

AMENDED AND RESTATED
BY-LAWS
OF
VILLAGE ON THE GREEN HOMEOWNERS ASSOCIATION, INC.

ARTICLE I

Identity

Section 1. These are the By-Laws of VILLAGE ON THE GREEN HOMEOWNERS ASSOCIATION, INC., called "Association" in these By-Laws, a corporation not for profit under the laws of the State of Florida, the original Articles of Incorporation of which were filed in the office of the Secretary of State.

The Association has been organized for the purpose of administering a homeowners development identified by the name VILLAGE ON THE GREEN PATIO HOMES.

Section 2. The mailing address of the Association shall be set forth on the Association's Corporate Annual Report, filed each year with the Florida Division of Corporations.

Section 3. The Association shall operate under the calendar year beginning the 1st day of January and ending on the 31st day of December of each year. The Board of Directors is expressly authorized to change from a calendar year basis to that of a fiscal year whenever deemed expedient and for the best interests of the Association.

Section 4. The Seal of the Association shall bear the name of the Association, the word "Florida" and the words "Corporation not for profit" and the year of incorporation.

ARTICLE II

Definitions

All words, phrases, names and/or terms used in these By-Laws shall have the same meaning and be used and defined the same as they are in the Declaration of Covenants, Conditions and Restrictions for Village on the Green Patio Homes (herein "Declaration") and the Articles of Incorporation of the Association unless the context otherwise requires.

ARTICLE III

The Association

Section 1. Members. The owners of Lots 1 through 150 inclusive and such lots as are platted in Tract "E", all in Village on the Green according to the Plat thereof recorded in Plat Book 78, Pages 74 - 78; and Plat Book 80, Pages 11 - 13, of the Public Records of Pinellas County, Florida, shall be the members of this Association.

(a) Any legal entity capable of ownership of real property under the laws of Florida shall be eligible for membership.

(b) Any legal entity, upon acquiring title to a Lot, shall ipso facto become a member of the Association, and upon the conveyance or transfer of said ownership, said owner's membership in the Association shall ipso facto cease.

Section 2. Place of Meeting. Meetings of the membership shall be held at the principal office or place of business of the Association, or at such other suitable place convenient to the membership as may be designated by the Board of Directors.

Section 3. Annual Meeting. The annual meetings of the Association shall be held on the third Tuesday in January, or such other date in January as may be determined by the Board of Directors, from time to time. At the annual meeting the members may transact such business of the Association as may properly come before them. The time of all meetings shall be set by the Directors, and the Directors by majority vote may change the date of the annual meeting.

Section 4. Special Meetings. Special meetings of the members may be called by the President and shall be called by the President or Secretary at the request in writing of the Board of Directors or at the request in writing of members who are entitled to vote one-fourth (1/4) of all of the votes of both Class "A" or "B" membership.

Section 5. Notice of Meetings. It shall be the duty of the Secretary to mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each member of record, at his address as it appears in the membership book of the Association, or if no such address appears, at his last known place of address, at least fourteen (14) but not more than thirty (30) days prior to such meeting. The mailing of a notice in the manner provided in this Section shall be considered notice served.

Section 6. Majority of Owners. As used in these By-Laws, the term "majority of owners" shall mean owners having the right to vote 50% plus 1 of the combined votes of the membership at the time of taking any vote.

Section 7. Quorum. Except as otherwise provided in these By-Laws, the presence in person or by proxy of a "majority of owners" as defined in Section 6 of this Article shall constitute a quorum.

Section 8. Adjourned Meetings. If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person, or by proxy, may adjourn the meeting to a time no later than ten (10) days from the time the original meeting was called and hold the meeting adjourned, without additional notice, provided that a quorum can be obtained for such meeting.

Section 9. Voting. At every meeting of the members, the owner or owners of each Lot, either in person or by proxy, shall have the right to cast one vote as set forth in the Articles of Incorporation. The vote of 50% plus one (1) of the combined votes of those present, in person or by proxy, shall decide any question brought before such meeting, unless the question is one upon which, by express provisions of the statute, or of the Declaration, or of the Articles of Incorporation, or of these By-Laws, a different vote is required, in which case such express provision shall govern and control.

Section 10. Proxies. A member may appoint any other member as a proxy. No director or member shall hold or deliver more than five proxies for voting purposes. All proxies must be filed with the Secretary at any meeting or meetings for which the proxy was given before the proxy may vote.

Section 11. Order of Business. The order of business of all annual or special meetings of the members shall be as follows:

- (a) Roll call.
- (b) Proof of notice of meeting or waiver of notice.
- (c) Reading of the minutes of preceding meeting.
- (d) Reports of officers.
- (e) Reports of committees.
- (f) Election of officers (if election to be held.)
- (g) Unfinished business.
- (h) New business.

ARTICLE IV

Administration

Section 1. Number and Qualification. The affairs of this Association shall be managed by a Board of not less than three (3) nor more than nine (9) Directors who shall be members of the Association, excepting that until Class B membership has ceased and has been converted to Class A membership, the members of the Board of Directors need not be members of the Association, and the initial Board of Directors and the succeeding Board, until such time as the Class B membership has ceased and has been converted to Class A membership, shall be comprised of three (3) members.

Section 2. Directors – Election. Directors shall be elected by ballot (unless dispensed with by unanimous consent) and by a plurality of the votes cast at the annual meeting of the Association. Each member shall be entitled to vote for as many nominees as there are vacancies to be filled.

Section 3. Removal of Directors. Any director may be removed by concurrence of two-thirds of the vote of members of the Association present at a special meeting of the members called for that purpose.

Section 4. Filling of Vacancies. Any vacancy on the Board of Directors shall be filled for the unexpired term of the vacated office by the remaining Directors, provided however, that should said vacancy occur in the Board member designated by the Declarant, then said vacancy shall be filled by the Declarant.

Section 5. Term of Directors. Each Director shall be elected for three-year term, with three Directors being elected each year. A Director shall remain on the Board for no more than two (2) consecutive terms. A Director must vacate for one year, before being eligible to serve another term on the Board.

Section 6. Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association, and may do all such acts and things as are not by the Declaration, the Articles of Incorporation of the Association, or these By-Laws directed to be exercised and done by the members or officers. The powers of the Board shall include, but not be limited to the following:

(a) All powers and duties of the Association as set forth in the Declaration and in the Articles of Incorporation of the Association, except as limited as provided above.

(b) To prepare and adopt an annual operating budget, which budget shall be sufficient in amount to pay for all necessary expenses and expenditures to be shared in common by the respective members, including a reasonable reserve for repairs, upkeep and replacement of the common area, other items as provided in the Declaration and for contingencies.

(c) To prepare a detailed report of the acts, accounts and statements of income and expense for the previous year, and present same at the annual meeting of members.

(d) To determine who will act as legal counsel for the Association whenever necessary.

(e) To determine the depository for the funds of the Association.

(f) To acquire the necessary personnel needed for the maintenance, care and upkeep of the common area and other items designated in the Declaration, and set the salaries of said personnel.

(g) Assess and collect all assessments pursuant to the Declaration.

Section 7. Management Agent. The Board of Directors may employ for the Association a management agent at a compensation established by the Board of Directors to perform such duties, services and powers as the Board of Directors shall authorize, including, but not limited to the duties, services and powers listed in Section 6 of this Article.

Section 8. Compensation. No compensation shall be paid to Directors for their services as Directors. No remuneration shall be paid a Director for services performed by him for the Association in any other capacity, unless a resolution authorizing such remuneration shall have been unanimously adopted by the Board of Directors before the services are undertaken.

Section 9. Organization Meeting. The first meeting of the Board of Directors shall be held within ten (10) days after the annual members' meeting, at such place as shall be fixed by the Board and no notice shall be necessary to the newly elected directors in order legally to constitute such meeting, providing all of the Board of Directors shall be present in person or by proxy.

Section 10. Regular Meeting. Regular meetings of the Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors, but at least two (2) such meetings shall be held during each calendar year. Notice of regular meetings of the Board of Directors shall be given to each Director, personally or by mail, telephone or electronically, at least three (3) days prior to the day named for such meeting.

Section 11. Special Meetings. special meetings of the Board of Directors may be called by the President on three (3) days notice to each Director, given personally or by mail, telephone or electronic, which notice shall state the time, place (as hereinabove provided), and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary, in like manner and on like notice on the written request of at least two Directors.

Section 12. Waiver of Notice. Before or at any meeting of the Board of Directors, any Director may in writing, waive notice of such meeting, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board of Directors shall be a waiver of notice by him of the time and place thereof. If all the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 13. Quorum. At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. 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. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

Section 14. Fidelity Bonds. The Board of Directors shall require that all officers and employees of the Association handling or responsible for Association funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Association.

Section 15. Designation of Officers. The principal officers of the Association shall be a President, a Vice-President, a Secretary and a Treasurer, all of whom shall be elected by and from the Board of Directors. The Board of Directors may appoint an Assistant Treasurer and an Assistant Secretary, and such other officers as in their judgment may be necessary.

Section 16. Election of Officers. The officers of the Association shall be elected annually by the Board of Directors at the organization meeting of each new Board, and shall hold office at the pleasure of the Board.

Section 17. Removal of Officers. Upon an affirmative vote of a majority of the members of the Board of Directors, any officer may be removed either with or without cause, and his successor elected at any regular meeting of the Board of Directors, or at any special meeting of the Board called for such purpose.

Section 18. President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board of Directors.

He shall have all of the general powers and duties which are usually vested in the office of President of an Association.

Section 19. Vice President. The Vice-President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice-President is able to act, the Board of Directors shall appoint some other member of the Board to do so on an interim basis. The Vice-President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Directors.

Section 20. Secretary. The Secretary shall keep the minutes of all meetings of the Board of Directors, and the minutes of all meetings of the Association; he shall have charge of such books and papers as the Board of Directors may direct and he shall, in general, perform all the duties incident to the office of Secretary.

Section 21. Treasurer. The treasurer shall have responsibility for Association funds and securities, and shall be responsible for keeping full and accurate accounts of all receipts and disbursements to books belonging to the Association. It shall be responsible for the deposit of all moneys and other valuable effects in the name and to the credit of the Association in such depositories as may from time to time be designated by the Board of Directors.

Section 22. Voting by Written Instrument. The Directors may poll the unit owners in writing on any matters on which the unit owners are, or would be authorized to vote on at the annual meeting or special meeting called for such purpose and the written vote of the members shall determine any such matter based upon the same number of votes as would be required for the passage or defeat of such matter as is provided in the Declaration of Covenants, Conditions and Restrictions for Village on the Green Patio Homes or these By-Laws, or in the absence of a specific provision, Chapter 720, Florida Statutes.

Section 23. Amendments to By-Laws. These By-Laws may be amended by a 75% vote of the votes of members present and voting at any regular or special meeting duly called and noticed in accordance with the provisions of Article III, Section 5 hereof.

Notwithstanding the foregoing, Developer may at its election, relinquish control prior to the time above provided for.

The foregoing was adopted as the By-Laws of VILLAGE ON THE GREEN HOMEOWNERS ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, at the first meeting of the Board of Directors on the 22nd Day of August, A.D., 1978.

VILLAGE ON THE GREEN
HOMEOWNERS ASSOCIATION, INC.

By: /s/ _____
President

Attest: /s/ _____
Secretary