

**AMENDED BYLAWS
OF
SABAL POINT PROPERTY OWNERS ASSOCIATION, INC.**

ARTICLE I NAME AND LOCATION

The name of the corporation is the SABAL POINT PROPERTY OWNERS ASSOCIATION, INC. ("Association"). The address of the corporation is PO Box 915365 Longwood, Seminole County, Florida 32791, but meetings of members and directors may be held at such places within Florida as may be designated by the Board of Directors of the Association.

ARTICLE II DEFINITIONS

Section 1. "Association" means the Sabal Point Property Owners Association, Inc., a Florida corporation not for profit, its successors and assigns.

Section 2. "Common Area" means the real property and improvements as defined in the Declaration owned by the Association for the common use and enjoyment of its Members.

Section 3. "Declarant" means Sabal Point Properties, Inc., a Florida corporation, its successors and assigns.

Section 4. "Declaration" means the Declaration of Covenants, Conditions and Restrictions dated March 9, 1983, encumbering the Property and recorded in Official Records Book 1444, Page 1416, Public Records of Seminole County, Florida, as it may be amended and supplemented from time to time.

Section 5. "Lot" means a numbered parcel of real property that is intended for residential use and occupancy by a single family and is susceptible of ownership in fee simple contained within the Property, as defined in the Declaration.

Section 6. "Member" means a member of the Association.

Section 7. "Owner" means the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Property, including contract sellers, but excluding those who have an interest merely as security for the performance of an obligation.

Section 8. "Plats" mean the plats as defined in the Declaration.

ARTICLE III MEETING OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the Members shall be held on March 24, 1983, and each subsequent regular annual meeting of the Members shall be held at a date, time and location determined by the Board of Directors.

Section 2. Special Meetings. Special meetings of the Members may be called at any time by the President, the Board of Directors, or upon written request of 10% of the Lot Owners.

Section 3. Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, either by delivering a copy of the notice to each Member entitled to vote or by mailing a copy of the notice, postage prepaid, at least fifteen days before the meeting to each Member entitled to vote, addressed to the Member's address last appearing on the books of the Association or supplied by the Member to the Association for the purpose of notice. The notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, seven percent (7%) of the votes of the members shall constitute a quorum for any action, except as otherwise provided in the Articles of Incorporation, the Declaration, and these Bylaws. If, however, a quorum is not present or represented at a meeting, the Members entitled to vote may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present or represented.

Section 5. Proxies. 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. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his Lot.

ARTICLE IV BOARD OF DIRECTORS; SELECTION; TERM OF OFFICE

Section 1. Number. The affairs of the Association shall be managed by a board of no less than 6 and no more than 10 directors.

Section 2. Term of Office. At the first annual meeting, the Members shall elect two directors for a term of one year, two directors for a term of two years, and two directors for a term of three years; and at each annual meeting thereafter the Members shall elect two or more directors for a term of three years.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the Members. 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 predecessor.

Section 4. Compensation. No director shall receive compensation for any service he may render to the Association. A director may, however, be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5. Action Taken Without a Meeting. The directors shall have the right to take any action in the absence of a meeting that they could take at a meeting by obtaining the written approval of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE V NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. 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. The nominating committee shall be appointed by the Board of Directors prior to each annual meeting of the Members to serve from the close of such annual meeting until the close of the next annual meeting. The appointment shall be announced at each annual meeting. 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. Nominations may be made from among, Members or non-Members.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot. At such election the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VI MEETINGS OF DIRECTORS

Section I. Regular Meetings. Regular meetings of the Board of Directors shall be held monthly with a minimum of 48 hour posted notice at such place and hour as may be fixed from time to time by resolution of the Board. The Board may, at its discretion, skip one or more meetings if there is no pressing business.

Section 2. Special Meeting. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two directors, after not less than three days' notice to each director.

Section 3. Quorum. A majority of the number of active directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors at a meeting which is duly called and held at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have power to:

(a) Adopt and publish rules and regulations governing the use of the Common Area and the personal conduct of the Members and their guests on the Common Area, and establish penalties for the infraction of the rules and regulations;

(b) Suspend the voting rights and right to use all or any part of the Common Area of a Member during any period in which the Member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing for a period not to exceed sixty days for infraction of published rules and

regulations;

(c) Exercise for the Association all powers and authority vested in or delegated to the Association and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation, or the Declaration;

(d) Declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three consecutive regular meetings of the Board of Directors;

(e) Employ and prescribe the duties of a manager, an independent contractor, or such other employees as the Board deems appropriate;

(f) Appoint and prescribe the duties of an architectural review committee in accordance with the Declaration and such other committees as the Board deems appropriate; and

(g) Promulgate, adopt and amend from time to time such residential planning criteria as the Board deems appropriate in accordance with the Declaration.

(h) Provide for the indemnification of all officers and Directors for the faithful performance of their enumerated duties.

(i) Enter into Joint Maintenance Agreement(s) with Sabal Point Homeowners' Association, Inc.

Section 2. Duties. It shall be the duty of the Board of Directors to:

(a) Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or at any special meeting, when such statement is requested in writing by one-fourth of the Members who are entitled to vote;

(b) Supervise all officers, agents and employees of this Association, and to see that their duties are promptly performed;

(c) As more fully provided in the Declaration, to:

(1) Fix the amount of the annual assessment against each Lot at least thirty days in advance of each annual assessment period,

(2) Send written notice of each assessment to every Owner subject thereto at least thirty days in advance of each annual assessment period, and

(3) Foreclose the lien against any property for which assessments are not paid within thirty days after due date or to bring an action at law against the Owner generally obligated to pay the same;

(d) Issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) Procure and maintain adequate liability and hazard insurance on property owned by the Association;

(f) Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate and at the Association's expense; and

(g) Cause the Common Area to be maintained.

(h) Establish, administer, maintain, and report on financial reserves to be used for designated maintenance of the Common Areas of the Association.

ARTICLE VIII OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The officers of the Association shall be a President, who shall at all times be a member of the Board of Directors, a Secretary, and a Treasurer.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members.

Section 3. Term. Each officer of the Association shall hold office for one year unless he shall sooner resign or be removed or otherwise disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to the vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

(a) President. The President shall preside at all meetings of the Board of Directors; see that orders and resolutions of the Board are carried out; sign all leases, mortgages, deeds and other written instruments; co-sign all promissory notes; and perform such other duties as may be required by the Board.

(b) Secretary. The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; keep the corporate seal of the Association and affix it on all papers requiring a seal; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association together with their addresses; and perform such other duties as may be required by the Board.

(c) Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all funds of the Association and disburse the funds as directed by resolution of the Board of Directors; sign all checks and co-sign all promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meetings and deliver a copy of each to the Members.

ARTICLE IX BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member. The Declaration, the Articles of Incorporation and the Bylaws of the Association shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE X ASSESSMENTS

As more fully provided in the Declaration, each Member is obligated to pay to the Association annual and special assessments, which are secured by a continuing lien on the property of the Member against which the assessment is made. Any assessments that are not paid when due shall be delinquent. If an assessment is not paid within thirty days after it is due, the assessment shall bear interest from the date of delinquency at the rate of six percent per annum, and the Association may bring suit against the Owner personally obligated to pay the assessment, foreclose the lien against the property, or both. Interest, costs and reasonable attorneys' fees of any suit or foreclosure, or both, including all such costs and fees which may be incurred in negotiation, at trial, or on appeal, shall be added to the amount of the assessment. No Owner may avoid liability for the assessments by the waiver, nonuse, abandonment or surrender of a Lot or of the easement of enjoyment in the Common Area.

ARTICLE XI CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words; "SABAL POINT PROPERTY OWNERS ASSOCIATION, INC. - corporation not for profit."

ARTICLE XII

AMENDMENTS

Section 1. These Bylaws may be amended, altered or rescinded at a regular or special meeting of the Members by a vote of a majority of a quorum of Members present in person or by proxy.

Section 2. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control and, in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

Section 3. Amendment History

October 2004

- Article III Section 4. – Changed quorum from 10% of members to 7%
- Article IV, Section 1. – Changed number of Directors from 6 to a minimum of 6 and maximum of 10.

March 2013

- Article I - Changed location from 153 Sabal Palm Drive to PO Box 915365, Longwood, FL 32791
- Article III, Section 1. – Changed Annual Meeting timing to a date, time, and location determined by the Board of Directors
- Article IV, Section 2 – Changed to reflect the ability to elect 2 or more Directors each year
- Article VI, Section 1 – Changed to required 48 hours posted notice for Board of Directors meetings and to allow Directors to skip one or more monthly meetings if deemed appropriate.
- Article VII, Section 2 – Added a new item which obligated the Board to establish and maintain reserves for designated maintenance of the Common Areas.

ARTICLE XIII FISCAL YEAR

The fiscal year of the Association ("Fiscal Year") shall begin on the first day of January and end on the 31st day of December of every year, except that the first Fiscal Year shall begin on the date of incorporation.