

**BY-LAWS
OF
OAK ALLEY PROPERTY OWNERS' ASSOCIATION, INC.
a Florida Corporation not for profit**

**ARTICLE I
DEFINITIONS; INTERPRETATION**

Capitalized terms shall have the definition and meaning as given such terms in the Declaration of Covenants, Conditions and Restrictions for Oak Alley ("Declaration"). Any inconsistency between any of the provisions or terms herein and the Declaration or Florida Statutes, shall be construed first in accordance with Florida Statutes, then in accordance with the Declaration.

**ARTICLE II
OFFICES**

The offices of the Association shall be located 2980 South 25th Street, Fort Pierce, FL 34981. The Association may also maintain offices at such other places within St. Lucie County, Florida, as the Board of Directors may, from time to time, determine.

**ARTICLE III
MEMBERSHIP**

Every Owner of a Lot located within Oak Alley, a subdivision platted in Plat Book 56, Page 26, of the Public Records of St. Lucie County, Florida, but specifically excluding Tract A and Block 4 thereof, shall be a Member of the Association. There shall be only one Member per Lot. If a Lot is owned by more than one Person, all co-Owners shall share the privileges of such Membership, subject to reasonable Board regulation and the restrictions on voting set forth in Article IV, Section 6, and in the Declaration. The Membership rights of an Owner which is not a natural person may be exercised by any officer, director, member, manager, partner or trustee of such Owner, or by any individual designated from time to time by the Owner in a written instrument provided to the secretary of the Association. No person or entity who holds record title of a fee or undivided fee interest in any Lot merely as security for the performance of any obligation shall be a Member unless

they have obtained record title by foreclosure or deed-in-lieu of foreclosure. Membership shall be appurtenant to, and may not be separated from, ownership of any Lot.

ARTICLE IV
MEETING OF MEMBERS

Section 1. Annual Meetings. The Annual Meeting of the Members of the Association shall be held each year on the second Tuesday in January at 7:00 p.m., at the principal office of the Association, or at such other time and place as the Board may authorize, for the purpose of electing directors, and transacting such other business as may properly come before Members at the meeting.

Section 2. Special Meetings. Special Meetings of the Members may be called at any time by the Board, the President, or by at least twenty percent (20%) of the total voting interest of the Association for any time and place which will allow the giving of proper notice.

Section 3. Place of Meetings. All meetings of Members shall be held at the principal office of the Association, or at such other places as the Board shall designate in the notice of such meetings.

Section 4. Notice of Meetings.

(a) Except as otherwise provided by Statute, written notice of each meeting of Members, whether Annual or Special, stating the time when, and place where, it is to be held, shall be served either personally, by first-class mail, or by electronic transmission with proof of delivery (i.e. telephonically transmitted facsimile copy or e-mail), not less than fourteen (14) days or more than forty-five (45) days before the meeting, upon each Member of record. Evidence of compliance with this notice provision shall be made by an affidavit executed by the person providing the notice and filed upon execution among the official records of the Association.

(b) Notice of a Special Meeting shall also state the purpose or purposes for which the meeting is called, and shall indicate that it is being issued by, or at the direction of, the person or persons calling the meeting.

(c) Notice of any meeting need not be given to any person who may become a Member of record after the mailing of such notice and prior to the meeting, or to any

Member who attends such meeting, in person or by proxy, or to any Member who, in person or by proxy, submits a signed waiver of notice either before or after such meeting. Notice of any adjourned meeting of Members need not be given, unless otherwise required by Statute.

Section 5. Quorum.

(a) Except as otherwise provided herein, in the Declaration, in the Articles of Incorporation, or as otherwise mandated by Statute, at all meetings of Members of the Association, the presence at the commencement of such meetings in person or by proxy of at least thirty percent (30%) of the Association's total voting interest shall constitute a quorum for the transaction of any business. The withdrawal of any Member after the commencement of a meeting shall have no effect on the existence of a quorum, after a quorum has been established at such meeting.

(b) Despite the absence of a quorum at any Annual or Special meeting of Members, the Members, by a majority of the votes cast by the Members (present or voting by proxy) and entitled to vote thereon, may adjourn the meeting. At any such adjourned meeting at which a quorum is present or appearing by proxy, any business may be transacted at the adjourned meeting as if a quorum had been present at the originally called meeting.

Section 6. Voting.

(a) There shall be one Membership vote for each Lot. When more than one person or entity holds an interest in any Lot, the person entitled to cast the vote for the Lot shall be designated by a certificate filed with the Secretary of the Association and signed by all record Owners of said Lot. Fractional voting shall not be permitted. Lacking such certificate by multiple Owners, then the vote of such Lot Owners shall not be considered in determining the requirement for a quorum or any other purpose and shall be considered an ineligible Member until such certificate is filed with the Secretary of the Association. Membership shall be appurtenant to, and may not be separated from, Ownership of any Lot. No Member shall be entitled to exercise the voting rights granted herein if any payments and/or assessments are delinquent by more than forty-five (45) days (or such longer period as may be required by Statute) at the time of any voting.

(b) Except as otherwise specifically provided by Statute, the Articles of Incorporation, or the Declaration, any Association action to be taken by vote of the Members, shall be authorized by a Majority of votes cast at a meeting of Members by the Members entitled to vote thereon.

(c) Each Member entitled to vote or to express consent or dissent at a meeting, may do so by proxy. To be valid, a proxy must be dated, must state the date, time, and place of the meeting for which it was given, and must be signed by the authorized person who executed the proxy. A proxy is effective only for the specific meeting for which it was originally given, as the meeting may lawfully be adjourned and reconvened from time to time, and automatically expires ninety (90) days after the date of the meeting for which it was originally given. A proxy is revocable at any time at the pleasure of the person who executes it. If the proxy form expressly provides, any proxy holder may appoint, in writing, a substitute to act in his place. Proxies, and any writing appointing a substitute, shall be exhibited to the Secretary at the meeting and shall be filed with the public records of the Association.

(d) Any resolution or action in writing, signed by a sufficient number of Members entitled to vote thereon as would have prevailed at a duly called meeting of Members at which one hundred percent (100%) of the total voting interest of the Association were present, shall be and constitute action by such Members to the effect therein expressed, with the same force and effect as if the same had been duly passed by a vote at a duly called meeting of Members and such resolution so signed shall be inserted in the Public Records (and Minutes if different than the Public Records) of the Association under its proper date.

(e) The Declarant or his successors or assigns, shall be entitled to vote one hundred percent (100%) of the voting rights of the Membership until the earlier of (i) five years after the recording of the Declaration, (ii) three months after ninety percent (90%) of the Lots have been conveyed to persons or entities other than the Declarant, or (iii) when the Declarant, his successors or assigns, elects to terminate his control of the Association.

ARTICLE V **BOARD OF DIRECTORS**

Section 1. Number, Election and Term of Office.

(a) The number of the Directors of the Association shall be not less than three (3) and shall initially be three (3) until otherwise determined by vote of the Members.

(b) Except as may otherwise be provided herein, in the Declaration, or the Articles of Incorporation, the Board of Directors shall be elected by a plurality of the votes cast at a meeting of Members, present in person or by proxy. Provided, however, that so long as the Declarant controls the Association pursuant to Article IV, Section 6, Subsection (e) above, then the Declarant shall have the right to appoint all Directors but may defer to the Membership, at the Declarant's sole discretion, the right to elect one or more Directors.

(c) Directors appointed by the Declarant do not need to be Members of the Association. All Directors elected by the Members of the Association must be Members of the Association or a principal owner (or officer) of an entity which is a Member of the Association.

(d) Each Director shall hold office until the Annual Meeting of the Members next succeeding his election, and until his successor is elected and qualified, or until his prior death, resignation or removal.

Section 2. Duties and Powers. The Board shall be responsible for the control and management of the affairs, property and interests of the Association, including, but not limited to Areas of Common Responsibility, Common Areas, Conservation Areas and the Surface Water Management System, and may exercise all powers of the Association, except as are expressly conferred upon, or reserved to, the Members in the Declaration, the Articles of Incorporation or by Statute.

Section 3. Annual and Regular Meetings; Notice.

(a) A Regular Annual Meeting of the Board shall be held immediately following the Annual Meeting of the Members, at the place of such Annual Meeting of Members.

(b) The Board, from time to time, may provide by resolution for the holding of other Regular Meetings of the Board, and may fix the time and place thereof.

(c) If twenty percent (20%) of the total voting interests of the Membership petition the Board to address an item of business, the Board shall, at its next regular Board

Meeting (or at a Special Meeting of the Board), but not later than sixty (60) days after receipt of the petition, take the petitioned item up on an agenda.

(d) Notice of any Annual or Regular Meeting of the Board of Directors must be posted in a conspicuous place within Oak Alley Subdivision at least forty-eight (48) hours in advance of the meeting, except in an emergency. In the alternative, if notice is not posted in a conspicuous place within Oak Alley Subdivision, notice of each Board Meeting must be mailed or delivered to each Member of the Association at least seven (7) days before the meeting, except in an emergency.

(e) Notice of any Annual or Regular Meeting which addresses an item petitioned by the Members must be mailed or delivered to each Member of the Association, and each Director, at least fourteen (14) days before the meeting.

(f) An Assessment may not be levied at a Board Meeting unless a written notice of the meeting is provided to all Members at least fourteen (14) days before the meeting, which notice includes a statement that Assessments will be considered and the nature of the Assessments.

Section 4. Special Meetings; Notice.

(a) Special Meetings of the Board shall be held whenever called by the President, by one of the directors, or by petition to the Board of twenty percent (20%) of the total voting interest of the Members, at such time and place as may be specified in the notice.

(b) Notice of all Special Board Meetings must be posted in a conspicuous place within Oak Alley Subdivision, and delivered directly to each Director, at his residence or usual place of business, at least forty-eight (48) hours in advance of a Special Meeting except in an emergency. In the alternative, notice of each Special Board Meeting must be mailed or delivered to each Member of the Association, and each Director, at least seven (7) days before the meeting, except in an emergency.

(c) Notice of a Special Board Meeting which addresses an item petitioned by the Members must be mailed or delivered to each Member of the Association, and each Director, at least fourteen (14) days before the meeting.

(d) An Assessment may not be levied at a Special Board Meeting unless a written notice of the meeting is provided to all Members at least fourteen (14) days before the

meeting, which notice includes a statement that Assessments will be considered and the nature of the Assessments.

Section 5. Chairman. At all meetings of the Board, the President shall preside, and in his absence, a Chairman chosen by the Directors shall preside.

Section 6. Quorum and Adjournments.

(a) At all meetings of the Board, the presence of a majority of the entire Board shall be necessary and sufficient to constitute a quorum for the transaction of business, except as otherwise provided by law, by the Declaration, the Articles of Incorporation, or by these Bylaws.

(b) A majority of the Directors present at the time and place of any Annual, Regular or Special Meeting, although less than a quorum, may adjourn the same from time to time until a quorum shall be present, provided that notice of the adjourned meeting must be posted in a conspicuous place within Oak Alley Subdivision at least forty-eight (48) hours in advance of the adjourned meeting.

Section 7. Manner of Action.

(a) At all meetings of the Board, each Director present shall have one vote.

(b) Except as otherwise provided by Statute, by the Declaration, by the Articles of Incorporation, or by these Bylaws, the action of a majority of the Directors present at any meeting at which a quorum is present shall be the act of the Board.

Section 8. Vacancies. Any vacancy in the Board occurring by reason of an increase in the number of Directors, or by reason of the death, resignation, disqualification, removal or the inability to act of any Director, or otherwise, shall be filled for the unexpired portion of the term by a majority vote of the remaining Directors, though less than a quorum, at any Regular Meeting or Special Meeting of the Board called for that purpose. Provided, however, that the Declarant shall appoint a Director to fill the vacancy of a Director which the Declarant placed on the Board.

Section 9. Resignation. Any Director may resign at any time by giving written notice to the Board, the President or the Secretary of the Association. Unless otherwise specified in such written notice, such resignation shall take effect upon receipt thereof by the Board or such officer, and the acceptance of such resignation shall not be necessary to make it effective.

Section 10. Removal. Any Director may be removed with or without cause at any time (a) by the affirmative vote of a majority of the total voting interest of the Association at a Special Meeting of the Members called for that purpose, (b) by action of the Board, or (c) as otherwise provided in F.S. §720.303.

Section 11. Contracts. Any Director, personally and individually, may be a party to or may be interested in any contract or transaction of this Association, and no Director shall be liable in any way by reason of such interest, provided that the fact of such interest be disclosed or made known to the Board, and provided that the Board shall authorize, approve or ratify such contract or transaction by the vote (not counting the vote of any such Director) of a majority of a quorum, notwithstanding the presence of any such Director at the meeting at which such action is taken. Such Director or Directors may be counted in determining the presence of a quorum at such meeting. This Section shall not be construed to impair or invalidate or in any way affect any contract or other transaction which would otherwise be valid under the law (common, statutory or otherwise) applicable thereto.

ARTICLE VI **OFFICERS**

Section 1. Number, Qualifications, Election and Term of Office

(a) The officers of the Association shall consist of a President, a Secretary, and a Treasurer, and may include a Vice President. The President must be a Director of the Association. Any Officer other than the President may be, but is not required to be, a Director of the Association. Until Declarant relinquishes control pursuant to Article IV, Section 6(e) above, an individual may hold more than one office concurrently.

(b) The Officers of the Association shall be elected by the Board at the Regular Meeting of the Board following the Annual Meeting of Members.

(c) Each Officer shall hold office until the Annual Meeting of the Board next succeeding his election, and until his successor shall have been elected and qualified, or until his death, resignation or removal.

Section 2. Resignation. Any Officer may resign at any time by giving written notice of such resignation to the Board, the President, or the Secretary of the Association. Unless otherwise specified in such written notice, such resignation shall take effect upon receipt thereof by the Board or by such Officer, and the acceptance of such resignation shall not be necessary to make it effective.

Section 3. Removal. Any Officer may be removed, either with or without cause, and a successor elected, by a majority vote of the Board at any time.

Section 4. Vacancies. A vacancy in any office by reason of death, resignation, inability to act, disqualification, or any other cause, may at any time be filled for the unexpired portion of the term by a majority vote of the Board.

Section 5. Duties of Officers. Officers of the Association shall, unless otherwise provided by the Board, have such powers and duties as generally pertain to their respective offices as well as such powers and duties as may be set forth in these Bylaws, the Declaration, or may from time to time be specifically conferred or imposed by the Board. The President shall be the chief executive officer of the Association.

Section 6. Sureties and Bonds. In case the Board shall so require, any Officer, employee or agent of the Association shall execute to the Association a bond in such sum, and with such surety or sureties as the Board may direct, conditioned upon the faithful performance of his duties to the Association, including responsibility for negligence and for the accounting for all property or funds of the Association which may come into his hands.

ARTICLE VII
FISCAL MANAGEMENT

Section 1. Accounts. The receipts and expenditures of the Association shall be created and charged to accounts utilizing sound and generally accepted accounting principals.

Section 2. Assessments. The Association shall be empowered to assess and enforce Assessments in accordance with the Article 8 (and such other provisions which may be applicable) of the Declaration.

ARTICLE VIII
FISCAL YEAR

The fiscal year of the Association shall be based on an annual basis beginning on January 1, and ending on December 31 of each year, fixed by the Board from time to time, subject to applicable law.

ARTICLE IX
CORPORATE SEAL

The corporate seal, if any, shall be in such form as shall be approved from time to time by the Board.

ARTICLE X
AMENDMENTS

Bylaws of the Association shall be subject to alteration or repeal, and new Bylaws may be made, by the affirmative vote of sixty-seven percent (67%) of the total voting interest of the Association at any Annual, Regular or Special Meeting of Members, provided that the notice of meeting shall have summarized or set forth in full therein, the proposed amendment, alteration or new bylaws to be proposed.

ARTICLE XI
INDEMNITY

(a) Any person made a party to any action, suit or proceeding, by reason of the fact that he is or was a Director, Officer or employee of the Association, shall be indemnified by the Association against the reasonable expenses, including attorney's fees, actually and necessarily incurred by him in connection with the defense of such action, suit or proceedings, or in connection with any appeal therein, except in relation to matters as to which it shall be adjudged in such action, suit or proceeding, or in connection with any appeal therein that such Director, Officer or employee is liable for negligence or misconduct in the performance of his duties.

(b) The foregoing indemnification shall not be deemed exclusive of any other rights to which any Officer or Director or employee may be entitled apart from the provisions of this section.

(c) The amount of indemnity to which any Officer or any Director may be entitled shall be fixed by the Board, except that in any case where there is no disinterested majority of the Board available, the amount shall be fixed by arbitration pursuant to the then existing rules of the American Arbitration Association.

The Undersigned certifies that the foregoing Bylaws are the Bylaws of the Association.

Dated, this 16th day of August, 2006.


ORAVEC GREGORY, Secretary

