

Rainbow Springs Property Owners Association

By-Laws

BY-LAWS
of
RAINBOW SPRINGS PROPERTY OWNERS ASSOCIATION, INC.

**ARTICLE I
DEFINITIONS**

As used herein terms and words shall have the meaning stated in the Declaration of Covenants, Conditions, Restrictions and Easements for Rainbow Springs dated April 18, 1979 and filed for record in the official records of Marion County, Florida (the "Declaration").

**ARTICLE II
LOCATION**

Section 1. The principal office of the Association shall be located at 3010 Coral Way, Miami, Florida 33145.

**ARTICLE III
MEMBERSHIP**

Section 1. Membership of the Association is as set forth in Article III, of the Articles of Incorporation of the Association.

Section 2. The rights of membership are subject to the payment of Annual and Special Assessments as provided by Article VI of the Declaration.

**ARTICLE IV
BOARD OF DIRECTORS**

Section 1. The directors of the Association shall be elected at the annual meeting of the members as specified in the Articles of Incorporation. The election of Directors shall be decided by majority vote.

Section 2. Any director may be removed from office at any time with or without cause by the affirmative majority vote of the Association membership, except that the directors elected by the Declarant may be removed only by the Declarant and except that the directors named in the Articles of Incorporation may not be removed until the expiration of their terms.

Section 3. The first meeting of the duly elected Board of Directors, for the purpose of organization, shall be held immediately after the annual meeting of members, provided the majority of the members of the Board elected be present. Any action taken at such meeting shall be by a majority of the whole Board. If the majority of the members of the Board elected shall not be present at that time, or if the directors shall fail to elect officers, the meeting of the Board to elect officers shall then be held within thirty days after the annual meeting of members upon three days' notice in writing to each member of the Board elected, stating the time, place and object of such meeting.

Section 4. Regular meetings of the Board of Directors may be held at any place or places within Marion County, Florida, on such days and at such hours as the Board of Directors may, by resolution, appoint.

Section 5. No notice shall be required to be given of any regular meeting of the Board of Directors.

Section 6. Special meetings of the Board of Directors may be called at any time by the President or by any two members of the Board and may be held at any place or places within Marion County, Florida, and at any time.

Section 7. Notice of each special meeting of the Board of Directors, stating the time, place and purpose or purposes thereof, shall be given by or on behalf of the President or by or on behalf of the Secretary or by or on behalf of any two members of the Board to each member of the Board not less than three days by mail or one day by telephone or telegraph. Special meetings of the Board may also be held at any place and time without notice by unanimous waiver of notice by all the directors.

**ARTICLE V
OFFICERS**

Section 1. Any officer may be removed at any time by the affirmative vote of a majority of the Board of Directors at any duly called regular or special meeting of the Board.

Section 2. The President shall be the chief executive officer of the Association. The President shall preside at all meetings of the members of the Association and of the Board of Directors. He shall have the general powers and duties of supervision and management of the Association which usually pertain to his office, and shall perform all such duties as are properly required of him by the Board of Directors.

Section 3. The Board of Directors shall elect one Vice President, who shall have such powers and perform such duties as usually pertain to such office or as are properly required of him by the Board of Directors. In the absence or disability of the President, the Vice President shall perform the duties and exercise the powers of the President.

Section 4. The Secretary shall issue notices of all meetings of the membership of the Association and the directors where notice of such meetings are required by law or in these By-Laws. He shall keep the minutes of the meetings of the membership and of the Board of Directors.

Section 5. The Treasurer shall have the care and custody of all the monies and securities of the Association. He shall enter on the books of the Association, to be kept by him for that purpose, full and accurate accounts of all monies received by him and paid by him on account of the Association. He shall sign such instruments as require his signature and shall perform all such duties as usually pertain to his office or as are properly required of him by the Board of Directors.

Section 6. Vacancies in any office arising from any cause may be filled by the Board of Directors at any regular or special meeting.

ARTICLE VI MEETINGS OF MEMBERS

Section 1. The regular annual meeting of the members shall be held on the third Monday of the month of May in each year beginning in 1979 at such time and place as shall be determined by the Board of Directors.

Section 2. Special meetings of the members for any purpose may be called at any time by the President, the Vice President, the Secretary or Treasurer, or by any two or more members of the Board of Directors, or upon written request of the members who have a right to vote one-fourth of all the votes of the entire membership, or who have a right to vote one-fourth of the votes of the Class A membership.

Section 3. Notice may be given to the member either personally, or by sending a copy of the notice through the mail, postage thereon fully paid, to his address appearing on the records of the Association. Each member shall register his address with the Secretary, and notices of meetings shall be mailed to him at such address. Notice of any meeting, regular or special, shall be mailed or personally delivered at least six days in advance of the meeting and shall set forth the general nature of the business to be transacted, provided, however, that if any business of any meeting shall involve any action governed by the Articles of Incorporation, notice of such meetings shall be given or sent as therein provided.

Section 4. The presence at the meeting of members entitled to cast 35% of the votes shall constitute a quorum for any action governed by these By-Laws. If the required quorum is not present another meeting may be called and the required quorum shall be 17.5% of the members.

ARTICLE VII BOOKS AND PAPERS

Section 1. The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to the inspection of any member of the Association.

ARTICLE VIII COMMITTEES

The Association may appoint an architectural control board, as provided in the Declaration. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE IX ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay the Association Annual and Special Assessments.

ARTICLE X INDEMNIFICATION

The Association shall indemnify and hold harmless each director and officer of the Association from any liability, loss claim, action or suit, including but not limited to attorneys' fees and costs arising from or by virtue of any action, except willful or gross malfeasance or misfeasance, taken or failure to take any action relative to their service as such director or officer.

ARTICLE XI AMENDMENTS

Section 1. These By-Laws may be amended, by a vote of a majority of the Board of Directors; provided, however, the provisions which are governed by the Articles of Incorporation of this Association may not be amended except as provided in the Articles of Incorporation or applicable law; and provided further that any matters stated herein to be or which are in fact governed by the Declaration may not be amended except as provided in such Declaration.

Section 2. In case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.