

**By-Laws of
Riverwood Plantation Homeowners Association, Inc.**

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BY-LAWS OF

RIVERWOOD PLANTATION HOMEOWNERS ASSOCIATION, INC.

A corporation not for profit under the laws of the
State of Florida

ARTICLE I

IDENTITY

1. These are the By-Laws of Riverwood Plantation Homeowners Association, Inc., a corporation not for profit under the laws of the State of Florida, hereinafter called "Association". The Association has been organized for the purpose of operating and administering the common areas and facilities for the use and benefit of the residents of the Riverwood Plantation Dwelling Units.

2. The office of the Association shall be at 4031-C South Nova Road, Port Orange, Florida, or at such other place as the Board of Directors may determine from time to time.

3. The fiscal year of the Association shall be the calendar year.

4. "Developer" as used herein, shall mean "The Charles Wayne Company" or a successor to whom The Charles Wayne Company may transfer its rights as Developer or an entity which may succeed to such rights by operation of law.

5. "Declaration" as used herein shall mean the "Amended and Restated Declaration of Covenants and Restrictions of Riverwood Plantation, Port Orange, Volusia County, Florida and Notice of Provisions of Riverwood Plantation Homeowners Association, Inc., Palmas Bay Club Homeowners Association,

Inc. and Riverwood Greenbriar Homeowners Association, Inc."
as recorded in the Public Records of Volusia County,
Florida.

ARTICLE II

MEMBERSHIP, VOTING, QUORUM AND PROXY

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1. The qualification of members, the manner of their admission to membership, termination of such membership, and voting by members shall be as set forth in Article IX of the Declaration of Covenants and Restrictions and in Article VII of the Articles of Incorporation of the Association, and such provisions are incorporated herein by reference.

2. A quorum at members' meetings shall consist of persons, present in person or by proxy, entitled to cast a majority of the votes of the entire membership.

3. Votes may be cast in person or by proxy. Proxies shall be valid only for the particular meeting designated therein and must be filed with the Secretary before the appointed time of the meeting.

4. Except where otherwise required under the provisions of the Articles of Incorporation of the Association, these By-Laws, the Declaration of Covenants and Restrictions, or where the same may otherwise be required by law, the affirmative vote of a majority of the owners of the lots or parcels represented at any duly called members' meeting at which a quorum is present, shall be binding upon the members.

ARTICLE III
ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP

1. Regular meetings of the membership shall be held on the second Wednesday of November of 1935, and annually thereafter at 8:00 P.M. EST at a place to be designated by the Board of Directors of the Association. The Board of Directors may change the date, time and place of the regular meetings of the membership subject to Notice as provided in Section (3) below.

2. Special membership meetings shall be held whenever called for by a majority of the Board of Directors and must be called upon receipt of a written request therefor by members of the Association to whose lots a majority of the total votes are appurtenant.

3. Notice of all members' meetings, regular or special, shall be given by the Secretary of the Association to each member, unless waived in writing, and such notice shall be written or printed and shall state the time and place and purpose for which the meeting is called. Such notice shall be mailed or presented personally to each member not less than ten (10) nor more than thirty (30) days before the date set for such meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States mail, addressed to the member at his post office address as it appears on the records of the Association, the postage thereon prepaid. Proof of mailing shall be given by the affidavit of the person giving the notice. Any member may, by written waiver of notice, signed by such member, waive such notice, and such waiver, when filed in the

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records of the Association, whether before or after the holding of the meeting, shall be deemed equivalent to a giving of such notice to such member. If any members' meeting cannot be organized because a quorum has not attended, the members who are present either in person or by proxy, may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting, any business which might have been transacted at the meeting as originally called, may be transacted without further notice.

4. At meetings of the Association, the President shall preside, or in his absence, the Vice President shall preside, or in the absence of both, the membership shall elect a chairman.

ARTICLE IV

DIRECTORS

1. The affairs of the Association shall be managed by a Board of Directors. Initially, there shall be three (3) Directors who shall be the Directors named in the Articles of Incorporation. They shall serve until November, 1985 or until successor directors are elected and have qualified, and any vacancies occurring before such election shall be filled by the remaining Directors.

2. Election of Directors shall be by written ballot (unless dispensed with by unanimous consent) and by plurality of the votes cast, each person voting being entitled to cast as many votes as there are Directors to be elected, provided, however, there shall be no cumulative voting, and each member shall not cast more than one (1) vote for any person nominated as a Director.

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3. Any Director may be removed by a vote of two-thirds (2/3) of the total votes appurtenant to all lots subject to Association assessment at a Special Meeting of the members called for that purpose. The vacancy on the Board of Directors so created shall be filled by the members of the Association at the same meeting.

4. The organizational meeting of a newly elected Board of Directors shall be held within ten (10) days of their election, at such time and place as shall be fixed by the Directors at the meeting at which they were elected, and no further notice of the organizational meeting shall be necessary.

5. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Notice of regular meetings shall be given to each Director in writing personally or by mail, or telegraph, at least three (3) days prior to the day named for such meeting.

6. Special meetings of the Directors may be called by the President and must be called by the Secretary, at the written request of a majority of the Directors. Not less than three (3) days notice of the meeting shall be given to each director in writing personally or by mail, or telegraph, which notice shall state the time, place and purpose of the meeting.

7. Any Directors may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent of the giving of notice.

8. A quorum at Directors' meetings shall consist of a majority of the entire Board of Directors. The acts

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approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors.

9. If, at any meeting of the Board of Directors, there is less than a quorum present, the majority of those present may adjourn the meeting, from time to time, until a quorum is present. At any adjourned meeting, any business which might have been transacted at the meeting as originally called, may be transacted without further notice.

10. Directors' fees, if any, shall be determined by the members of the Association.

11. The undertakings and contracts authorized by the initial Board, shall be binding upon the Association in the same manner, as though such undertakings and contracts had been authorized by the first Board of Directors duly elected by the membership, notwithstanding the fact that members of the initial Board may be directors or officers of, or otherwise associated with, the Developer, or other entities doing business with the Association.

ARTICLE V

OFFICERS

1. The officers of the Association shall be a President, Vice President, and a Secretary-Treasurer, all of whom shall be elected by the Board of Directors at its first meeting following the Annual Meeting of the members of the Association. The Board of Directors may also appoint one or more Vice Presidents to act in the absence of the President and one (1) or more Assistant Secretaries/Treasurers to act in the absence of the Secretary-Treasurer. All officers shall serve at the pleasure of the Board of Directors and may be removed without cause by a majority vote of the Directors at any meeting of the Board. Any Director of the

Association may also be an officer of said Association.

2. The President shall be the chief executive officer of the Association. He shall have all the powers and duties which are usually vested in the office of President of an association, including but not limited to the power to appoint Committees from among the members to assist in the conduct of the affairs of the Association.

3. The Vice President, shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other duties as shall be prescribed by the Board of Directors.

4. The Secretary shall keep the minutes of all proceedings of the Directors and the members of the Association. He shall attend to the giving and serving of all notices to the members and Directors, and such other notices as may be required by law. He shall have custody of the seal of the Association and shall affix the same to the instruments requiring a seal, when duly signed. He shall keep the records of the association and shall perform all other duties incident to the office of the Secretary of an association, and such as may be required by the Directors or President. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.

5. The Treasurer shall have custody of all of the property of the Association, including funds, securities and evidence of indebtedness. He shall keep the assessment rolls and accounts of the members; he shall keep the books of the Association in accordance with good accounting

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practices and he shall perform all other duties incident to the office of the Treasurer.

6. The compensation of all officers and employees of the Association shall be fixed by the Board of Directors.

This provision shall not preclude the Directors from employing one of their number as an employee of the Association; neither shall it preclude the contracting with a Director, or a person, firm or entity with which a Director is associated, for services to or management of the Association.

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ARTICLE VI

FISCAL MANAGEMENT

1. The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each lot or parcel. Each account shall designate the name and address of the owner or owners, the amount of each assessment against said owners, the date and amounts in which assessments are due, the amounts paid upon the account, and the balance due upon assessments.

ARTICLE VII

PARLIMENTARY RULES

Roberts Rules of Order (latest edition) shall govern the conduct of corporate proceedings when not in conflict with the Statutes of the State of Florida or the Articles of Incorporation of the Association or with these By-Laws.

ARTICLE VIII

AMENDMENTS TO BY-LAWS

Except for paragraphs 1, 3 and 11 of Article IV of these By-Laws, which may not be amended prior to November, 1935, except with the unanimous written consent of all owners of all lots in the Riverwood Plantation Subdivision,

amendments to these By-Laws shall be proposed and adopted in the following manner:

1. Amendments may be proposed by the Board of Directors of the Association acting upon a vote of a majority of the Directors, or by instrument in writing signed by members of the Association to whose lots 25% of the total vote are appurtenant.

2. Such proposed amendment or amendments shall be transmitted to the President of the Association, or other Officer of the Association in the absence of the President, who shall, thereupon, call a Special Meeting of the members of the Board of Directors of the Association and the membership for a date not sooner than twenty (20) days nor later than sixty (60) days from receipt by such Officer of the proposed amendment or amendments, and it shall be the duty of the Secretary to give to each member written notice of such meeting in the same form and in the same manner as notice of the calling of a Special Meeting of the members is required, as herein set forth.

3. In order for such amendment or amendments to become effective, the same must be approved by an affirmative vote of a majority of the entire membership of the Board of Directors and by an affirmative vote of the members owning not less than a majority of the lots. Thereupon, such amendment or amendments to these By-Laws shall be transcribed, certified by the Secretary of the Association, and a copy thereof shall be promptly recorded in the Public Records of Volusia County, Florida.

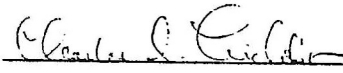
4. At any meeting held to consider such amendment or amendments to the By-Laws, the written vote of any member of the Association shall be recognized if such member is not in

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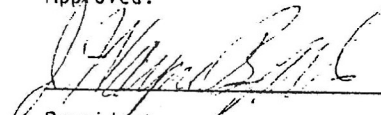
attendance at such meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of the Association at or prior to such meeting.

5. Commencing in November, 1985, and thereafter, Paragraphs 1, 3 and 11 of Article IV of these By-Laws may be amended in the same manner as any other provisions hereof.

The foregoing were adopted as the By-Laws of Riverwood Plantation Homeowners Association, a corporation not for profit under the laws of the State of Florida, at a meeting of the Board of Directors on the 20th day of November 1984.


Secretary

Approved:


President

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