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Professional Property Services
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BYLAWS

OF

ROTONDA HEIGHTS CONSERVATION ASSOCIATION, INC.,
A Florida Corporation
Not for Profit

IMAGED
DL

ARTICLE I
OFFICES

SECTION 1. PRINCIPAL OFFICE: The principal office of the corporation shall be located at such place within the State of Florida as the Board of Directors shall designate from time to time.

SECTION 2. ADDITIONAL OFFICES: The corporation may also have offices and branch offices at such other places as the Board of Directors from time to time may designate or the business of the corporation may require.

ARTICLE II
SEAL

The seal of the corporation shall be a circular impression and shall bear the name of the corporation, the word "FLORIDA" and the word "SEAL". The Board of Directors, by resolution, may change the form of the corporate seal from time to time.

ARTICLE III
DEFINITIONS

SECTION 1. ASSOCIATION: Shall mean and refer to the Rotonda Heights Conservation Association, Inc., a Florida not-for-profit corporation, its successors and assigns.

SECTION 2. COMMON AREAS: Includes within its meaning the following: (a) all real property owned by the Association for the common use and enjoyment of the parcel owners; (b) those areas defined as Common Areas in the Declaration of Restrictions and Amended Declaration of Restrictions for Rotonda Heights.

SECTION 3. DECLARANT or DEVELOPER: Shall mean CAPE CAVE CORPORATION, a Delaware corporation, its successors and assigns, but not purchasers of lots or parcels in Rotonda Heights.

SECTION 4. LOT or PARCEL: Shall mean and refer to any platted Lot shown upon any recorded subdivision map of the properties with the exception of Common Properties as heretofore defined.

SECTION 5. MAINTENANCE: Shall mean the exercise of reasonable care to keep the common elements and improvements in a

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condition comparable to their original condition, normal wear and tear excepted. Maintenance of landscaping and stormwater management area shall further mean the exercise of generally accepted management practices necessary to promote a healthy environment for optimum plant growth.

SECTION 6. MEMBER: Shall mean every person or entity who holds membership in Association.

SECTION 7. MORTGAGE: Shall mean an institutional mortgage or a deed of trust.

SECTION 8. MORTGAGEE: Shall mean a holder of an institutional first mortgage or a beneficiary under or holder of a deed of trust.

SECTION 9. OWNER, LOT OWNER or PARCEL OWNER: Shall mean the record owner, whether one or more persons or entities, of a fee simple title to any Lot in Rotonda Heights Subdivision, but shall not include those holding title merely as security for performance of an obligation or purchasers under contract, nor shall it include Charlotte County.

SECTION 10. PLAT: Shall mean and refer to the Plat of the Rotonda Heights Subdivision, which is recorded in the Public Records of Charlotte County, Florida, and identified hereinabove, together with any and all amendments.

SECTION 11. EASEMENTS: Shall mean and refer to any and all easements depicted graphically on the Plat and those owned by the Association.

SECTION 12. DRAINAGE AND MAINTENANCE EASEMENTS: Shall mean those areas that are to be used primarily for water retention, detention, drainage and operation of the surface water management facilities.

SECTION 13. Unless otherwise clearly indicated, words in the singular or plural shall include the plural and singular respectively, where they would so apply. Words in the masculine or neuter gender shall include the feminine, masculine or neuter gender where applicable.

ARTICLE IV PURPOSE AND MEMBERSHIP

In order to insure that certain common properties will continue to be maintained in a manner that will contribute to the aesthetics and functionality of Rotonda Heights and adjacent lands and, in order to provide for other matters of concern to the owners of property in Rotonda Heights which includes the operation, monitoring and maintenance of the stormwater drainage system and

facilities and waterways, Declarant has organized a non-profit association known as Rotonda Heights Conservation Association., Inc. (hereinafter referred to as "Association"). The purpose of the Association shall be to:

1. Operate, monitor and maintain the common areas of Rotonda Heights including without limitation the surface water management system.

2. Serve as successor to Declarant concerning architectural and landscaping review and approval, and concerning implementation and enforcement of these deed restrictions.

SECTION 1. MEMBERSHIP: Every fee simple owner of a lot or parcel in Rotonda Heights shall be a member of the Association. Membership will be appurtenant to and may not be separated from ownership of a lot. A person or entity holding any interest in a parcel in Rotonda Heights as a security for the performance of an obligation shall not be a member of the Association as a result of such security interest.

SECTION 2. VOTING RIGHTS: The Association shall have two classes of voting membership as provided in the Declaration of Restrictions and the Amended Declaration, to wit: Developer has all of the voting rights until it has sold seventy-five percent (75%) of the Rotonda Heights lots, and upon Developer having so conveyed such lots, every lot shall be entitled to one vote and be cast by the Owner thereof. In the event that the Owner of any lot is comprised of more than one person or entity, such persons or entities shall determine as between themselves how the vote for such lot is to be voted but there shall never be any fractional voting with respect to any lot nor more than one vote per lot hereunder.

ARTICLE V MEETINGS OF MEMBERS

SECTION 1. PLACE: All meetings of the members shall be held at such place within or outside of the State of Florida as may be designated by the Board of Directors. In the event the Board of Directors shall fail to designate a place for said meeting to be held, then the same shall be held at the principal office of the corporation.

SECTION 2. ANNUAL MEETING: An annual meeting of members for the election of directors and the transaction of such other business as may properly come before the meeting shall be held in November of each year or on such other date as shall be designated by the Board of Directors from time to time.

SECTION 3. SPECIAL MEETINGS: Special meetings of the members shall be called by the Secretary upon request of the President, any two members of the Board of Directors or when requested in writing by not less than twenty-five percent (25%) of all the members entitled to vote at the meeting.

SECTION 4. NOTICE: Notice of each meeting of members, stating the place, day and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, signed by or bearing the facsimile signature of the Secretary or Assistant Secretary, shall be delivered or given as provided in Article XI of these Bylaws not less than fifteen nor more than sixty days prior to the date of said meeting. Any member may waive notice of any meeting either before or after such meeting. Attendance at any meeting shall be considered a waiver of notice of such meeting unless written objection of the form or lack of notice is delivered to the secretary of the meeting either before or during such meeting. No notice shall be required for any action unless and until Developer has sold seventy-five percent (75%) of the Rotonda Heights lots.

SECTION 5. QUORUM: The holders of a majority of the memberships entitled to vote at any meeting, present in person or represented by proxy, shall constitute a quorum at all meetings of the members for the transaction of business, except as otherwise provided by law, by the Articles of Incorporation, by these Bylaws or by the Declaration of Covenants, Conditions and Restrictions of Rotonda Heights; provided, however, that in the absence of a quorum, a majority of the members present and voting at said meeting, either in person or by proxy, shall have the right successively to adjourn the meeting to a specified date not longer than ninety days after such adjournment, and no notice of such adjournment need be given to members not present at the meeting, unless the Board of Directors sets a new record date for the adjourned meeting. Every decision which shall receive the favorable vote of a majority of the votes cast in connection therewith at any meeting of the members at which a quorum is present shall be valid as a corporate act unless a larger vote is required by law, by the Articles of Incorporation, by these Bylaws or by the Declaration of Covenants, Conditions and Restrictions of Rotonda Heights.

SECTION 6. WRITTEN ACTION: Any meeting of the members, including the annual meeting, may be waived and replaced by a written action in lieu of a meeting.

ARTICLE VI VOTING PROCEDURE

At each meeting of the members, whether annual or special, the transfer books of the corporation shall be produced and kept open at the time and place of the meeting and shall be subject to the

inspection of any member. The Board of Directors shall have the power to close the transfer books, or fix in advance a date not exceeding sixty days preceding the date of any meeting of members as a record date for the determination of the members entitled to notice of and to vote at any such meeting, provided in such event notice of the date so set shall be published, if and as required by law. If the Board of Directors shall not close the transfer books or set a record date for the determination of the members entitled to vote, the date on which notice of the meeting was mailed, as provided in these Bylaws, shall be the record date for such determination of the members. A member may vote either in person or by proxy executed in writing by the member or his duly authorized attorney in fact.

ARTICLE VII BOARD OF DIRECTORS

SECTION 1. MANAGEMENT AND NUMBER: The property, business and affairs of the corporation shall be controlled and managed by a Board of Directors consisting of three directors. The number of directors may be increased or decreased from time to time by Resolution of the Board of Directors, but in no event shall there be more than five directors.

SECTION 2. NOMINATION AND ELECTION OF DIRECTORS: Nomination for election to the Board of Directors 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 Directors, and two or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled.

Persons seeking to be members of the Board of Directors must be members in good standing of Rotonda Heights Conservation Association, Inc., ninety (90) days prior to the notice of election, with all current and past assessments, fees, penalties or other charges paid in full. Further, no member shall serve as an officer or director of this Association while such member is employed by the Association. The Board shall adopt policies and procedures to accept application for available Director positions.

Only one Board member per household is allowed.

Commencing with the November 1997 election, three directors shall be elected for a term of two years and two directors shall be elected for a term of one year by the members entitled to vote at said meeting. Annually thereafter, all directors will be elected to two year terms and the voting membership shall elect directors

to the Board to fill only those seats for which the term of office is then expiring. Provided, however, that the minimum number of directors shall be three.

After the date set forth above, the Board shall have the right at any annual or special meeting called for that purpose to change the number of directors constituting the Board of Directors within the limits set forth herein and in the Articles of Incorporation. Any additional seats created shall be filled at the next annual meeting of the voting membership. Reduction in the number of members of the Board shall not affect the terms of those members duly elected to the Board.

Election to the Board of Directors shall be by secret written ballot. At such election the members may cast, in person or by absentee ballot in respect to each such vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving a majority of the votes cast for that office shall be elected. Cumulative voting is not permitted.

SECTION 3. VACANCY AND REPLACEMENT: Except as otherwise set forth herein and in the Articles of Incorporation, if the office of any director or directors becomes vacant for any reason, the remaining directors shall choose a successor or successors who shall hold office for the remainder of the unexpired term in respect to which such vacancy occurred.

SECTION 4. QUORUM: A majority of the directors shall constitute a quorum for the transaction of business by the Board of Directors. Any act or decision of the majority of the Directors present at a meeting at which a quorum is present shall be the act or decision of the Board of Directors.

SECTION 5. POWERS: The property and business of the Association shall be managed by the Board which may exercise all corporate powers not specifically prohibited by statute, the Articles of Incorporation, these Bylaws or the Declaration of Restrictions recorded or to be recorded with respect to the Rotonda Heights property. The powers of the Board shall specifically include but not be limited to, the following:

- A. To make and collect annual and/or special assessment charges, fees and penalties in accordance with the provisions of the Bylaws and the Declaration of Restrictions recorded and to be recorded with respect to the Rotonda Heights property, and to establish the time and manner within which payment of same are due;

- B. To use and expend the annual and/or special assessment charges, fees and penalties collected for those purposes set forth in the Articles of Incorporation and the Declaration of Restrictions;
- C. To perform all functions set forth in the Articles of Incorporation, these Bylaws and the Florida Not-for-Profit Corporation Act, and in conjunction with the foregoing, to purchase the necessary equipment and tools necessary or incidental to the maintenance of the waterway system, drainage system, and if necessary, the easement areas related to waterway and drainage purposes within the Rotonda Heights property;
- D. To enter into and upon the lots, tracts, parcels and building sites when necessary and with as little inconvenience to the owners as possible in connection with the performance of the purposes of the Association;
- E. To collect delinquent annual and/or special assessments, charges, fees and penalties by suit or otherwise;
- F. To employ such personnel as may be necessary or incidental in order to carry out the purposes and functions of the Association;
- G. To enter into such contracts and bind the Association thereby as the Board of Directors may deem reasonable in order to carry out the powers and functions of the Board;
- H. To make reasonable rules and regulations for the collection of annual and/or special assessments, charges, penalties and fees and for the operation of the Association.

SECTION 6. PLACE OF MEETINGS: Meetings of directors shall be held at the principal office of the corporation or such other place or places, either within or outside of the State of Florida, as may be agreed upon by the Board of Directors.

SECTION 7. REGULAR AND SPECIAL MEETINGS: Regular meetings of the Board of Directors shall be held as frequently and at such time and place as may be determined by the Board of Directors from time to time. Special meetings of the Board of Directors shall be called by the Secretary at any time on request of the President or two members of the Board of Directors.

SECTION 8. NOTICE: Regular or special meetings of the Board of Directors may be held upon two days' notice given as provided in Article XI of these Bylaws.

SECTION 9. INTEREST IN TRANSACTIONS: No contract or other transaction between the corporation and any person, firm, association, corporation, subsidiary or affiliated corporation, and no other act of the corporation, shall, in the absence of fraud, be invalidated or in any way affected by the fact that any of the directors of the corporation are, directly or indirectly, pecuniarily or otherwise interested (either as director, shareholder, officer, employee, member or otherwise) in such person, firm, association, corporation, subsidiary or affiliated corporation. Any director of the corporation individually, or any firm or association of which any director may be a member or shareholder, may be a party to, or may be pecuniarily or otherwise interested in, any contract or transaction of the corporation provided that the fact that he individually or such firm or association is so interested shall be disclosed or known to the Board of Directors, or a majority of such members thereof as shall be present at any meeting of the Board of Directors at which action upon such contract, transaction or other act is taken; and if such fact shall be so disclosed or known, any director of this corporation so related or otherwise interested may be counted in determining the presence of a quorum at any such meeting of the Board of Directors at which action upon any such contract, transaction or act shall be taken, and may vote thereat with respect to any such action to which he is so related or in which he is interested.

SECTION 10. COMMITTEES: The Board of Directors may appoint from among its members one or more committees, each committee to consist of two or more members. Any such committee, to the extent provided in said resolution or resolutions, shall have and may exercise the powers of the Board of Directors in the management of the business and affairs of the Company. The Board may also designate one or more of its members as alternates to serve as a member or members of a committee in the absence of a regular member or members.

SECTION 11. ADVISORY COMMITTEES: The Chairman of the Board may appoint from among the members of the Board of Directors or from members or from the general public one or more advisory committees, each committee to consist of two or more members. Any such advisory committee shall, to the extent requested by the Chairman of the Board, make recommendations to and advise the Board of Directors concerning matters presented to it.

SECTION 12. CHAIRMAN OF THE BOARD OF DIRECTORS: The Chairman of the Board of Directors shall be chosen from the members of the Board of Directors and shall preside at all meetings of the Board of Directors. He may sign any instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to another person, or shall be required by law to be otherwise signed or executed; and in

general shall perform all duties incident to the office of Chairman of the Board of Directors and such other duties as may be prescribed by the Board of Directors from time to time.

SECTION 13. VICE CHAIRMAN OF THE BOARD OF DIRECTORS: The Vice Chairman of the Board of Directors, if such officer is deemed advisable by the Board of Directors, shall be chosen from the members of the Board of Directors and shall preside at meetings of the Board of Directors in the absence of the Chairman.

SECTION 14. WRITTEN ACTION: Any meeting of the Board of Directors may be waived and replaced with a written action of directors in lieu of meeting as provided by Florida law and Article V of these Bylaws.

ARTICLE VIII OFFICERS

SECTION 1. EXECUTIVE OFFICERS: The officers of the corporation shall be a President, Vice President, a Secretary and a Treasurer, each of whom shall be elected by the Board of Directors. The President shall be chosen from the members of the Board of Directors. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board of Directors. Any two or more offices may be held by the same persons. At the option of the Board of Directors the offices of Vice President and Treasurer or either of them may be left vacant.

SECTION 2. ELECTION AND TERM OF OFFICE: The officers of the corporation to be elected by the Board of Directors shall be elected annually by the Board of Directors at the first meeting of the Board of Directors held after each annual meeting of the members. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as convenient. Each officer shall hold office until his successor shall have been duly elected and shall have qualified or until his death or until he shall resign or shall have been removed in the manner hereinafter provided.

SECTION 3. REMOVAL: Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the corporation would be served thereby, either with or without cause, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

SECTION 4. VACANCIES: A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

ARTICLE IX
DUTIES OF OFFICERS

SECTION 1. PRESIDENT: The President shall preside at meetings of the members. Subject to the Board of Directors, the President shall in general supervise and control all of the business and affairs of the corporation. He may sign, with the Secretary or any other proper officer of the corporation there unto authorized by the Board of Directors, certificates for shares of the corporation, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of the corporation, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

SECTION 2. VICE PRESIDENT: In the absence of the President or in the event of his death, inability or refusal to act, (except in the case of the inability or refusal to act for business reasons) the Vice President designated by the Board of Directors shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions of the President. The Vice President shall perform such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

SECTION 3. SECRETARY: The Secretary shall attend all meetings of the members and of the Board of Directors and act as clerk thereof, and shall record all votes and the minutes of all proceedings in a minute book to be kept for that purpose. He shall keep in safe custody the seal of the corporation, and when authorized by the Board of Directors or the President or a Vice President, he shall affix the seal to any instrument requiring the seal, and, when so ordered, add his signature as an attestation thereof. He shall give, or cause to be given, a notice as required of all meetings of the members and of the Board of Directors. He shall keep or cause to be kept a membership certificate and transfer book and a list of all the members and their respective addresses. He shall perform such other duties as may be prescribed from time to time by the Board of Directors.

SECTION 4. TREASURER: The Treasurer shall have custody of the corporate funds and securities and shall keep or cause to be kept full and accurate accounts of receipts and disbursements in books of the corporation to be maintained by him for such purpose; he shall deposit all moneys and other valuable effects of the

corporation in the name and to the credit of the corporation in depositories designated by the Board of Directors. He shall disburse the funds of the corporation as may be ordered by the Board of Directors.

SECTION 5. DELEGATION OF POWERS: In case of absence of any officer of the corporation or for any other reason that the Board of Directors may deem sufficient, the Board may delegate the powers or duties of such officer to any other officer or to any directors for the time being, provided a majority of the entire Board concurs therein.

ARTICLE X MEMBERSHIP AND TRANSFERS

SECTION 1. MEMBERSHIP ROLE: The secretary shall maintain a list of members which shall indicate the owner's name, the property description giving use to membership, and the class of membership.

SECTION 2. TRANSFERS: Transfers of membership shall be made on the books of the corporation only upon the transfer of the property giving rise to the membership. Such transfer shall be evidenced by delivering a copy of the deed.

ARTICLE XI NOTICES

SECTION 1. NOTICE DEEMED GIVEN: Whenever under the provisions of these Bylaws notice is required to be delivered to any directors, officer or member, such notice shall be deemed to be delivered when deposited in the United States Mail with postage thereon prepaid, or received by facsimile transmission, addressed to such individual at his address as it appears on the records of the Corporation, or when delivered in person to the individual.

SECTION 2. ATTENDANCE AS WAIVER: Notice of any meeting required to be given under the provisions of these Bylaws or the laws of the State of Florida shall be deemed waived by the attendance at such meeting of the party or parties entitled to notice thereof, except where a party or parties attend a meeting for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened.

SECTION 3. WAIVER OF NOTICE: Any notice required to be given under the provisions of these Bylaws or the laws of the State of Florida may be waived by the persons entitled thereto signing a waiver of notice before or after the time of said meeting, and such waiver shall be deemed equivalent to the giving of such notice. Such waiver of notice may be executed in person by the party entitled thereto or by his agent duly authorized in writing to so do.

ARTICLE XII
ACTION BY CONSENT

SECTION 1. Any action required to be, or which might be, taken at a meeting of the members after notice may be taken without a meeting if holders of four-fifths of the members having the right and entitled to vote shall be present at such meeting and shall sign a written consent thereto on the record of the meeting.

SECTION 2. If all the directors severally or collectively consent in writing to any action to be taken by the directors, such consents shall have the same force and effect as a unanimous vote of the directors at a meeting duly held.

ARTICLE XIII
INDEMNIFICATION OF OFFICERS AND DIRECTORS

SECTION 1. INDEMNIFICATION WITH RESPECT TO THIRD PARTY ACTIONS: The corporation shall indemnify any person made a party or threatened to be made a party to any threatened, pending or completed action, suit or proceeding whether civil, criminal, administrative, or investigative, other than one by or in the right of the corporation to procure a judgment in its favor, brought to impose a liability or penalty on such person in his capacity of director, officer, employee or agent of the corporation, or of any other corporation, partnership, joint venture, trust, profit sharing plan, or other enterprise which he served at the request of the corporation in such capacity, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees, actually and necessarily incurred as a result of such action, suit or proceedings, or any appeal therein, if such person acted in good faith in the reasonable belief that such action was in the best interests of the corporation (or such other corporations, partnership, joint venture, trust, profit sharing plan or other enterprise which he may have been serving), and in criminal actions or proceedings, without reasonable ground for belief that such action was unlawful. The termination of any such action, suit or proceeding by judgment, order, settlement, conviction or upon a plan of nolo contendere or its equivalent shall not in itself create a presumption that any such director, officer, employee or agent did not act in good faith in the reasonable belief that such action was in the best interests of the corporation (or such other corporation, partnership, joint venture, trust, profit sharing plan or other enterprise which he may have been serving) or that he had reasonable grounds for belief that such action was unlawful.

SECTION 2. INDEMNIFICATION WITH RESPECT TO ACTIONS BY OR IN THE RIGHT OF THE CORPORATION: The corporation shall indemnify any person made a party to or threatened to be made a party to any threatened, pending or completed action, suit or proceeding by or in the right of the corporation to procure a judgment in its favor by reason of his being or having been a director, officer, employee

or agent of the corporation, or of any other corporation, partnership, joint venture, trust, profit sharing plan, or other enterprise which he served at the request of the corporation in such capacity, against the reasonable expenses, including attorneys' fees, actually and necessarily incurred by him in connection with the defense or settlement of such action, or in connection with an appeal therein, if such person acted in good faith in the reasonable belief that such action is in the best interests of the corporation (or such other corporation, partnership, joint venture, trust, profit sharing plan or other enterprise which he may have been serving). Such person shall not be entitled to indemnification in relation to matters as to which such person has been adjudged to have been guilty of gross negligence or misconduct in the performance of his duty to the corporation unless and only to the extent that the court, administrative agency, or investigative body before which such action, suit or proceeding is held shall determine upon application that despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses which such tribunal shall deem proper.

SECTION 3. DETERMINATION OF RIGHT TO INDEMNIFICATION: A determination shall be made by either (1) the Board of Directors or (2) by the members that indemnification of the director, officer, employee or agent is proper in the circumstances because such person has met the applicable standard of conduct set forth in Section 1 or 2, unless indemnification is ordered by the tribunal before which such action, suit or proceeding is held.

SECTION 4. PAYMENT OF EXPENSES IN ADVANCE OF DISPOSITION OF ACTION: Expenses incurred in defending any actual or threatened action, suit or proceeding may be paid by the corporation in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Directors in the specific case, upon receipt of an undertaking by or on behalf of the director, officer, employee or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the corporation as authorized in this Article XIII.

SECTION 5. INDEMNIFICATION PROVIDED IN THIS ARTICLE "NONEXCLUSIVE": The indemnification provided by this Article XIII shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any other bylaw, agreement, vote of members or disinterested directors or otherwise both as to action in such person's official capacity and as to action in another capacity while holding such office and shall continue as to a person who has ceased to be a director, officer, employee or agent of the corporation and shall inure to the benefit of the heirs, executors and administrators of such person.

SECTION 6. SAVINGS CLAUSE: In the event any provision of this Article XIII shall be held invalid by any court of competent jurisdiction, such holding shall not invalidate any other provision of this Article XIII and any other provisions of this Article XIII shall be construed as if such invalid provision had not been contained in this Article XIII.

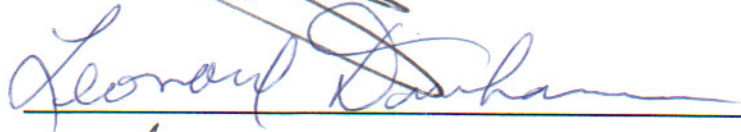
ARTICLE XIV
AMENDMENTS

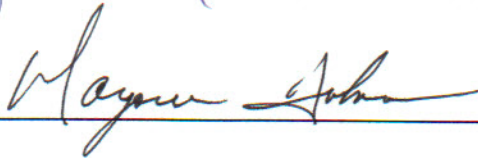
The Bylaws, or any of them, or any additional or supplementary Bylaws may be altered, amended or repealed, and new Bylaws may be adopted at any annual meeting of the members without notice, or at any special meeting thereof if the notice of such meeting shall set forth the terms of the proposed Bylaws or action to be taken on any Bylaws, by a vote of the majority of the members represented in person or by proxy and entitled to vote at such annual or special meeting, as the case may be. The Board of Directors shall also have the power to adopt new Bylaws, and to amend, alter and repeal these and any additional and supplementary Bylaws, at any regular or special meeting of the Board of Directors, in any manner not inconsistent with any Bylaws that shall have been adopted by the members. Notice of any such action to be taken on any Bylaws need not be included in the call of said meeting.

IN WITNESS WHEREOF, Rotonda Heights Conservation Association, Inc. has caused this instrument to be signed on this 29th day of April, 1997.

ROTONDA HEIGHTS CONSERVATION ASSN., INC.







STATE OF FLORIDA
COUNTY OF CHARLOTTE

The foregoing instrument was acknowledged before me this 29th
day of April, 1997 by William P. Duerson, Jack Boyer,
Marjorie Holman and Leonard Durham,
directors of Rotonda Heights Conservation Association, Inc., a
Florida corporation, on behalf of the corporation. They are
personally known to me or have produced _____
as identification.

NOTARY PUBLIC:



Brenda D. Himmelhaaver
Signature

BRENDA D. HIMMELHAVER
Printed Name

CC 520751
Commission No.

My commission expires: 1/24/00

CERTIFICATION BY CORPORATE SECRETARY

I hereby certify that the attached is a true and correct copy of the Amended and Restated Bylaws of Rotonda Heights Conservation Association, Inc., duly and regularly adopted by the Directors of ROTONDA HEIGHTS CONSERVATION ASSOCIATION, INC. at a regular meeting of the Board of Directors held on March 25, 1997 and that at such meeting a quorum was present and voting; and I further certify that said Bylaws are still in full force and effect and have not been further amended.

Dated this 7 day of MSY, 1997.

Mayra Aho
Secretary