

Prepared January 11, 2006
By: Fairway Isles Homeowners Association, Inc.
1520 SW Fairway Isles
Port St. Lucie, Florida 34986

FAIRWAY ISLES HOMEOWNERS ASSOCIATION, INC.
AMENDED BY-LAWS

1. **DECLARATION, ARTICLES AND BY-LAWS** These By-Laws amplify, but are subject and subordinate to the Declaration of Covenants and Restrictions (the "declaration") and the Articles of Incorporation (the "articles") of Fairway Isles Homeowners Association, Inc. (the "association").
- 2.1 **ANNUAL MEETING** The Association shall hold its annual meeting in January of each year on a day designated by the Directors, or, if no day is designated by the Directors, on the 3rd Tuesday of January. The purpose of the meeting shall be to elect Directors and to transact any other business authorized to be transacted by the Members or as stated in the notice of the meeting sent to the Members in advance thereof. This meeting shall be presided over by the President or any person he may designate.
- 2.2 **SPECIAL MEETINGS** Any special meeting may be called by the President or by a majority of the Board of Directors of the Association. If called or requested by a majority of the membership (which request must be in writing), then the President or the Secretary may set the meeting. Notice of such a meeting shall not be less than fourteen (14) days after the official posting. The business conducted at the special meeting shall be limited to that stated in the notice of the meeting.
- 2.3 **REGULAR MEETINGS** In addition to the Annual Meeting, there shall be a minimum of three (3) Regular Meetings, which shall be held during the second, third and fourth quarters. Additional meetings shall be held at the discretion of the Board of Directors. Notice of such meetings shall meet statutory requirements.
3. **QUORUM FOR MEETINGS OF ASSOCIATION MEMBERS** At annual or special meetings, a quorum shall exist if one-third (1/3) of the members are present or represented at the meeting. In the event a meeting is convened and a quorum is not present, the meeting may be adjourned and reconvened when a quorum is present. For purpose of determining the presence of a quorum, if two or more persons are members of the Association by virtue of owning a partial or total fee simple interest in a single Fairway Isles home, any one or more of such members shall be counted as one member. The Board may also establish rules by which a member may give another member the right to represent the member at a meeting, in which event the member represented by proxy shall be considered in counting a quorum; if the Board does not establish a rule regarding proxies, then such representation shall not be permitted.
4. **APPOINTMENT AND ELECTION OF OFFICERS** Section 7 of the By-Laws in and for Fairway Isles Homeowners Association, Inc., is hereby declared null and void and is eliminated in its entirety; and it is replaced with Sub-section 4.1 and the following Sub-sections 4.1 through 4.7 of the By-Laws.
 - 4.1 The Association shall have a President, Vice-President, Secretary and Treasurer.
 - 4.2 The officers shall be selected, determined and chosen by the duly elected Board of Directors at its first reorganization meeting. An officer shall be a member of the Board of Directors, except if the Board determines a Recording Secretary is necessary. The Recording Secretary does not have to be a member of the Board of Directors. Except for the Recording Secretary, a person may hold more than one office; however, the President may not be the Secretary.

- 4.3 **President** The President shall be the Chief Executive Officer of the Association. He/she shall be the Chairman of the Board of Directors; preside at the Membership Meetings, recommend and appoint committees; oversee all books, reports, records and certificates as required by law and see that they are properly kept of filed; and shall have all of the powers and duties that are usually vested in the Office of President of an association.
- 4.4 **Vice-President** The Vice-President shall exercise the powers and perform the duties of the President in absence or disability of the President. He/she shall assist the President and exercise such powers as are incident to the Office of Vice-President.
- 4.5 **Secretary** The Secretary shall keep the minutes of all proceedings of the Directors and the Members. It shall be his/her duty to file any certificate required by law and give notices to all Members of any meetings; be the custodian of the records and seal of this organization; allowed to secure the services of a Recording Secretary with the permission of the Board of Directors; and shall perform all other duties incident to the Office of Secretary of an association and as may be required by the Directors or the President.
- 4.6 **Treasurer** The Treasurer shall have the care and custody of all monies belonging to the organization. He/she shall keep books of account for the Association in accordance with good accounting practices; he/she shall submit periodic reports and at a reasonable intervals; and shall perform all duties incident to the Office of Treasurer and as may be required by the Directors or the President.
- 4.7 All monies and other valuable effects shall be kept for the benefit of the Association in such depositories as may be designated by a majority of the Board of Directors. All Board Members shall have the power to co-sign checks and drafts of the Association.

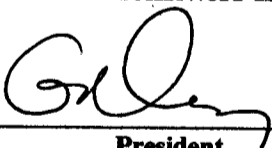
5. **EXERCISE OF GOVERNING RULES** The powers of the Association shall be exercised solely by the Association's Board of Directors and its Officers, except where special powers are shared specifically to the Association Members under these By-Laws or the Declaration.

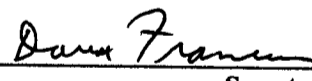
6. **FISCAL YEAR AND ANNUAL BUDGET** The fiscal year of the Association shall be from January 1 to December 31. By December 15th each year, the Board shall have a proposed budget for the succeeding fiscal year prepared and distributed to the Members. A discussion of the proposed budget and its adoption shall be on the agenda for the Association's Annual Meeting. The Board shall adopt a budget for the Association at the Annual Meeting. The adopted budget shall be distributed to the Members if there are any revisions and/or additions to the proposed budget and shall be the basis for assessments made in accordance with Section 2.6 of the Declaration of Covenants and Restrictions.

7. **AMENDMENT OF BY-LAWS** These By-Laws may be amended only in the manner provided for the amendment of the Declaration as specified in Section 5.3 of the Declaration of Covenants and Restrictions.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 1st day of FEB, 2006..

FAIRWAY ISLES HOMEOWNERS ASSOCIATION, INC.
A Florida Corporation

By: 
President

By: 
Secretary

STATE OF Florida, COUNTY OF St. Lucie ss:
On 1 February 2006 before me, Bregg Key & David Brucis personally appeared
{X} personally known to me - OR - { } proved to me on the basis of satisfactory evidence to be the person(s) whose
name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in
his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the
entity upon behalf of which the person(s) acted, executed the instrument.

NOTARY SEAL STAMP

WITNESS my hand and official seal.



ELEANOR N. SWEENEY
MY COMMISSION # DD 118172
EXPIRES: September 15, 2006
Bonded Thru Budget Notary Services

x Eleanor Sweeney
Notary Public