

BY-LAWS
OF
WESTBURY COURT HOMEOWNERS ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION

The name of the corporation is WESTBURY COURT HOMEOWNERS ASSOCIATION, INC. ("Association"). The principal office of the corporation shall be located at 1747 Independence Blvd., #E-7, Sarasota, FL 34234.

ARTICLE II

DEFINITIONS

The definitions contained in the DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR WESTBURY COURT, a Subdivision ("Declaration"), recorded in O.R. Book 1332, Page 0919, et. seq., of the Public Records of Manatee County, Florida, as amended from time to time, are incorporated herein by reference and made a part hereof.

ARTICLE III

MEETING OF MEMBERS

Section 1. Annual Meetings. The annual meeting shall be held at least once each calendar year on a date and at a time to be determined by the Board.

Section 2. Special Meetings. Special meetings may be called at any time by the President, the Board, or upon written request of the members who are entitled to vote one-fourth (1/4) of all of the votes of the Association.

Section 3. Notice of Meetings. Written notice of each meeting shall be given by, or at the direction of, the Secretary or person authorized to call the meeting. A copy of the Notice shall be mailed, postage prepaid, not less than fifteen (15) days before such meeting (provided, however, in the case of an emergency, two (2) days' notice will be deemed sufficient) nor more than sixty (60) days, to each member entitled to vote, addressed to the member's address last appearing on the books of the Association. 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. Notice of Meeting may be waived before or after meetings.

EXHIBIT "B"

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Section 4. Quorum. The presence, at the meeting of members entitled to cast by person or proxy, of fifty-one percent (51%) of the votes of the Association shall constitute a quorum for any action, except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. Until Class "B" membership terminates, the presence of the Developer shall constitute a quorum. If, however, such quorum shall not be present at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting, from time to time, without notice other than announcement at the meeting, until a quorum is present.

Section 5. Voting. Until such time as the Class "B" membership of the Developer is terminated as provided for in the Articles of Incorporation, the Class "B" member shall have sole voting rights in the Association and the Class "A" members shall have no voting rights in the Association, except in connection with amendment to the Articles or Bylaws as may be provided for in the Articles of Incorporation. After termination of the Class "B" membership, each Class "A" member shall have full voting rights on all matters to come before the Association with one vote per lot. Cumulative voting shall not be permitted.

Section 6. Proxies. At all meetings, 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 the Lot owned by the member.

Section 7. Order of Business. The order of business at annual members' meetings, and as far as practical, all members' meetings, shall be:

- (a) Calling of roll and certifying of proxies;
- (b) Proof of Notice of Meeting or Waiver of Notice;
- (c) Reading and disposal of any unapproved minutes;
- (d) Reports of Officers;
- (e) Reports of Committees;
- (f) Election of Directors (if necessary);
- (g) Unfinished Business;
- (h) New Business;
- (i) Adjournment.

ARTICLE IV

BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 1. Number. The affairs of the Association shall be managed by a Board consisting of three (3) persons. Board members need not be members of the Association or residents of the State of Florida. The first Board shall be appointed by Developer and shall consist of three (3) members. Thereafter, the number of Directors may be increased by a majority vote of the Board, but in no event shall there be less than three (3) or more than nine (9) Directors.

Section 2. Term of Office. The election of Directors after the first Board shall be held at the annual meeting (or when Class "B" membership ceases, as provided in ARTICLE VII of the Articles of Incorporation at a meeting of the members called for that purpose). Directors shall be elected for a term of either one (1) year or two (2) years, as provided in the Articles of Incorporation.

Section 3. Removal. After the first Board, any Director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. Any appointed Director may be removed and replaced with or without cause by Developer, in Developer's sole discretion. In the event of death, resignation or removal of a Director, a successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of the replaced Director.

Section 4. Compensation. No Director shall receive compensation for any service rendered to the Association in their capacity as an Officer or Director. However, any Director may be reimbursed for actual expenses incurred as a Director.

Section 5. Action Taken Without a Meeting. The Directors shall have the right to take any action without a meeting by obtaining the written approval of the required number of the Directors. Any action so approved shall have the same effect as through taken at a meeting of the Directors.

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

The nomination and election of Directors after termination of Class "B" membership shall be conducted as follows:

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Section 1. Nomination. Nomination for election to the Board 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, and two (2) members of the Association. The Nominating Committee shall be appointed by the Board at least sixty (60) days prior to each annual meeting to serve until the close of that annual meeting. The Nominating Committee shall make as many nominations for election to the Board as it shall, in its discretion, determine, but not less than the number of vacancies that are to be filled.

Section 2. Election. Election to the Board shall be the secret written ballot, unless unanimously waived by all members present. 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 Articles of Incorporation. The person(s) receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VI

MEETING OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board shall be held, unless waived, not less than every three (3) months. Meetings shall be held at such place and hour as may be fixed, from time to time, by resolution of the Board.

Section 2. Special Meetings. Special meetings of the Board shall be held when called by the President, or by any two (2) Directors. Each Director shall be given not less than three (3) days' notice. Notice may be waived. Attendance shall be a waiver.

Section 3. Quorum. A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting, at which a quorum is present, or in writing in lieu thereof, shall be action of the Board.

ARTICLE VII

POWERS AND DUTIES OF THE BOARD

Section 1. Powers. The Board shall have the powers reasonably necessary to operate and maintain the Association, including, but not limited to, the following:

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(a) To cause the Association to exercise all powers, duties and authority vested in or delegated to the Association in these By-Laws, the Articles of Incorporation and the Declaration;

(b) To adopt, publish, promulgate and enforce rules and regulations governing the use of the Common Areas and facilities, and the personal conduct of the members of their guests thereon, and to establish penalties and/or fines for the infraction thereof;

(c) To suspend the voting rights and right of use of the Common Area of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association;

(d) To declare the office of a member of the Board to be vacant in the event such member shall be absent from three (3) consecutive regular Board meetings;

(e) To employ, on behalf of the Association, managers, independent contractors, or such other employees as they deem necessary, to prescribe their duties and delegate to such manager, contractor, etc. any or all of the duties and functions of the Association and/or its officers;

(f) To acquire, sell, operate, lease, manage and otherwise trade and deal with property, real and personal, including Lots and Common Area and with any other matters involving the Association, on behalf of the Association, as may be necessary or convenient for the operation and management of the Association and in accomplishing the purposes set forth in the Declaration;

(g) To grant licenses, easements, permits, leases, or privileges to any individual or entity, including non-lot owners, which affect Common Areas or the Properties and to alter, add to, relocate or improve Common Areas;

(h) To enter into agreements, to acquire leaseholds, memberships, and other possessory or use interests in lands or facilities such as country clubs, golf courses, marinas, and other recreational facilities, whether or not the lands or facilities are contiguous to the Properties, if they are intended to provide enjoyment, recreation, or other use or benefit to the Owners. The rental, membership fees, operations, replacements, and other expenses may be declared to be common expenses of the Association.

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ARTICLE VIII

OBLIGATIONS OF ASSOCIATION

Section 1. Duties. The Association, subject to the provisions of the Declaration, shall discharge such duties as necessary to operate the Association, including, but not limited to, the following:

(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;

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

(c) Fix and collect the amount of the annual and other assessments against each Lot;

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

(e) Procure and maintain adequate bonds, liability, hazard, property and/or casualty insurance, as required;

(f) Administer the reconstruction of improvements after casualty;

(g) Maintain those areas and Common Areas, as required.

(h) Enforce the provisions of the Declaration, Articles of Incorporation and these By-Laws.

ARTICLE IX

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Officers. The Officers of this Association shall be a President, who shall at all times be a member of the Board, a Vice President, a Secretary and a Treasurer. The Board may create such other offices from time to time.

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

Section 3. Term. The officers of this Association shall hold office until the next Annual Meeting unless such Officer shall sooner resign, 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. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein. The acceptance of such resignation shall not be necessary to make it effective.

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

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:

PRESIDENT

The President shall preside at all meetings of the members and Board, sign all leases, mortgages, deeds and other written instruments, co-sign all checks and promissory notes and perform such other duties as may be required by the Board.

VICE-PRESIDENT

The Vice-President shall act in the place and stead of the President in the event of his absence, inability or refusal to act, and perform such other duties as may be required by the Board.

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 said 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 required by the Board.

TREASURER

The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by the Board; sign all checks, and 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; prepare an annual budget and a statement of income and expenditures to be presented in the membership at the annual meeting, and deliver a copy of each to the members; and perform such other duties as required by the Board.

ARTICLE X

COMMITTEES

The Board shall appoint such committees as deemed appropriate. The Board shall fill any vacancies on all committees, as provided in the Declaration, and appoint the Nominating Committee, as provided in these By-Laws.

ARTICLE XI

BOOKS AND RECORDS

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

ARTICLE XII

ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay assessments to the Association. However, until Class "B" membership is terminated, no lot shall be assessed that is owned by Developer. Commencing on the date of the closing of the purchase of a lot from the Developer, each owner shall be subject to an annual assessment, the amount of which is to be determined by the owner's pro rata share of the total anticipated expenses for the fiscal year as set forth in the budget duly

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adopted by the Board. Any assessments which are not paid when due, shall be delinquent. Failure to pay assessments within fifteen (15) days of the due date may result in the Association bringing an action at law against the owner obligated to pay assessments and/or foreclosure of the lien arising under the Declaration and/or acceleration of the entire amount of assessment allocable to the lot for the remainder of the fiscal year. No owner may waive or otherwise escape liability for assessments by non-use of the common area or abandonment of a lot.

ARTICLE XIII

CORPORATE SEAL

The Association shall have an impression seal in circular form.

ARTICLE XIV

AMENDMENTS

Section 1. These By-Laws may be amended, altered or rescinded at a regular or special meeting of the members, by a vote of a majority of all of members of the Association. No amendment, alteration or recession shall be made which shall adversely affect the interests of the Developer without the written consent of Developer being first obtained.

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

ARTICLE XV

MISCELLANEOUS

The first fiscal year shall begin on the date of incorporation and end on December 31 of that year. The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year.

Roberts Rules of Order (latest edition) shall govern the conduct of Association meetings when not in conflict with the Declaration.

IN WITNESS WHEREOF, the foregoing were adopted as the By-Laws of WESTBURY COURT HOMEOWNERS ASSOCIATION, INC., a corporation not-for-profit under the laws of the State of Florida, at the first meeting of the Board of Directors on 2/19, 1993.

WESTBURY COURT HOMEOWNERS
ASSOCIATION, INC., a Florida
Not-For-Profit Corporation

By: Sheila Shultz
Sheila Shultz, Secretary

APPROVED:

R. Linnors
President

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