

EXHIBIT 'C'

BY-LAWS

OR BK **6022** PG **1602**
38 of 49

OF

STRAITON AT BALLANTRAE TOWNHOMES ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION.

The name of the corporation is Straiton at Ballantrae Townhomes Association, Inc., hereinafter referred to as the "Association". The principal office of the Association shall be located at 4904 Eisenhower Blvd. Suite 150, Tampa, FL 33634, or at such other place as is designated by the Board of Directors, but meetings of members and directors may be held at such places within Pasco County, Florida as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

The definitions as set out in the Declaration of Covenants, Conditions and Restrictions of Straiton at Ballantrae Townhomes (Declaration) are hereby incorporated by reference.

ARTICLE III

MEETINGS OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the members shall be held within fourteen months from the date of incorporation of the Association, and each subsequent regular annual meeting of the members shall be held during the last quarter of the year, as established by the Board of Directors.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the president or by the Board of Directors, or upon written request of the members who

are entitled to vote one-fourth (1/4) of all of the votes of the Class A membership.

Section 3. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least 14 days before such meeting to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Association, or as supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

4. Quorum. The presence at the meeting of members entitled to cast, or of limited or general proxies or a combination of both entitled to cast twenty percent (20%) of the votes of each class of membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting from time to time, until a quorum as aforesaid shall be present or be represented. Unless otherwise provided in these By-Laws, Articles of Incorporation or Declaration, decisions shall be made by a majority of the voting interests represented at a meeting at which a quorum is present.

Section 5. Proxies. At all meetings of members, each member may vote in person or by limited proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be effective only for the specific meeting for which originally given and any lawfully adjourned meeting thereof. A proxy is not valid for a period longer than 90 days after the date of the first meeting for which is was given. A proxy is revocable at any time at the pleasure of the member

who executes it. Limited proxies may also be used for votes taken to amend the Articles of Incorporation or By-Laws or for any matter that requires or permits a votes of the member.

ARTICLE IV

BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed by an initial board of three (3) directors, consisting of Lee R. Thompson, Theresa Lynn Collins and Lisa Turbeville. Thereafter the Board of Directors shall consist of a least three (3) members.

Section 2. Term of Office. The term of office for all directors is one year. The initial directors of the Association set forth in the Articles of Incorporation shall hold office until the first annual meeting.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 4. Compensation. No director shall receive compensation for any service he may render to the Association. However, any director may, with the approval of a majority of the remaining directors, be reimbursed for his actual expenses incurred in the performance of his duties.

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors 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 of Directors, and two or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors 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 of Directors shall be by vote of the members. 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 Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

Section 3. Use of Proxy. For election of members of the Board of Directors, members shall vote in person at a meeting of the members or by a proxy ballot that the members personally executes under procedures established by the Board of Directors.

ARTICLE VI

MEETINGS OF DIRECTORS

Section 1. Meetings. Meetings of the Board of Directors shall be on a regular basis at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2. Special Meeting. Special meetings of the Board of Directors shall be held when called by the president of the Association, or upon written request of any two directors, after not less than three (3) days notice to each director. Said notice may be waived prior to such meeting by unanimous consent of the Board.

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 shall be regarded as the act of the Board.

Section 4. Action Without a Meeting. Any action which may be required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if a consent in writing, setting forth the action so taken is signed by all the members of the Board of Directors; such consent shall be placed in the minute book of the Association with the minutes of the Board of Directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

Section 5. Notice to Members. Meetings of the Board of Directors shall be open to all members, and notices of meetings shall be posed in a conspicuous place on the Association property at least 48 hours in advance, except in an emergency. Notice of any meeting in which assessments against lots or parcels are to be established shall specifically contain a statement that assessments shall be considered and a statement of the nature of such assessments.

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Association, by and through its Board of Directors, shall have power to:

- (a) adopt and publish rules and regulations governing the use of the Common Area, Property or facilities, and the personal conduct of the members and their guests within the Property, and to establish penalties for the infraction thereof;

- (b) suspend the voting rights and right to use of the Common Areas of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for infraction of published rules and regulations, by any member, guest, tenant or invitee;
- (c) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration;
- (d) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and
- (e) employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

Section 2. Duties. It shall be the duty of the Association, by and through its Board of Directors, to:

- (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, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the Class A members who are entitled to vote, at least ten (10) days prior to the annual meeting or special meeting;
- (b) supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;
- (c) as more fully provided in the Declaration, to:

- (1) fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period; and
 - (2) send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and
 - (3) foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the Owner personally obligated to pay the same; and
 - (4) collect at first closing on the Lot the balance of the assessment owing for the remaining portion of the year and the capital contribution.
- (d) issue or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. Reasonable charges 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) procure and maintain adequate liability and hazard insurance on property owned by the Association;
- (f) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;
- (g) cause the Common Area to be maintained;
- (h) establish prior to the beginning of the fiscal year and prior to setting the assessments for the coming year, an annual budget for the Association, including maintenance of common areas, and establish reserve accounts for replacement of those parts of the common area which have a limited useful life span.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The officers of this Association shall be a president and vice-president, who each shall at all times be members of the Board of Directors, a secretary, and a treasurer, and such other officers as the Board may from time to time by resolution create.

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

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office until their successor is appointed or elected, unless he shall sooner resign, or shall 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, the president or the secretary or by announcement at any meeting of the Board of Directors. Such resignation shall take effect on the date of receipt of such notice, when announced at a meeting of the Board of Directors or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

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

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

(a) The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; the president may sign checks, shall sign all leases, mortgages, deeds and other written instruments and shall sign all checks and promissory notes.

Vice-President

(b) The vice-president shall act in the place and stead of the president in the event of his absence, inability or refusal to act; the vice-president may sign checks, and shall exercise and discharge such other duties as may be required of him by the Board.

Secretary

(c) 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 members of the Association together with their addresses, may sign checks and shall perform such other duties as required by the Board.

Treasurer

(d) The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of

Directors; may sign 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 if requested by the Board of Directors or a vote of two-thirds (2/3) of the members; and shall prepare or have prepared an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and assure that a copy of the annual financial report is available to each to the members. All checks shall require the signatures of two officers.

ARTICLE IX

COMMITTEES

The Association shall appoint an Architectural Control Committee, as provided in the Declaration, and a Nominating Committee, as provided in these By-Laws. In addition, the Board of Directors may appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE X

BOOKS AND RECORDS

The official books and records of the Association shall be subject to inspection and copying by any member as provided by Florida law. The Declaration, the 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 at reasonable cost.

ARTICLE XI

ASSESSMENTS

As more fully provided in the Declaration each member is obligated to pay to the Association all assessments as listed in the Declaration, which are secured by a continuing lien

upon the property against which the assessment is made. Any assessment which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest at the rate of eighteen percent (18%) per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

ARTICLE XII

CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words: Straiton at Ballantrae Townhomes Association, Inc. and within the center the word "Florida".

ARTICLE XIII

AMENDMENTS

Section 1. These By-Laws may be amended by a vote of a majority of each class of members.

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

ARTICLE XIV

MISCELLANEOUS

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, except that the first fiscal year shall begin on the date of incorporation.

ARTICLE XV

RIGHT OF MEMBERS TO PEACEFULLY ASSEMBLE

All Common Areas serving this Association shall be available to members and their invited guests for the use intended for such Common Areas. The entity or entities responsible for the operation of the Common Areas may adopt reasonable rules and regulations pertaining to the use of such Common Areas. No entity or entities shall unreasonably restrict any member's right to peaceably assemble or right to invite public officers or candidates for public office to appear and speak in Common Areas.

STRAITON AT BALLANTRAE TOWNHOMES ASSOCIATION, INC.

CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting secretary of the Straiton at Ballantrae Townhomes Association, Inc., a Florida corporation not-for-profit, and,

THAT the foregoing By-Laws constitute the original By-Laws of said Association, as duly adopted by written consent of the Board of Directors thereof, effective as of the day of September, 2004. ^{9th}

IN WITNESS WHEREOF, the secretary of the Straiton at Ballantrae Townhomes Association, Inc. has hereunto set his hand this 9th day of September, 2004.

Secretary

