

## BY-LAWS

### PHEASANT WALK HOMEOWNER'S ASSOCIATION, INC.

A Corporation not for profit  
under the laws of the State of Florida

1. Identity. These are the By-Laws of Pheasant Walk Homeowner's 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 the 26th day of February, 1976. The Association has been organized for the purpose of providing for the maintenance and care of any common areas and for providing such other services as may be required or desired by the Association and which are within the purposes and powers of the Association.

1.1 The office of the Association shall be at such location as the directors may from time to time designate.

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, and 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 The members of the Association shall consist of the record owners of lots, developed or undeveloped, within all subdivisions in Palm Beach County, Florida, subdivided by PHEASANT RUN, INC., a Florida Corporation, and which are encumbered by subdivision restrictions duly recorded and requiring that all lot owners in such subdivisions be members of this Association. Said membership shall be appurtenant to, and may not be separated from ownership of any lot except as may be provided herein. When more than one person is a record owner of any lot, all such persons shall be members of this Association. There shall be, however, only one vote allocated per lot and this vote shall be exercised as the record owners among themselves determine. This determination shall be evidenced by a certificate signed by all the record owners of said lot, designating which of their number shall be entitled to cast the vote for that lot. In the event such a certificate is not on file with the PHEASANT WALK HOMEOWNER'S ASSOCIATION, INC., no vote for said lot shall be cast. The membership in the Association shall include such other persons hereinafter declared by the Developer to be members of said Association and said members hereinafter so declared shall be subject to the same rights and obligations as herein set forth. The memberships which may hereinafter be declared are contemplated to include purchasers of lots in the subject subdivisions being developed by the Developer. The owner of a parcel or tract within the subdivision shall be deemed to own that number of memberships which is equal to the number of lots owned by that person.

2.2 Change of membership in the Association shall be established by the recording in the Public Records of Palm Beach County, Florida, of a deed or other instrument establishing a record title to a lot within the pertinent subdivision and shall be evidenced by delivery to the Association of a certified copy of such instrument. The membership of the prior owner shall be terminated as of the date of execution of such deed or

other instrument.

2.3 Record Date. For the purpose of determining the members entitled to notice of or to vote at any meeting of members or any adjournment thereof, or to express consent or to dissent from any proposal without a meeting, or for the purpose of determining the members entitled to receive any distribution or any allotment of any rights, or for the purpose of any other action, the Board shall fix, in advance, a date as the record date for any such determination of members. Such date shall not be more than fifty nor less than ten days before any such meeting, not more than fifty days prior to any other action.

2.4 The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except upon transfer of his lot, developed or undeveloped.

2.5 The Association shall have two classes of voting memberships as follows:

(a) Class A. Class A members shall consist of all members declared to be members, as herein above provided, excepting the Developer.

(b) Class B. The Class B members shall be:

Jack C. Gregory  
5131 Northeast 30th Avenue  
Lighthouse Point, Florida 33064

Erminio F. Giuliano  
1551 Southwest 7th Terrace  
Boca Raton, Florida 33432

Arthur V. Strock  
6 Northeast 11th Way  
Deerfield Beach, Florida 33441

Donald Marra  
4541 North Federal Highway  
Boca Raton, Florida 33432

collectively referred to in these Articles as Developer, their successors or assigns, together with such other persons as they in their sole discretion may designate. The Class B membership shall cease on the happening of either of the following events, whichever first occurs:

1. January 1, 1996; or
2. The sale by Developer of all of the lots with in all subdivisions in Palm Beach County, Florida, subdivided by PHEASANT RUN, INC., a Florida corporation.

2.6 Annual Meeting. The First Annual members' meeting shall be held on the first: Monday in April 1979, and each year thereafter, at eight o'clock p.m. local time, at such place in Palm Beach County, Florida, as the President or a majority of the board of directors shall determine; provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next day which is not a holiday. The purpose of the meeting shall be to elect directors (directors shall be selected in accordance with paragraph 3.2 of these

By-Laws so long as there shall be a Class B member) to transact any other business authorized to be transacted by the members; provided that if the date for the first annual meeting of members subsequent to relinquishment of control, by the Developer is less than six months after the first election of directors by the membership of the Association, this annual meeting shall not be held, and the directors first elected by the membership of the Association shall serve until the date for the next following annual meeting.

2.7 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.

2.8 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 office calling the meeting. 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 nor more than sixty days prior to the date of the meeting, proof of posting, delivery or mailing of the notice shall be given by the affidavit of the person serving the notice. Notice of a meeting may be waived before or after the meeting.

2.9 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 Articles of Incorporation or these By-Laws.

2.10 Proxies. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote and shall be valid only for the particular meeting designated in the proxy. 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.

2.11 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, provided notice of the adjourned meeting is given in the manner required for notice of a meeting.

2.12 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. Elections of inspectors of election
- i. Determination of number of directors
- j. Election of directors
- k. Unfinished business
- l. New business
- m. Adjournment

2.13 Proviso. Provided, however, that until a majority of the directors of the Association are elected by the members other than the Developer of the Association shall have no effect unless approved by the board of directors.

3. Directors.

3.1 Membership. The affairs of the Association shall be managed by a board of five (5) directors.

3.2 So long as there shall be a Class B member, said member shall have exclusive power to select the directors, which directors shall exercise all the powers of the PHEASANT WALK HOMEOWNER'S ASSOCIATION, INC. The Class B membership shall have the right to terminate its control of the Association at any time. The directors herein named shall serve until termination or resignation of, or replacement by, the Class B membership. Any vacancies remaining unfilled for a period of sixty (60) days after notice of the Class B membership shall be selected by the remaining directors.

3.3 The names and addresses of the members of the First Board of Directors who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

<u>Names</u>	<u>Addresses</u>
Jack C. Gregory	5131 Northeast 30th Avenue Lighthouse Point, Florida 33064
Erminio P. Giuliano	1551 Southwest 7th Terrace Boca Raton, Florida 33432
Arthur V. Strock	6 Northeast 11th Way Deerfield Beach, Florida 33441
Donald Marra	4541 North Federal Highway Boca Raton, FL 33432

3.4 Election of directors at such time as the Class B membership has terminated its control of the Association 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 with 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 filled. There shall be no cumulative voting.

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

e. Any director may be removed by concurrence by two-thirds of the votes 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.

f. Provided, however, that until a majority of the directors are elected by the members other than the Class B members of the Association, neither the first directors of the Association nor any directors replacing them nor any directors named by the Class B members shall be subject to removal by members other than the Class B members. The first directors and directors replacing them may be removed by the Class B member.

3.5 The term of each director's service shall extend until the next annual meeting of the members subsequently until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

3.6 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.

3.7 Regular meetings 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 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 48 hours in advance for the attention of members of the Association.

3.8 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 48 hours in advance for the attention of members of the Association except in an emergency.

3.9 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.

3.10 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 Articles of Incorporation or these By-Laws.

3.11 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.

3.12 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.

3.13 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.

3.14 The order of business at directors meetings shall be:

- a. Calling of roll
- b. Proof of due notice of meeting
- c. Reading and disposal of any unapproved minutes
- d. Reports of officers and committees
- e. Election of officers
- f. Unfinished business
- g. New business
- h. Adjournment

4. Powers and duties of the Board of Directors. All of the powers and duties of the Association, Articles of Incorporation and these 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.

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, and a 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. 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 in 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 the 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 Treasurer shall have the custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep books of account for the Association in accordance 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 at reasonable intervals and shall perform all other duties incident to the office of treasurer.

6. Fiscal Management. The provisions for fiscal management of the Association set forth in the Articles of Incorporation and amendments thereto shall be supplemented by the following provisions:

6.1 Accounts. The receipts and expenditures of the Association shall be accredited and charged to accounts under such classifications as the Board of Directors shall deem appropriate to facilitate orderly accounting procedures.

6.2 Assessments. Assessments against the owners shall be made by the Board of Directors for the calendar year annually, in advance, on or before December 20th, preceding the year for which the assessments are made. The amount required from each owner to meet the assessments shall be due thirty days after the mailing to the owners concerned of a statement for the assessment coming due. If assessments are not made annually as required, assessments shall be presumed to have been made in the amount of the last prior assessment, and assessments in this amount shall be due on the first day of each calendar year until changed by an amended assessment. In the event an assessment shall be insufficient in the judgment of the Board of Directors to provide funds for the anticipated current expense for the ensuing year and for all of the unpaid operating expenses previously incurred, the board of Directors shall amend the budget and shall make amended assessments for the balance of the year in sufficient amount to meet these expenses for the year.

6.3 Assessments for charges. Charges by the Association against members for other than common expense shall be payable in advance. Those charges may be collected by assessment in the same manner as common expenses, and when circumstances permit, those charges shall be added to the assessments for common expense. Charges for other than common expense may be made only after approval of a member, and may include but shall not be limited to charges for the use of Association property when authorized by the Articles of Incorporation, maintenance services furnished at the expense of a member and other services furnished for the benefit of a member.

6.4 Assessments for emergencies. Assessments for common expenses of emergencies that cannot be paid from the annual assessments for common expenses shall be due only after 30 days notice is given to the owners concerned, and shall be paid in such manner as the board of directors of the Association may require in the notice of assessment.

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. Withdrawals of moneys from those accounts shall be only by checks signed by such persons as are authorized by the directors.

7. Parliamentary rules. Roberts' Rules of Order (latest edition) shall govern the conduct of Association meetings when not in conflict with the Articles of Incorporation or these By-Laws.

8. Amendments. Except as elsewhere provided otherwise, these By-Laws may be amended in the following manner:

8.1 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.

8.2 A resolution adopting a proposed amendment may be proposed 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, provided that approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, the approvals must be either by:

a. Not less than 75% of the entire membership of the Board of Directors and by not less than 75% of the votes of the entire membership of the Association; or

b. By not less than 80% of the votes of the entire membership of the Association; or

c. Until a majority of the directors are elected by members other than the Class B members of the Association, only by all of the directors.

8.3 Proviso. Provided, however, that no amendment shall discriminate against any member nor against any class of members unless the members so affected shall consent. No amendment shall be made that is in conflict with the Articles of Incorporation.

8.4 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 Association 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 Record of Broward County, Florida.

8.5 Developer. Notwithstanding the foregoing provisions of this Article, no amendment to these By-Laws may be adopted or become effective prior to the relinquishment of control of the Association by the Developer without the prior written consent of the Developer.