

BY-LAWS
OF
LAKE MANDARIN HOMEOWNERS ASSOCIATION, INC.

1.1 GENERAL

The following By-laws shall govern the operation of LAKE MANDARIN HOMEOWNERS ASSOCIATION, INC.

The Association is a Florida corporation, not for profit, organized and existing under the laws of the State of Florida for the purpose of administering the residential community to be known as LAKE MANDARIN, which will be located on land described in Exhibit "A" to the Declaration of Covenants, Conditions, and Restrictions.

1.2 OFFICE The office of the Association shall be at such place as may be designated by the Board of Directors of the Association.

1.3 CORPORATE SEAL The Seal of the Corporation shall bear the name of the Corporation, the word "Florida", the words "Corporation Not for Profit", and the year of incorporation.

1.4 DEFINITIONS

1.4.1 All references to "Declaration of Covenants, Conditions and Restrictions", or "Declarations" as used herein shall mean the Declaration of Covenants, Conditions, and Restrictions for Lake Mandarin recorded in Official Records volume 4409 page 616 and the Supplemental Declaration of Covenants, Conditions and Restrictions recorded in Official Records volume 4558 page 668.

1.4.2 As used herein, the word "Corporation" shall be the equivalent of "Association", as defined in the Declaration of Covenants, Conditions and Restrictions for Lake Mandarin.

1.4.3. All other words and phrases, as used herein, shall have the same definitions as attributed to them in the Declaration of Covenants, Conditions and Restrictions and other Exhibits, if any, to the Declaration.

1.4.4 The terms "Board of Directors" and "the Board" are synonymous.

1.5 CONFLICT In The case of any conflict between the Articles of Incorporation and the By-laws, the Articles of Incorporation shall control; in the case of any conflict between the Declarations and the By-Laws, the Declaration shall control. In the case of any conflict between the By-laws and Florida Statutes, the Statutes shall prevail.

2. MEMBER AND VOTING RIGHTS

2.1 MEMBERSHIP Every owner of a lot shall be a Member of the Association. Member status shall be appurtenant to and may not be separated from ownership of any lot.

2.2 VOTING The Association shall have one class of voting member. An Owner/Member shall be entitled to one vote for each lot owned. When more than one person or entity holds an interest in any lot, all such interests shall be considered one Member and the vote for such lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any one lot.

2.3 QUORUM A quorum is established at the Annual Meeting of Members when ten percent (10%) of Members is in attendance or represented by proxy.

2.4 PROXIES Votes may be cast in person or by proxy. All proxies shall be in writing, specifying the meeting to which they apply, signed by all Owners and filed with the Association Secretary not less than three (3) days prior to the meeting in which they are to be used and shall be valid only for the particular meeting designated in such proxy. When the Owner(s) is more than one person or entity, the proxy must be signed by all Owners having an interest.

2.5 SUSPENSION OF MEMBER VOTING RIGHTS The Board is authorized, without prior notice, to suspend any Member's voting rights during any period in which the Member is more than 30 days in default in payment of any assessment levied by the Association. Members whose voting rights have been suspended may attend but not participate in Association Meetings.

2.6 LIABILITY SURVIVES TERMINATION OF MEMBER STATUS The termination of Member status in the Association shall not relieve or release any former Owner(s) or Member(s) from any liability or obligations incurred under or in any way connected with the Association during the period of ownership. Nor shall that termination in the Association impair any rights or remedies which the Association may have against such former Owner/Member arising out of or in any way connected with such ownership or Member status, or the Declarations and obligations incident thereto.

3. MEETING OF THE MEMBERSHIP

3.1 PLACE All meetings of the Association and membership shall be held in Duval County, Florida, at such place and at such time as shall be designated by the Board of Directors of the Association and stated in the Notice of the meeting.

3.2 NOTICES It shall be the duty of the Secretary to mail or deliver a notice of each annual or special meeting, stating the time and place thereof to each Member of record at least fourteen (14) but not more than thirty (30) days prior to such meeting. Notice of any annual or special meeting shall state the purpose of and the meeting shall be confined to the matters stated in the notice. All notices shall be mailed to or delivered at the address of each lot owner.

3.3 ANNUAL MEETING. The annual meeting for the purpose of electing Directors and transacting any other business authorized to be transacted by the Members shall be held once in each calendar year at such time and on such date in each calendar year, as the Board shall determine. At the annual meeting the Members shall elect by plurality vote (cumulative voting prohibited), a Board and shall transact such other business as may properly be brought before the meeting.

3.4 SPECIAL MEETING Special meetings of the Members for any purpose or purposes, unless otherwise prescribed by Statute, may be called by the President and shall be called by the President or Secretary at the request, in writing, of a majority of the Board or at the request, in writing, of voting Members representing twenty-five percent (25%) of the Members' total votes, which request shall state the purpose or purposes of the proposed meeting. Business transacted at all special meetings shall be confined to the objects stated in the Notice thereof.

3.5 WAIVER AND CONSENT Whenever the vote of Members at a meeting is required or permitted by any provision of the By-laws to be taken in connection with any action of the Association, the meeting and vote of Members may be dispensed with if the applicable percentage of the Members who would have been required to vote upon the action if such meeting were held, shall consent in writing to such action being taken; however, notice of such

action shall be given to all Members unless all Members approve such action. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

3.6 APPROVAL OR DISAPPROVAL Approval or disapproval of a Member upon any matter, whether or not the subject of an Association meeting, shall be by the voting Members. When more than one person or entity holds an interest they have not designated one of them as a voting Member, their joint approval or disapproval shall be required when both are present, or in the event only one is present, the person present may cast the vote without establishing the concurrence of the absent person. In no event shall a vote be divisible.

4. DIRECTORS

4.1 NUMBER AND COMPOSITION The Board shall consist of at least three, but not more than eleven Members, provided there shall not be an even number of Directors. Each Director continues in office until a successor has been elected unless the Director sooner dies, resigns, is removed, becomes incapacitated, or is unable to serve.

4.2 STANDARD OF CARE Each Director must perform all duties as a Director, including duties as a committee Member: in good faith; in a manner the Director reasonably believes is in the best interest of this Association; and with such care as an ordinarily prudent person in a similar position would exercise under similar circumstances.

4.3 RELIANCE A Director is entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, prepared or presented by any of the following, unless the Director has actual knowledge that reliance is unjustified:

4.3.1 Officers One or more officers, employees, or managers of this Association whom the Director reasonably believes are reliable and competent in the matters presented

4.3.2 Professionals Legal counsel, public accountants, architects, engineers, or other professionals as to matters that the Director reasonably believes are within such person's professional or expert competence

4.3.3 Committees An Association committee upon which such Director does not serve, duly constituted pursuant to the Declaration, the Articles, or the By-laws, as to matters within its designated authority, if the Director reasonably believes the committee merits confidence

4.4 COMPENSATION Any director may be reimbursed by the Board for actual expenses incurred in the performance of the Director's duties.

4.5 NOMINATION Candidates for election to the Board may be nominated from the floor at the Annual Meeting of the Members, or prior to the Annual Meeting in writing, or by proxy.

4.6 TERM OF OFFICE The term of office for all Directors is one year. Directors may succeed themselves in office.

4.7 VACANCIES ON BOARD OF DIRECTORS 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 successors who shall hold office for the balance of the unexpired term in respect to which such vacancy occurred. The election held for the purpose of filling vacancies may be held at any regular or special meeting of the Board.

4.8 DISQUALIFICATION AND RESIGNATION OF DIRECTORS. The absence of a Director at more than three (3) consecutive regular meetings of the Board, unless excused by resolution of the Board, shall automatically constitute a resignation. No Member shall continue to serve on the Board should he/she be more than thirty (30) days delinquent in the payment of an assessment, and the delinquency shall automatically constitute a disqualification. Any Director may resign at any time by sending a written notice of resignation to the office of the Corporation, delivered to the Secretary. Unless otherwise specified, the resignation shall take effect upon receipt by the Secretary.

4.9 ELECTIVE OFFICERS The principal officers of the Association shall be a President, a Vice President, a Secretary, and a Treasurer, all of who shall be elected by the Board at an organizational meeting within ten (10) days of election. One person may not hold more than one of the offices, except one person may be both Secretary and Treasurer. The President shall be a Member of the Board.

4.10 APPOINTIVE OFFICERS The Board may appoint Assistant Secretaries and Assistant Treasurers and such other officers, as the Board deems necessary.

4.11 REMOVAL OF ELECTED OFFICERS The officers of the Association shall hold office until their successors are chosen. Any officer elected or appointed by the Board may be removed at any time, with or without cause, by the Board, provided, however, that no officer shall be removed except by the affirmative vote for removal by a majority of the whole Board of Directors (e.g., if the Board is composed of five persons, then three of the Directors must vote for removal). If the office of any officer becomes vacant for any reason, the Board shall fill the vacancy.

4.12 REGULAR MEETINGS The Board shall establish a schedule of regular meetings to be held at such time and place as the Board may designate. Notice of such regular meetings shall, nevertheless, be given to each Director personally or by mail, telephone, or email at least five (5) days prior to the day named for such meeting.

4.12.1 A meeting of the Board occurs whenever a quorum of the Board gathers to conduct association business. All meetings of the Board shall be open to all Members except meetings between the Board and its attorney with respect to proposed or pending litigation where the contents of the discussions would otherwise be governed by the attorney-client privilege.

4.12.2 Notices of all Board meetings must be posted in a conspicuous place in the community at least 48 hours in advance of a meeting, except in an emergency meeting. In the alternative, if notice is not posted in a conspicuous place in the community, notice of the Board Meeting schedule must be published or mailed to association Members stating the time and location of the scheduled board meetings.

4.12.3 The Board shall provide time at the start of regular meetings for any Member to address the Board. Any Member who wishes to address the Board shall make his/her intention known to the Secretary prior to the meeting, in writing. The Board may impose a time limit for each Member wishing to address the Board.

4.13 SPECIAL MEETINGS Special meetings of the Board may be called by the President, and in his/her absence, by the Vice President, or by a majority of the Members of the Board, by

giving five (5) days notice, in writing, to all of the Members of the Board of the time and place of the meeting. All notices of special meetings shall state the purpose of the meeting. The business conducted at this special meeting shall be confined to only the stated purpose.

4.14 EMERGENCY MEETINGS An Emergency meeting of the Board may be called by the President, or in his/her absence, by the Vice President, or by a majority of the Board, by giving notice in writing, telephone, or e-mail to address issues that require the immediate attention of the Board. Notices to homeowners of emergency meetings shall be waived.

4.15 DIRECTORS' WAIVER OF NOTICE. Before or at any meeting of the Board, 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.

4.16 QUORUM At all meetings of the Board, 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. Without a quorum, the Board may not conduct the business of the Association.

4.17 POWERS AND DUTIES The Board 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 statute, or by the Declaration, the Articles of Incorporation, or the By-laws, directed to be exercised and done by lot owners. These powers shall specifically include, but shall not be limited to the following:

4.17.1 To exercise all powers specifically set forth in the Declaration, the Articles of Incorporation, the By-laws, and all powers incidental thereto.

4.17.2 To make assessments, collect the assessments, and use and expend the assessments to carry out the purposes and powers of the Association.

4.17.3 To employ, dismiss and control the personnel necessary for the maintenance and operation of the residential areas and common areas, including the right and power to employ attorneys, accountants, contractors, and other professionals, as the need arises.

4.17.4 To make and amend regulations respecting the operation and use of the residential areas and common areas and facilities, and the use and maintenance of the lots as more particularly provided in the Declaration.

4.17.5 To contract for the management of the residential areas and Association areas and to delegate to such contractor all of the powers and duties of the Association, except those which may be required by the Declaration to have approval of the Board or membership of the Association.

4.17.6 Designate one or more committees that, to the extent provided in the resolution designating the committee(s), shall advise and report to the Board. Such committee(s) shall consist of at least three (3) Members of the Association. The committee(s) shall have such name(s) as may be determined from time to time by the Board and the committee(s) shall keep regular minutes of their proceedings and report the same to the Board, as required.

4.17.7 The foregoing powers shall be exercised by the Board, its employees, or contractor(s), subject only to approval by the lot owners when such is specifically required.

4. 18 THE PRESIDENT Shall preside at all meetings of the Members and of the Board, shall have supervision over the affairs of the Association and other officers, shall sign all written contracts, and to perform all of the duties incident to this office which may be delegated from time to time by the Board.

4.19 THE VICE-PRESIDENT Shall perform all of the duties of the President in his or her absence, and such other duties as may be required from time to time by the Board.

4. 20 THE SECRETARY Shall issue notices of all Board of Directors' meetings and all meetings of the lot owners, shall attend and keep the minutes of same, shall have charge of all of the Association's books, records and papers, except those kept by the Treasurer. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.

4. 21 THE TREASURER.

4.21.1 Shall have custody of the Association's funds and securities and shall 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.

4.21.2 Shall disburse the funds of the Association as may be ordered by the Board of Directors in accordance with the By-laws, making proper vouchers for such disbursements, and shall render to the President and Board at the regular meetings of the Board, or whenever they may require it, an account of all of transactions and of the financial condition of the Association.

4.21.3 Shall collect the assessments and shall promptly report the status of collections and of all delinquencies to the Board.

4.21.4 Shall give status reports to potential transferees on which reports the transferees may rely.

5. FINANCES AND ASSESSMENTS

5.1 DEPOSITORIES The funds of the Association shall be deposited in such banks and depositories as may be determined by the Board from time to time upon resolutions approved by the Board, 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. Obligations of the Association shall be signed by at least two (2) officers of the Association.

5. 2 FIDELITY BONDS The Treasurer and all officers who are authorized to sign checks, and all officers and employees of the Association, and any contractor handling or responsible for Association funds, shall be bonded in such amount as may be determined by the Board. The Association shall pay the premiums on such bonds. The bond shall be in an amount sufficient to equal the monies an individual handles or has control of via a signatory of a bank account or other depository amount.

5.3 FISCAL OR CALENDAR YEAR The Association shall operate on a fiscal year basis. Notwithstanding the foregoing, the Board is authorized to change to a different fiscal year or to a calendar year in accordance with the provisions and regulations from time to time prescribed by the Internal Revenue Codes. The setting of a fiscal year, as provided herein shall not affect the applicable provisions of 3.3 of the By-laws as to the requirement of one annual meeting in each calendar year.

5. 4 DETERMINATION OF ASSESSMENTS.

5.4.1 The Board of the Association shall fix and determine from time to time the sum or sums necessary and adequate to pay for the expenses of the Association. Association expenses shall include those expenses as set forth in Article V of the Declaration, including the costs of carrying out the powers and duties of the Association, and such other expenses as are determined by the Board. The Board is specifically empowered, on behalf of the Association, to make and collect assessments and to maintain and repair areas as provided in the Declaration subject to the provisions of Article V of the Declaration. Funds for the payment of Association expenses shall be assessed against the lot owners on an equal basis, except for the additional assessment for private streets maintenance for cluster lots, as provided in the Declaration.

5.4.2 Assessments shall be payable in advance as determined by the Board, and shall be due on the first day of the applicable date in advance, unless otherwise ordered by the Board.

5.4.3 Special assessments, should such be required by the Board, shall be levied in the same manner as hereinbefore provided for general and private street maintenance assessments and shall be payable in the manner determined by the Board.

5.4.4 When the Board has determined the amount of any assessment, the Treasurer of the Association shall mail or deliver to each lot owner a statement of the lot owner's assessment. All assessments shall be payable to the Treasurer of the Association and, upon request, the Treasurer shall give a receipt for each payment.

5.4.5 The Board shall adopt an operating budget for each fiscal year.

5. 5 APPLICATION OF PAYMENTS AND CO-MINGLING OF FUNDS Sums collected by the Association from general assessments, special assessments, or street maintenance assessments shall not be co-mingled in a single fund. All assessment payments by a Member shall be applied as to interest, penalties, costs, and attorney's fees, other charges, expenses and advances, as provided herein and in the Declaration, and general or private street maintenance assessments, or special assessments in such manner and amounts as the Board determines in its sole discretion.

5. 6 NON PAYMENT OF ASSESSMENTS A Member shall be in default in the payment of any assessment when such default exceeds thirty (30) calendar days from the due date of the assessment. The Board will issue to the Member a notice of such delinquency and grant fifteen (15) days to remit payment. Should a Member fail to immediately remit full payment of all assessments within that time, the Board may impose a late penalty and interest on the unpaid balance from the original date due. Should the Member continue to fail to remit payment in full of all assessments and penalties and interest, the Board will issue a lien against the property in the full amount, plus legal fees and court expenses, until the debt is fully paid.

5. 7 ANNUAL AUDIT An audit of the accounts of the Association shall be made annually. The audit shall be prepared by such accountant as the Board determines and a copy of the report shall be available to the Members of the Association in the office of the Association and with the Treasurer of the Association. Such report shall be available not later than six (6) months after the end of the year for which the report is made.

6. COMPLIANCE AND DEFAULT

6.1 VIOLATIONS In the event of a violation (other than the non-payment of an assessment) by the Member in any of the provisions of the Declaration or the By-laws, the Association, by direction of its Board of Directors, may notify the Member by written notice of the breach, transmitted by mail, and if such violation shall continue for a period of thirty (30) days from date of the notice, the Association, through its Board of Directors, shall have the right to treat such violation as an intentional and inexcusable and material breach of the Declaration or of the By-laws, and the Association may then, at its option, have the following elections:

6.1.1. The imposition of fines and/or a penalty to compel the homeowner to correct the violation in a timely manner. These fines may be charged to the Member as a specific item which shall be a lien against the lot with the same force and effect as if the charge were a part of Association expenses or assessments.

6.1.2 An action at law to recover for its damage on behalf of the Association or on behalf of the other lot owners;

6.1.3 An action in equity to enforce performance on the part of the Member; or

6.1.4 An action in equity for such equitable relief as may be necessary under the circumstances, including injunctive relief.

6.1.5 Upon finding by the Court that the violation complained of is willful and deliberate, the Member so violating shall reimburse the Association for attorney's fees incurred by bringing such action. Failure on the part of the Association to maintain such action at law or in equity within sixty (60) days from date the written request is received, signed by a lot owner, and sent to the Board, any Member may bring an action in equity or suit at law on account of the violation.

6.1.6 Any violations which are deemed by the Board to be a hazard to public health may be corrected immediately as an emergency matter by the Association, and the cost shall be charged to the Member as a specific item which shall be a lien against the lot with the same force and effect as if the charge were a part of Association expenses or assessments.

6.2 NEGLIGENCE OR CARELESSNESS OF LOT OWNER. Members shall be liable for the expense of any maintenance, repair or replacement rendered necessary by willful act, negligence or carelessness, or by that of any family member, guests, employees, agents or lessees; but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in insurance rates occasioned by use, misuse, occupancy or abandonment of any lot or its appurtenances. Nothing herein contained, however, shall be construed so as to modify any waiver of insurance company of rights or subrogation. The expense for any maintenance, repair or replacement required, as provided in this Section, shall be charged to the Member as a specific item, which shall be a lien against the lot with the same force and effect as if the charge were a part of the Association expenses or an assessment.

6.3 COSTS AND ATTORNEY'S FEES In any proceeding arising because of an alleged default by a Member, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorney's fees, including costs and reasonable attorney's fees on appeal, as may be determined by the Court.

6.4 NO WAIVER OF RIGHTS The failure of the Association or of a Member to enforce any right, provision, covenant, or condition which may be granted by the Declaration or the By-laws shall not constitute a waiver of the right of the Association or Member to enforce such right, provision, covenant, or condition in the future.

6.5 ELECTION OF REMEDIES. All rights, remedies and privileges granted to the Association or Member, pursuant to any terms, provisions, covenants or conditions of the Declaration documents, shall be deemed to be cumulative and the exercise of any one or more shall not be deemed to constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies or privileges as may be granted such other party by the Declaration, the By-laws, at law or in equity.

7. AMENDMENTS TO THE BY-LAWS

7.1 By-laws may be altered, amended, or added to at any duly called meeting of the members, provided:

7.1.1 Notice of the meeting shall contain a statement of the proposed Amendment;

7.1.2 The Amendment shall be approved by the affirmative vote of the voting Members casting not less than sixty percent (60%) of the total votes of the Members of the Association.

7.1.3 The Amendment shall be recorded and certified, as required by the Declaration. Notwithstanding anything above to the contrary, the By-laws may not be amended without a prior resolution requesting the Amendment from the Board.

8. INDEMNIFICATION

The Association shall indemnify Directors and Officers, their heirs, executors, and administrators against all loss, cost, and expense reasonably incurred by them in connection with any action, suit, or proceeding to which they may be made a party by reason of being or having been a Director or Officer of the Association, including reasonable counsel fees and costs and reasonable counsel fees on appeal, to be approved by the Association, except as to matters wherein they shall be finally adjudged in such action, suit, or proceeding, to be liable for or guilty of gross negligence or willful misconduct. The foregoing rights shall be in addition to and not exclusive of all other rights to which such Director or Officer may be entitled.

9. LIMITATION OF LIABILITY

Notwithstanding the duty of the Association to maintain and repair areas as provided in the Declaration, the Association shall not be liable for injury or damage caused by a latent condition in the property, nor for injury or damage caused by the elements or by other owners or persons.

10. PARLIAMENTARY RULES

Roberts' Rules of Order (latest edition) shall govern the conduct of the Association's meeting when not in conflict with the Declaration or the By-laws.

11. LIENS

11.1 PROTECTION OF PROPERTY. All liens against a lot, other than for permitted mortgages, taxes, or special assessments shall be satisfied or otherwise removed within thirty (30) days of the date of the lien attaches. All taxes and special assessments upon a lot shall be paid before becoming delinquent, as provided in the Declaration and By-laws, or by statute, whichever is sooner.

11.2 NOTICE OF LIEN. Members shall give notice to the Association of every lien upon the lot, other than for permitted mortgages, taxes and special assessments, within five (5) days after the attaching of the lien.

11.3 NOTICE OF ACTION Members shall give notice to the Association of every action or other proceeding which will or may affect title to the lot or any part of the property; such notice to be given within five (5) days after the Member receives notice.

11. 4 FAILURE TO COMPLY. Failure to comply with this article concerning liens will not affect the validity of any judicial sale.

12. RULES AND REGULATIONS

The Board may from time to time adopt or amend previously adopted administrative Rules and Regulations governing the details of the operation, use, maintenance, management and control of the residential areas and Association areas and any facilities or services made available to the Members. A copy of the Rules and Regulations adopted from time to time, as herein provided, shall be furnished each Member upon request.

APPROVED AND DECLARED as the By-laws of the Association named below.

DATED this ____ day of September 2011

LAKE MANDARIN HOMEOWNERS' ASSOCIATION, INC.

By: _____
President – D.S. Wochholz

Attest: _____
Barbara G. Noell CAM