

**Recorded in Public Records of Lake County
Official Records Book 1470, Pages 1356 through 1364**

**BY-LAWS
OF
MONTCLAIR HOMEOWNERS ASSOCIATION, INC**

A Non-Profit Fla. Corporation

**ARTICLE I
General**

Section 1. THE NAME. The name of the corporation shall be "Montclair Homeowners Association, Inc." (Hereinafter referred to as the "Corporation")

Section 2. PRINCIPAL OFFICE. The principal office of the Corporation shall be at the office of DALE J. LADD, Trustee, of Montclair Land Trust at 1135 East Avenue, Clermont, Florida 34711.

Section 3. DEFINITIONS. As used herein, references to the lots, tracts of parcels of land shall mean the same as in the various Declarations of Restrictions, affecting property located in Montclair, a subdivision in Lake County Florida. (hereinafter referred to as the "Restrictions") recorded in the Records of Lake County, Florida.

**ARTICLE II
Directors**

Section 1. NUMBER AND TERM. This Corporation shall be governed by a Board of Directors consisting of five (5) persons to serve until their resignation or until replaced by election of expiration of term, or other reasons set forth in Section 2 & 3, Directors need not be members of the Corporation. Commencing with the first meeting of the member or members, directors shall be elected annually by the members who are entitled to vote at said meeting.

Section 2. VACANCY AND REPLACEMENT. Except as otherwise set forth herein and in the Chapter if the office of any officer or director becomes vacant by reasons of death, resignation, enactment. Disqualification, removal from office or otherwise, the remaining directors shall choose a successor or successors, who shall hold office for the unexpired term in respect to which such vacancy occurred.

Section 3. REMOVAL. Except as otherwise set forth herein and in the Charter, directors may be removed for cause by the voting member of members from time to time.

Section 4. FIRST BOARD OF DIRECTORS. The first Board of Directors shall consist of Dale A. Ladd, Trustee, and any others designated by the developer, who shall hold office and exercise all powers of the Board of Directors until the meeting at which Class "B" membership ceases, as provided herein.

Section 5. POWERS. The property and business of the corporation shall be managed by the Board of Directors, which may exercise all corporate powers not specifically prohibited by statute, the Certificate of Incorporation, these By-Laws or the Restrictions. The Powers of the Board of Directors (but not the Requirements) shall specifically include, but not be limited to the following:

- A. To make and collect annual assessments, special assessments, and impose specific assessments, and establish fees as set forth in the Restrictions, and establish the time within which payment of same are due subject, however, to the requirements set forth in the Restrictions
- B. To use and expend the fees collected for those purposes set forth in the Restrictions
- C. To collect delinquent fees, assessments (annual, special, specific), by suit or otherwise
- D. To employ such personnel as may be necessary or incidental in order to carry out the purposes and functions of the Corporation
- E. To enter into such contracts and bind the Corporation thereby as the Board of Directors may deem reasonable in order to carry out the powers and functions of the Board of Directors
- F. To make and enforce reasonable rules and regulations for the collection of the fees and assessments, and for limiting the use of the park and attendant community facilities, and for abatement of nuisances or activities harmful to the common elements or to properties within the subdivision

G. To provide for services relating to the needs and benefit of properties and residents of the subdivision; such as matters of maintenance, public security, utilities, and recreation

Section 6. COMPENSATION. Directors and officers shall not receive compensation for their services as such, but may receive reimbursement for so-called "out of pocket" expenses incurred in the actual performance of their duties.

Section 7. MEETINGS.

A. The first meeting of each newly elected Board shall be held immediately upon adjournment of the meeting at which they were elected, provided a quorum shall then be present, or as soon thereafter as may be practicable. The annual meeting of the Board of Directors shall be held at the same place as the meeting of voting member or members and immediately after the adjournment of same

B. Special meetings shall be held whenever called by the direction of the President or a majority of the Board or a majority of the voting membership. The Secretary shall give notice of each special meeting either personally or by mail or telegram, at least three (3) days before the date of such meeting, but the directors may at any time wave notice of the calling of the meeting.

C. A majority of the board shall be necessary and sufficient at all meetings to constitute a quorum for the transaction of business, and the act of a majority present at any meeting at which there is a quorum shall be the act of the Board. If a quorum shall not be present at the meeting, the directors then present may adjourn the meeting without notice other than the announcement at the meeting until a quorum shall be present.

Section 8. ORDER OF BUSINESS. The order of business at all meetings of the Board shall be as follows:

- A. Roll call
- B. Reading of Minutes of last meeting
- C. Consideration of communications
- D. Resignations and elections
- E. Reports of officers and employees
- F. Reports of committee
- G. Unfinished business
- H. Original resolutions and new business

Section 9. ANNUAL STATEMENT. The Board shall account to the members no less often than once each year commencing with the year 1996 as to the total fees collected from Class "A" members and as to the method of disbursement of said funds.

ARTICLE III OFFICERS

Section 1. EXECUTIVE OFFICERS. The executive officers of the Corporation shall be a President and Secretary/Treasurer, all of whom shall be elected annually by said Board. Any two of said officers may be united in one person, except that the President shall not also be the Secretary of the Corporation.

Section 2. SUBORDINATE OFFICERS. The Board of Directors may appoint such officers and agents as they may deem necessary, who shall hold office during pleasure of the Board of Directors and have such authority and perform such duties as from time to time may be prescribed by the Board.

Section 3. THE PRESIDENT.

A. The President shall preside at all meetings of the voting membership and of the directors; he shall have general and active management of the business of the Corporation; he shall see that all orders and resolutions of the Board are carried into effect; he shall execute bonds, mortgages and other contracts requiring a seal of the Corporation; the seal when affixed shall be attested by the signature of the Secretary.

B. He shall have general superintendence and direction of all officers of the Corporation and shall see to the best of his ability that their duties are performed properly.

C. He shall submit a report of the operations of the Corporation for the fiscal year to the directors whenever called for by them and from time to time shall report to the Board all member within his knowledge which the interest of the Corporation may require to be brought to their notice.

D. He shall be an ex office member of all committees, and shall have general powers and duties of supervision and management usually vested in the office of the President of the Corporation.

Section 4. THE SECRETARY.

A. The Secretary shall keep the minutes of the meetings of the voting membership and of the Board of Directors' meetings in one or more books provided for that purpose.

B. He shall see that all notices are dully given in accordance with the provisions of these By-Laws or as required by law.

C. He shall be custodian of the corporate records and of the seal of the Corporation and shall see that the seal of the Corporation is affixed to all documents, the execution of which on behalf of the Corporation unders its seal is duly authorized in accordance with the provisions of these By-Laws.

D. He shall keep a register of the post office address of each member.

E. I general, he shall perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Directors as set forth in the Restrictions.

Section 5. THE TREASURER.

A. The treasurer shell keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation and shall deposit all monies and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors.

B. He shall disburse the funds of the Corporation as ordered by the President or the Board, taking proper vouchers for such disbursements, and shall render to the President and Directors, at the regular meeting of the Board, or whenever they may require it, an account of all transactions as Treasurer and of the financial condition of the Corporation.

C. He may be required to give the Corporation a bond in a sum and with one or more sureties satisfactory to the Board, for the faithful performance of the duties of his office, and the restoration to the Corporation in case of his death, resignation or removal from office, of all books, papers, vouchers, money or other property of whatever kind in his possession belonging to the Corporation. The Corporation shall pay premiums for issuance of said bond.

Section 6. VACANCIES. If the office of the President and Secretary or Treasurer becomes vacant by reason of death, resignation, disqualification or otherwise, the Directors, by a majority vote of the whole Board of Directors,

may choose a successor or successors who shall hold office for the unexpired term in respect to which such vacancy occurred.

Section 7. RESIGNATIONS. Any director or other officer may resign his office at any time, such resignation to be made in writing, and to take affect from the time of its receipt by the Corporation unless some time be fixed in the resignation, and then from that date. The acceptance of a resignation shall not be required to make it effective.

ARTICLE IV MEMBERSHIP

Section 1. DEFENITION. Each lot owner shall be a member of the Corporation and membership in the Corporation shall be limited to said lot owner, and the MONTCLAIR Developer. An owner will cease to be a member of the Corporation upon sale, transfer or disposition of the member's lot.

Section 2. CLASSES & VOTING. Membership shall be divided into two (2) classes, namely Class A and Class B. Class A members shall consist of the lot owners and the sole Class B member shall be the MONTCLAIR developer. The Class B member shall be the only voting member of the Corporation until the annual meeting following sale of fifty percent (50%) of the lots to others than the developer, his agents or associates. At such time as the Class A members become voting members of the Corporation, said members shall be entitled to one vote per lot in the affairs of the Corporation. In the event a lot, tract or parcel is owned by more than one person, firm or corporation, the membership relating thereto shall be the owner or person designated in writing by the owners as the one entitled to cast the votes for the membership concerned.

Section 3. TRANSFER OF MEMBERSHIP & OWNERSHIP. Membership in the Corporation may be transferred only as an incident to the transfer of a lot or parcel, and such transfer shall be subject to the procedures set forth in the Declaration.

ARTICLE V MEETINGS

Section 1. PLACE. All meetings of the voting membership shall be held at 1135 East Avenue, Clermont, Florida, or such other place and time as may be stated in the notice thereof.

Section 2. ANNUAL MEETING.

A. The first annual meeting shall be held on the second Tuesday of November, 1996, or such prior or later time as the first Board of Directors may determine.

B. Regular annual meetings subsequent to the first meeting shall be held on the second Tuesday of November of each year, if not a legal holiday, or non-business day, and if a legal holiday, or non-business day, then on the next business day following.

C. At the annual meeting, the membership entitled to vote shall elect a Board of three Directors as provided for in Article II, Section I, and transact such other business as may properly come before the meeting.

D. All annual meetings shall be held at the hour of 10:00 O'clock A.M. or such other time as stipulated in due notice.

Section 3. SPECIAL MEETINGS.

A. Special meetings of the voting membership for any purpose or purposes, unless otherwise prescribed by statute or by the Certificate of Incorporation, may be called by the President, a majority of the Board of Directors or by a majority of the voting membership. Such request shall state the purpose or purposes of the proposed meeting.

ARTICLE VI
NOTICES

Section 1. DEFINITION. Whenever under the provisions of the statutes or of the Certificate of Incorporation or these By-Laws, notice is required to be given to any director or voting member. It shall not be construed to mean personal notice: but such notice may be given in writing by mail, by depositing the same in a post office or letter box in a postpaid, sealed wrapper, addressed to the address of the person entitled thereto as appears on the residence of the person thereto.

Section 2. SERVICE OF NOTICE-WAIVER. Whenever any notice is required to be given under the provisions of the statutes or of the Restrictions or the Certificate of Incorporation or of these By-Laws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

ARTICLE VII

FINANCES

Section 1. FISCAL YEAR. The Corporation shall operate upon the calendar year beginning on the 1st day of January and ending on the 31st day of December each year. The Board of Directors is expressly authorized change from a calendar year basis to that of a fiscal year basis whenever deemed expedient for the best interest of the Corporation.

Section 2. CHECKS. All checks or demands for money and notes of the Corporation shall be signed by any one of the following officers. President and Secretary or Treasurer or by such officer or such other person or person or persons as the Board of Directors may from time to time designates.

ARTICLE VIII

SEAL

The seal of the Corporation shall have inscribed thereon the name of the Corporation, the year of its organization, and the words "Non-Profit" Said seal may be used by causing it or facsimile thereof to be impressed, affixed, reproduced or otherwise.

ARTICLE IX

DEFAULT

In the event a lot or parcel owner does not pay any of the fees required to be paid to the Corporation at the time same may be due, the Corporation, acting on its own behalf or through its Board of Directors or their agents, may enforce its lien for the fees, or take such other action to recover the fees to which it is entitled. If an action of foreclosure is brought against the owner of a lot or parcel for a non-payment of monies due the Corporation and as a result thereof, the interest of the said owner in and to the lot or parcel is sold, then the owner will thereupon cease to be a member of the Corporation.

ARTICLE X

MISCELLANEOUS

Section 1. BINDING CORPORATION. No lot or parcel owner or member, except as an officer of this Corporation shall have any authority to act for the Corporation or bind the Corporation.

Section 2. INVALIDITY. If any By-Laws or part thereof shall be adjudged invalid, the same shall not affect the validity of any other By-Law or part thereof.

ARTICLE XI AMENDMENTS

These By-Laws may only be altered, emended or added to at any dully called meeting of the voting membership or as otherwise provided by law, or in the Certificate of Incorporation or the Restrictions.

ARTICLE XII CONSTRUCTION

Whenever masculine singular form of the pronoun is used in these By-Laws it shall be construed to mean the masculine, feminine or neuter, singular or plural, wherever context so requires. In the event of any discrepancy between these By-Laws and the Certificate of Incorporation of the MONTCLAIR HOMEOWNERS ASSOCIATION then the Certificate of Incorporation shall prevail.

CERIFICATE

This is to certify that the foregoing is a true and correct copy of the Bylaws of the corporation named in the title thereto and that such Bylaws were duly adopted by the board of directors of the corporation on the date set forth below.

Dated: 9-23-96

Dale J. Ladd
Secretary