

SUNNYLAND BEACH PROPERTY OWNERS ASSOCIATION, INC.

BY-LAWS.

ARTICLE I

GENERAL PROVISIONS

Section 1. Identity

These are the By-Laws of Sunnyland Beach Property Owners Association, Inc., a corporation not for profit under the laws of the State of Florida (referred to as the "Association"). The Articles of Incorporation of the Association were filed in the Office of the Secretary of State on 28th of March, 1969.

Section 2. By-Laws Subject To Other Documents

The provisions of these By-Laws are applicable to the Association, and are expressly subject to the terms, provisions and conditions contained in the Articles of Incorporation of Sunnyland Beach Property Owners Association, Inc. (referred to as the "Articles").

Section 3. Purpose

The general nature and object of this corporation is to bind in closer relation the persons who own property in the subdivision of Sunnyland Beach, and to create bonds between said persons for the betterment of all who own property in this subdivision; to advance the growth of said subdivision and to promote higher standard for living among its members; to create harmony among said persons and to beautify the property in said subdivision; to act as a civic group or association for the betterment of relations between its members and other public and private groups, and to promote and advance any and all civic projects for the good of its members.

Section 4. Definitions

Common Area: Shall mean all real property including the improvements owned and or maintained by the Association for use by the members of the Association as of January, 2006

Property Owner: Shall mean a Real Property owner of record, whether one or more persons or entities, of fee simple title to any lot which is part of Sunnyland Beach Subdivision referred to in the Articles of Incorporation.

Membership: Refers to the collective members as set forth in Article II of these By-Laws.

Voting Member: Means anyone who meets the qualifications for membership under Article II.

Majority: Shall mean a minimum of fifty-one (51) % of the voting members in attendance either in person or by proxy at any meeting of the Association or at a Board of Trustees meeting in which a quorum is present.

ARTICLE II

MEMBERSHIP AND VOTING RIGHTS

SECTION 1. MEMBERSHIP

A participating member is an owner who supports the Sunnyland Beach Property Association by remitting annual dues and, as such, is granted voting privileges in the operation of the organization.

SECTION 2. VOTING RIGHTS

Each lot owner who is a participating member shall have one vote. No one shall hold more than one membership in the Association regardless of the number of lots owned.

SECTION 3. CONDUCT

In order to preserve the nonprofit federal income tax-exempt status of the Association, neither the Board nor any member shall do any act which is inconsistent with these by-laws or the nonprofit status of the Association. Any such acts shall be null and void.

ARTICLE III

MEMBERSHIP DUES AND FINANCES

SECTION 1. DUES

Each lot owner shall be solicited for the payment of annual dues. The amount of dues/assessments shall be set by the Board of Trustees and before a change goes into effect, it must be approved by a majority of the voting members at a pre-announced meeting and/or by mail vote. The common area maintenance, improvements and contingencies are the responsibility of all property owners as defined in Article I, Section

4. The cost associated with the common area shall be determined by the Board of Trustees and shall be levied to all property owners.

SECTION 2. FISCAL YEAR

For the purposes of dues collection and other authorized levies, the financial year for the Association shall be from January 1 to December 31.

SECTION 3. FUNDING APPROVALS

All members shall be assessed annual dues as recommended by the Board of Trustees and voted on and approved by the membership at the November meeting each year.

In case of multiple lot ownership, the dues are not cumulative. The dues are structured to cover known expenditures and to establish reasonable reserves. All non-mandated initiatives require the approval of the membership by a vote to be taken at a general meeting or by proxy. The total approved expenditures authorized through the majority of the membership shall constitute the basis of the annual dues and assessments.

SECTION 4. MANAGEMENT

All funds collected by the Association shall be deposited in an interest bearing bank account of the Association, except for a petty cash fund not to exceed \$200.00 which may be held and maintained by the Treasury.

SECTION 5. RESERVES

The reserve fund of the Association shall not exceed \$10,000. At any time it appears the treasury may exceed that amount, the Treasurer shall report to the Board of Trustees. The Board shall adopt appropriate measures to sustain the treasury within the prescribed maximum limitations. The funding of the reserve is contingent on the approval of the voting membership.

SECTION 6. SOLICITATIONS

Except for the provision contained in this section, all other solicitations for funds on behalf of the Association are prohibited.

SECTION 7. ENCUMBERED FUNDS

The Board with approval of the membership shall have the authority to designate encumbered funds for a dedicated purpose. Once appropriated, encumbered funds shall not be used for other purposes unless agreed upon by a majority of the voting membership. The Board of Trustees may authorize a short term loan from the encumbered fund to cover required cash outlays before the dues have been accumulated. Such a loan must be repaid from the general fund within a 90 day period.

ARTICLE IV
GOVERNANCE

SECTION 1. ADMINISTRATION

The affairs of this Association shall be managed by an elected President, Vice President, Secretary, Treasurer and a Board of Trustees. All elected officials shall be participating members of the Association. The maximum number of Trustees shall be five (5) or seven (7). Elections shall be held in the month of March each even year. All elected positions are for a two year term.

SECTION 2. ELIGIBILITY

Any participating member is eligible for an elective position. All elected representatives have voting privileges in the affairs of the Association.

SECTION 3. VOTING MAJORITY

Voting shall be by Association Participating members, including fair provisions for the casting of absentee ballots. Simple majority of the votes cast shall constitute election for office. Non-returns of mail out ballots shall be considered as an affirmative vote.

SECTION 4. PRESIDENT

The president of the Association shall assume all normal duties attendant to that office. In general, he/she shall preside over all general meetings, appoint committees, dispense funds as required, report periodically to the membership, act as Chief Executive for routine business of the Association, conduct such affairs as directed by the Board of Trustees and represent the Association in all public and governmental activities. He/she shall be guided in all matters by the policies conveyed to him/her by the Board of Trustees. Where required by State Charter he/she shall utilize the title of "Chairman". In other matters, he/she may use either the title of Chairman or President at his/her discretion, to best convey the sense of the business at hand. Only the Chairman and Treasurer may sign checks for the Association.

SECTION 5. VICE PRESIDENT

The Vice President shall assist the President in his/her duties, and, in the absence of the President, perform all the duties incumbent upon that position. In the event of prolonged absence or incapacitation of the President, the Vice President shall assume the title of Acting President. In such a case, all authority vested in the position of President shall carryover to the Acting Vice President.

SECTION 6. SECRETARY

The Secretary shall perform those duties normally associated with that position. He/she shall, in general, perform all the administrative functions for the Association, such as preparation of correspondence, keeping of minutes, and other necessary records and help maintain the list of members.

SECTION 7. TREASURER

The Treasurer shall perform all tasks normally associated with that office. In general, he/she shall maintain all fiscal records of the Association, collect all accounts due the treasury, dispense payments for all expenses incurred by the Association, make periodic financial reports to the general membership and to the Board of Trustees and, in conjunction with the Secretary, keep membership lists current. The Treasurer will be particularly alert to the State, County, and Federal tax requirements and reporting.

SECTION 8. TRUSTEES

The Board of Trustees shall formulate policy for the conduct of Association matters. It is intended the Board have great latitude in determining their own operating procedures. The Board shall direct the President to take action as deemed appropriate to further the interest of the Association. Where the vital interests of Sunnyland Beach Property Owners are involved, the Board may call upon the general membership, by referendum, to establish policy. A member of the Board of Trustees shall act as chairperson of the nominating committee and shall assure that the nominating process as outlined in Article IV, Section 10 is implemented. Prior to the annual dues approval meeting, the Board of Trustees shall compile and distribute written notice of the preliminary budget to the membership. The Trustees shall oversee that adequate liability insurance exists on the property owned by or under the care of the Association.

SECTION 9. VACANCY

Any officer elected or appointed by the Board may be removed by the Board of Trustees whenever, in its judgment, the best interest of the Association would be better served. Thereby, such removal shall be without prejudice of the officer removed. In the event of death, serious illness, resignation or removal, a successor shall be selected by the remaining members of the Board.

SECTION 10. NOMINATIONS

Nominations for all elected positions shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Trustees, and two or more members of the Association. The Nominating Committee shall make, as

a minimum, as many nominations as the number of vacancies to be filled. Such nominations may be made from among participating members only.

A slate of candidates shall be compiled for the election of officers. Ballots shall have provisions for write-in candidates. The nominations will be provided in advance of the election date.

SECTION 11. ELECTIONS

Election to the Board of Trustees shall be by written ballot. At such elections the participating members or their proxies may vote for each vacancy as entitles under the provisions of the By-Laws and Regulations. The persons receiving the largest number of votes shall be elected.

SECTION 12. COMPENSATION

Members of the Board of Trustees shall serve without compensation.

ARTICLE V

MEETINGS

SECTION 1. MEETINGS

General meetings will be called by the President whenever business warrants, but at least two general meetings will be held every year. A general meeting can be combined with the annual meeting.

SECTION 2. MAJORITY

Shall mean a minimum of fifty-one (51%) of the voting members in attendance either in person or by proxy at any meeting of the Association or at a Board of Trustees' meeting in which there is a quorum.

SECTION 3. NOTIFICATION

Notification of meetings to the members shall be given by written notification delivered or mailed 10 days prior to meeting and/or with signs erected at the entrance(s) to Sunnyland Subdivision. Notification posted in the Sunnylander and/or the web site shall be deemed acceptable.

SECTION 4. MEETING RULES

All general meetings shall be conducted informally as in the "Town Meeting" tradition, however, Roberts Rules of Order shall prevail should procedural issues need resolution.

ARTICLE VI

SUPERCEDING AUTHORITY

SECTION 1.

These By-Laws are derived from the authority of the State Charter for the incorporation of Sunnyland Beach Property Owners Association, In., and are binding upon all members. If any conflict should appear between the provisions of these By-Laws and the State Charter, the State Charter shall take precedence.

ARTICLE VII

AMENDMENTS AND MODIFICATIONS

SECTION 1.

These By-Laws may be amended or modified by a majority vote of members in attendance. In the case of voter polling by mail, any unreturned ballot shall be considered in the affirmative.

ARTICLE VIII

ADOPTION AMENDMENT

SECTION 1.

The foregoing were adopted as the By-Laws of Sunnyland Beach Property Owners Association, Inc., a corporation not for profit established under the Laws of Florida on March 28, 1969 and amended on March 15, 2006.