

5 MIN. RETURN
PHONE # 564-9194

FIRST AMENDMENT TO THE
BYLAWS OF
CAROLINE COVE OWNERS ASSOCIATION, INC.

NOTE: Words that have been deleted from the original text of the Bylaws of the Association dated October 17, 1994 are indicated by ~~STRIKETHROUGH~~ type. Changes or additions to the original text are indicated by UNDERLINED type.

ARTICLE I
DEFINITIONS

The definitions of all terms contained herein shall be the same as the definitions set forth in the Declaration or the Articles.

ARTICLE II
MEETINGS OF MEMBERS

Meetings shall be held of the members of the Association at such time and place as shall be determined by a majority of the Board. Written notice of each meeting of the members shall be given by or at the direction of the Board by mailing a copy of such notice, postage prepaid, at least ten (10) days prior to such meeting. Such notice shall be mailed to each member as of the date of such mailing at the address appearing on the records of the Association as of that date. Such notice shall specify the time, place, date and purpose of the meeting.

As per Florida Statute 720.306(1)(a), the percentage of voting interests required to constitute a quorum at a meeting of the members shall be 30 percent (30%) of the total voting interests of the eligible members present, in person, or by proxy. The presence at the meeting of members and proxies entitled to cast a majority of the votes of each class of membership shall constitute a quorum for any action except as otherwise provided by the Articles, the Declaration or these Bylaws. If, however, such quorum shall not be present or represented at any meeting the members entitled to vote at such meeting shall have the power to adjourn the meeting without notice other than an announcement at the meeting until a quorum is present or represented. If no quorum is obtainable at the first called meeting, a second meeting shall be called within 30-days and the quorum requirement at this second meeting will be reduced to ten (10) percent of the eligible voting members present, in person, or by proxy.

At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary of the Association prior to casting a vote at such meeting. Each proxy shall be revocable and shall automatically cease upon conveyance by a member of his Residential Lot or if 90-days has elapsed. As per Florida Statute 720.306(6) to be valid, a proxy must be dated, must state the date, time and place of the meeting for which it was given, and it must be signed.

ARTICLE III
BOARD OF DIRECTORS

~~While there is still a Class B membership, the number of directors shall be determined and appointed by the Declarant provided that there shall not be less than three (3) directors.~~ Thereafter, there shall be three (3) Board members until such time as the number of directors is changed by a majority vote of a quorum of the members entitled to vote at such a meeting called for such purpose.

Each director shall serve for a term of ~~twelve (12) months~~ twenty-four (24) months or until a successor director is elected by the members or appointed by the ~~Declarant or the~~ Board.

Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association or in the event a member of the Board is absent from three (3) consecutive meetings of the Board, by a majority vote of the members of the Board. In the event of the death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of ~~his~~ their predecessor.

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The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of a majority of the directors. Any action so approved shall have the same effect as taken at a meeting of the directors.

ARTICLE IV NOMINATION AND ELECTION OF DIRECTORS

~~The initial Board shall be appointed by the Declarant and shall serve until successor directors are elected or until removed from the Board by the Declarant, in the case of Board members appointed by the Declarant. Upon termination of the Class B membership, the existing Board or a majority of the members shall have the right to call for a general election for the Board (hereinafter referred to as the "First General Election". The First General Election shall be held at a place and time to be determined by the then existing Board but in no event shall such election be held more than sixty (60) days after receipt by the Board of written notice signed by a majority of the members calling for such election.~~

As per Florida Statute 718.112(d)(3) Any eligible unit owner or other eligible person desiring to be a candidate for the Board must give written notice to the association not less than 40 days before a scheduled election. If there are not enough candidates to fill existing vacancies on the Board, Nominations for election to the Board shall be made by the existing Board members and may also be made from the floor at a meeting called for electing the Board members. The Board or members from the floor shall make as many nominations as it deems necessary but not less than the number of vacancies which are required to be filled.

Election to the Board shall be by secret, written ballot. The person or persons receiving the most votes shall be elected. Cumulative voting is not permitted. As per Florida Statute 718.112(d)(3) There shall be no quorum requirement; however, at least 20 percent of the present eligible voters must cast a ballot in order to have a valid election of the members of the board.

ARTICLE V MEETINGS OF DIRECTORS

Meetings of the directors shall be held at such time, place and frequency as is determined by majority vote of the Board or as called by the President of the Association. A majority of the number of directors shall constitute a quorum for any matters required to be voted on by the Board. All matters to be decided by the Board shall be decided by a majority of a quorum of the Board at the meeting at which such matter is voted on.

ARTICLE VI POWERS AND DUTIES OF THE BOARD

The board shall have the power and the duties as prescribed by the provisions of the Declaration, the Articles and these bylaws and such other powers and duties as are necessary to conduct the business of the Association.

ARTICLE VII OFFICERS AND THEIR DUTIES

The officers of the Association shall be a President, Vice President, Treasurer, and or Secretary and such other officers as the Board may from time to time designate. Officers shall be elected at such time and place as determined by a majority vote of a quorum of directors. Officers shall hold office until a successor officer is elected or until such officer resigns or is removed by a majority vote of a quorum of the Board. The position of Treasurer and Secretary may be combined.

ARTICLE VIII CONFLICT

In the event of any conflict between these Bylaws and the Articles, the Articles shall control and prevail and in the event of a conflict between these Bylaws and the Declaration, the Declaration shall control and prevail.

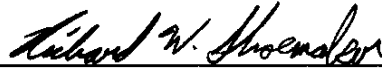
ARTICLE IX
SPECIAL MEETINGS

As per Florida Statute 720.306(3) Special meetings must be held when called by the Board of Directors or, unless a different percentage is stated in the governing documents, by at least 10 percent (10%) of the total voting interests of the association. Business conducted at a special meeting is limited to the purposes stated in the notice of meeting and no other business may be conducted.

IN WITNESS WHEREOF, we, a majority of the directors of the Association have hereunto set our hands this 17th Day of December 2002.



Bradley P. Richards, President



Richard W. Shoemaker, Vice President

WITNESSES:

Name: Pamela Thompson

Signature: Pamela Thompson

Name: Mikal Shoemaker

Signature: Mikal Shoemaker

STATE OF FLORIDA
COUNTY OF DUVAL

Today personally appeared before me: Bradley P. Richards, President and Richard W. Shoemaker, Vice President, officers of Caroline Cove Owners Association, Inc, a Florida Not-for-Profit Corporation, all of whom are personally know to me. As officers of the corporation they executed the above document being the First Amendment to the Bylaws of Caroline Cove Owners Association, Inc. Sworn and subscribed to before me this 7th Day of December 2002.

By:





William W Thompson III
My Commission DD156993
Expires December 06, 2006

WILLIAM W. THOMPSON, III, Notary
My Commission DD156993
Expires: December 06, 2006