

**BY-LAWS
OF
DAMES POINT CROSSING ASSOCIATION, INC.**

**ARTICLE 1
General**

Section 1. Definitions and Operation. These are the By-Laws of the Dames Point Crossing Association, Inc. (the "Association"), a Florida not for profit corporation, having its principal office at 1450-3 San Marco Boulevard, Jacksonville, Florida 32207. Reference is made to the Declaration of Covenants and Restrictions for Dames Point Crossing, recorded or to be recorded in the Public Records of Duval, Florida (the "Declaration") to interpret, construe, and apply the provisions of these By-Laws. When interpreting these By-Laws the following shall apply:

(a) Definitions. All terms defined in the Declaration have the same meaning when used in these By-Laws.

(b) Consistency. By adopting these By-Laws, this Association's Directors intend them to be consistent with the provisions of this Association's Articles of Incorporation (the "Articles") and with those of the Declaration.

(c) Conflict. These By-Laws are to be interpreted, construed, and enforced with the Articles and the Declaration to avoid inconsistencies or conflicting results. If a conflict necessarily results, the provisions of the Articles or the Declaration control anything to the contrary in these By-Laws.

Section 2. Membership and Voting Rights. Membership and voting rights in this Association are set forth in Articles IV and V of the Articles.

Section 3. Seal. This Association has a seal in circular form having within its circumference the words "Dames Point Crossing Association, Inc." and "Corporation Not for Profit".

Section 4. Fiscal Year. This Association's fiscal year begins on the first day of January each calendar year.

Section 5. No Vested Rights. No member of this Association has any vested right or interest, in or to the assets, functions, affairs, or franchises of this Association, nor any right, interest, or privilege that is transferable or inheritable except as an incident to the transfer of title to such member's Parcel.

Section 6. Amendment. These By-Laws may be altered, amended, or rescinded in the manner set forth in the Articles.

ARTICLE II

Member's Meetings

Section 1. Annual Meetings. The annual meeting of this Association is held each year prior to the commencement of the next fiscal year, on such date and at such time and place as the Board of Directors determines.

Section 2. Special Meetings. Special membership meetings may be called at any time by: (i) the President or the Board of Directors; or (ii) or upon the written request of the members in good standing who are entitled to cast one-third (1/3) of the total votes of the membership.

Section 3. Notice. Written notice of each members' meeting shall be given in accordance with the Articles by or at the direction of the Secretary, and shall specify the place, day, and hour of the meeting and its purpose. Meetings may be held at such places within the State of Florida, as may be designated by the Board of Directors. All notices may be given by personal delivery or by mailing a copy, postage prepaid, addressed to the member's address last appearing on the Association's books.

Section 4. Special Notices. Any notice to nonmembers required by the Declaration may be given by mail. Mailing or delivery of notice to any co-owner is effective upon all co-owners of such Parcel, unless any co-owner has requested the Association in writing to give notice to such co-owner and furnished the Association with the address to which such notice may be given by mail.

Section 5. Proof of Notice. An affidavit by the person or persons actually giving notice of any meeting, and attested by the Secretary under this Association's seal, is conclusive as to the regularity of any notice with respect to any Person, absent actual knowledge of any defect in notice.

Section 6. Waiver of Notice. Notice of any meeting may be waived in writing at any time before, at, or after such meeting; and neither the business transacted at, nor the purpose of, any regular or special meeting need be specified in any written waiver. A member's attendance at any meeting constitutes a waiver of all defects in notice unless the member expressly objects at the beginning of the meeting to the transaction of any business because the meeting is not regularly called.

Section 7. Quorum. Quorum requirements are as set forth in the Articles.

Section 8. Adjournment. If a meeting otherwise duly called and convened, with the requisite quorum present, is adjourned to another time or place, notice of the adjourned meeting is not required if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. Any business may be transacted at the adjourned meeting that might have been transacted at the original meeting without additional notice and without reconstituting a quorum.

Section 9. Record Date. Any notice of a meeting of the membership must be given to each member as shown upon the Association's books as of the date such notice is given. Only those members entitled to vote pursuant to the terms of the Declaration and the Articles and who are shown to be in good standing upon the Association's books are entitled to vote at meetings.

Section 10. Proxies. Members may vote in person or by proxy at any meeting. All proxies are revocable and terminate automatically upon conveyance of title to the member's Parcel. All proxies must be in writing, signed by the member, and expire 11 months from date unless otherwise expressly provided. A proxy is not revoked by incompetency or death until the Association receives written notice thereof. A member represented by a valid proxy at any meeting is "present" for all purposes.

Section 11. Membership List. A complete list of the members entitled to vote at all meetings, and their respective addresses, must be kept on file at the Association's office, open to inspection by any member.

Section 12. Joinder in Meeting of Minutes. Members may join in the action of a meeting or any portion thereof by signing and concurring in the minutes or a selected portion thereof. Such joinder shall constitute the vote of the members for the purpose of approval or disapproval of any matter and the presence of such member for the purpose of establishing a quorum.

ARTICLE III **Board of Directors**

Section 1. Number and Composition. The Board of Directors shall initially consist of three members who need not be members of the Association. The number of Directors may be changed from time to time by the unanimous vote of Parcel Owners. Each Director continues in office until a successor has been elected and qualified, unless the Director sooner dies, resigns, is removed, or is incapacitated or otherwise unable to serve. Directors need not be Association members.

Section 2. Standard of Care. Each Director must perform all duties as a Director, including duties as a committee member: (i) in good faith; and (ii) in a manner the Director reasonably believes is in the best interests of this Association; and (iii) with such care as an ordinarily prudent person in a similar position would exercise under similar circumstances.

Section 3. Compensation. Any Director may be reimbursed by the Board for actual expenses incurred in the performance of such Director's duties, but no Director may be paid any compensation by this Association for services rendered to this Association as a Director.

Section 4. Election. Election to the Board of Directors may be conducted by secret written ballot. Each member entitled to vote for the election of Directors may cast as many votes for each vacancy as the member has under the provisions of the Articles. The person receiving the largest number of votes for each vacancy is elected. Cumulative voting is not permitted.

Section 5. Term of Office. The term of office for all Directors is one year, and any Director may succeed himself in office.

Section 6. Removal. Any Director, or the entire Board of Directors, may be removed with or without cause at any meeting called expressly for such purpose by a majority vote of the total votes of members entitled to vote for the election of Directors.

Section 7. Vacancies. If a Director dies, resigns, is removed, or is incapacitated or otherwise unable to serve, the remaining Directors, even if less than a quorum, may fill such vacancy by majority vote, subject to the right of each Parcel Owner to elect or appoint one member of the Board of Directors. Any appointed Director serves only the unexpired term of his predecessor.

ARTICLE IV **Directors' Meetings**

Section 1. Regular Meetings. The Board of Directors shall meet annually at such place and time as is fixed by Board resolution. If a regularly scheduled meeting falls on a legal holiday, such meeting is held at the same time on the next day that is not a legal holiday.

Section 2. Special Meetings. Special Board meetings must be held when called by the President, or by any two Directors, after not less than three days prior notice to each Director. Notice may be waived in writing at any time before, at, or after the meeting. Neither the business transacted at, nor the purpose of the special meeting need be specified in any written waiver.

Section 3. Quorum. Except where the provisions of the Declaration expressly require action by two-thirds (2/3) of the members of the Board of Directors, a majority of the Directors constitutes a quorum for all purposes. Every act and decision done or made by a majority of the Directors present at a meeting duly called at which a quorum is present constitutes the act of the Board. Where any provision of the Declaration expressly requires approval by two-thirds (2/3) or more of the Directors, the stated percentage constitutes the quorum for such action. Once established, a quorum is effective for all purposes, notwithstanding the subsequent withdrawal of one or more Directors.

Section 4. Conflict of Interest. No contract or other transaction between this Association and one or more of its Directors, or any entity in which one or more of this Association's Directors are directors, officers, or financially interested, is void or voidable because of such relationship or interest if:

(a) Board Disclosure. Such relationship or interest is disclosed or known to the Board of Directors that authorizes, or ratifies the contract or transaction by a vote or written consent sufficient for such purpose without counting the votes or consents of the interested Directors; or

(b) Membership. Such relationship or interest is disclosed or known to the members of the Association entitled to vote thereon and they authorize or ratify such contract or transaction by the requisite vote; or

(c) Fairness. Such contract or transaction if fair and reasonable to the Association at the time it is authorized by the Board or the members.

Common or interested Directors may be present at the meeting of the Board or membership that authorizes or ratifies such contract or transaction and may be counted in determining the presence of a quorum at any such meeting without rendering the contract or transaction void or voidable.

Section 5. Adjournment. A majority of the Directors present at any meeting duly called, regardless of whether a quorum exists, may adjourn such meeting to another time and place, but notice of such adjourned meeting must be given to the Directors not present at the time of adjournment.

Section 6. Presence. Any Director present at a Board Meeting at which action on any matter is taken is presumed to have assented to such action unless the Director: (i) votes against the action; or (ii) abstains from voting because of an asserted conflict of interest. A director's presence at any meeting constitutes a waiver of notice of such meeting and of any and all objections to the place or time of such meeting, or the manner in which it has been called or convened, unless the Director at the beginning of the meeting objects to the transaction of business because the meeting is improperly called or convened.

Section 7. Informal Action. Any Board action that is required or permitted to be taken at a meeting may be taken without a meeting if a written consent to such action is signed by all Directors and filed in the minutes of the Board's proceedings. Directors are deemed present at any meeting for all purposes if a conference telephone or similar communications equipment is used by means of which all persons participating in the meeting can hear each other.

ARTICLE V

Powers of Board of Directors

Section 1. General. The Board has the power to exercise for and on behalf of this Association all powers, duties, and privileges vested in, or delegated to, this Association and not reserved to its membership by any provision of these By-Laws, the Articles, or the Declaration. Without limitation, the Board may employ all managers, independent contractors, professional advisors, employees, and agents as the Board deems advisable, prescribe their duties, and fix their compensation, if any.

Section 2. Rules and Regulations. The Board has the power from time to time to adopt, amend, rescind, and enforce reasonable rules and regulations governing the use of all or

any portion of the Property and this Association's activities, so long as such rules and regulations are consistent with the rights and duties established by the Articles and the Declaration.

Section 3. Enforcement. For material violation of any of its rules or regulations, the Board may: (i) require any member to make restitution to this Association for any loss resulting from any violation; or (ii) impose reasonable fines. Procedures at all times must afford the affected member reasonable prior notice and opportunity to be heard in an impartial manner.

Section 4. Suspension of Voting Rights. The Board is authorized, to suspend any member's voting rights during any period in which the member is more than 30 days delinquent in payment of any assessment levied by the Association following notice of delinquency.

Section 5. Assessments. The Board has the power to determine what, if any, assessments are to be levied pursuant to the Declaration.

Section 6. Indemnification. The Board has the power to provide indemnification for this Association's officers, directors, employees, agents, and members to the extent and in the manner from time to time permitted by the laws of the State of Florida, except that the Board cannot provide indemnification for criminal, intentional, or willful misconduct.

ARTICLE VI

Duties of Board of Directors

Section 1. General. The Board manages the affairs of this Association as provided in these By-Laws, the Articles, and the Declaration except to the extent specifically assigned to others by the Legal Documents.

Section 2. Estoppel Certificates. Upon request by any interested Person, the Board shall cause an appropriate Association officer to issue certificate as to the status of assessments with respect to any Parcel. Such certificates bind this Association as of the date of issuance if properly executed by an appropriate officer. The Board may make a reasonable, uniform charge for issuing such certificates.

Section 3. Financial. With the assistance of this Association's Treasurer, the Board shall prepare an annual budget and financial statement and shall cause an audit of this Association's financial statements to be made by an independent accountant whenever requested by a majority of the total votes of the Association.

Section 4. Insurance. The Board may procure and maintain adequate public liability and extended coverage casualty insurance with respect to all property from time to time owned by this Association.

Section 5. Books and Records. The Directors shall cause the Association to keep: (i) books and records of account; (ii) minutes of the proceedings of its members and the Board of Directors, if any; and (iii) a membership record with the address to which notice is to be given

the Owner pursuant to the Legal Documents. All books, records, and papers of this Association will be open to inspection and copying during reasonable business hours by any Owner, or any Institutional Mortgagee. Such right of inspection may be exercised personally or by one or more representatives. The Declaration, Articles, and these By-Laws also shall be available for inspection by any Person at the Association's principal office.

ARTICLE VII Officers

Section 1. Enumeration. This Association's regular officers are a President, Vice President, Secretary, and Treasurer, who are elected at the first Board meeting of the newly elected Board following each annual meeting for a term of one year, and until their respective successors are elected and qualified, unless any such officer sooner dies, resigns, is removed, or is incapacitated or otherwise unable to serve.

Section 2. Special Offices. The Board of Directors may appoint such other officers as it deems advisable, each of whom will hold the office for such period, have such authority, and perform such duties as the Board from time to time determines.

Section 3. Resignation and Removal. Any officer may be removed by the Board with or without cause at any time. No officer has any vested right, privilege, or immunity with respect to any office. A resignation of any office need not be accepted to be effective. Vacancies are filled by Board appointment.

Section 4. Duties. The duties of the regular officers are as follows:

(a) President. The President shall be the chief executive officer of the Association. He shall have all of 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 from time to time, as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Association. He shall serve as chairman of all Board and members' meetings.

(b) Vice-President. 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 powers and perform such other duties as shall be prescribed by the Directors.

(c) Secretary and Assistant Secretary. The Secretary shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving and serving of all notices to the members and Directors and other notices required by law. He shall keep the records of the Association, except those of the Treasurer, 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. The Assistant Secretary, if any, shall perform duties of the Secretary when the

Secretary is absent. The duties of the Secretary may be fulfilled by a manager employed by the Association.

(d) Treasurer. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep the books of the Association in accordance with good accounting practices and provide for collection of assessments and shall perform all other duties incident to the office of Treasurer. The duties of the Treasurer may be fulfilled by a manager employed by the Association.

Any regular officer also may exercise such other Powers, and discharge such other duties, as the Board from time to time may require or permit.

ARTICLE VIII

Assessments

As more fully provided in the Declaration, each member is obligated to pay to the Association assessments which are secured by a lien upon the property against which the assessment is made. Any assessments 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 uniform rate established from time to time by the Board of Directors, not to exceed the maximum lawful rate permitted by Florida law nor to be less than ten percent (10%) per annum, from the due date. The Association may bring an action at law against the member personally obligated to pay the delinquent assessment or foreclose the lien against the property, and interests, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment and shall be secured by the Association's lien. No member may waive or otherwise escape liability for the assessments provided for herein by nonuse or the abandonment of his Parcel.

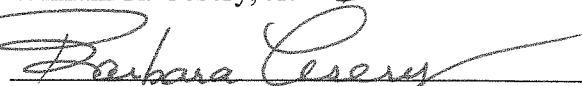
ARTICLE IX

Attestation

IN WITNESS WHEREOF, the undersigned have signed this document for the purpose of authenticating it as the By-Laws of Dames Point Crossing Association, Inc., a Florida Corporation Not For profit, as adopted by its Board or Directors this 27th day of July, 2006.



William R. Cesery, Jr.



Barbara Cesery



Tom Burnett