

#17

EXHIBIT B
BY-LAWS

OF

DEER RUN COMMUNITY ASSOCIATION, INC.
(A Corporation Not-For-Profit)

ARTICLE ONE
ORGANIZATION

- 1) The name of this organization shall be DEER RUN COMMUNITY ASSOCIATION, INC.
- 2) The organization shall have a seal which shall be in the following form:
- 3) The organization may at its pleasure by a vote of the membership body change its name.
- 4) All capitalized words or terms used herein shall have the meaning proscribed for them in the Declaration of Covenants and Restrictions ("Declaration") dated July 7, 1980 and recorded, or to be recorded, in the Public Records of Brevard County, Florida, and any amendments or supplements thereto.
- 5) The principal office of the Association shall be located at 8500 S. W. Babcock Stree, Melbourne, Florida 32905.

ARTICLE TWO
MEMBERSHIP AND VOTING

Any voting rights of the Membership of the Association shall be determined by the provision of the Declaration and the Articles of Incorporation of the Association.

ARTICLE THREE
MEETINGS

amended 10/30/1993 OR BK 4095 PG 0028

The annual membership meeting of the Association shall be held each year on the second Tuesday of March or such other date established by the Board of Directors. The Secretary shall cause to be mailed to every Member in good standing at his address as it appears in the Membership roll book of the Association a notice stating the time and place of such annual meeting not less than fifteen (15) days prior to the meeting.

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Unless otherwise provided in the Declaration of the Articles of Incorporation ("Articles"), the presence of not less than fifty per cent (50%) of the votes of the Membership either in person or by proxy shall constitute a quorum and shall be necessary to conduct the business of the Association, but a lesser number may adjourn the meeting for a period of not more than four (4) weeks from the date scheduled and the Secretary shall cause a notice of this scheduled meeting originally called. A quorum as herein before set forth shall be required at any adjourned meeting.

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Special Meetings of the Association may be called by the President or a majority of the Board of Directors when they deem it to be in the best interest of the Association. Notices of such meetings shall be mailed to all Members at their addresses as they appear in the Membership roll book at least fifteen (15) days before the scheduled date set for such special meeting. Such notice shall state the reasons that such meeting has been called, the business to be transacted at such meeting and by whom called.

At the request of eighty (80%) per cent of the total votes of the Membership, the President shall cause a special meeting to be called, but such request must be made in writing at least twenty (20) days before the requested meeting date.

No other business but that specified in the notice may be transacted at such special meeting without the unanimous consent of all present at such meeting.

ARTICLE FOUR
ORDER OF BUSINESS

1. Roll Call
2. Reading of the minutes of the preceding meeting.
3. Reports of Committees.
4. Reports of Officers.
5. Old and Unfinished Business.
6. New Business.
7. Adjournment.

ARTICLE FIVE
BOARD OF DIRECTORS

The affairs of the Association shall be managed by a Board of five (5) Directors who need not be Members of the Association. The initial Board of Directors shall consist of five (5) Directors who shall hold office until the election of their successors for the terms stated below. Beginning with the first annual meeting to be held _____, the Members at each annual meeting, shall elect in turn, Class A, B and C Directors each class for a term of three (3) years.

The names and addresses of those persons who are to act as Directors until the election of their successors and their terms of office are:

To serve until the first annual meeting to be held _____,
Class A Directors:

DIRECTORS

ADDRESSES

To serve until the next succeeding annual meeting, Class B Directors:

To serve until the next succeeding annual meeting, Class C Directors:

A. In the event that a majority of the votes of the Membership does not provide otherwise, the business of the Association shall be managed by the Board of Directors of the Association. The use of the phrase "whole Board" herein refers to the total number of Directors which the Association would have if there were no vacancies.

B. A Director need not be a Member, a citizen of the United States, or a resident of the State of Florida. The number of Directors constituting the whole Board shall be fixed from time to time by action of the Membership. The number of Directors may be increased or decreased by action of the Membership.

C. The first Board of Directors elected hereafter shall hold office until the next annual meeting of the Membership and until their successors have been elected and qualified or until their earlier resignation or removal. Thereafter, Directors who are elected in the interim to fill vacancies and newly created Directorships, shall hold office until the next annual meeting of Membership and until their successors have been elected and qualified, or until their earlier resignation or removal.

D. In the interim, between annual meeting of the Membership or of special meetings of the Membership, called for the election of Directors and/or for the removal of one or more Directors and for the filling of any vacancy in that connection, newly created Directorships and any vacancies in the Board of Directors, including vacancies resulting from the removal of Directors for cause, may be filled by the vote of a majority of the remaining Directors then in office, although less than a quorum, or by the sole remaining Director.

E. Any Director of the Association may resign at any time by giving his resignation to the President or Vice President or the Secretary. Such resignation shall take effect at the time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

F. The Board of Directors shall have the control and general management of the affairs and business of the Association. Such Directors shall in all cases act as a Board, regularly convened, by majority, and they may adopt such rules and regulations for the conduct of their meetings and the management of the Association as they may deem proper.

1. Meetings shall be held at such time as the Board of Directors shall

fix, except that the first meeting of a newly elected Board shall be held as soon after its election as the Directors may conveniently assemble.

2. The meetings shall be held at such place within or without the State of Florida as shall be fixed by the Board.

3. No call shall be required for regular meetings for which the time and place have been fixed. Special meetings may be called by or at the direction of the Chairman of the Board, if any, the Vice Chairman of the Board, if any, or the President, or of a majority of the Directors in office.

4. No notice shall be required for regular meetings for which the time and place have been fixed. Written, oral, or any other manner of notice of the time and place shall be given for special meetings in sufficient time for the convenient assembly of the Directors thereat. The notice of any meeting need not specify the purpose of the meeting. Any requirement of furnishing a notice shall be waived by any Director who signs a written waiver of notice before or after the time stated therein. Notice of time and place shall be given for special meetings in sufficient time for the convenient assembly of the Directors thereat.

5. A majority of the whole Board shall constitute a quorum except when a vacancy or vacancies prevent such majority, whereupon a majority of the Directors in office shall constitute a quorum, provided that such majority shall constitute at least one third (1/3) of the whole Board. A majority of the Directors present may adjourn a meeting to another time and place. Except as herein otherwise provided by the laws of the State of Florida, the act of the Board shall be the act by vote of a majority of the Directors present at a meeting of such Board or committee if a conference telephone call or similar communications equipment is used by means of which all persons participating in the meeting can hear each other. The quorum and voting provisions herein stated shall not be construed as conflicting with any provisions of the laws of the State of Florida and these By-Laws which govern a meeting of Directors held to fill the vacancies and newly created Directorships in the Board.

6. The Chairman of the Board, if any, and if present and acting, shall preside at all meetings. Otherwise, the Vice Chairman of the Board, if any, and if present and acting, or the President, if present and acting, or any other Director chosen by the Board, shall preside.

H. Any or all of the Directors may be removed for cause, at any time by vote of the Membership holding a majority of the stock, at any special meeting called for that purpose. One or more of the Directors may be removed for cause by the Board of Directors.

I. The Board of Directors may, by resolution passed by a majority of the whole Board, designate one or more committees, each committee to consist of two (2) or more of the Directors of the Association. The Board may designate one or more Directors as alternate members of any committee, who may replace any absent or disqualified members at any meeting of the committee. Any such committee, to the extent provided in the resolution of the Board of Directors in the management of the business and affairs of the Association, may authorize the seal of the Association to be affixed to all papers which may require it. In the absence of any disqualification of any member of any such committee or committees, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member.

J. Any action required or permitted to be taken at any meeting of the Board of Directors or any committee thereof may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Board or committee.

Amended →
10/30/1993
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ARTICLE SIX

OFFICERS

The Directors shall elect a President, who shall be a Director, a Secretary, and a Treasurer, and may elect a Chairman of the Board of Directors, a Vice Chairman thereof, and one or more Vice Presidents, Assistant Secretaries, and Assistant Treasurers, and may elect or appoint such other officers and agents as are desired. Any number of offices may be held by the same person and failure to elect a President, Secretary or Treasurer shall not affect the existence of this Association.

Unless otherwise provided in the resolution of election or appointment, each officer shall hold office until the meeting of the Board of Directors following the next annual meeting of Membership and until his successor has been elected and qualified. Any officer may resign at any time and upon written notice.

Officers shall have the powers and duties defined in the resolutions appointing them; provided that the Secretary shall record all proceedings of the meeting or of the written actions of the Membership and of the Directors, and any committee thereof, in a book to be kept for that purpose. If the resolution appointing such officers does not prescribe duties, the officers shall have the following duties:

1. The President shall be the chief executive officer of the Association and shall have the general direction of the affairs of the Association, except as otherwise prescribed by the Board. He shall preside at all meetings of the Membership and the Board of Directors, except that if there shall be a Chairman of the Board, such Chairman shall preside at meetings of the Board of Directors.

2. Each Vice President shall have the powers and duties as may be prescribed from time to time by the president. In the event of incapacity of the President, a Vice President designated by the Board of Directors shall perform such duties of the President as the Board of Directors shall prescribe.

3. The Secretary shall attend all sessions of the Board of Directors and all meetings of the Membership and record all votes and the minutes of all proceedings in a book to be kept for that purpose, and shall perform like duties for the standing committees when required. He shall give, or cause to be given, notice to the members of the Board of Directors of all meetings, and shall perform such other duties as may be prescribed by the Board of Directors or President, under whose supervision he shall be. The Secretary shall keep in safe custody the seal of the corporation.

4. The Treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Association, and shall deposit all monies and other valuable effects in the name and to the credit of the Association in such depositories as may be designated by the Board of Directors. He shall disburse the funds of the Association as may be ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and Directors at the regular meetings of the Board, or whenever they may require it, an account of all his transactions as Treasurer and of the financial condition of the Association. He shall give the Association bond if required by the Board of Directors in a sum to be set by them, and with one or more sureties satisfactory to the Board, for the faithful performance of the duties of his office, and for the restoration to the Association in case of his death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the Association.

The Board of Directors may remove any officer at any time with or without cause.

ARTICLE SEVEN

SALARIES

The Board of Directors shall hire and fix the compensation of any and all employees which they in their discretion may determine to be necessary in the conduct of the business of the Association.

ARTICLE EIGHT

COMMITTEES

All committees of the Association shall be appointed by the Board of Directors and their term of office and duties shall be as established by the action of the Board of Directors.

ARTICLE NINE

AMENDMENTS

Until the first election of Directors pursuant to Article Five, these By-Laws may be altered, amended, repealed or added to by an affirmative vote of a majority of the Board of Directors. Thereafter, these By-Laws may be altered, amended, repealed or added to by an affirmative vote of not less than sixty six and two thirds (66 2/3%) per cent of the votes of the Members, voting in person, by proxy or in writing, setting forth the items of these by-laws to be amended.

ARTICLE TEN

CREATION OF THE LIEN AND PERSONAL OBLIGATION OF ASSESSMENTS

Annual assessments or charges, and special assessments for repairs and improvements, all such assessments or charges to be fixed, established and collected from time to time are as provided in the Declaration. The annual and special assessments, together with such interest thereon and costs of collection thereof as is hereinafter provided, shall be a charge and continuing lien upon the lot against which such assessment is made. Each such assessment, together with interest thereon and cost of collection thereof as is provided in the Declaration, shall also be the personal obligation of the persons owning such Lot at the date when the assessment becomes payable. Assessments shall be prorated to each Lot by dividing the total assessment to be collected for the improvements, maintenance or charges by the total number of lots in the properties.

The assessments levied by the Association shall be used exclusively for the purpose of promoting the recreation, health, safety, and welfare of the Owners' use and enjoyment of the Common Area and any structures thereon, including but not limited to, the payment of taxes and insurance thereon, and the improvement, maintenance, repair, replacement, and additions thereon and thereto.

In addition to annual assessments, the Association may levy in any assessment year a special assessment applicable to that year only, for the purpose of defraying, in whole or in part, the costs of any construction or reconstruction, repair or replacement of a capital improvement upon the Common Area, including the necessary fixtures and personal property related thereto, provided that any such assessment shall be approved by a vote of the Members as provided in the Declaration.

The annual assessments provided for herein shall commence on the date fixed by the Board of Directors of the Association to be the date of commencement.

The due date of any special assessment shall be fixed in the resolution authorizing such assessment.

The Board of Directors of the Association shall fix the date of commencement and the amount of the assessment against each Lot for each assessment period.

Effect of nonpayment of assessment shall be as described in the Declaration and Articles of Incorporation of the Association.



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AMENDMENT TO BY-LAWS
OF
DEER RUN COMMUNITY ASSOCIATION, INC.,
(A Corporation Not-for-Profit)

WHEREAS, on or about the 16th day of July, 1980, there was formed a Not-For-Profit Corporation known as "Deer Run Community Association, Inc."; and

WHEREAS, Article Nine of the By-Laws of said Association permits amendment to such By-Laws by approval of not less than sixty-six and two-thirds (66 2/3%) percent of the vote of the Members voting in person, by proxy, or in writing, setting forth the items of these By-Laws to be amended; and

WHEREAS, Article Nine of the By-Laws of said Association permits amendment to such By-Laws by approval of not less than ~~sixty-six~~ and ~~two-thirds~~ (66 2/3%) percent of the vote of the Members voting in person, by proxy, or in writing, setting forth the items of these By-Laws to be amended; and

WHEREAS, at a special meeting held on October 30, 1993, after required notice as set forth in the By-Laws, Members in excess of the number required to amend these By-Laws approved the Amendment to the By-Laws as set forth below.

NOW THEREFORE, the By-Laws of Deer Run Community Association, Inc., a Not-For-Profit Corporation, are hereby amended as follows:

1. Article Three, "Meeting", is modified to read as follows:

First Paragraph is hereby deleted and substituted as follows:

The annual Membership meeting of the Association shall be held each year on the second Tuesday of March, or such other date established by the Board of Directors. Said date to be established by the Board of Directors shall be a date not to exceed twelve (12) weeks from the original scheduled annual meeting. The Secretary shall cause to be mailed to every Member in good standing at this address as it appears in the Membership roll book of the Association a notice stating the time and place of such annual meeting not less than 45 days prior to the meeting.

Second Paragraph is hereby deleted and substituted as follows:

Unless otherwise provided in the Declaration of the Articles of Incorporation ("Articles"), the presence of not less than twenty percent (20%) of the votes of the membership either in person or by proxy shall constitute a quorum and shall be necessary to conduct the business of the Association. In the event a quorum is not met, a lesser number of Members may adjourn the meeting or

Paragraph I is hereby deleted and substituted as follows:

The Board of Directors may, by resolution passed by a majority of the whole Board, designate one or more committees, each committee to consist of one (1) or more Members of the Association. The actions of the committee shall be reported to the Board of Directors. The Board may designate one or more Members of the Association as alternate members of any committee, who may replace any absent or disqualified Members at any meeting of the committee. Any such committee, to the extent provided in the resolution of the Board of Directors, in the management of the business and affairs of the Association, may authorize the seal of the Association to be affixed to all papers which may require it. In the event of any disqualification of any Member of any such committee or committees, the Member or Members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Association to act at the meeting in the place of any such absent or disqualified member.

DEER RUN COMMUNITY ASSOCIATION, INC.

By:


Secretary - R. A. Krause

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