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Lake Asbury Lakelot Owners Association, Inc.
By-Laws

4/17/2001

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**LAKE ASBURY LAKELOT OWNERS
ASSOCIATION, INC.**

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LAKE ASBURY LAKELOT OWNERS ASSOCIATION, INC.

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LAKE ASBURY LAKELOT OWNERS ASSOCIATION, INC.

ARTICLE I

GENERAL

SECTION 1. Name: The name of the Corporation shall be "LAKE ASBURY LAKELOT OWNERS ASSOCIATION, INC."

SECTION 2. Principle Office: The Principle office of the Association in the state of Florida shall be located at the residence of the association Secretary, unless otherwise directed by the Board of Directors of the Association.

SECTION 3. Term: "Lake Asbury", includes Lake Asbury, South Lake Asbury, Lake Ryan and land and water areas under the jurisdiction of this Association, as recorded in Plat Book 7, Page 15 & 16, Clay County, Florida, and all future extensions or additions to said lake, be it by construction of dam(s), dredging, or other means and said extensions or additions shall not be included under the Association Charter and these by-laws, unless otherwise provided for in these by-laws or by two-thirds (2/3) vote of the Board of Directors of Lake Asbury Lakelot Owners Association.

- (a) All future sub-divided lots or plots, acceptable to the Association, as provided for in these by-laws above, shall be accepted into this association.

SECTION 4. Purpose and Objectives: In amplification of the purposes set forth in the Articles of Incorporation, the purposes and objectives are as follows:

- (a) To develop a community designed for safe, healthful and harmonious living.
- (b) To promote the collective and individual property and civic interests and rights of all ASSOCIATION members owning property on Lake Asbury as said property is shown on that certain map entitled "Map of Lake Asbury" being a subdivision of and recorded in Plat Book 7, Page 15 & 16, Clay County, Florida, and shall include future developments of Lake Asbury area as defined under Section 3 above.
- (c) To care for the improvements and maintenance of those community properties, facilities such as but not limited to, Lakes, dams, Lake bottoms, boat launching ramps, and other such facilities or areas that may be properly dedicated or deeded to and accepted by this ASSOCIATION.
- (d) To cooperate with ASSOCIATION members, Lake Asbury Community Association Members, and other interested parties of improved or unimproved lots or plots now existing or which herein after shall exist on or adjacent to Lake Asbury, in preventing said lots or plots from becoming

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unsightly and/or a nuisance and a detriment to the beauty of the lake and its surroundings, and which may detract from the value of said lots or plots and to the health and welfare of its users.

- (e) To aid and cooperate with the members of the ASSOCIATION and all property owners in said tract in the enforcement of such conditions, covenants and restrictions on and appurtenant to their property as are now in existence as well as any other conditions, covenants and restrictions as shall hereinafter be approved by the two-thirds (2/3) vote of the membership present at a duly called meeting of the membership for said purpose and to council with the county Commission, Clay County, Florida, having jurisdiction in the matters of public roads, zoning and other matters which may affect any or all of the subject property.
- (f) In general, but in connection with the foregoing, to do any and all things necessary to promote the general welfare of the residents of this ASSOCIATION and to safeguard the Lake from pollution of any kind or source. To cooperate and work with the respective Clay County officials in the enforcement of these by-laws and the local laws, rules and regulations, especially pertaining to law and order, trespass and health and welfare.
- (g) To make and enforce rules and regulations for access to and for the use of Lake Asbury by Association Members and their guests. To control and regulate all activities pertaining to the enjoyment and use of the lake.

SECTION 5. Privileges and Access to LAKE ASBURY: The enjoyment, use for fishing, swimming, water skiing, boating and all other uses and privileges as well as access to Lake Asbury, is reserved for and limited to the LAKEFRONT RESIDENTIAL LOT OWNERS on said Lake, their immediate families and invited guests.

- (a) EXCEPTIONS: The pavilion beach area shall be designated for swimming only.

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ARTICLE II

DIRECTORS

SECTION 1. Number and Term: The number of Directors which shall constitute the whole Board of Directors shall be not less than five (5) nor more than eleven (11). The thirteen Charter Subscribers shall serve as the Board of Directors until succeeded by Directors elected at the first annual meeting of members. Within the limits set above, the number of Directors shall be set the first meeting of members and thereafter be increased or decreased by the board in the "Manner of Acting" under Section 7 below. The Directors shall be elected at the annual meeting of the members and each Director shall serve as hereinafter set forth in these by-laws.

- (a) The Board of Directors shall be elected to serve for two (2) years in staggered terms. The first Board of Directors shall be elected one-half for one (1) year and the remaining half for two (2) year terms, the terms to be determined by lot. At the next annual meeting of the membership those Directors elected for one (1) year shall be succeeded or re-elected for a two (2) year term. Thereafter, at each annual meeting of the membership, half of the Board of Directors will be elected for two (2) year terms with the remaining half continuing over until the following year at which time they shall be succeeded or re-elected for a (2) year term.

SECTION 2. Eligibility: Directors must be from membership in good standing and only one person from each lot, family or multiple lot ownership, shall be eligible to serve on the Board as a member, officer or appointive officer.

SECTION 3. Vacancy and Replacement: If the office of any Director or Directors becomes vacant by reason of death, resignation, disqualification, removal from office or said Director or Directors are otherwise unable to fulfill his obligation as a Director, a majority of the remaining Directors though less than a quorum, as a special meeting of Directors duly called for this purpose, shall choose a successor or successors, who shall hold office for the unexpired term for which such vacancy occurred.

SECTION 4. Removal: Directors may be removed from the Board for cause by an affirmative vote of a majority of the Association Membership or two-thirds (2/3) of the Board. No Director shall continue to serve on the Board if, during his term of office his membership for any reason is denied or transferred, pursuant to these by-laws.

SECTION 5. Meetings of the Board:

- (a) The first meeting of each Board with newly elected Directors, elected by the members, shall be determined at the annual meeting of the Association Members at which they were elected, provided a quorum shall be then present, or as soon thereafter as may be practicable.
- (b) Regular meetings of the Board will be held not less than quarterly, but may be held as often as may be decided from time to time in the manner of acting of the Board. (Section 7, this article).
- (c) Special meetings of the Board may be held whenever called by the Board Chairman or a majority of the Board. The Secretary shall give notice of each

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special meeting either personally, by mail or telephone, to all concerned with said meeting.

- (d) Any person(s) of the membership may attend any and all regular or special meetings of the Board of Directors. Such person(s) shall be considered as an invited guest and will in no manner participate in or otherwise disrupt such meetings, unless said person(s) is specifically invited to said meeting to participate in the agenda of that meeting, or is recognized by the Board Chairman for the purpose of presenting business before the Board.

SECTION 6. Quorum: A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board, but if less than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting from time to time and without further notice.

SECTION 7. Manner of Acting: The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these by-laws.

SECTION 8. Annual Statement: The Board shall present no less often than at the annual meeting of the members, a full and clear statement of the business and condition of the Association, including a report of the operating expenses of the Association and the assessments of the members.

SECTION 9. Audit: An independent audit of the Association books shall be ordered by the Board of Directors annually and said audit shall be presented to the membership at the annual meeting and be incorporated as part of the annual statement, Section 8, above. The Board Chairman, when in his opinion unusual circumstances indicate, may order an audit of the Association books, which shall be presented at the next regular or special meeting of the Board, whichever meeting occurs first.

SECTION 10. Powers of the Board: Any property and business of the Association shall be managed by the Board of Directors which may exercise all such powers of the Association and to all such lawful acts and things required by the business of the Association as are not by statute or by the Articles of Incorporation or these by-laws, directed or required to be exercised or done by the members. These powers shall specifically include, but not be limited to the following:

- (a) To make, levy and collect dues, fees or assessments against Association members payable in advance. As under the manner of acting, Section 7 of this Article, the Board may increase the assessments, or vote special assessments if required to meet any necessary additional expenses, but said increases can only be made in the proportion to and will not exceed the limits established under Article VI of these by-laws.
- (b) To use and expend Association Funds only to maintain, care for, and preserve any property the Association may now or in the future own or gain possession of, to administer its rules and regulations and to provide services for Association members to fulfill the purpose of its Charter.
- (c) To repair and replace Association property, machinery, equipment and other things.

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- (d) The right to insure the Association against public liability and such other insurance as the Board may deem advisable. Such insurance may be taken out by the Board in the name of the Association for the benefit of all the members of the Association.
- (e) To collect delinquent assessments by legal action, or otherwise to abate nuisances, and otherwise take action to correct violations of these by-laws, or any of the other governing rules and covenants.
- (f) To make reasonable rules and to amend same from time to time, such rules and their amendments shall be binding upon the Association members after the Board has approved same.

SECTION 11. Compensation: The Directors and Officers of this Association shall serve without compensation. Individuals, who incur personal expenses in the conduct of the business of the Association, may be reimbursed actual expenses, properly receipted, in the manner of acting by the Board.

ARTICLE III**OFFICERS**

SECTION 1. Elective Officers: The Officers of the Association shall be elected from the Board of Directors as follows: a Chairman, Vice-Chairman, Secretary, and a Treasurer. Two or more offices may not be held by the same person.

SECTION 2. Elections: The Board of Directors at their first meeting immediately following each regular annual meeting of the membership, shall elect the officers outlined under Section 1 above in the manner of acting of the Board for a term as defined under Section 4 of this article.

SECTION 3. Appointive Officers: The Board, in the manner of acting, may appoint such other officers as it shall deem necessary who shall hold office for such terms and shall exercise such powers and perform those duties as shall be determined from time to time by the Board. In no case shall such appointee's term or duties extend beyond the term of office of a Board member (Two years) or the unexpired term of the Board member to whom said appointee may be responsible, unless said appointee is reappointed by Board action. These appointive offices are void of voting privileges on the Board, and are to be considered as ancillary members of the Board.

SECTION 4. Term. The Officers of the Association shall hold office for a term of one (1) year or until their successors are chosen and qualify in their stead. Any officer elected or appointed by the Board may be removed at any time by a majority vote of the whole Board. If the office of any officer becomes vacant for any reason, the vacancy shall be filled by a majority vote of the remaining Directors.

SECTION 5. Chairman: The Chairman shall preside at all meetings of the Association membership and the Board of Directors, shall be an ex-officio member of all standing committees, shall exercise general and active management of the business of the Association and shall see that all orders and resolutions of this Board are carried into effect. He shall execute bonds, mortgages and other commitments requiring the Seal of the Association and shall be attested to by the Secretary, except where the same are required or permitted by law to be otherwise signed.

SECTION 6. Vice Chairman: The Vice-Chairman shall assume the duties of the Chairman during his absence and otherwise assist the Chairman with the duties of his office, at his direction.

SECTION 7. Secretary: The Secretary shall attend all meetings of the Association Membership and the Board of Directors, recording all votes and minutes of the proceedings and maintaining Their respective records. He shall give or cause to be given, notice of all meetings of the membership and regular meetings of the Board and shall perform such other duties as prescribed by the Board or the Chairman. He shall keep the Seal of the Association and when authorized by the Board, affix the same to any instrument requiring it, and when so affixed, it shall be attested by his signature. The Secretary may request of the Board assistance of a recording Secretary or other clerical assistance, under Section 3, above.

SECTION 8. Treasurer: The Treasurer shall have custody of the Association funds and shall keep full and accurate accounts of receipts and disbursements in books

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belonging to the Association and shall deposit its monies and other valuable effects in the name and to the credit of the Association in such depositories as designated by the Board of Directors. He shall disperse the funds of the Association as may be ordered by the Board, making proper vouchers for such disbursements, and shall render to the Chairman and Directors at the regular meetings of the Board or whenever they may require it; an account of all transactions as Treasurer and of the financial condition of the Association. All Association checks will be signed by the Treasurer and countersigned by one other officer of the Board as may be directed by the Board. He shall be an ex-officio member of the Finance Committee. Independent audits will be performed as outlined in Article II, Section 9.

SECTION 9. Indemnification of Association Officers: Every Director and Officer of the Association shall be indemnified by the Association against all expenses and liabilities, including attorney fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been an Officer or Director of the Association or any settlement thereof, whether or not he is a Director or Officer at the time such expenses are incurred, except in such cases wherein the Director or Officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties provided that in the event of a settlement the indemnification herein shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Directors or Officers may be entitled and not provided for.

SECTION 10. Resignation: Any Director or other Officer of the Association may resign his office at any time, such resignation to be made in writing and to take effect from the time of its receipt by the Association, unless a time be fixed in the resignation, and then from that date. The acceptance of a resignation shall not be required to make it effective.

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ARTICLE IV

MEMBERSHIP

SECTION 1. Definition: Membership in the Association shall consist of residential Lakelot owners fronting directly on Lake Asbury, South Lake Asbury, and Lake Ryan.

SECTION 2. Voting Rights: Each individually recorded lot shall represent one (1) membership entitled to cast one (1) vote at all meetings of the members of the Association, irrespective of numbers of individuals involved in the property ownership, said person being of legal voting age. Every membership is entitled to vote on all matters pertaining to the association and the conduct of the Association business.

SECTION 3. Transfer of Membership and Ownership: Membership in the Association may be transferred only as an incident to the transfer of ownership of the transferor's lot.

SECTION 4. Loss of Membership: A member may suffer loss of membership by a two-thirds (2/3) vote of the Board of Directors when said member is judged to be derelict in payment of dues, fees, or assessments due the Association, if he habitually fails to abide by the rules and regulations of the Association, or otherwise creates or causes nuisance to the health, welfare and spirit of the Association Charter. Such a member shall be considered as not being a member in good standing.

SECTION 5. Lake Usage: Any use of Lake Asbury is strictly limited to those persons who qualify as members, Section 1 above, shall be guided and governed by the "Rules and Regulations for the use of Lake Asbury. These rules and regulations shall:

- (a) Preserve the privacy, safety and security of Lake Asbury.
- (b) When deemed necessary and providing for the common good, to regulate such activities as boating, water skiing, swimming, fishing and other such activities.

ARTICLE V**MEETINGS OF MEMBERSHIP****SECTION 1. Annual Meetings:**

- (a) Regular annual meetings of the Membership shall be held on the Saturday of the second week in May at the time and place to be specified by the Board of Directors through written notice. This notice shall be mailed at least 14 days prior to the meeting to all members entitled to vote thereat, by the Secretary of the Board, using such address as appears on the books of the Association.
- (b) At the annual meeting the members shall elect, by plurality vote (cumulative voting prohibited), a Board of Directors. Article II these by-laws and transact such other business as may properly be brought before the meeting.

SECTION 2. Membership List: The Secretary of the Board shall maintain a current membership list and post said list at least fourteen (14) days prior to the annual meeting of the Membership, keeping said list current and posted throughout the election of the Board of Directors.

SECTION 3. Special Meetings:

- (a) Special meetings of the members for any purpose or purposes, unless otherwise prescribed in these by-laws, may be called by the Board Chairman, majority of the Board, or at the request in writing of ten percent (10%) of the membership. Such requests shall state the purpose or purposes of the proposed meeting.
- (b) Written notice of a special meeting of members, stating time and place and purpose thereof shall be mailed to each member entitled to vote thereat, at such address as appears on the books of the Association, at least seven (7) days before each meeting, by the Secretary of the Board.
- (c) Business transacted at all special meetings shall be confined to the subjects in the notice thereof.

SECTION 4. Quorum: Fifty-one percent (51%) of the total membership of the Association present in person or by written proxy, shall be requisite to and shall constitute a quorum at all meetings of the members for the transaction of business, except as otherwise provided in these by-laws. If however, such quorum shall not be present or represented at any meetings of the members, the members entitled to vote thereat, present in person or represented by proxy, shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until quorum shall be present or represented, and the adjourned meeting with quorum represented may transact the Association's business.

SECTION 5. Right of Proxy: At any meeting of the members, every member having the right to vote shall be entitled to vote in person or by proxy. Such proxy shall only be valid for such meeting or subsequent adjourned meeting thereof. The proxy vote shall be in writing and signed by the member authorizing said proxy and delivered

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to the Chairman of the Board who shall vote said proxy. The proxy should be delivered to the Chairman prior to said meeting.

SECTION 6. Waiver and Consent: Whenever the vote of members at a meeting is required or permitted by any provision of these by-laws, to be taken in connection with any action of the Association, the meeting and vote of members may be dispensed with if all members who would have been entitled to vote upon action if such meeting were held, shall consent in writing to such action being taken.

ARTICLE VI

FEES, DUES AND ASSEMENTS

SECTION 1. Annual Assessments: The annual assessment shall be a minimum of \$13.00 per annum, but not to exceed a maximum of \$50.00 per annum, payable as described in these by-laws.

SECTION 2. The Board may establish from time to time and as it deems necessary a prorata schedule for the above assessments.

SECTION 3. Payment of Assessments: The annual assessments shall become due and payable on the first day of January each year. In not case is the Board or the Treasurer permitted to excuse payments due the Association.

SECTION 4. Special Assessments, Dues and Fees: Special assessments, dues and fees may be levied only upon approval by two-thirds (2/3) vote of the total member membership, such vote being recorded in a properly called meeting.

SECTION 5. Default in Payment of Assessments, Dues and Fees:

- (a) When any member shall be in default in the payment of assessments, dues or fees for a period of ninety (90) days from the date on which such assessments, dues or fees become payable, he shall for purposes of voting be considered as not being in good standing. In addition, such member shall be dropped from the active membership and be placed on the inactive list. Such member shall not be reinstated until he has paid his delinquent assessments, dues or fees in full, and until such time as said member is reinstated, he shall have no rights or privileges of any kind whatsoever arising out of a membership in the Association, and shall suffer loss of membership as described in Article IV, Section 4, these by-laws.

SECTION 6. Assignment of Assessments: In the event any member whose assessments, dues or fees are paid in full, may during the year in which said assessments, dues or fees are paid, terminates his membership by sale of his lot, the benefit of said paid up assessments, dues or fees shall be assigned to the buyer of said lot. Any compensation shall be adjusted between the parties to the sale without encumbrance to the Association.

**ARTICLE VII
AMENDMENTS**

Any proposed amendments to these by-laws may be submitted in writing at any meeting of the members of the Association, such proposed amendment shall be discussed at the meeting of the members following the meeting at which the proposed amendment was submitted and shall be voted upon by the members of the Association at a date which shall be not earlier than the second meeting following the initial submission of the proposed amendment. Such proposed amendment must be signed by three (3) members of the Association, shall be read to the meeting by the Secretary, and shall be printed on ballots distributed to all members by mail prior to the meeting, and in accordance with these bylaws Article IV, Section 2.

Upon proper notice as stated above, these by-laws may be amended, altered or rescinded by an affirmative vote of two-thirds (2/3) of the members of the Association present at any regular meeting or any special meeting called for that purpose, Article IV, Section 2.

**ARTICLE VIII
RULES OF PROCEDURE**

All meetings of the Association whether it be meetings of the members or meetings of the Board of Directors, shall be conducted in accordance with Roberts Rules of Order (latest edition), when said rules are not in conflict with the Articles of Incorporation and these by-laws or the Statutes of the State of Florida.

**ARTICLE IX
FISCAL YEAR**

The fiscal year of the Association shall be the calendar year January through December.

**ARTICLE X
GRIEVANCES**

Any member or members who feel they have been unjustly treated or wronged in any manner by the administration of these by-laws, the Association, or its Officers or Directors may bring their grievances, or other business before the next regularly scheduled meeting of the Board, said member or members should submit said grievances or business in writing, at least fourteen (14) days prior to said meeting, stating the nature of said grievances or business. The Board Secretary will confirm in writing or by telephone as to time and place for said member or members to appear to present their grievances or business before the Board.

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ARTICLE XI

CLUBS AND OTHER ORGANIZATIONS

The formation of clubs, organizations, societies and other water related activities are subject to the approval of the Board of Directors, Lake Asbury Lakelot Owners Association, Inc. All such activities will submit their charters, rules and regulations, by-laws or other format for operation and control to the Board of Directors, Lake Asbury Lakelot Owners Association, Inc., prior to engaging in said activities and approval for said activities will not be unreasonable withheld by the Board provided said activities do not conflict with the purpose and intent of the Charter and by-laws of Lake Asbury Lakelot Owners Association, Inc., in addition all such activities must be self-sufficient and in no manner obligate or endanger the Association.

ARTICLE XII

RULES OF PROCEDURE

The Officers of the Association are hereby charged with the duties of working with Lake Asbury Community Association, Inc., and all Clay County Officials in maintaining the beauty and purity of Lake Asbury and its surrounding, to include any future extensions or connected additions of said lake: To cooperate with the Sheriff of Clay County in all matters pertaining to law and order and the Health Officer of Clay County in matters or health and sanitation.

The minimum rules and regulations of all local, State and Government Agencies are hereby made a part of these by-laws.

ARTICLE XIII

BY-LAWS CONFLICT

Should any of the provisions of the by-laws herein imposed by void or become unenforceable at law or in equity, the remaining provisions of this instrument shall, nevertheless, be and remain in full force and effect.