

BYLAWS

OF

HONORABLE COUNTRYPARK HOMEOWNERS ASSOCIATION
OF PINELLAS COUNTY, INC.

A CORPORATION NOT FOR PROFIT

ARTICLE I. GENERAL

The provisions of this document constitute the ByLaws of HONORABLE COUNTRYPARK HOMEOWNERS ASSOCIATION OF PINELLAS COUNTY, INC., (the "Association"), which ByLaws shall be utilized to govern the management and operation of the Association.

ARTICLE II. DEFINITIONS

The terms used in these ByLaws shall be defined as set forth in the Declaration and as follows, unless the context otherwise requires:

"Articles of Incorporation" shall mean the Articles of Incorporation of the Association, as amended from time to time.

"Declaration" shall mean the Master Declaration of Covenants, Conditions and Restrictions for Countrypark, recorded in O.R. Book 6269, Page 65, Pinellas County, Florida as amended from time to time.

"Land Use Document" shall mean the Declaration, the Articles of Incorporation, the ByLaws, the Regulations and any additional recorded or unrecorded subdivision documents governing the Development, all as amended from time to time.

"Turnover Meeting" shall mean the membership meeting for the election of officers and directors which shall occur as provided hereinbelow.

ARTICLE III. OFFICES

The initial principal office of the Association shall be located at 2901 Enterprise Road East, Clearwater, Florida 33519 which principal office may be changed from time to time by the Board.

ARTICLE IV. MEMBERS

1. Qualifications of Members. Those individuals, corporations, partnerships, trusts or other legal entities who own a fee simple interest in a Lot shall be Members of the Association.

2. Termination of Membership. Membership in the Association shall be terminated automatically when fee simple title to the Lot supporting said membership vests in another legal entity; provided, however, any party who owns more than one (1) Lot shall remain a Member of the Association so long as he shall retain title to any Lot.

3. Records of Membership. The Association shall keep a membership book containing the name and address of each Member. A termination of membership shall be recorded in the membership book.

ARTICLE V. VOTING

1. Voting Rights of Members. The record Owner, or all record Owners collectively if there are more than one, of each Lot shall be entitled to one vote on each matter brought before the membership of the Association. No vote may be divided. Any vote may be cast in person or by proxy as set forth herein.

2. Proxies.

(a) Votes shall be cast in person or by proxy. Each proxy must be in writing and filed with the Secretary of the Association and shall be effective only for the specific meeting for which it was originally given and any lawfully adjourned meeting thereof. In no event shall any proxy be valid for a period longer than ninety (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 Member(s) executing it.

(b) Each proxy shall specifically set forth the name of the person voting by proxy, the name of the person authorized to vote the proxy for him, and the date the proxy was given. Each proxy shall contain the date, time and place of the meeting for which the proxy is given, and if a limited proxy, set forth those items which the holder of the proxy may vote, and the manner in which the vote is to be cast.

3. Quorum and Voting.

(a) The Members representing one-third of the votes entitled to be cast, represented in person or by proxy shall constitute a quorum at any meeting of the membership. If, however, such quorum is not present, said meeting may be rescheduled by a majority of the votes present for a later date and time. Notice of the adjourned meeting shall be given as set

forth in Section 7 of Article VI below. At said rescheduled meeting any business may be transacted which might have been transacted at the meeting originally called; however, one-fourth of the votes entitled to be cast, represented in person or by proxy, shall constitute a quorum.

(b) If a quorum is present, the decision of a majority of the votes cast shall be the act of the Members unless otherwise provided by law, the Declaration, the Articles of Incorporation or these ByLaws. However, election of directors shall be by a plurality of votes cast.

(c) After a quorum has been established at a membership meeting, the subsequent withdrawal of Members, so as to reduce the number of votes available to be cast at the meeting below the number required for a quorum, shall not affect the validity of any action taken at the meeting or any adjournment thereof. The decision by a majority of the votes cast shall be the act of the membership unless otherwise provided by law, the Declaration, the Articles of Incorporation, or these ByLaws.

ARTICLE VI. MEMBER'S MEETINGS

1. Annual Meetings. The annual meeting of the Members for the election of directors to serve on the Board and for the transaction of such other business as may properly come before the meeting, shall be held each year in the month of November on such day and at such time as the Board shall direct; provided, however, that said date may be changed by resolution of the Board so long as the annual meeting for any year shall be held not later than thirteen (13) months after the last preceding annual meeting of the Members.

2. Special Meetings. Special meetings of the Members for any purpose may be called at any time by the President, by the Board, or by the written request of ten percent (10%) of the votes entitled to be cast. Such request shall state the purpose or purposes of the proposed meeting and the date said meeting shall be held; provided however, except in an emergency, at least fourteen (14) days notice shall be given to each Member. No business other than that specified as the purpose in said notice shall be discussed or transacted at such special meeting.

3. Turnover Meeting. Within sixty (60) days after the occurrence of any event described in items (b)(1) or (b)(2) of Section 6.02 of Article VI of the Declaration, the Association shall call, upon not less than thirty (30) days nor more than forty (40) days notice, a meeting of the Members for the purpose of electing officers and directors. Said Turnover Meeting may be called and the notice given by any Owner if the Association fails to do so.

4. Time and Place of Meetings. All meetings of the membership shall be at such place as the Board may from time to time designate, on the date and hour set forth in the notice of said meeting.

5. Notice. Written notice stating the place, day and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be given not less than fourteen (14) nor more than forty (40) days before the meeting, unless otherwise provided herein, by or at the direction of the President, the Secretary or other persons calling the meeting. Notice shall be given to each Member either personally or by first class mail. If mailed, such notice shall be deemed to be given when deposited in the United States mail addressed to the Member at his address as it appears on the books of the Association, with postage thereon prepaid.

6. Waiver of Notice. A written waiver of notice signed by any Member, whether before or after the meeting, shall be equivalent to the giving of notice to such Member. Attendance of a Member at a meeting shall constitute a waiver of notice of such meeting and a waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except when the Member attends a meeting for the express purpose as stated at the beginning of the meeting, of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the membership need be specified in any written waiver of notice.

7. Adjourned Meetings. Notice of adjourned meetings shall be given to the Members by posting such notice in a conspicuous place in the Development. No further notice shall be required.

8. Action by Members Without a Meeting. Any action required to be taken at any annual or special meeting of the membership, or any action which may be taken at any annual or special meeting of the membership, may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by Members representing not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all persons entitled to vote thereon were present and voted. Within ten (10) days after obtaining such authorization by written consent, notice shall be given to the Members of such action. The notice shall fairly summarize the material features of the authorized action.

9. Recordation of Actions. All actions of the membership shall be recorded in minutes, if taken during a meeting, or in an Action by Written Consent, if taken without a meeting.

10. Procedure. The Members may adopt their own rules of procedure which shall be consistent with applicable law.

ARTICLE VII. DIRECTORS

1. Function. All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Association shall be managed under the direction of, the Board. The Board shall make appropriate delegations of authority to the officers; and, to the extent permitted by law and these ByLaws the Board may authorize one or more committees to act on its behalf.

2. Qualification of Directors. The qualifications for becoming and remaining a director of the Association are as follows:

(a) Any director elected prior to the Turnover Meeting need not be a Member of the Association.

(b) Every director elected at the Turnover Meeting and at all times thereafter shall be a Member of the Association.

(c) Directors must be persons who are competent to contract.

3. Duties of Directors.

(a) A director shall be expected to attend all meetings of the Board and of any committee of the Board to which he has been appointed.

(b) A director shall perform his duties as a director, including his duties as a member of any committee of the Board upon which he may serve, in good faith, in a manner he reasonably believes to be in the best interests of the Association, and with such care as an ordinarily prudent person in a like position would use under similar circumstances.

4. Number. The number of directors of the Association until the Turnover Meeting shall be three (3). At that meeting and each annual meeting of the membership thereafter the number of directors may be altered to a greater or lesser number; provided the number shall not be less than three (3).

5. Election and Term.

(a) Each person named in the Articles of Incorporation as a member of the initial Board shall hold office until the Turnover Meeting of the membership and until his successor shall have been elected and qualified or until his earlier

resignation, removal from office or death. Notwithstanding anything to the contrary otherwise set forth in these ByLaws, the Developer shall have the right to replace, remove, and appoint members of the Board in its sole discretion until the Turnover Meeting.

(b) At the Turnover Meeting, one half ($\frac{1}{2}$) of the directors entitled to be elected by the membership, or as close to such number as possible, shall be elected to serve until the next annual meeting. The remaining directors shall be elected to serve for an additional year and until the following annual meeting.

(c) At the annual meeting first described at Subsection (b) above and at each annual meeting thereafter, directors shall ordinarily be elected to serve a term of two (2) years. It is the intention of the Association that the terms of the directors shall be staggered so that at each annual meeting only one-half ($\frac{1}{2}$) of the number of directors specified in Section 4 above, or as close to such number as possible, shall be elected; therefore, directors may be elected for a term of one (1) year whenever the circumstances dictate such abbreviated term in order to maintain the intended balance.

(d) Each director elected under this Article shall hold office for the term for which he is elected and until his successor shall have been elected and qualified or until his earlier resignation, disqualification, removal from office or death.

6. Compensation. At the Turnover Meeting and thereafter, the membership shall have the authority to fix the compensation, if any, of the directors.

7. Removal of Directors.

(a) Any director who fails to attend three (3) consecutive meetings, whether annual, regular or special, of the Board without an excused absence, may be removed from the Board by a vote of a majority of the remaining directors, though less than a quorum of the Board.

(b) Subject to Developer's rights to appoint Directors, any director or the entire Board may be recalled and removed from office with or without cause, by the Members; provided, however, the question of removal shall be divided so that the removal of each director is considered separately. A special meeting of the membership to recall a director or directors may be called by ten percent (10%) of the votes entitled to be cast giving notice of the meeting as required for a meeting of the membership. The notice shall state the purpose of the meeting and shall be accompanied by a dated copy of a signature list of the Members holding at least ten percent (10%) of the votes entitled to be cast.

8. Resignation of Directors. A director may resign from the Board by providing written notification of such resignation to the President of the Association, and such resignation shall become effective immediately upon receipt by the President of said written notification or at such date as may be specified in the notification.

9. Vacancies. Any vacancy occurring in the membership of the Board, including any vacancy created by reason of an increase in the number of directors, may be filled by the affirmative vote of a majority of the remaining directors, though less than a quorum of the Board; provided, however, any vacancy resulting from the removal of a director by the membership may be filled by the membership. A director so elected shall hold office for the term for which he is elected or for the remainder of the unexpired term of the director he is replacing.

ARTICLE VIII. DIRECTORS' MEETINGS

1. Annual Meetings. The annual meeting of the Board shall be held without notice immediately after the adjournment of the annual meeting of the Members, provided a quorum shall then be present. If a quorum is not present, said annual meeting shall be held as soon thereafter as may be practicable on notice as provided at Section 7 below.

2. Regular Meetings. The Board may, by resolution duly adopted, establish regular meetings, which shall thereafter be held without further notice until subsequent resolution altering same.

3. Special Meetings. Special meetings of the Board for any purpose may be called at any time by the President or any two (2) directors.

4. Annual Budget Meetings. An Annual Budget Meeting shall be held during the next to last month of each accounting year or at such time as the Board shall direct for the purpose of adopting an annual budget for the Association for the coming accounting year. Written notice stating the place, day and hour of the meeting shall be delivered personally or by registered certified mail to each director at his address as it appears on the books of the Association no more than forty (40) days nor less than fourteen (14) days before the meeting. Notice shall be given each Member pursuant to Article XII below. The Annual Meeting and Annual Budget Meeting may be combined.

5. Place of Meetings. Meetings of the Board shall be held at such place as the directors may from time to time designate.

6. Open Meetings. Meetings of the Board shall be open to all Members; provided, however, such right of attendance shall not prohibit the Board from acting by written consent as hereinafter provided.

7. Notice of Meetings.

(a) Unless otherwise provided herein, written notice stating the place, day and hour of any meeting of the Board must be given to each director not less than five (5) nor more than thirty (30) days before the directors' meeting, by or at the direction of the President, the Secretary or other persons calling the meeting; provided, however, in the case of an emergency, only such notice as is reasonable under the circumstances need be given. Notice must be given either personally or by first class mail; and if mailed, the notice shall be deemed to be given when deposited in the United States mail addressed to the director at his address, as it appears in the records of the Association, with postage thereon prepaid. Except as otherwise specified in these ByLaws, the notice need not specify the business to be transacted at, nor the purpose of, any meeting.

(b) Unless otherwise provided herein, notice of every meeting of the Board, stating the place and time thereof, shall be posted conspicuously within the Development at least forty-eight (48) hours prior to any such meeting to call the Members' attention thereto; provided, however, in the event of an emergency only such notice as is reasonable under the circumstances shall be required.

8. Waiver of Notice. A written waiver of notice signed by any director, whether before or after any meeting, shall be equivalent to the giving of notice to said director. Attendance of a director at a meeting shall constitute a waiver of notice of such meeting and waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except when a director attends a meeting for the express purpose, as stated at the beginning of the meeting, of objecting to the transaction of business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any annual, regular or special meeting of the directors need be specified in any written waiver of notice.

9. Adjourned Meeting. A majority of the directors present, whether or not a quorum exists, may adjourn any meeting of the Board to another time and place. Notice of any such adjourned meeting shall be given to the directors who were not present at the time of the adjournment and, unless the time and place of the adjourned meeting are announced at the time of the adjournment, to the other directors.

10. Quorum. A majority of the number of directors fixed by these ByLaws shall constitute a quorum for the transaction of business at any meeting of the Board.

11. Voting.

(a) Each director present at any meeting of the Board shall be entitled to one (1) vote on each matter submitted to a vote of the directors. Proxy voting shall not be permitted.

(b) A majority vote by the directors present at a meeting of the Board at which a quorum is present shall be the act of the Board, unless a greater number is required under any provision of the Declaration, the Articles of Incorporation or these ByLaws.

12. Action by Directors Without a Meeting. Any action required to be taken at a meeting of the directors, or any action which may be taken at a meeting of the directors, may be taken without a meeting if a consent in writing setting forth the action so to be taken signed by all of the directors is filed in the minutes of the proceedings of the Board. Such consent shall have the same effect as a unanimous vote.

13. Recordation of Actions. All actions of the Board shall be recorded in minutes, if taken during a meeting, or in an Action By Written Consent, if taken without a meeting.

14. Procedure. The directors may adopt their own rules of procedure which shall be consistent with applicable law.

ARTICLE IX. COMMITTEES

1. Function. Except where specifically authorized to act, committees shall serve in an advisory capacity to the Board and the membership, and shall make specific recommendations to the Board and the Members regarding those aspects of the business and affairs of the Association to which they have been delegated responsibility.

2. Types of Committees. The Board, by resolution adopted by a majority of the full Board, may appoint such standing committees or ad hoc committees as it deems necessary from time to time. The Board shall appoint an Architectural Control Committee as provided in the Declaration.

3. Removal of Committee Members. Any committee member may be removed from office at any time, with or without cause, by the Board.

4. Resignation of Committee Members. Any committee member may resign therefrom by providing written notification of such resignation to the President of the Association, and any such resignation shall become effective immediately upon receipt by the President of said written notification or at such other date as may be specified in the notification.

5. Vacancies. Any vacancy occurring in the membership of any committee and any membership thereon to be filled by reason of an increase in the number of members of a committee shall be filled by the Board.

ARTICLE X. COMMITTEE MEETINGS

1. Regular Meetings. Regular meetings of each standing committee shall be held, as determined by the chairman of the committee. There shall be no regular meetings of any ad hoc committee unless established by the chairman of said committee.

2. Special Meetings. Special meetings of any committee may be called at any time by the chairman of the committee or by any two (2) members thereof.

3. Place of Meetings. Committee meetings shall be held at the principal office of the Association or at such other place as the chairman of the committee may from time to time designate.

4. Notice of Meetings. Written or oral notice stating the place, day and hour of any regular or special meeting of the committee must be given to each committee member not less than three (3) nor more than thirty (30) days before the committee meeting. The notice need not specify the business to be transacted at, nor the purpose of any meeting. A written waiver of notice signed by any committee member, whether before or after any meeting, shall be equivalent to the giving of notice to said committee member. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of a committee need be specified in any written waiver of notice.

5. Quorum. A majority of the number of members of any committee shall constitute a quorum for the transaction of business at any committee meeting.

6. Voting.

(a) Each committee member present at any meeting of a committee shall be entitled to one (1) vote on each matter submitted to a vote of the committee members; provided, however, proxy voting shall not be permitted.

(b) A majority vote by the committee members present at a committee meeting at which a quorum is present shall be the act of the committee, unless a greater number is required by resolution of the Board.

7. Action Without a Meeting. Any action required or which may be taken at a committee meeting may be taken without a meeting if a consent in writing, setting forth the action so to be taken, shall be signed by all of the members of the committee. Such consent shall have the same effect as a unanimous vote.

ARTICLE XI. OFFICERS

1. Designation. The officers of the Association shall consist of a president, one or more vice-presidents (as determined necessary by the Board), a secretary and a treasurer. The Association shall also have such other officers, assistant officers and agents as may be deemed necessary or appropriate by the Board from time to time.

2. Duties. The officers of the Association shall have the following duties:

(a) President. The President shall be the chief executive officer of the Association, having general overall supervision of all the business and officers of the Association, subject to the directions of the Board. He shall preside at all meetings of the Members and Board, and shall be an ex officio member of all standing committees. He shall execute with the Secretary or any other officer authorized by the Board, any deeds, mortgages, notes (or other evidence of indebtedness), bonds, contracts or other instruments which are duly authorized to be executed, except where the same are required or permitted by law to be otherwise signed and executed, and except where the execution thereof is expressly delegated by the Board to some other officer or agent of the Association. He shall perform any and all other duties incident to the office of President and such other duties as may be prescribed by the Board from time to time.

(b) Vice-President. In the absence of the President or in the event of his death, inability or refusal to act, the Vice-President (or in the event there be more than one vice-president, the Vice-Presidents in the order designated at the time of their election, or in the absence of any designation, then in the order of their election) shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. Any Vice-President shall perform such duties as from time to time may be assigned to him by the President or by the Board.

(c) Secretary. The Secretary shall have custody of and maintain all of the corporate records except those maintained by the Treasurer; shall have custody of the corporate seal, shall record the minutes of all meetings of the membership and of the Board; shall have the primary responsibility, but not the exclusive right, to give notices required by these ByLaws; and shall perform any and all other duties incident to the office of Secretary and such other duties as from time to time may be prescribed by the Board or the President. The Secretary may attest to any agreement or recordable instrument on behalf of the Association, but such attestation is not required.

(d) Treasurer. The Treasurer shall have charge and custody of all corporate funds and financial records, shall keep full and accurate accounts of receipts and disbursements and render accounts thereof at the annual meetings of the Board and the membership and whenever else required by the Board or the President; shall deposit all monies and other valuable effects in the name of and to the credit of the Association in such depositories as may be designated from time to time by the Board; and shall perform any and all other duties incident to the office of Treasurer and such other duties as may be prescribed by the Board or the President. He shall collect the Assessments and shall promptly report the status of collections and of all delinquencies to the Board. The Association may hire a manager or other qualified person to perform any or all of the duties of the Treasurer.

3. Election and Term.

(a) Each person named as an officer in the Articles of Incorporation shall hold office until the first annual meeting of the Board and until his successor shall have been elected and qualified, or until his earlier resignation, disqualification, removal from office or death.

(b) At each annual meeting of the Board, a majority of the directors then in office shall elect the officers of the Association for the ensuing year. The Board may elect the same person to fill any two or more offices, and the failure to elect a president, vice-president, secretary or treasurer shall not affect the existence of the Association.

(c) Each officer shall hold office for the term of one (1) year and until his successor shall have been elected and qualified, or until his earlier resignation, disqualification, removal from office or death.

4. Removal of Officers. Any officer or agent elected or appointed by the Board may be removed by the Board, with or without cause whenever in its judgment the best interests of the Association will be served thereby.

5. Resignation of Officers. Any officer or agent elected or appointed by the Board may resign such office by providing written notification of such resignation to the President or to the Secretary of the Association, and such resignation shall become effective immediately upon receipt of said notification or at such other date as may be specified in the notification.

6. Vacancies. Any vacancy, however occurring, in any office, may be filled by the Board. Any officer so elected shall hold office for the unexpired term of the officer he is replacing.

7. Compensation. At any time after the Turnover Meeting, the Board shall have the authority to fix and pay compensation in a reasonable amount to any of its officers for services rendered by reason of said office.

ARTICLE XII. ANNUAL BUDGET

The annual budget for the Association shall be adopted by the Board. A copy of the proposed annual budget shall be mailed, by regular mail, to the Members not less than fourteen (14) days prior to the meeting at which the budget shall be considered together with a notice of such meeting. Such meeting shall be open to the Members.

ARTICLE XIII. ASSESSMENTS

1. Determination and Payment. After adoption of a budget, a determination of the annual assessment shall be made by equally apportioning the total sum of said budget among the Lots.

2. Amended Budget. In the event the annual assessments prove to be insufficient or to exceed the funds required to cover expenses of the Association, the budget and assessments may be amended at any time by the Board.

3. Other Assessments. The Board shall have power to levy special assessments as provided in the Declaration.

ARTICLE XIV. REGULATIONS

The Regulations of the Association shall be a list of certain reasonable restrictions on and requirements for the use, maintenance, and appearance of the Development or portions thereof and any land or facilities which may become subject to Association powers. The Regulations shall be in addition to all other requirements of the Declaration, the Articles and these ByLaws and all other applicable documents. Every Owner, occupant, guest and invitee shall be subject to the Regulations. The

Board may, under special circumstances, waive or vary specific Regulations in individual cases upon a vote of two-thirds (2/3) of the entire Board. The Board may impose conditions on any waiver or variance.

ARTICLE XV. REMEDIES FOR VIOLATION AND DISPUTES

1. Legal Remedies. In the event of violation of any provisions of any Land Use Document, the Association, on its own behalf, may, but is not required to, bring appropriate action to enjoin such violation or to enforce the provisions of such document or sue for damages, or take all such courses of action at the same time, or bring appropriate action for such other legal or equitable remedy as it may deem appropriate. Failure by the Association to enforce any such provision shall in no event be deemed a waiver of the right to enforce later violations. Initiation and conclusion of the hearing procedures described in Section 2 hereinbelow shall not be a condition precedent to an action under this section. In the event of such legal action brought against an Owner, the losing defendant shall pay all costs and expenses, including, but not limited to, legal fees incurred prior to litigation, filing and service of process fees, reasonable attorneys' fees and court costs incurred by the Association incident to the proceeding, during trial, upon any appeal and in any post judgment proceedings. Said costs and expenses may be assessed against an Owner as a special assessment.

2. Hearing Procedures. In the event of violation of any of the provisions of any Land Use Document, the Association shall have the right to initiate in-house hearing procedures. These hearing procedures shall constitute a separate remedy for the Association, and they are not a condition precedent to the remedies described in Section 1 above. In said hearing procedure the alleged non-complying Owner shall be given a reasonable opportunity to be heard. Said Owner shall be notified by certified mail, return receipt requested, or by hand delivery, of any hearing before the Board at least fourteen (14) days in advance of such hearing. At the conclusion of testimony, the Board shall deliberate the evidence. By a vote of the directors, the Board shall determine whether the allegations as presented constitute a violation of the Land Use Documents. If the Board concludes that a violation has taken place, it shall have the right to elect any one or a combination of the following remedies:

- (1) Reprimand the appropriate party;
- (2) Levy a fine by special assessment or otherwise;
- (3) Authorize the initiation of appropriate action under Section 1 above.

3. Cumulative. The remedies contained in this Article are in addition to and not in lieu of other remedies otherwise provided by law or in any other Land Use Document.

ARTICLE XVI. INSURANCE

1. Association Insurance. The Association shall maintain liability and casualty insurance insuring the Association and the Owners, as their interests appear, in the amounts and coverages determined by the Board from time to time.

2. Worker's Compensation. The Association shall obtain worker's compensation insurance to meet the requirements of law.

3. Unit Owner's Responsibility. Each individual Owner shall be responsible to the Association for payment of any deductible from the insurance proceeds required by the Association's insurance policies for any claim arising as a result of such Owner's act or omission, or that of any guest, invitee, or lessee of such Owner. The Association shall have the power to assess the Owner for any such deductible.

ARTICLE XVII. BOOKS, RECORDS AND FINANCES

1. Accounting Year. The accounting year of the Association shall begin on the first day of January in each year. The Board is expressly authorized to change this accounting year by resolution at any time for the convenience of the Association.

2. Books and Records. The Association shall keep correct and complete records of the proceedings of its Members, the Board, and its committees. The Association shall maintain correct and complete books and records of account.

3. Funds.

(a) All funds of the Association shall be deposited from time to time to the credit of the Association in one or more such banks, trust companies or other depositories as the Board may from time to time designate, upon such terms and conditions as shall be fixed by the Board. The Board may from time to time authorize the opening and keeping, with any such depository as it may designate, of general and special bank accounts and may make such special rules and regulations with respect thereto, not inconsistent with the provisions of these ByLaws, as it may deem necessary.

(b) The authorized signers on all depository accounts shall be the President, Vice-President, Secretary, Treasurer, or such other officers or persons as the Board may from time to time designate.

ARTICLE XVIII. NON-PROFIT OPERATIONS

The Association shall not authorize or issue shares of stock. No dividend will be paid, and no part of the income of this Association will be distributed to its Members, directors or officers.

ARTICLE XIX. CORPORATE SEAL

The Board shall provide a corporate seal which shall be circular in form and shall have inscribed thereon the name of the Association, the state of incorporation, the year of incorporation, and the words "corporation not for profit".

ARTICLE XX. MODIFICATION OF BYLAWS

These ByLaws may be revised, amended or repealed, unless specifically prohibited herein, by the Board or the membership by a majority of all votes entitled to be cast, provided that notice of said meeting is given in accordance with these ByLaws, and that said notice contains a full statement of the proposed amendment.

ARTICLE XXI. MISCELLANEOUS

1. Articles and Other Headings. The Article and Section headings contained in these ByLaws are for reference purposes only and shall not affect the meaning or interpretation of these ByLaws.


2. Gender and Number. Whenever the context requires, the gender of all words used herein shall include the masculine, feminine and neuter, and the number of all words shall include the singular and plural thereof.

3. Validity. Should any of the covenants herein imposed be 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.

SECRETARY'S CERTIFICATE

THIS IS TO CERTIFY that I am the Secretary of HONORABLE COUNTRYPARK HOMEOWNERS ASSOCIATION OF PINELLAS COUNTY, INC., a Florida corporation not for profit, and the foregoing ByLaws of said Association were duly adopted by the Board of Directors of the Association at the Organizational Meeting of said directors held on September 1, 1986.

Dated: September 1, 1986


Secretary