

BYLAWS OF
OAK MEADOW PLANTATION AND FOREST PLANTATION
OWNERS ASSOCIATION, INC.

(a non-profit corporation)

ARTICLE I - NAME

The name of this corporation is Oak Meadow Plantation and Forest Plantation Owners Association, Inc. Its principal office shall be located in Lake City, Columbia County, Florida. The initial office shall be at 4400 West US Highway 90, Lake City, FL 32055.

ARTICLE II - SHARES

A. Membership. Membership shall consist of owners of a parcel of land in Oak Meadow Plantation and Forest Plantation Subdivision. Multiple owners of a parcel may be members, but only one vote shall be allowed for each parcel. A membership shall terminate upon the sale of a parcel and the purchaser of that parcel shall then become a member.

B. Assessments. Assessments to each Member for such Member's proportionate share of the Common Expenses shall be computed, assessed and due as provided in the Declaration. Annual assessments, installments thereon or special assessments not paid by the due date, as established by the Declaration, shall bear interest from the due date until paid at the rate of eighteen percent (18%) per annum or such lower rate as the Board of Directors shall determine, shall be subject to a late charge as may be set and uniformly applied by the Board of Directors and shall entitle the Association to reimbursement of attorneys' fees

incurred by the Association incident to the collection of any such delinquent assessment. The Association shall have a lien on each Lot and Unit for any unpaid assessment, including special assessments, together with interest thereon, and for reasonable attorney's fees.

ARTICLE III - BOARD OF DIRECTORS

A. The board of directors of the Association (the "Board") shall consist of not less than three (3) Directors who shall be Members of the Association.

B. A majority of the Board shall constitute a quorum to transact business at any meeting of the Board, and the action of the majority present at a meeting at which a quorum is present shall constitute the action of the Board.

C. Any director may be removed from office with or without cause by the vote or agreement in writing of a majority of all votes of the Members. Any vacancy occurring on the Board because of removal of a director at a meeting of the Members shall be filled by the Members at the same meeting.

D. Any vacancy occurring on the Board because of the death or resignation of any Director shall be filled by the Board. A Director appointed to fill a vacancy shall be appointed for the unexpired term of his predecessor in office and until his successor shall have been elected and/or appointed and qualified.

E. Any director who is removed from the Board shall not be eligible to stand for election until the next annual meeting of the Members.

ARTICLE IV - ELECTION OF DIRECTORS

A. Nominations for the election of Board members shall be made by a Nominating Committee appointed by the Board.

B. At least thirty (30) days before the date of the annual meeting of the Association, the Nominating Committee shall notify the Secretary of the names of the candidates nominated for election to the Board.

C. The Nominating Committee shall make as many nominations for election to the Board as it shall in its discretion determine. In addition to nominations made by the Nominating Committee, petitions for nominees shall be accepted if signed by one-third (1/3) of the Members.

ARTICLE V - MEETINGS OF MEMBERS

A. Annual membership meetings shall be held on the second Monday in November of each year, commencing in November, 1999, at Lake City, Florida, or such other place in the State of Florida as shall be specified in a written notice to all members. Special meetings of the members may be held at such time and place as may be specified in a notice thereof, called at any time by the President or by a majority of the Board of Directors. Special meetings shall also be called by the President upon request of a majority of the members.

B. The Secretary shall mail or deliver written notices of all meetings to members at least ten (10) days before the date of the meeting. All notices shall be mailed by regular mail or served to

the address of the member as it appears on the books of the corporation.

C. A quorum for the transaction of business at any regular or special meeting shall be ten (10%) percent of the total number of members who are represented in person or by proxy at such meeting; provided that the members present at any meeting, although less than a quorum, may adjourn the meeting to a future time. The vote of a majority of the members present and voting when a quorum is present shall decide any question, unless these by-laws or the articles of incorporation provide otherwise, in which event the votes required by these by-laws or the articles of incorporation shall control.

D. The books of the corporation shall be closed for a period of the (10) days immediately preceding any meeting of the members and only those members properly registered on the books of the corporation before that time shall be entitled to vote at such meeting.

ARTICLE VI - BOARD OF DIRECTORS

A. The property, business and affairs of the corporation shall be managed by a board of not less than three (3), nor more than nine (9) directors. Directors shall be elected annually by the members at the annual meeting. The number of directors shall be set at the annual meeting of members, shall be elected by plurality vote of the members, and shall hold office until the next annual meeting of members, or until their successors have been

elected and qualified. If a vacancy occurs in the Board of Directors at any time between annual meetings, the remaining directors shall elect a person to serve the unexpired term of the director who had resigned.

B. Manner of election; term of office. The directors shall be elected at the annual meeting. The term of office of the directors shall be until the next annual meeting and the election of his or her successor in office.

C. Vacancies. Any vacancy occurring in the board of directors by death, resignation, disqualification, or otherwise shall be filled by a majority vote of the remaining directors at a special meeting which shall be called for that purpose within thirty (30) days after the vacancy occurs. The successor thus chosen shall hold office for the unexpired term of the predecessor in office.

D. Duties and powers. The board of directors shall have control and management of the affairs and business of the corporation. Subject to the limitations of the articles of incorporation, these bylaws, and the Florida General Corporation Act concerning corporate action that must be authorized or approved by the members of the corporation, all corporate powers shall be exercised by or under the authority of the board of directors.

E. Meetings. Without notice or call, the board of directors shall hold an organizational meeting immediately following each annual meeting of the members of the corporation. Special meetings

of the board of directors may be called by the president, any vice president, or by any two directors. No notice need be given of any regular meeting of the board. Notice of special meetings shall be given by the secretary through at least one of the following methods:

(a) Actual notice in person or by telephone to each director at least three (3) days in advance of the date set for the meeting; or

(b) Notice by mail or telegraph sent to each director in time in the regular course of business to reach each respective director at least three (3) days prior to the date set for the meeting. Written or telegraphic notices shall be sufficient if sent, charges prepaid, to each respective director at his or her last address known to the secretary as shown by the records of the corporation.

Notice of any particular meeting may be given to some directors in one manner and to the remaining directors in a difference manner.

Attendance of a director at the meeting shall constitute a waiver of notice of such meeting, except where a director attends the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

F. Quorum. A majority of the authorized number of directors constitutes a quorum of the board of directors for the transaction

of business. All action taken by the board of directors shall be approved by vote of a majority of the directors present at a meeting thereof at which a quorum is present.

ARTICLE VII - OFFICERS

A. Officers and qualifications. The officers of the corporation shall be a president, a secretary, and a treasurer, and such other officers as the members may determine. One person may hold two or more offices.

B. Election and term of office. All officers of the corporation shall be elected annually by the members at their annual meeting. Each officer shall hold office until a successor is elected and qualified, or until he or she resigns or is removed or otherwise disqualified to serve.

C. Removal. Sixty percent (60%) of the members may remove any officer from office with or without cause by affirmative vote or by execution of a written agreement to that effect.

D. Vacancies. Vacancies in offices shall be filled either by majority vote or written agreement of the members.

E. Powers and duties. The officers of the corporation shall have the customary powers and duties of their respective offices, subject to such limitation as the members may from time to time prescribe, and shall have such other powers as may be conferred by the members.

ARTICLE VIII - AMENDMENTS

These bylaws may be amended, repealed, added to, or new bylaws may be adopted, by majority vote or written assent of members entitled to exercise a majority of the voting power.

Adopted by the board of directors on _____.
