

BYLAWS

of

PIPERS MEADOW HOMEOWNERS' ASSOCIATION, INC.

(A corporation not for profit, under the Laws of the State of Florida.)

I. IDENTITY

1. These are the Bylaws of PIPERS MEADOW HOMEOWNERS' ASSOCIATION, INC., a corporation not for profit, under the laws of the State of Florida, hereinafter called "the Association." The Association has been organized to promote cooperation among the lot owners and property owners in PIPERS MEADOW and PIPERS MEADOW SOUTH and generally to provide for the mutual assistance, welfare and improvement of all such persons.

2 The office of the Association shall initially be at 13000 North Dale Mabry Highway, Tampa, Florida 33618 or at such other place as the Board of Directors may determine from time to time.

3. The fiscal year of the corporation shall be the calendar year.

4. The seal of the Association shall bear the name of the Association; the word "Florida"; the words "Corporation Not for Profit"; and "1988", the year of incorporation. An impression of such seal is affixed to the right hand margin of the first page of the Bylaws.

5. These Bylaws are subject to the provisions of the Master Declaration ("Declaration") of Conditions, Covenants and Restrictions made on _____, 1988, by PINHILL, INC., and filed on _____, 1988, in Official Record Book ___ on pages through _____, inclusive, of the Public Records or Pinellas County, Florida, and such supplementary declaration(s) as may be added thereto under the provisions of Article II.

II. DEFINITIONS

All terms used herein which were defined in the Master Declaration of Conditions, Covenants and Restrictions of PIPERS MEADOW ("Declaration") shall be used herein with the same meaning as in said Declaration.

III. MEMBERSHIP

1. Every person or entity who is the owner of record of a fee interest in any Lot or who is purchasing one or more Lots under a contract or purchase agreement within PIPERS MEADOW or PIPERS MEADOWS SOUTH shall be eligible to be a member of the Association, subject to and bound by the Articles of Incorporation of PIPERS MEADOW HOMEOWNERS' ASSOCIATION, INC. ("Articles"), these Bylaws, Rules and Regulations adopted by the Board of Directors, and the Declaration. For this purpose, ownership of a dwelling unit under any unit ownership arrangement or agreement shall be deemed ownership of a Lot. The foregoing is not intended to include persons or entities who hold an interest in any lot merely as security for the performance of an obligation. Ownership of such Lot shall be the sole qualification for membership. When any Lot is owned of record in joint tenancy or tenancy in common or by some other legal entity, or when two or more persons or other legal entity are purchasing one or more Lots under contract or agreement or purchase, the membership as to such Lot(s) shall be joint and the right of such membership (including voting power arising therefrom) shall be exercised only as stipulated in paragraph 2 of this Item III (see Article III of the Declaration).

2. During any period in which a member shall be in default in payment of any annual, special or periodic assessment levied by the Association, the voting rights and right to the use of the common areas or any other facilities which the Association may provide may be suspended by the Board of Directors until such assessment is paid. In the event of violation by a member of any Rules or Regulations established by the Board of Directors, such member's voting and use rights may be suspended by the Board after a hearing at which the general requirements of due process shall be observed. Such hearing shall only be held by the Board (or a Committee thereof) after giving such members ten (10) days prior written notice by registered or certified mail specifying such alleged violation. Suspension will require majority vote of the Board (or designated committee).

3. No membership fee shall be charged, nor shall members be required to pay at any time any amount to carry on the business of the Association except to pay when due, the charges, assessments and special assessments levied upon each member's Lot as specified in the Declaration, the Bylaws, or as the members of the Association may from time to time hereafter adopt (see Article III of the Declaration).

IV. VOTING AND VOTING RIGHTS

1. The voting rights of the membership shall be appurtenant to the ownership of a unit or lot. There shall be two classes of units / lots with respect to the voting rights:

a. Class A. Class A Members shall be all owners with exception of the Declarant /Developer(s), and shall be entitled to one vote for each unit/lot owned. When more than one person holds an interest in any unit / lot, the vote for such lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any unit/lot.

b. Class B. The Class B member shall be the Declarant/Developer(s) and its successors or assigns. The Class B members shall be entitled to five (5) votes for each lot in which it holds the interest required for membership. The Class B membership shall cease upon the sale of 100% of all dwellings units

2. Any member who is delinquent in the payment of any charges duly levied by the Association against a unit/lot owned by such member shall not be entitled to vote until all such charges, together with such reasonable penalties as the Board of Directors of the Association may impose, have been paid.

3. The voting on all matters except the election of Directors shall be by voice vote or by show of hands unless a majority of the members of each class present at the meeting shall, prior to voting on any matter, demand a ballot vote on that particular matter. Where Directors or Officers are to be elected by members, the solicitation of proxies for such elections may be conducted by mail.

V. ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP

1. Annual Meetings. The first annual meeting of the members shall be held after all improvements and dwelling to be built by the Declarant on the property and any additions thereto have been completed and conveyed to third parties, or at such earlier date as Declarant may establish in a written notice to the membership in compliance with paragraph IV above. Each subsequent regular annual meeting of the members shall be held in the same quarter of each year thereafter, at a date and time established by the Board of Directors. Meetings of the membership shall be held in Pinellas County, Florida, at such place as may be specified in the notice of meeting for the purpose of electing Directors. The Board of Directors shall always use its best efforts to provide a meeting place as near to PIPERS MEADOW as practical.

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 the votes of the entire membership.

3. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the discretion of, the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least twenty (20) days before such meeting to each member entitled to vote, addressed to the member's address last appearing on the records 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.

4. Quorum. The presence at a meeting of members entitled to cast, or proxies entitled to cast, one-third (1/3) of the votes of each class of membership shall constitute a quorum for any action except as otherwise provided in the Declaration, these Bylaws or the Articles of Incorporation. If a quorum shall be present or represented at a meeting duly called, the members entitled to vote there shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as required shall be present or represented. Action taken at a meeting with the required quorum established shall constitute valid acts of the Association even though during such a meeting less than a quorum remain at the meeting.

5. Proxies. At all meeting of members, each member may participate in person or by proxy. All proxies shall be in writing and filed with the Secretary.

6. At meetings of the membership, the President shall preside or, in his absence, the Vice President shall preside or, in the absence of both, the membership shall select a chairman.

7. The order of business at annual members' meetings and, as far as practical, at all other members' meetings, shall be as follows:

- a. Calling of the roll and certifying of proxies.
- b. Proof of notice of meeting or waiver of notice.
- c. Reading of the Minutes.
- d. Reports of Officers.
- e. Reports of the Committees.
- f. Appointment by Chairman of Inspectors of Election.
- g. Election of Directors.
- h. Unfinished business.
- i. New business.
- j. Adjournment.

VI. DIRECTORS

1. The affairs of this Association shall be managed by a Board of seven (7) Directors when the Class B membership is terminated as provided in Article III of the Declaration of Conditions, Covenants and Restrictions.
2. Election of Directors shall be conducted in the following manner:
 - a. At the first annual meeting of the membership, three (3) Directors will be elected for one year, two (2) Directors for two years, and two (2) Directors for three years. Upon expiration of the terms of office of the Directors, their successors shall be elected for the term of three (3) years each.
 - b. A Nominating Committee of not less than five (5) members shall be appointed by the Directors not less than sixty (60) days prior to the initial annual meeting of the members, and not less than ninety (90) days prior to the subsequent annual member meeting. The Nominating Committee shall nominate one (1) candidate for each position to be filled. Other nominations may be made from the floor.
 - c. The election shall be by writing ballot and by a majority of the total number of votes that are cast. When there is only one candidate for each vacancy, the chairman may declare that such nominees have been elected by general consent or "acclamation." There shall be no cumulative voting.
 - d. Vacancies in the Board of Directors occurring between annual meetings of members shall be filled by a vote of the Board of Directors, except those vacancies provided or brought about by the removal of Directors by membership. The Director selected by the remaining Directors to fill such vacancy shall serve out the unexpired term of office of the departing Director. A Director who misses four (4) consecutive regular meetings shall be deemed to have resigned and such Director's position shall be vacant.
 - e. Any Director may be removed by concurrence of a majority of two-thirds (2/3) 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. The term of office of such Director elected by the members shall expire simultaneously with the terms of office of the incumbent.
3. The organizational meeting of the Board of Directors that are newly-elected at the first meeting of the members, and of each Board that is newly-elected at the annual meeting of the members thereafter, shall be held within thirty (30) days of their election and at such place and such time as shall be fixed by the Directors at the meeting at which they were elected, and no further notice of an organizational meeting shall be necessary.

4. Regular meeting 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 the regular meeting shall be given to each Director in writing personally or by mail at least ten (10) days prior to the day named for such meeting.

5. Special meetings of the Directors may be called by the President and must be called by the Secretary, at the written request of a majority of the Directors. Not less than five (5) days notice of the meeting shall be given to each Director in writing, personally or by mail, which notice shall state the time, place and purpose of the meeting.

6. 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.

7. A quorum of Directors' 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 where approval by a greater number of Directors may be required by the Articles, the Declaration, or these Bylaws.

8. If, at any meeting of the Board of Directors there is less than a quorum present, a majority of those present may adjourn the meeting, from time to time, until a quorum is present. At any adjourned meeting, any business which might have been transacted at the meeting as originally called, may be transacted without further notice.

9. The presiding Officer of the Directors' meeting shall be the President and, if absent, the Vice President shall preside. In the absence of such presiding Officers, the Directors present shall designate one of their number to preside at such meeting.

10. The order of business at Directors' meetings shall be as follows:

- a. Calling of the roll.
- b. Proof of due notice of meetings.
- c. Reading of minutes and disposal of any unapproved minutes.
- d. Reports of Officers and Committees.
- e. Unfinished business.
- f. New business.
- g. Adjournment.

11. All of the powers and duties of the Association existing under the Declaration, the Articles and these Bylaws shall be exercised exclusively by the Board of Directors, representatives appointed by the Board, its agents, contractors or employees, subject to approval by the members only when such approval is specifically required by appropriate documents, subject always to the power of the Board of Directors to delegate its duties and functions to a managing agent or firm.

12. The undertakings and contracts authorized by the initial Board named by the Declarant and any substitutes or replacements of the initial Board named by the Declarant shall be binding upon the Association in the same manner as though such undertakings and contracts had been authorized by the first Board of Directors duly elected by the membership at the first annual meeting of the membership, notwithstanding the fact that the members of the initial Board of Directors, may be or are Directors or Officers of, or otherwise associated with, the Declarant, subsidiaries or affiliates of the Declarant, or other entities doing business with the Association and members of the Association.

13. Prior to the termination of Class B members as provided in Article III of the Declaration of Conditions, Covenants and Restrictions, the Board of Directors shall not authorize, and the Association shall not be bound by any undertaking or contract which does not contain the right of termination on behalf of the Association, without cause, exercisable without penalty at any time after termination of Class B members upon not more than ninety (90) days notice to the other party.

VII. OFFICERS

1. The Executive Officers of the Association shall be a President, who shall be a Director; a Vice President, who shall be a Director; a Treasurer; and a Secretary, all of whom shall be elected annually by the Board of Directors and who may peremptorily be removed by vote of the Directors at any meeting. Any person may hold two (2) or more offices, except that the President shall not also be the Secretary. The Board of Directors shall, from time to time, 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.

2. The President shall be the Chief Executive Officer of the Association. He shall have all the powers and duties which are usually vested in the office of the President of the Association including, but not limited to, the powers to appoint committees from among the members, from time to time, as he may, at his discretion, deem appropriate, to assist in the conduct of the affairs of the Association.

3. The Vice President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

4. The Secretary shall keep the minutes of all proceedings of the Directors and the members and shall attend to the giving and serving of all notices of the members and Directors, and such other notices as may be required by law. The Secretary shall have custody of the seal of the Association and shall affix the same to instruments requiring a seal, when duly signed. The Secretary shall keep the records of the Association, except those of the Treasurer, and shall perform all of the duties incident to the office of Secretary of an Association and as may be required by the Directors or President.

5. The Treasurer shall have custody of all of the property of the Association, including funds, securities, and evidence of indebtedness. He shall keep the assessment rolls and accounts of members that are required to implement the provision of Article V of the Declaration of Conditions, Covenants and Restrictions, dated Dec. 8th, 1988, and recorded Dec. 8th, 1988, in Official Record Book ____, on pages ____ through ____ inclusive, of the Public Records of Pinellas County, Florida. The treasurer shall also 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.

6. No Director shall receive compensation for services as a director, but may be reimbursed for his actual expenses incurred in the performance of his duties as a director. The compensation of all employees of the Association shall be fixed by the Directors. This provision shall not preclude the contracting with a Director or a person, firm or entity with which a Director is associated for management or maintenance.

VIII. FISCAL MANAGEMENT

The provisions for fiscal management of the Association, set forth in Article V of the Declaration of Conditions, Covenants and Restrictions, dated Dec. 8th, 1988, and recorded Dec. 8th, 1988, in Official Record Book 6892, on pages 1207 through inclusive, of the Public Records of Pinellas County, Florida, shall be supplemented by the following provisions:

1. At or after the first meeting of the members, the assessment roll shall be maintained in a set of accounting books in which there shall be an account for each Class A lot and Class B lot. Such account shall designate the name and address of the owner or owners; the amount of each assessment against the owner; the date and amounts in which assessments came due; the amounts paid upon the account; and the balance due upon the assessments.

2. Subject to the provisions of Article V of the Declaration, the Board of Directors shall determine the method of payment of such assessments and the due dates thereof, and shall notify the members thereof.

3. Depository of the Association shall be such bank or banks or other financial institutions which shall be designated, from time to time, by the Directors, and in which monies of the Associations shall be deposited. Withdrawal of money from such account shall be only by checks, signed by such persons as are authorized by the Directors.

IX. PARLIAMENTARY RULES

Roberts Rules of Order (latest edition) shall generally govern the conduct of corporate proceedings when not in conflict with the Certificate, these Bylaws, the Declaration, or with the Statutes of the State of Florida.

X. AMENDMENTS TO BYLAWS

Amendments to these Bylaws shall be proposed and adopted in the following manner:

1. Upon proper notice, the Bylaws may be amended, altered, or rescinded by a majority vote of those members of the Board of Directors present at any regular meeting, or any special meeting called for that purpose as specified in the Articles of Incorporation. Amendments may also be adopted upon vote of a majority of the total votes cast in person or by proxy, at any meeting called for this purpose.

2. Notwithstanding the foregoing provision of this Article X, no amendment to these Bylaws may be adopted or become effective prior to the first annual meeting of the membership of the Association, without the prior written consent of the Declarant.

3. In the case of any conflict between the Articles of Incorporation and the Bylaws, the Articles of Incorporation shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

XI. GENDER

Wherever the masculine, singular form of the pronoun is used in these Bylaws, it shall be construed to mean the masculine, feminine or neuter, singular or plural, where the context so requires.

IN WITNESS WHEREOF, we, being all of the Directors of PIPERS MEADOW HOMEOWNERS' ASSOCIATION, INC., have hereunto set our hands and seals this 8th day of December, 1988.

Thomas J. Shannon, Jr., Director

Robert L. Berg, Director

Laurie E. Terhune, Director

