EXHIBIT 6 TO THIS PROSPECTUS:
BY-LAWS OF THE CONDOMINIUM ASSOCIATION

BOOK
OFFICIAL
SEMINOLE

EXHIBIT F

BY-LAWS

TUSCANY PLACE CONDOMINIUM ASSOCIATION, INC.

A corporation not for profit

under the laws of the State of Florida

1. Identity. These are the By-laws of Tuscany Place Condominium 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 the Association were filed in the office of the Secretary of State on May 31, 19[illegible]. The Association has been organized for the purpose of administering a condominium pursuant to Chapter 718, Florida Statutes, called the Condominium Act in these By-laws, which condominium is identified by the name Tuscany Place Condominium Phase One and is located upon the lands in Seminole County, Florida as described on Exhibit A attached to the declaration thereof. This Association shall also administer all additional Phases of the condominium if the same are built as provided in the said declaration.

1.1. The office of the Association shall be designated from time to time by the Board of Directors.

1.2. The Fiscal year of the Association shall be the calendar year.

1.3. 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.

2.1. Roster of members. The Association shall maintain a roster of the names and mailing addresses of Unit owners, which shall constitute a roster of members. The roster shall be maintained from evidence of ownership furnished to the Association from time to time to substantiate the holding of a membership and from changes of mailing addresses furnished from time to time.

2.2. Annual meeting. The annual members' meeting shall be held in March of each year on a day (other than a Sunday or a legal holiday), at a time and at such place in Seminole County, Florida as the President or a majority of the Board of Directors shall determine. The purpose of the meeting shall be to elect

directors and to transact any other business authorized to be transacted by the members.

2.3. Special Members' meetings shall be held at such places as provided for annual meetings whenever called by the President or by a majority of the Board of Directors, and must be called by those officers upon receipt of a written request from a majority of the members of the Association. The business conducted at a special meeting shall be limited to that stated in the notice of the meeting.

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2.4. Notice of a Meeting of members stating the time and place and the objects for which the meeting is called shall be given by the Board of Directors. A copy of the notice shall be posted at a conspicuous place on the condominium property and a copy shall be delivered or mailed to each member entitled to attend the meeting except members who waive the notice in writing. The delivery or mailing shall be to the address of the member as it appears on the roster of members. The posting, delivery or mailing of the notice shall be effected not less than fourteen days prior to the date of the meeting. Notice of a meeting may be waived before or after the meeting. Unless a Unit owner waives in writing the right to receive notice of the annual meeting by mail, the notice of the annual meeting shall be sent by mail to each Unit owner. For all mailed notices the post office certificate shall be retained as proof of such mailing. Unit owners may waive notice of specific meetings and may take action by written agreement without meeting.

2.5. A quorum at members' meetings 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 cast 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 Condominium Act, the Declaration of Condominium, the Articles of Incorporation or these By-laws.

2.6. Voting.

a. In any meeting of members the owner of each Unit shall be entitled to cast one vote for each Unit he owns.

b. If a Unit is owned by one person his right to vote shall be established by the roster of members. 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 designate by a certificate signed by all of the record owners of the Unit according to the roster of Unit owners 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 president or vice president and attested by the secretary or assistant secretary of the corporation and filed with the Secretary of the Association. Those 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 for a Unit may be revoked by any owner of a share in the Unit. If a certificate designating the person entitled to cast the vote for a Unit is not on file, the vote of the owners shall not be considered in determining whether quorum is present nor for any other purpose.

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2.7. Proxies. Votes may be cast in person or by proxy. Any proxy given shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than 90 days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the Unit owner executing it. A proxy must be filed with the Secretary before the appointed time of the meeting, or before the time to which the meeting is adjourned. One person may hold no more than five proxies and that person must be a member of the Association.

2.8. 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. At any adjourned meeting, any business that might have been transacted at the meeting as originally called may be transacted without further notice.

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

a. Call to order by President
b. Election of chairman of the meeting
c. Calling of the roll and certifying of proxies
d. Proof of notice of meeting or waiver of notice
e. Reading and disposal of any unapproved minutes
f. Reports of officers
g. Reports of committees
h. Election of inspectors of election
i. Determination of number of directors
j. Election of directors

k. Unfinished business

l. New business

m. Adjournment

2.10. Minutes of all meetings shall be kept in a book available for inspection by Unit owners or their authorized representatives and board members at any reasonable time. These minutes shall be retained for a period of not less than seven years.

2.11. Proviso. Provided, however, that until a majority of the directors of the Association are elected by the members other than the Developer of the condominium, the proceedings of all meetings of members of the Association shall have no effect unless approved by the Board of Directors.

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3. Directors.

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

3.2. 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 members shall be appointed by the Board of Directors not less than 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 filed. There shall be no cumulative voting.

d. Except as to vacancies provided by removal of directors by members, vacancies in the Board of Directors occuring between annual meetings of members shall be filled by the remaining directors.

e. Any director may be recalled and removed with or without cause by the vote or agreement in writing by a majority of all Unit owners. The vacancy in the Board of Directors so created shall be filled by the members of the Association at the same meeting. The special meeting for this purpose may only be

called by ten (10%) percent of the Unit owners giving notice of the meeting as required for a meeting of Unit owners, and the notice shall specifically state the purpose of the meeting.

f. Provided, however, neither the first directors of the Association nor any directors replacing them nor any directors named by the Developer shall be subject to removal by members other than the Developer. The first directors and directors replacing them may be removed by the Developer.

3.3. 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. The organization meeting of a newly-elected Board of Directors shall be held within ten 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 organization meeting shall be necessary.

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3.5. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to 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, and shall be transmitted at least three days prior to the meeting. A notice of regular meetings shall be posted conspicuously on the condominium property 48 hours in advance for the attention of members of the Association except in an emergency.

3.6. Special meetings of the directors may be called by the President and must be called by the Secretary at the written request of one third of the directors. 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, and shall be transmitted not less than three days prior to the meeting. Notice of a special meeting shall be posted conspicuously on the condominium property 48 hours in advance for the attention of members of the Association except in an emergency.

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

3.8. A quorum at 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 when approval by a greater number of directors is required by the Condominium Act, 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.

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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 that director for the purpose of determining a quorum.

3.11. 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.

3.12. The order of business at directors' meetings shall be:

a. Calling of roll

b. Proof of due notice of meeting

c. Reading and disposal or any unapproved minutes

d. Reports of officers and committees

e. Election of officers

f. Unfinished business

g. New business

h. Adjournment

3.13. Directors' fees, if any, shall be determined by the members.

3.14. All meetings of the Board of Directors shall be open to all Unit owners.

3.15. Assessments. Notice of any meeting where assessments against Unit owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments.

3.16. Minutes of all meetings shall be kept in a book available for inspection by Unit owners or their authorized representatives and board members at any reasonable time. These minutes shall be retained for a period of not less than seven years.

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 the By-laws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by Unit owners when that is specifically required.

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5. Officers.

5.1. 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, a Secretary and an Assistant Secretary, all of whom shall be elected annually by the Board of Directors and who may be peremptorily removed at any meeting by concurrence of a majority of all of the directors. A person may hold more than one office except that the President may not also be the Secretary or Assistant Secretary. No person shall sign an instrument nor perform an act in the capacity of more than one office. 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. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties that are 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 to assist in the conduct of the affairs of the Association as he in his discretion may determine appropriate.

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

5.4. The Secretary shall keep the minutes of all proceedings of the directors and the members. He shall attend to the 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 shall 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. The Assistant Secretary shall exercise the powers and perform the duties of the Secretary in the absence or disability of the Secretary.

5.6. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep books of account for the Association in accordnace with good accounting practices, which, together with substantiating papers, shall be made available to the Board of Directors for examination at reasonable times. He shall submit a treasurer's report to the Board of Directors for examination at reasonable intervals and shall perform all other duties incident to the office of treasurer.

5.7. 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.

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6. Budget. On or before December 20th, of each year the Board of Directors shall adopt a budget for the next calendar year that shall include the estimated funds required to defray the common expense and to provide and maintain funds for the Association.

6.1. Items. The budget of common expenses shall be detailed and shall show the amounts budgeted by accounts and expense classifications, including, if applicable, but not limited to the following:

1. Expenses for the Association and condominiums:
   a. Administration of the Association
   b. Management fees
   c. Maintenance
   d. Rent for recreational and other commonly used facilities
   e. Taxes upon Association property
   f. Taxes upon leased areas
   g. Insurance
   h. Security provisions
   i. Other expenses
   j. Operating capital

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k. Taxes

1. Fees payable to the division

2. Expenses for a Unit owner:

a. Rent for the Unit, if subject to a lease.

b. Rent payable by the Unit owner under any recreational lease or lease for the use of commonly used facilities.

In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance. These accounts shall include, but not be limited to, roof replacement, building painting, and pavement resurfacing. The amount to be reserved shall be computed by means of a formula which is based upon estimated life and estimated replacement cost of each reserve item. This subsection shall not apply to budgets in which the members of an association have by a two-thirds vote at a duly called meeting of the Association determined for a fiscal year to provide no reserves or reserves less adequate than required by this subsection.

6.2. Adoption. A copy of a proposed annual budget of common expenses shall be mailed to the Unit owners not less than thirty (30) days prior to the meeting at which the budget will be considered, together with a notice of that meeting. The Unit owners shall be given written notice of the time and place at which such meeting of the Board of Directors to consider the budget shall be held, and such meeting shall be open to the Unit owners. If a budget is adopted by the Board of Directors which requires assessment against the Unit owners in any fiscal or calendar year exceeding one hundred fifteen percent (115%) of such assessments for the preceeding year, upon written application of ten percent (10%) of the Unit owners, a special meeting of the Unit owners shall be held upon not less than ten (10) days written notice to each Unit owner, but within thirty (30) days of the delivery of such application to the Board of Directors or any member thereof, at which special meeting Unit owners may consider and enact a revision of the budget. The revision of the budget shall require a vote of not less than a majority of the whole number of votes of all Unit owners. The Board of Directors may in any event propose a budget to the Unit owners at a meeting of members or by writing, and if such budget or proposed budget be approved by the Unit owners at the meeting, or by a majority of their whole number by a writing, such budget shall not thereafter be reexamined by the Unit owners in the manner hereinabove set forth. Under the terms of this section in determining whether assessments exceed one hundred

fifteen percent (115%) of similar assessments in prior years, there shall be excluded in the computation any provision for reasonable reserves made by the Board of Directors in respect of repair or replacement of the condominium property or in respect of anticipated expenses by the condominium Association which are not anticipated to be incurred on a regular or annual basis and there shall be excluded from such computation assessment for betterments to the condominium property, provided, however, that so long as the Developer is in control of the Board of Directors, the board shall not impose an assessment for a year greater than one hundred fifteen percent (115%) of the prior fiscal or calendar years assessment without approval of a majority of the Unit owners.

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6.3. Assessments. Assessments against the Unit owners for their shares of the items of the budget shall be made by the Board of Directors in an amount no less than required to provide funds in advance for payment of all of the anticipated current operating expenses and for all of the unpaid operating expenses previously incurred. The amount required from each Unit owner to meet the annual budget shall be divided into twelve equal assessments, one of which shall be due on the first day of each calendar month of the year for which the assessments are made. If assessments are not made annually as required, monthly assessments shall be presumed to have been made in the amount of the last prior monthly assessment, and assessments in this amount shall be due on the first day of each calendar month until changed by an amended assessment. In the event a monthly assessment shall be insufficient in the judgment of the Board of Directors to provide funds for the anticipated current expense for the ensuing month and for all of the unpaid operating expenses previously incurred, the Board of Directors shall amend the budget and shall make amended monthly assessments for the balance of the year in sufficient amount to meet these expenses for the year; provided, however, that any account of the amended budget that exceeds the limit upon increases for that year shall be subject to the approval of the membership of the Association as previously required in these By-laws.

6.4. Assessments for common expenses of emergencies which cannot be paid from the annual assessments for common expenses shall be made only after notice of the need for such is given to the owners of Units 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 owners of Units 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. 125

6.5. 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 those accounts shall be only by checks signed by such persons as are authorized by the directors.

6.6. The Association shall maintain accounting records for the condominium according to good accounting practices. The records shall be open to inspection by Unit owners or their authorized representatives at reasonable times and written summaries of them shall be mailed or delivered on or before April 1 of each year to Unit owners or their authorized representatives. Failure to permit inspection of the Association's accounting records by Unit owners or their authorized representatives entitle any person prevailing in an enforcement action to recover reasonable attorney's fees from the person in control of the books and records who, directly or indirectly, knowingly denies access to the books and records for inspection. The records shall include, but are not limited to:

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a. A record of all receipts and expenditures, and

b. An account for each unit designating the name and current mailing address of the Unit owner, the amount of each assessment, the dates and amounts in which the assessments come due, the amount paid upon the account, and the balance due.

6.7. At the same time that the written summary as provided in paragraph 6.6 above is supplied to the Unit owners, the Board of Directors of the Association shall mail or furnish by personal delivery to each Unit owner a complete financial report of actual receipts and expenditures for the previous 12 months. The report shall show the amounts of receipts by accounts and receipt classifications and shall show the amounts of expenses by accounts and expense classifications including, if applicable, but not limited to the following:

a. Cost for security

b. Professional and management fees and expenses

c. taxes

d. Cost for recreation facilities

e. Expenses for refuse collection and utility services

f. Expenses for lawn care

g. Cost for building maintenance and repair

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h. Insurance costs

i. Administrative and salary expenses; and

j. General reserves, maintenances reserves, and depreciation reserves.

6.7. Fidelity bonds shall be required by the Board of Directors, from all persons who control, handle or disburse funds of the Association. The amount of these bonds and the sureties shall be determined by the directors. The premiums on the 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.

8. No fee shall be charged in connection with a transfer, sale or approval in excess of the expenditures reasonable required for the transfer or sale, and this expense shall not exceed $50.00. No charge shall be made in connection with an extension or renewal of a lease.

9. Amendments. Except as elsewhere provided otherwise, these By-laws may be amended 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. Notice shall be given in the form and manner as provided for herein.

9.2. A resolution for the adoption of a proposed amendment and a demand for a vote on the same may be made 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 that approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, the approval must be by not less than two-thirds of the votes of the entire membership of the Associaton.

9.3. No By-law shall be revised or amended by reference to its title or number only. Proposals to amend existing By-laws shall contain the full text of the By-laws to be amended; new words shall be inserted in the text underlined and words to be deleted shall be lines through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but instead, a notation must be inserted immediately preceeding the proposed amendment in substantially the

following language: "Substantial rewording of By-law. See By-law ... for present text." Nonmaterial errors or omissions in the By-law process shall not invalidate an otherwise properly promulgated amendment.

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

10. Mortgagees' Rights. Any institutional holder of a first mortgage on a unit shall, upon request, be entitled to: (a) inspect the books and records of the condominium during normal business hours; and (b) receive copies of all financial reports; and (c) written notice of all meetings of the Association and be permitted to designate a representative to attend all such meetings.

The foregoing were adopted as the By-laws of Tuscany Place Condominium 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 May 21, 1985.

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Kim A. Goehring, Secretary

Approved:

President, Harry A. Goehring