitted to vote at a meeting or members, except ~~to the extent that~~ the voting rights of the members **maybe otherwise** limited or denied by the Article of Incorporation.

ARTICLE III

DIRECTORS

SECTION 1. GENERAL POWERS.

The business and affairs of the corporation shall be managed by its Board of Directors.

SECTION 2. NUMBER AND ELECTION OF DIRECTORS.

The number of Directors of the corporation shall be not less than ~~three nor more than nine~~ members of this corporation and shall be elected as follows. At the first annual meeting of members following the approval of the Articles of Incorporation by the Secretary of State, and at each annual meeting thereafter the members shall elect Directors to hold office until the next succeeding annual meeting and each director shall hold office for the term for which he is elected and until his successor shall have been elected and qualified.

The number of elected directors may be established from time to time, by the Board of Directors.

SECTION 3. REGULAR MEETINGS.

A regular meeting of the Board of Directors shall be held without other notice than this By-law, immediately after, and at the same place as, the annual meeting of members. The Board of Directors may provide by resolution the time and place, either within or without the State of Florida, for the holding of additional regular meetings without other notice than such resolution.

SECTION 4. SPECIAL MEETINGS.

Special meetings of the Board of Directors may be called by or at the request of the President, or any two Directors. The person or persons authorized to call special meetings of the Board of Directors may fix any place, either within or without the State of Florida, as the place for holding any special meeting of the Board of Directors called by them.

SECTION 5. NOTICE.

Notice of any special meeting shall be given at least ten days previous thereto by written notice delivered personally or mailed to each Director at his business address, or by telegram. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed and postage prepaid. If notice be

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given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a trustee attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

SECTION 6. QUORUM.

A majority of the number of Directors fixed by these By-laws shall constitute a quorum for the transaction of business; provided, that if less than a majority of such number of Directors are present at said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice. The joinder of a Director in the actions taken at a meeting where a quorum is not present by his or her signing the minutes of such meeting, or otherwise signifying his or her written assent to said actions shall constitute the presence of such Director for the purpose of determining a quorum.

SECTION 7. MANNER OF ACTING.

The act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

SECTION 8. VACANCIES.

Any vacancy occurring in the Board of Directors may be filled by ~~the affirmative vote of a majority of the remaining Directors though less than a~~ quorum of the Board of Directors. A Director elected to fill a vacancy shall be elected for the ~~expired term of his predecessor in office. Any directorship to be filled by reason of an~~ increase in the number of Directors shall be filled by election at an annual meeting or at a special meeting of members called for this purpose.

ARTICLE IV

OFFICERS

SECTION 1. NUMBER.

The officers of the corporation shall consist of a President, a Vice-President and a Secretary-Treasurer, who must be permanent residents of the park. Such other officers and assistant officers as may be deemed necessary may be elected or

appointed by the Board of Directors.

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SECTION 2. ELECTION AND TERM OF OFFICE.

The officers of the corporation shall be elected annually by the members at the March meeting of the Membership. Vacancies may be filled or new offices created and filled at any meeting of the Board of Directors. Each officer shall hold office for ~~two~~ one-years, beginning April 1st of each year.

SECTION 3. REMOVAL.

Any officer or agent may be removed by the Board of Directors whenever in its judgment the best interest of the corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

SECTION 4. VACANCIES.

A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

SECTION 5. PRESIDENT.

The president is responsible for the general welfare of the association. Preside over all meetings. Call Special meetings as necessary. Appoint committees. Assist special committees when necessary and act as Liaison between the sellers, Intervest, Inc., and the association.

SECTION 6. VICE-PRESIDENT.

To work with and assist the president in any activity, and to preside at meetings during the absence of the president.

SECTION 7. SECRETARY-TREASURER.

To handle all the financial affairs of the association. Notify all members of the annual dues fees of \$25.00 and collect same within 60 days after notification. Prepare and submit a financial report at each or all meetings.

SECTION 8. ESTABLISHMENT OF DUES.

The annual dues shall be established by the Board of Directors at its annual meeting.

ARTICLE V

CONTRACTS, LOANS, CHECKS AND DEPOSITS

SECTION 1. CONTRACTS.

The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in

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the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

SECTION 2. LOANS.

No loans shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

SECTION 3. CHECKS, DRAFTS, ETC.

All checks, drafts, or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation shall be signed by such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

SECTION 4. DEPOSITS.

All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in a DeLand bank in checking or interest bearing savings account for immediate withdrawal.

ARTICLE VI

FISCAL YEAR

The fiscal year of the corporation shall begin on the 1st day of April in each year and end on the last day of March in each year.

ARTICLE VII

The corporation seal shall be as follows:

ARTICLE VIII

WAIVER OF NOTICE

Whenever any notice is required to be given to any member or Director of the corporation under the provisions of the Florida Corporation Act or under the provisions of the Articles of Incorporation or By-laws of the Corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice.

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ARTICLE IX

AMENDMENTS

These By-laws may be altered, amended or repealed and new By-laws may be adopted at any meeting of the membership by a majority vote of the members present at the meeting.

ARTICLE X

REVIEW OF DECLARATION OF COVENANTS AND BYLAWS

When a property is purchased, the new owners shall sign an appropriate document stating he/she has received and read a copy of the Declaration of Covenants and the By-laws of the Association. The Secretary shall be responsible for obtaining such document and for filing such document with the Association papers.

ARTICLE XI

ENFORCEMENT OF VIOLATIONS

Violation by an owner of the by-laws, restrictions, rules, covenants, conditions and charges of the Association may subject the owner's real property to fines, charges and attorney fees. Owners will be provided notice of the violation and given fifteen (15) days to respond and request a hearing by the Board addressing the violation. Should an owner fail to respond

to the notice of violation or correct the violation after the hearing, the Board may impose fines, additional charges and attorney fees and place a lien upon the owner's property. The Board may foreclose their liens as they may deem necessary to protect all owners and the Association.