

**AMENDED AND RESTATED BY-LAWS**

**OF**

**SHADOWOOD VILLAGE, INC.**

**ARTICLE I**

**NAME:** The name of the corporation is SHADOWOOD VILLAGE, INC., hereinafter referred to as the "Association."

**ARTICLE II**

**DEFINITIONS**

Section 1. "Association" shall mean and refer to SHADOWOOD VILLAGE, INC., its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real property described in the original Declaration of Covenants and Restrictions for Shadowood Village, as amended and restated, recorded at Official Records Book 918, Page 81 Public Records of Seminole County, Florida, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 3. "Declaration" shall mean and refer to the Declaration of Covenants and Restrictions for Shadowood Village, and any amendments or restatements thereof, recorded at Official Records Book 918, Page 81 Public Records of Seminole County, Florida, as may be amended from time to time.

Section 4. "Member" shall mean and refer to those persons entitled to membership as provided in said Declaration.

**ARTICLE III**

**MEETING OF MEMBERS**

Section 1. Annual Meetings. The Association shall hold an annual meeting of the

membership in each year on a date and at an hour to be set by the Board of Directors.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the president or by the Board of Directors, or upon written request of the members who are entitled to vote one-fourth (1/4) of all of the votes of the membership.

Section 3. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least 14 days before such meeting to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, 30% of the votes of each of the membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. If however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section. 5. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Lot.

## **ARTICLE IV**

### **BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE**

Section 1. Number. The affairs of this Association shall be managed by a Board of directors, who must be members of the Association. The Board shall determine the number of directors, which shall never be less than three (3) or more than five (5).

Section 2. Term of Office. At the first annual meeting of the members after the adoption of these Bylaws, five (5) directors shall be elected for the following terms:

- a) The three individuals receiving the highest number of votes shall be elected for a two year term each.
- b) The two individuals receiving the lowest number of votes shall be elected for a one year term each.

Each year thereafter every director shall be elected to serve a term of two (2) years. In the event that the number of Board members is reduced below five, the Board shall ensure that staggered terms will be maintained.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by majority vote of the members of the Association. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 4. 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.

## **ARTICLE V**

### **NOMINATION AND ELECTION OF DIRECTORS**

Section 1. **Nomination.** Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall be appointed by the Board and shall consist of three (3) members of the Association, who may also be Board members. A new Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled.

Section 2. **Election.** Election to the Board of Directors shall be by secret written ballot. At such election of the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

## **ARTICLE VI**

### **MEETINGS OF DIRECTORS**

Section 1. **Regular Meetings.** Regular meetings of the Board of Directors shall be held monthly 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.

Section 2. **Special Meetings.** Special meetings of the Board of Directors shall be held when called by the president of the Association, or by any two directors, after not less

than forty-eight (48) hours notice to each Director.

Section 3. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at duly held meeting at which a quorum is present shall be regarded as the act of the Board.

## **ARTICLE VII**

### **POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

Section 1. Powers. The Board of Directors shall have power to:

(a) adopt and publish rules and regulations governing the use of the common property, lots and facilities, and the personal conduct of the members, occupants and their guests thereon, and to establish penalties for the infraction thereof;

(b) exercise for the Association all powers, duties, and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration;

(c) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and

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

Section 2. Duties. It shall be the duty of the Board of Directors to:

(a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members;

(b) supervise all officers, agents and employees of this Association, and to see

that their duties are properly performed;

(c) as more fully provided in the Declaration, to:

1) fix the amount of the annual assessment against each Lot in advance of each annual assessment period;

2) send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and

3) foreclose the lien against any property for which assessments are not paid after the due date or to bring an action at law against the owner personally obligated to pay the same.

(d) issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board of the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) procure and maintain adequate liability and hazard insurance on property owned by the Association;

(f) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

(g) cause the Common Property to be maintained.

## **ARTICLE VIII**

### **OFFICERS AND THEIR DUTIES**

The Officers and their duties shall be as enumerated in the Articles of Incorporation.

## **ARTICLE IX**

### **COMMITTEES**

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

## **ARTICLE X**

### **BOOKS AND RECORDS**

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Declaration, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost.

## **ARTICLE XI**

### **ASSESSMENTS**

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments. Any delinquent installment shall be charged a late fee in an amount to be set by the Board for each month that an account remains delinquent. The Association may also impose an interest charge at the highest rate allowed by law. All payments on account shall be applied first to late payment fees, then to interest, court costs and attorney's fees, and last to the delinquent assessment. No payment by check is deemed received until the check has cleared. In the event assessments against a Cluster Dwelling are not paid within thirty (30) days after their due date, the Association may elect to accelerate all installments to become due during the

remainder of such fiscal year to be then due and payable in full and the Association shall have the right to foreclose its lien for such assessments.

## **ARTICLE XII**

### **CORPORATE SEAL**

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

SHADOWOOD VILLAGE, INC.  
a not-for-profit Florida Corporation

## **ARTICLE XIII**

### **AMENDMENTS**

Section 1. These By-Laws may be amended, at a regular or special meeting of the members by concurrence of two-thirds (2/3) of the membership who are voting in person or by proxy at a meeting where a quorum is established.

Section 2. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.