

Bylaws
Oak Hollow

BYLAWS

OF

OAK HOLLOW ESTATES PROPERTY OWNERS' ASSOCIATION, INC.

(A Corporation Not for Profit
under the Laws of the State of Florida)

ARTICLE I

Identity

The following Bylaws shall govern the operation of OAK HOLLOW ESTATES PROPERTY OWNERS' ASSOCIATION, INC., a corporation not for profit, hereinafter referred to as the "Association".

The Association is an incorporated non-profit corporation, organized and existing pursuant to Chapter 617 Florida Statutes and the Declaration of Covenants, Conditions, and Restrictions for Oak Hollow Estates (the "Declaration") agreed to by all who acquire property located in Oak Hollow Estates Subdivision, legally described in **Exhibit "A"** attached hereto and made a part hereof.

Section 1. The office of the Association shall be at 657 - 8th Court, Vero Beach, Florida 32962, or at such other place in the State of Florida, as may be subsequently designated by the Board of Directors of the Association.

~~Section 2. The seal of the corporation will bear the name of the corporation and~~
the word "Florida", the words "corporation not for profit" and the year of the
incorporation, an impression of which is as follows:

ARTICLE II

Membership and Voting Provisions

Section 1. Membership. Membership in the Association shall be limited to the owners of Residential Lots within Oak Hollow Estates Subdivision as may be expanded. Transfer of ownership, either voluntarily or by operation of law, shall terminate membership in the Association, said membership is to become vested in the transferee. If ownership is vested in more than one person, then all of the persons so owning said property shall be members eligible to hold office, attend meetings, etc., but as hereinafter indicated, the vote of a Residential Lot Owner shall be cast by the "Voting Member". If ownership is vested in a corporation, said corporation may designate an individual officer or employee of the corporation as its voting member.

Section 2. Voting.

(a) The Association shall have two (2) classes of Voting Members:

Class A. Class A members shall be all Owners, with the exception of the Developer, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member shall be the Developer or its successor and shall be entitled to five (5) votes for each Residential Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

- (i) 3 months after 75% of the Lots have been conveyed by the Developer to an owner or owners; or
- (ii) On January 1, 2008.

Except as hereinafter set forth, from and after the happening of these events, whichever occurs earlier, the Class B Member shall be deemed to be a Class A Member entitled to one (1) vote for each Residential Lot in which it holds the interest required for membership in the Association.

The Developer is entitled to elect at least one (1) member of the Board of Directors of the Association as long as the Developer holds for sale in the ordinary course of business, at least five (5%) percent of the Residential Lots in the Project. After the Developer relinquishes control of the Association, the Developer may exercise the right to vote any Developer - owned voting interests in the same manner as any other Member, except for the purposes of reacquiring control of the Association or selecting the majority of the Members of the Board of Directors.

Section 3. Quorum. The presence, in person or by proxy, of thirty (30%) of the Lot owners total voting interests (Class A and Class B) shall constitute a quorum.

Section 4. Proxies. Limited Proxies and General Proxies may be used to establish a quorum. Limited proxies may be used for votes taken to waive or reduce reserves, to waive financial statement requirements, to amend the Declaration of Covenants, Conditions and Restrictions, to amend the Articles of Incorporation or Bylaws, and for any other matter permitted by Florida law. Proxies may not be used to elect members to the Board. General proxies may be used for matters for which limited proxies are not required. Any proxy given shall be effective only for the specific meeting for which

~~originally given and any lawfully adjourned meetings thereof.~~ In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting or any adjournment of the meeting. Any proxies given to the Board of Directors shall be voted at the direction of a majority of the Board of Directors.

Section 5. Designation of Voting Member.

(a) Lot owned by one person: The right to vote shall be established by presentation to the Secretary of the Association of a certified copy of the deed of conveyance to the lot. The sole owner shall be the "Voting Member".

(b) Lot owned by more than one person other than husband and wife: A certified copy of the deed of conveyance of the lot together with a Certificate, signed by all of the record owners of the lot, designating the member entitled to vote shall be filed with the Secretary of the Association.

(c) Lot owned by a corporation: The officer or employee thereof entitled to cast the votes for the lot of the corporation shall be designated in a Certificate for this purpose, signed by the appropriate corporate officer, attested to by the Secretary or Assistant Secretary of the corporation, and filed with the Secretary of the Association. The person designated in such Certificate who is entitled to cast the vote for a lot shall also be known as a "Voting Member". Such Certificates shall be valid until revoked or until superseded by a subsequent Certificate, or until a change in the ownership of the Lot concerned.

~~(d) Lot owned jointly by husband and wife. The following three provisions~~

apply:

- (i) They may, but they shall not be required to, designate a Voting Member.
 - (ii) If they do not designate a Voting Member, and if both are present they may jointly cast one vote. If they are unable to concur in their decision upon any subject requiring vote, they shall lose their right to vote on that subject at that meeting. (As previously provided, the vote of a Lot is not divisible.)
 - (iii) Where they do not designate a voting member, and only one is present at a meeting, the person present may cast the vote, just as though he or she owned the Lot individually, and without establishing the concurrence of the absent person.
- (e) Except as otherwise provided herein, failure to designate a voting member shall constitute a waiver of the vote for that Lot.

ARTICLE III

Meeting of the Membership

Section 1. Time. The annual members' meeting shall be held each year at a time and place designated by resolution of the Board of Directors for the purpose of electing Directors and transacting any other business authorized to be transacted by the members.

Section 2. Place. All meetings of the Association membership shall be held at a location convenient to the members at such place and at such time as shall be designated by the Board of Directors to the Club and stated in the notice of the meeting.

Section 3. Notices. It shall be the duty of the Secretary to dispatch a notice of each annual or special meeting, stating the time and place thereof, to each voting member, not less than ten (10) days nor more than thirty (30) days prior to such meeting. Notice of any special meeting shall state the purpose thereof. All notices shall be dispatched by U.S. Mail to the address of the Lot owner as it appears on the books of the Association.

Section 4. Meetings. Meetings of the members for any purpose or purposes, unless otherwise prescribed by statute, may be called by the President, by a majority of the Board of Directors, or must be called by the President or Secretary at the written request of a majority of the voting members of the entire membership, which request shall state the purpose of the proposed meeting. Business transacted at all meetings shall be confined to that stated in the notice thereof.

Section 5. Order of business at Annual Members' Meeting. The order of business at the Annual Members' Meeting and as far as practical at other members' meetings will be:

- (a) Call to Order by the President.
- (b) Election of Chairman of the meeting.
- (c) Calling of the roll and certifying of proxies.
- (d) Proof of notice of meeting.
- (e) Reading and disposal of any unapproved minutes.
- (f) Reports of officers.

~~(g) Reports of committees.~~

(h) Election of Directors.

(i) Unfinished business.

(j) New business.

(k) Adjournment.

Section 6. Adjourned Meeting. If any meeting of members cannot be organized because a quorum of voting members is not present, either in person or by proxy, the meeting may be adjourned from time to time until a quorum is present.

ARTICLE IV

Directors

Section 1. Number, Term and Qualifications. The affairs of the Association shall be governed by a Board of Directors consisting of an odd number of Directors, no fewer than three (3) nor more than five (5), and all such Directors, other than members of the first Board of Directors, shall be members of the Association, except as provided herein, and shall be elected annually pursuant to Section 2 of this Article IV. One officer of a corporate Lot owner, as designated by the corporation, shall be deemed to be a member of the Association and may qualify for nomination as a Director herein. Until turnover of the Association, Developer shall be entitled to appoint all members of the Board of Directors. Thereafter, as long as Developer is the owner of one Residential Lot in Oak Hollow Estates Subdivision, it shall be entitled to representation on the Board of

Directors. The term of each Director's service shall be one (1) year and shall extend until the next annual meeting of the members or until the successor is duly elected and qualified, or until the Director is removed in the manner provided for in Section 3 below.

Section 2. Election of Directors. Election of Directors will be conducted in the following manner:

- (a) Election of Directors will be held at the annual members' meeting.
- (b) The Association's Board of Directors shall be elected by a written ballot or voting machine as follows:
 - (i) Not less than sixty (60) days before a scheduled election, the Association shall mail or deliver to each lot owner entitled to vote a first notice of date of election which shall include notification that any lot owner or other eligible person desiring to be a candidate for the Board shall give written notice to the Secretary of the Association not less than forty (40) days before a scheduled election, and that they may include an information sheet, no larger than 8-1/2" x 11", furnished by the candidate, to be included with the mailing of the ballot.
 - (ii) Not less than thirty (30) days before the election meeting, the Association shall mail and deliver a second notice of the meeting to all lot owners entitled to vote together with a ballot and any information sheets received from candidates.
- (c) Elections shall be decided by a plurality of written ballots cast regardless of quorum; however, at least one-third (1/3) of the eligible voters must cast a ballot in order to have a valid election of members of the Board of Directors.

(d) Notwithstanding the provisions of this paragraph, an election and balloting are not required unless more candidates file notices of intent to run or are nominated than vacancies exist on the Board.

(e) If two or more candidates for the same position receive the same number of votes which would result in one or more candidates not serving or serving a lesser term, the Association shall conduct a run off election in accordance with the following procedures:

- (i) The only candidates eligible for the run off election to the Board positions are the candidates who received the tie votes at the previous election.
- (ii) The notice of the run off election shall be mailed or personally delivered to the voters, by the Board within seven (7) days of the date of the election at which the tie vote occurred. The notice shall inform the voters of the date, time, and place of the run off election and shall include a ballot and copies of any candidate's information sheets previously submitted by the run off candidates. The run off election must be held not less than twenty-one (21) days nor more than thirty (30) days after the date of the election at which the tie occurred.

Section 3. Removal of Directors. At any time after the first meeting of the membership, at any duly convened regular or special meeting, any one or more of the Directors, except any Director representing Developer, may be removed, with or without cause, by the affirmative vote of not less than two-thirds (2/3) of the total membership. A Director representing Developer may only be removed with the consent, in writing, of the Developer.

Section 4. Vacancies on Directorate. If the office of any Director or Directors becomes vacant by reason of death, resignation, retirement, disqualification, removal from office, or otherwise, a majority of the remaining Directors, though less than a quorum, shall choose a successor or successor who shall hold office for the balance of the unexpired term in respect to which such vacancy occurred or such vacancy may remain unfilled. Should the directorship of a Director representing the Developer become vacant by reason of resignation or disqualification, the Developer will have the right to appoint a successor.

Commencing with the Directors elected at the first meeting of the membership, the transfer of title of his or her Lot by a Director shall automatically constitute a resignation, effective when such resignation is accepted by the Board of Directors, but not later than the date of transfer of title, unless that Director continues to own other property in Oak Hollow Estates Subdivision. No member shall continue to serve on the Board should the payment of an assessment due from said member be more than sixty (60) days delinquent. Said delinquency shall automatically constitute a resignation effective when said delinquency is certified to the Board of Directors by the President.

Section 5. Directors' Meetings. An organizational meeting of each new Board of Directors will be held within ten (10) days following each annual or special meeting of members in which a new Board is elected. Meetings of the Board of Directors may be called by the President, and in his absence, by the Vice President, or by a majority of the

members of the Board of Directors, by giving not less than five (5) days' notice, in writing, to all of the members of the Board of Directors of the time and place of said meeting. All notices of meeting shall state the purpose of the meeting.

Section 6. Directors' Waiver of Notice. Before, or at any meeting of the Board of Directors, any Director may waive notice of such meeting and such waiver shall be deemed equivalent to the giving of notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the Directors are present at any meeting of the Board, no notice shall be required, and any business may be transacted at such meeting.

Section 7. Quorum. At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at such meetings at which a quorum is present shall be the acts of the Board of Directors. If, at any meeting of the Board of Directors, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At each such adjourned meeting, any business which might have been transacted at the meeting, as originally called, may be transacted without further notice. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such Director for the purpose of determining a quorum.

~~Section 8. Powers and Duties.~~ The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not by law, by the Declaration, Conditions, and Restrictions, the Articles of Incorporation or by these Bylaws directed to be exercised and done by the members. These powers shall specifically include, but shall not be limited to, the following:

- (a) To exercise all powers specifically set forth in the Declaration, the Articles of Incorporation, in these Bylaws, by law, and all powers incidental thereto.
- (b) To make assessments, collect assessments, and use and expend the assessments to carry out the purposes and powers of the Association.
- (c) Upon receipt from the Treasurer of Certification of Default by a member, to suspend the voting rights of such member during any period in which such member shall be in default in the payment of any assessment levied by the Association.
- (d) To issue, or to cause an appropriate officer to issue, upon demand by any interested 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) To employ and dismiss attorneys, accountants, contractors and other professionals as the need arises for the benefit of the Association of the subdivision.
- (f) To make and amend rules and regulations not inconsistent with the Declaration respecting the operation and use of the Lots and facilities, and the use and maintenance of the Common Property and any property acquired by the Association.

- (g) To adopt and publish rules and regulations governing the use of the Common Property and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof.
- (h) To designate a Nominating Committee as set forth in Article V hereof.
- (i) To designate the Architectural Review Committee, if delegated to do so, as set forth in the Declaration.
- (j) To procure and maintain adequate liability and hazard insurance on property owned by the Association, if deemed necessary.
- (k) Exercise all powers granted in the Articles of Incorporation.

ARTICLE V

Nominating Committee

Forty-five (45) days prior to each annual meeting of the members, the Board of Directors will designate a new Nominating Committee to place in nomination names of members proposed to serve as Directors for the ensuing year. The Nominating Committee shall consist of a Chairman who shall be a member of the Board of Directors and two (2) or more members of the Association. The Nominating Committee will meet and formulate its list of nominees. The Chairman will thereupon advise the Secretary of the proposed nominations, who, after conveying the Chairman's report to the Board of Directors, will include the list of nominees in the notice of the annual meeting dispatched to the members.

ARTICLE VI

Officers

Section 1. Elective Officers. The principal officers of the Association shall be a President, Vice-President, a Secretary, and a Treasurer and such other officers as may from time to time be deemed appropriate by the Board of Directors. One person may hold more than one of the aforementioned offices; except, however, the President shall not also hold the office of Secretary. Only members of the Board of Directors may be elected to the offices of President and Vice-President.

Section 2. Election. The officers of the Association designated in Section 1 above shall be elected by the Board of Directors at the organizational meeting of each new Board following the annual meeting of the members.

Section 3. Appointive Officers. The Board may appoint an Assistant Treasurer and such other officers as the Board deems necessary or desirable.

Section 4. Terms and Compensation. The officers of the Association shall hold office until their successors are chosen and qualify in their stead. Any officer elected or appointed by the Board of Directors may be removed at any time with or without cause by the Board of Directors; provided, however, that no officer shall be removed except by the affirmative vote for removal by a majority of the whole Board of Directors. If the office of any officer becomes vacant for any reason, the vacancy shall be filled by the Board of Directors.

Section 5. The President. The President shall be the chief executive officer of the Association; he shall preside at all meetings of the Lot owners and the Board of Directors. He shall have the executive power and general supervision over the affairs of the Association and other officers. He shall sign all written contracts and perform all of the duties incident to his office as well as those which may be delegated to him from time to time by the Board of Directors.

Section 6. The Vice-President. The Vice-President shall perform all of the duties of the President in his absence and such other duties as may be assigned to him from time to time by the Board of Directors.

Section 7. The Secretary. The Secretary shall issue notice of all Board of Directors' Meetings and all meetings of the Lot owners; he shall attend and keep the minutes of same; he shall have charge of all the Association's books, records and papers, except those kept by the Treasurer.

Section 8. The Treasurer.

- (a) Shall prepare for the Board of Directors each year a proposed annual budget of the Association.
- (b) Shall have custody of the Association's funds and securities, and keep full and accurate accounts of receipts and disbursements in books belonging to the Association, and shall deposit all monies and other valuable effects in the name of and to the credit of the Association in such depositories as may be designated from time to time by the Board of Directors of the Association.
- (c) Shall disburse, subject to the stipulation of Article VII, Section 1, the funds of the Association as may be ordered by the Board of Directors

in accordance with these Bylaws, making proper record of such disbursements and shall render to the President and the Board of Directors at the regular meetings of the Board of Directors, or whenever they may require it, an account of all of his transactions as Treasurer and of the financial condition of the Association.

- (d) Shall collect the assessments and shall promptly report the status of collections and of all delinquencies to the Board of Directors of the Association.
- (e) Shall give status reports to potential transferees of Oak Hollow Estates Lots on which reports the transferee may rely.

If an Assistant Treasurer is appointed, he shall perform the duties of the Treasurer in the Treasurer's absence.

Section 9. Compensation. No compensation will be paid to officers of the Association.

ARTICLE VII

Finances and Assessments

Section 1. Depositories. The funds of the Association shall be deposited in such banks and depositories as may be determined by the Board of Directors from time to time upon resolution and shall be withdrawn only upon checks and demands for money signed by such officer or officers of the Association as may be designated by the Board of Directors. Obligations of the Association shall be signed by at least two officers of the Association.

Section 2. Fiscal Year. The fiscal year of the Association shall conform to the calendar year; provided, however, that the Board of Directors is expressly authorized to

change to a different fiscal year in accordance with the provisions and regulations from time to time prescribed by the Internal Revenue Code of the United States of America.

Section 3. Determination of Assessments.

(a) As set forth in the Declaration, the Board of Directors of the Association shall fix and determine, from time to time, the sum or sums necessary and adequate for the expenses of the Association. Expenses may include expenses for security services, rights-of-way, easements, conservation easements, and other common areas, taxes attributed to common areas and Association property, cost of carrying out the powers and duties of the Association, insurance premiums and expenses relating thereto, including fire insurance and extended coverage, the providing of reasonable and necessary public services, and any other proper expenses as determined by the Board of Directors of the Association. The Board of Directors is specifically empowered, on behalf of the Association, to make and collect assessments. The amount required for annual expenses and disbursements will be provided through assessments of equal amount against each Lot in Oak Hollow Estates Subdivision. Unless otherwise ordered by the Board of Directors, said assessments shall be payable yearly, collectable quarterly or as otherwise determined by the Board in advance and shall be due on the first day of each year in advance.

(b) Special Assessments, should such be required by the Board of Directors, shall be levied by the Association to pay in whole or in part for the cost of any

shortfall in the annual budgeted operating revenues, or for any repair or replacement of an existing capital improvement, or for the construction/acquisition of a new capital improvement, without concurrence of the Owners unless the cost of such repair/replacement/ acquisition/construction is major. "Major" as referenced herein shall be defined to mean that the amount of the proposed special assessment per Owner, plus any other special assessments levied during that same fiscal year, exceeds 50% of the then current year's annual assessment. Major capital improvements shall require the special assessment to be approved by a majority of a minimum of 30% of the membership. The Association may also levy special assessments without limitation or the concurrence of any Owner to pay for the cost of maintenance or enforcement of the Declaration of Covenants, Conditions, and Restrictions with regard to specific lots; any such assessment shall be levied against the Owner of such lot. Special assessments shall be payable at such time and place determined by the Association and stated in the assessment notice.

(c) When the Board of Directors has determined the amount of any assessment, the Treasurer of the Association shall mail or present to each owner a statement of said owner's assessment. All assessments shall be payable to the Association and upon request the Treasurer shall give a receipt for each payment made.

(d) As a basis for determining and collecting annual assessments referred to in Section 3(a) of this Article, the Board of Directors shall adopt a budget of

estimated receipts and expenditures for each fiscal year. Such budget shall set forth the estimated amount of funds required to cover:

- (i) current expenses, including reasonable allowances for working funds and contingencies.
- (ii) betterments, including provision for any necessary capital expenditures for improvements or additions and will be part of the Association property, and
- (iii) for creation of reserves, when appropriate, for long-term repair requirements or to meeting actual or anticipated losses.

(d) The Board of Directors shall direct the Treasurer to have an annual audit and accounting of the Association's funds in accordance with procedures specified by the Board, at the end of each fiscal year.

Section 4. Co-Mingling of Funds. All sums collected by the Association from assessments may be co-mingled in a single fund or divided into more than one fund, as determined by the Board of Directors.

Section 5. Lien for Assessments. The Association shall have a lien against each lot to secure payment of any assessment, charge, fine, penalty or other amount due and owing to the Association with respect to the lot, plus legal interest from the date due and payable, plus all costs and expenses of collecting the unpaid amount, including reasonable attorney's fees. The lien shall be subordinate to any institutional first mortgage on the property. The lien may be foreclosed in the manner for foreclosure of mortgages in the State of Florida, or as hereinafter set forth.

Section 6. Acceleration of Assessment Installments Upon Default. Any assessment not paid within 30 days after the due date shall accrue an administrative late charge of \$25.00 or 5% of the amount due, whichever is greater, plus interest beginning 30 days from the due date at the rate of 12% per annum until paid. The Association may bring an action against the Owner of the Lot personally for payment of the assessment and may enforce its lien for the assessment by foreclosure or any other means available under the law. The Association may waive payment of late charges and interest on any assessment, but may not waive payment of the assessment. In an action to enforce collection of any assessments, the prevailing party shall be entitled to recover reasonable attorney's fees and costs, including attorney's fees and costs on appeal.

ARTICLE VIII

Compliance and Default

Section 1. Violations. In the event of a violation (other than the non-payment of assessments) by the Lot owner in any of the provisions of these Bylaws, of the Articles of Incorporation, or any valid restrictive covenant recorded by plat or otherwise, the Association, by direction of its Board of Directors, may notify the Lot owner by written notice of said breach, transmitted by certified mail or Post Office Certificate of Mailing, and if such violation shall continue for a period of thirty (30) days from the date of the notice, the Association, through its Board of Directors, shall have the right to treat such violation as an intentional and material breach of the Bylaws, Articles of Incorporation or

Declaration of Covenants and Restrictions, and the Association may then, at its option, bring one or more of the following:

- (a) An action at law to recover damages on behalf of the Association or on behalf of the other Lot owners; or
- (b) An action in equity to enforce performance on the part of the Lot owner; or
- (c) An action in equity for such equitable relief as may be necessary under the circumstance, including injunctive relief.

Upon finding by the Court that the violation complained of is intentional, the Lot owner so violating shall reimburse the Association for reasonable attorney's fees incurred by it in bringing such action. Any Lot owner may bring an action in equity or suit at law on account of the violation. Any violations which are deemed by the Board of Directors to be a hazard to public health may be corrected immediately as an emergency matter by the Association, and the cost thereof shall be charged to the Lot owner as a specific item.

Section 2. Costs and Attorneys' Fees. In any proceeding arising because of an alleged default by a Lot owner, the prevailing party, whether the Association or a Lot owner, shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be determined by the Court.

Section 3. No Waiver of Rights. The failure of the Association or of a Lot owner to enforce any right, provision, covenant or condition which may be granted by the plat or

by any other valid restrictive covenant shall not constitute a waiver of the right of the Association or Lot owner to enforce such right, provision, covenant or condition in the future.

ARTICLE IX

Amendments to the Bylaws

These Bylaws may be altered, amended or added to at any duly called meeting of the members; provided:

(a) Notice of the meeting shall contain a statement of the proposed amendment.

(b) The amendment, if not inconsistent with Florida Statutes, the Articles of Incorporation and the Declaration of Covenants and Restrictions, shall be approved by the affirmative vote of not less than two-thirds (2/3) of the total membership of the Board of Directors.

ARTICLE X

Liability Survives Termination of Membership

The termination of membership in the Association shall not relieve or release any former owner or member from any liability or obligation incurred under or in any way connected to said Lot owner's ownership and membership or impair any rights or remedies which the Association may have against such former owner and member arising

out of or in any way connected with such ownership and membership and the covenants and obligations incident thereto.

ARTICLE XI

Rules and Regulations

The Board of Directors may, from time to time, adopt or amend previously adopted administrative Rules and Regulations governing the details of the use and maintenance of properties within the area in order to insure compliance with the Design Criteria as established pursuant to the Declaration of Covenants and Restrictions. A copy of the Rules and Regulations adopted from time to time, as herein provided, shall be kept at the office of the Association and be made available for review by the members of the Association.

If any irreconcilable conflict should arise or exist with respect to the interpretation of these Bylaws, the Articles of Incorporation, or Declaration of Covenants and Restrictions, the Articles of Incorporation and the Declaration of Covenants and Restrictions shall prevail.

APPROVED AND DECLARED AS THE BYLAWS OF OAK HOLLOW
ESTATES PROPERTY OWNERS' ASSOCIATION, INC.

Dated this 19th day of October, 2004.

OAK HOLLOW ESTATES PROPERTY OWNERS'
ASSOCIATION, INC., a Florida corporation,

By: Maria N. Di Rosa
Print Name: MARIA N. Di Rosa
Title: _____

Attest:

George Newson
Secretary

Exhibit "A"
Legal Description

Tract 10 in the South ½ of Section 29; Township 32 South, Range 39 East, INDIAN RIVER FARMS COMPANY SUBDIVISION, according to Plat Book 2, page 25, public records of St. Lucie County, Florida; said land now lying and being in Indian River County, Florida.