

EAGLE'S NEST HOMEOWNER'S ASSOCIATION, INC.
A NON-PROFIT CORPORATION OF FLORIDA
BY-LAWS

ARTICLE I

The name of this organization is the Eagle's Nest Homeowner's Association, Inc. a non-profit corporation in the state of Florida hereinafter referred to as the Association.

ARTICLE II
PURPOSES

To promote and protect the peace, quiet, happiness and standards of living of members of this Association and will enforce protective covenants applicable to real property which the member has an interest in for the common benefit and will do all and everything else authorized by the laws of the state of Florida pertaining to non-profit corporations.

ARTICLE III
OFFICERS

SECTION I. Executive Officers

The Executive Officers of this organization shall be a President, Vice-President and Secretary/Treasurer. These officers shall be selected and appointed pursuant to ARTICLE VII herein, and shall hold office for one (1) year from the date they are installed or until their successors are appointed.

SECTION II. The President

The President shall be the Chief Executive and Operating Officer of the Association and of the Board of Directors, and shall:

1. Call all annual and such special meetings of the Board of Directors as deemed appropriate;
2. Have charge of the general business of the Association, subject to the advice and control of the Board of Directors where required by the Articles and these By-laws;
3. Be authorized to execute all contracts and other corporate instruments necessary to carry on the business of the Association; and
4. Be authorized to execute all checks for Association expenditure authorized by the Board of Directors.

SECTION III. The Vice President

The Vice President shall:

1. Be vested with all the powers and shall perform the duties of the President in case of the absence, disability, or inability for any reason, of the President to perform said duties;
2. Perform such duties connected with the operation of the Association as may be undertaken as directed by the President or the Board of Directors

SECTION IV. The Secretary/Treasurer

The Secretary/Treasurer shall:

1. Keep minutes of the Association's meetings and maintain records necessary to the operation of the Association;
2. Shall keep the Association checking account and execute expenditures, as approved by the Board of Directors, and collect and deposit revenues from dues;
3. Perform such duties connected with the operation of the Association as may be undertaken as required by the President or the Board of Directors.

SECTION V. Inability to serve

In the temporary absence or incapacity of any Executive Officer, the Board of Directors may delegate the duties of that Officer to such individual or individuals for such period of time and in such degree as they deem appropriate.

ARTICLE IV
BOARD OF DIRECTORS

SECTION I. Number

The powers, business and property of the Association shall be exercised, conducted and controlled by a Board of Directors of not less than three (3) nor more than five (5), who are elected at large from the membership. The Board of Directors, at its option, may appoint an additional two (2) members to the Board for a term to be determined by the Board at the time of the appointment. Those three (3) to seven (7) members of the Board shall include the three (3) Executive officers. All members shall have full voting power on the Board.

SECTION II. Authority

The Board of Directors shall have the power and authority to promulgate and enforce all rules and regulations pertaining to the use and operation of Association property and to do and perform, or cause to be done and performed, every act which the Association may lawfully do and perform.

SECTION III. Eligibility

To remain eligible to serve on the Board of Directors, each member thereof must attend at least fifty percent (50%) of the meetings of the Directors during each calendar year which they are eligible to attend. This requirement may be waived by affirmative vote of a majority of the Board of Directors.

SECTION IV. Term of office
Directors will be initially elected for the following terms. After these terms are completed then all terms will be for three (3) years.
One Director: One (1) year term (President)
One Director: Two (2) year term (Vice President)
One Director: Three (3) year term (Secretary/Treasurer)
One Director: Four (4) year term (At Large)
One Director: Five (5) year term (At Large)

SECTION V. Meetings
1. The President shall preside over the meetings of the Board of Directors.
2. The annual meeting of the Board of Directors shall be called at any time on the order of the President or on the order of a majority of the Board of Directors. Notice of special meetings of the Board of Directors stating the time and in general terms, the purpose of the meeting, shall be received by said Directors at least one hundred twenty (120) hours prior to the time of the appointed meeting. If all Directors shall be present at a meeting, any business may be transacted without previous notice.
3. A majority of all of the Directors shall constitute a quorum of the Board at all meetings and the affirmative vote of a majority present at that meeting in person or by proxy shall be necessary to pass any resolution or authorize any act of the Association. Proxy authorization shall be in writing and subject to such verification as may be required from time to time by said board.

SECTION VI. Compensation
Each member of the Board of Directors shall serve as a Director without compensation, except for such expense reimbursement as may be authorized by the Board from time to time.

SECTION VII. Records
The Board of Directors shall cause to be kept a complete record of all the proceedings of its meeting, and such record shall be available to the membership.

ARTICLE V MEMBERSHIP

SECTION I. Eligibility for Membership
Membership shall be automatic upon purchase of property at Eagle's Nest Aerodrome.

SECTION II. Dues
Rates and methods of assessment of dues shall be as prescribed by the Board of Directors from time to time.

SECTION III.

Voting

1. One (1) vote per dues paying household/lot or lots owner
2. Notwithstanding any provision herein to the contrary, each household shall possess one (1) vote.
3. Proxy voting shall be permitted; however, each proxy authorization shall be in writing and subject to such verification and presentation as may be required by the Board from time to time.
4. All votes shall be by secret ballot.

SECTION IV.

Meetings

1. All meetings, except as herein otherwise provided, shall be held at a place to be determined by the Board of Directors.
2. Notice of all meetings shall be mailed to each household at least thirty (30) days before such meetings.
3. At any meeting of the members, a quorum shall consist of all members present in person or by proxy.
4. A majority vote of the members present in person or by proxy is necessary for the adoption of any resolution, except as otherwise provided in Article IV, Section V, 3 herein.

ARTICLE VI
VACANCIES

SECTION I.

Executive Officers

If the office of the President, Vice President or Secretary/Treasurer becomes vacant for any reason, the Board of Directors shall elect a successor by a majority vote who shall hold office for the unexpired term.

SECTION II.

Board of Directors

In the event that any of the elective Directors resign, die or otherwise become ineligible or unable to serve on the Board of Directors, the vacancy thereby created shall be filled by appointment of any Interim Director as selected by a majority of the remaining Directors. The Interim Director so elected shall serve a term which expires at the annual membership meeting at which the term of the vacating Director would regularly have expired. If, at any time, the number of vacancies on the Board are such that there are fewer than required herein, the Board shall nevertheless be deemed to be legally constituted.

ARTICLE VII
ELECTIONS

SECTION I.

Nominations for the Board of Directors shall be made by the membership at its annual meeting or by mail, as to be determined by the Board.

SECTION II.

Elections on nominees for the Board of Directors may be held at the Association's annual meeting or by mail ballot, as to be determined by the Board

SECTION III.

The Officers shall be elected by a majority of the Board of Directors.

ARTICLE VIII
ZONING BOARD

SECTION I. There shall be at all times a five member Zoning Board to review and approve, prior to construction thereof, all plans of permanent improvements to be placed on any properties.
These members shall hold office for a 3 year term and are appointed by the Board of Directors.

ARTICLE IX
AMENDMENT OF BY-LAWS

SECTION I. These bylaws may be amended by a two-thirds (2/3) majority of all the members of the Association present at any scheduled meeting, or by mail, except that Amendments to those bylaws which affect the size, composition, and election of the Board of Directors may only be amended by a two-thirds (2/3) majority of the Association's voting members present in person or by proxy at the annual business meeting.

ARTICLE X
LIABILITY

SECTION I. The Association, its members, Officers, and Directors shall not be liable for any acts or omissions of an individual member, and any such activities shall be conducted solely at the risk of each member.

SECTION II. As a condition of membership each member (or their administrators, executors, heirs and assigns) agree to forever hold harmless and defend the Eagle's Nest Homeowner's Association, Inc. (its officers, directors, administrators, executors, heirs and assigns) from any and all liability of any nature, whether due to negligence or intentional, act or omission.

SECTION III. No member shall at any time indicate that said party has any authority to bind or represent the Association in any manner and, in fact, no such power shall exist.