

INITIAL (1994)

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Minutes
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OF

OCEAN GARDENS TOWNHOME OWNERS ASSOCIATION, INC.

A MEMBERSHIP CORPORATION

A CORPORATION NOT FOR PROFIT ORGANIZED UNDER THE LAWS OF FLORIDA

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CERTIFICATE OF INCORPORATION

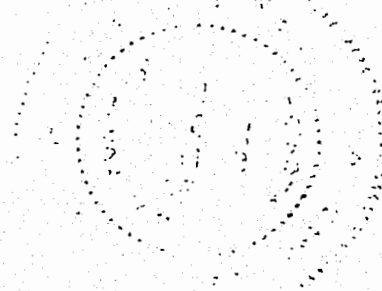
Ocean Garden T.O.A Inc.
A not-for-profit Florida Corporation

ARTICLE ONE - ORGANIZATION

1. The name of this organization shall be Ocean Garden Townhome Owners Association Inc., or for convenience hereafter known as Ocean Garden T.O.A.
2. The organization shall have a seal which shall be in the following form:

IMPRINT OF SEAL SHOWN.

3. The organization may at its pleasure by a vote of the membership body change its name.



ARTICLE TWO - PURPOSES

The following are the purposes for which this organization has been organized:

ARTICLE II
PURPOSES AND POWERS

The Association shall have the following powers:

A. To manage, operate and administer OCEAN GARDENS TOWNHOME OWNERS ASSOCIATION, INC. and to undertake the performance of, and to carry out the acts and duties incident to, the administration of the OCEAN GARDENS TOWNHOME OWNERS ASSOCIATION, INC. in accordance with the terms, provisions, conditions and authorizations contained in these Articles. The Association's By-Laws and any and all other Agreements and Deed Restrictions.

B. To borrow money and issue evidences of indebtedness in furtherance of any or all of the objects of its business; to secure the same by mortgage, deed or trust, pledge or other lien.

C. To carry out the duties and obligations of the Association.

D. To establish By-Laws and Rules and Regulations for the operation of the Association and to provide for the normal administration of the Association.

E. To contract for the management of the OCEAN GARDENS TOWNHOME OWNERS ASSOCIATION, INC.

F. To acquire, own, operate, mortgage, lease, sell and trade property, whether real or personal, as may be necessary or convenient in the administration of the OCEAN GARDENS TOWNHOME OWNERS ASSOCIATION, INC.

G. The Association shall have all the common law and statutory powers of a corporation not-for-profit which are in conflict with the terms of these Articles, and the law of Florida, and shall have all the power reasonably necessary to implement the purposes of the Association.

ARTICLE THREE-MEMBERSHIP

A. Each unit owner in the OCEAN GARDENS TOWNHOME OWNERS ASSOCIATION, INC., and the subscribers in the Articles of Incorporation, shall automatically be members of the Association.

B. Membership, as to all members other than the Subscribers, shall commence upon the acquisition of the simple title to a unit as evidenced by the recording of a deed of conveyance in the Public Records of Brevard County, Florida.

C. On all matters to which the membership shall be entitled to vote, there shall be only one vote for each unit.

D. There shall be two classes of voting members.

Class "A" shall be all unit owners other than the Developer. There shall be one and only one vote for each lot.

Class "B" shall be the Developer. The Class "B" member shall be entitled to one vote for each lot in which it holds an interest pursuant to Paragraph B.

The membership will elect a Board of Directors.

However, the Developer shall have the right to elect or select the Board of Directors until such time as seventy five (75%) of the lots subject to this Declaration have been sold.

The share of a member in the funds and assets of the Association cannot be assigned, or hypothecated or transferred in any manner except as an appurtenance of that unit.

E. There are 3 persons serving on the Board of Directors. When 36 lots are sold, this will increase to 4.

The term for the Board Members is one year.

ARTICLE FOUR - MEETINGS

The annual membership meeting of this organization shall be held on the 3rd Thursday of January each and every year except if such day be a legal holiday then and in that event the Board of Directors shall fix the day, but it shall not be more than two weeks from the date fixed by these by-laws. The secretary shall cause to be mailed to every member in good standing at his or her address as it appears in the membership roll book of this organization a notice telling the time and place of such annual meeting.

The presence of not less than 30% of members shall constitute a quorum and shall be necessary to conduct the business of this organization; but a lesser number may adjourn the meeting for a period of not more than two weeks from the date scheduled by these by-laws and the secretary shall cause a notice of this scheduled meeting to be sent to all those members who were not present at the meeting originally called. A quorum as hereinbefore set forth shall be required at any adjourned meeting.

Regular meetings of this organization shall be held at 102 Columbia Drive, Suite #105, Cape Canaveral, Florida, or any other place designated by the members.

Special meetings of this organization may be called by the president when he deems it for the best interest of the organization. Notices of such meeting shall be mailed to all members at their addresses as they appear in the membership roll book at least but not more than 30 days before the scheduled date set for such special meeting. Such notice shall state the reasons that such meeting has been called, the business to be transacted at such meeting and by whom called.

At the request of $66 \frac{2}{3}\%$ members of the Board of Directors or $33 \frac{1}{3}\%$ members of the organization the president shall cause a special meeting to be called but such request must be made in writing at least 14 days before the requested scheduled date.

No other business but that specified in the notice may be transacted at such special meeting without the unanimous consent of all present at such meeting.

At all meetings, except for the election of officers and directors, all votes shall be viva voce, except that for election of officers ballots shall be provided and there shall not appear any place on such ballot any mark or marking that might tend to indicate the person who cast such ballot.

Members have the right to vote in person or by proxy. The proxy must be dated and state the time and place of the meeting, and it must be signed by the person authorized to execute the proxy.

At any regular or special meeting if a majority so required any question may be voted upon in the manner and as is provided for election of officers and directors.

At all votes by ballot, the chairman of such meeting shall immediately prior to the commencement of balloting appoint a committee of three who shall act as "Inspectors of Election" and who shall at the conclusion of such balloting certify in writing to the chairperson the results and the certified copy shall be physically affixed in the minute book to the minutes of that meeting.

ARTICLE SIX - ORDER OF BUSINESS

- 1 - Roll Call.
- 2 - Reading of the minutes of the preceeding meeting.
- 3 - Reports of committees.
- 4 - Reports of Officers.
- 5 - Old and unfinished business.
- 6 - New business.
- 7 - Good and welfare.
- 8 - Adjournments.

ARTICLE SEVEN - BOARD OF DIRECTORS

The business of this organization shall be managed by a Board of Directors consisting of all unit owners together with the officers of this organization.

The directors to be chosen for the ensuing year shall be chosen at the annual meeting of this organization in the same manner and style as the officers of this organization and they shall serve for a term of one (1) years.

The Board of Directors shall have the control and management of the affairs and business of this organization. Such Board of Directors shall only act in the name of the organization when it shall be regularly convened by its chairman after due notice to all the directors of such meeting.

Thirty percent (30%) of the members of the Board of Directors shall constitute a quorum and the meetings of the Board of Directors shall be held regularly on an annual basis.

Each director shall have one vote and such voting may be done by proxy.

The Board of Directors may make such rules and regulations covering its meetings as it may in its discretion determine necessary.

The president of the organization by virtue of the office shall be chairperson of the Board of Directors. The Board of Directors shall select from one of their number a secretary.

Vacancies in the Board of Directors shall be filled by the Developer when there are 3 members, and by a majority vote of the remaining members when the Board consists of 4.

A director may be removed when sufficient cause exists for such removal. The Board of Directors may entertain charges against any director. A director may be represented by counsel upon any removal hearing. The Board of Directors shall adopt such rules as it may in its discretion consider necessary for the best interests of the organization for this hearing.

ARTICLE EIGHT - OFFICERS

The officers of the organization shall be as follows:

President	JAMES W. MURPHY
Vice President	WILLIAM BENNIX
Secretary	WILLIAM BENNIX
Treasurer	WILLIAM BENNIX

The president shall preside at all membership meetings, by virtue of the office be chairperson of the Board of Directors, present at each annual meeting of the organization an annual report of the work of the organization, appoint all committees, temporary or permanent, see that all books, reports and certificates as required by law are properly kept or filed, be one of the officers who may sign the checks or drafts of the organization, and have such powers as may be reasonably construed as belonging to the chief executive of any organization.

The vice president shall in the event of the absence or inability of the president to exercise his or her office become acting president of the organization with all the rights, privileges and powers as if he or she had been the duly elected president.

The secretary shall keep the minutes and records of the organization in appropriate books, file any certificate required by any statute, federal or state, give and serve all notices to members of the organization, be the official custodian of the records and seal of the organization, be one of the officers required to

sign the checks and drafts of the organization, present to the membership at any meetings any communication addressed to the secretary of the organization, submit to the Board of Directors any communication which shall be addressed to the secretary of the organization, attend to all correspondence of the organization and exercise all duties incident to the office of secretary.

The Treasurer shall have the care and custody of all monies belonging to the organization, be solely responsible for such monies or securities of the organization and be one of the officers who shall sign checks or drafts of the organization. No special fund may be set aside that shall make it unnecessary for the Treasurer to sign the checks issued upon it.

The Treasurer shall render at stated periods as the Board of Directors shall determine a written account of the finances of the organization and such report shall be physically affixed to the minutes of the Board of Directors of such meeting and shall exercise all duties incident to the office of Treasurer.

Officers shall by virtue of their office be members of the Board of Directors.

No officer or director shall for reason of the office be entitled to receive any salary or compensation, but nothing herein shall be construed to prevent an officer or director for receiving any compensation from the organization for duties other than as a director or officer.

ARTICLE NINE - SALARIES

The Board of Directors shall hire and fix the compensation of any and all employees which they in their discretion may determine necessary in the conduct of the business of the organization.

ARTICLE TEN - COMMITTEES

All committees of this organization shall be appointed by the president or by the developer and their term of office shall be for one year or less if sooner terminated by the action of the board.

ARTICLE ELEVEN - DUES

As covered in Articles of Incorporation and Declaration of Restriction and Protective Covenants as served.

The dues of this organization shall be \$50.00 (Fifty Dollars) per month, and shall be payable on the 1st day of each month after closing of each lot or townhome sold prorated for the month of sale. There is a \$100.00 initiation fee required of each member to join this Association.

ARTICLE TWELVE - AMENDMENTS

These By-Laws may be altered, amended, repealed or added to by an affirmative vote of not less than 75% of the members.