

**BY-LAWS
OF
PROMENADE PARKE HOMEOWNERS' ASSOCIATION, INC.
(A Florida Corporation Not For Profit)**

ARTICLE I

NAME AND LOCATION

1.01 The name of this corporation is Promenade Parke Homeowners' Association, Inc., hereinafter referred to as the Association.

1.02 The principal office of the corporation shall be located at 794 Sanders Road, Suite 1, Port Orange, Florida 32127, which may be changed from time to time by resolution of the Board of Directors.

ARTICLE II

DEFINITIONS

2.01 All terms and provisions in these By-Laws shall have the same meaning as in the Declaration of Covenants and Restrictions, Promenade Parke Subdivision (Declaration) executed by JPJ Investments, Inc., a Florida corporation (referred to herein as Declarant) and recorded in the Public Records of Volusia County, Florida.

ARTICLE III PURPOSE

3.01. The specific purposes for which this Association is formed are to provide for management, maintenance, preservation and architectural control of the lots and common areas within the Promenade Parke Property, as defined in the Declaration, and to promote the health, safety and welfare of the owners and residents within the above

Property, and any additions thereto as may hereafter be brought within the jurisdiction of this Association, and to:

(1) Acquire (by gift, purchase or otherwise), own, hold improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real property in connection with the affairs of the Association.

(2) Exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Articles of Incorporation (the Articles:), Declaration, and all supplementary or amendatory declarations, applicable to the Property and recorded in the Public Records of Volusia County, Florida and as the same may be amended from time to time.

(3) Fix, levy, collect, and enforce payment by any lawful means, of all charges or assessments pursuant to the terms of the Declaration.

(4) Pay all expenses incident to the conduct of the business of the Association.

(5) Pledge, sell, lease, operate, maintain, transfer or otherwise dispose of any or all of its personal property.

(6) Dedicate, sell or transfer all or any part of the real property and improvements thereon owned by it, subject to the approval of two-thirds (2/3) of the Members, except as otherwise provided in the Declaration.

(7) Mortgage any or all of the real property and improvements thereon owned by it, subject to the approval of two-thirds (2/3) of the Members.

(8) Participate in any merges or consolidations with other corporations authorized by the laws of the State of Florida.

(9) Have all powers authorized by law and to have and exercise all powers necessary or convenient to effect any or all purposes for which the corporation is organized.

3.02 This Association is not organized for pecuniary gain or profit to the members thereof.

ARTICLE IV

CORPORATE SEAL

4.01 The corporate seal of the Association shall bear the name of the Association, the name Florida, and the words Corporation Not for Profit: and is affixed hereto.

ARTICLE V

MEMBERSHIP

5.01 The qualification of Members: of the Association, the manner of their admission into membership and their termination from such membership shall be as set forth in Article V of the Articles.

5.02 Declarant shall be a Member of the Association so long as it holds title to any Lot or Dwelling Unit in the Property.

ARTICLE VI

MEETINGS OF MEMBERS

6.01 The Association shall have an annual meeting of its Members. The annual meeting shall be held on the First Tuesday in March and each subsequent regular annual meeting of the Members shall be held on the same day of the same month of each year thereafter, at a place in Volusia County designated by the Directors, at the hour of 7:00P.M., or at such other time as determined by the Directors. The date of the annual meeting of the Members may be changed by the vote of a majority of the Voting Members at any annual or special meeting of the Members.

6.02 Special meeting of the Members shall be held at any place within Volusia County, Florida, whenever called by the President or a majority of the Board of Directors. A special

meeting must be called by the President upon receipt of a written request from ten percent (10%) of the Members.

6.03 Meetings of the Members shall be open to all Members. Unless a Member serves as a Voting Member or unless he has been specifically invited to participate in the meeting, such Member shall not participate in the meeting, but shall only be entitled to attend as an observer. If a Member not serving as a Voting Member or not otherwise invited to participate in a meeting attempts to become more than a mere observer at such meeting or conducts himself in a manner detrimental to the carrying out of such meeting, then the Member may be expelled from the meeting by any reasonable means which may be necessary to accomplish such expulsion. Also, any person who is not able to provide sufficient proof that he is a Member may be excluded from the meeting unless said person was specifically invited to attend such meeting.

6.04 A written notice of the meeting (whether the annual meeting or a special meeting of the Members) shall be mailed to each Member at his last known address as it appears on the books of the Association. Such written notice of an annual meeting shall be mailed to each Member not less than fourteen (14) days nor more than forty (40) days prior to the date of the annual meeting. Written notice of a special meeting of the Members shall be mailed not less than ten (10) days nor more than forty (40) days prior to the date of a special meeting. The written notice of a special meeting shall state the specific matter or matters to be voted on, and every written notice of a meeting, whether an annual meeting or special meeting, shall state the time and place of such meeting and shall be signed by an officer of the Association. Should a matter or matters to be voted on at a Members meeting require consideration by a Neighborhood Association prior to said Members meeting, then the timing requirements for the written notice of the meeting shall be adjusted accordingly. Notice of any meeting may be waived by any Member before, during or after a meeting, which waiver shall be in writing and shall set forth a waiver of written notice of such meeting.

6.05 The percentage of voting interests required to constitute a quorum at any annual or special meeting of the Members shall be 30 percent of the total voting interests. Decisions that require a vote of the Members shall be made by the concurrence of at least a majority of the voting interest present, in person or by proxy, at a meeting in which a quorum has been attained, unless a higher voting requirement is specified in the Articles, Declaration or otherwise provided in these By-Laws.

→ **6.06** At the Annual Members Meeting; and as far as applicable and practical at other members meetings, the order of business shall be as follows:

1. Calling of the roll and certifying proxies
2. Proof of notice of the meeting
3. Reading and approval of minutes
4. Reports of officers and committees
5. Election of inspectors of election
6. Election by members or appointment by Declarant of Directors, where applicable
7. Unfinished business
8. New business

6.07 Minutes of all meetings of the Members shall be kept and made available for inspection by the Members, Voting Members, Directors and Institutional Mortgagees at reasonable times. The Association shall retain minutes for at least seven (7) years subsequent to the date of the meeting the minutes reflect. The Association may adopt reasonable written rules governing the frequency, time, location, notice, and manner of inspections, and may impose fees to cover the costs of providing copies of the official records, except a copy of the budget shall be provided to Members free of charge.

ARTICLE VII

VOTING BY MEMBERS

7.01 Initially there shall be 332 Units in the Association. Additional Units will be added as additional parcels of the Property are platted and the number of votes in the Association will increase correspondingly.

7.02 The Association shall have two classes of voting membership:

- (1) Class A. Class A Members shall be all Owners with the exception of the Class B Members, if any. Class A Members shall be entitled to one (1) vote for each Unit Owned.

When a Member is entitled personally to exercise the vote for his Unit, and more than one (1) person or entity is the Owner of the Unit, the vote for such Unit shall be exercised by that party designated on the records of the Secretary of the Association. In the absence of such designation, the Unit's vote shall be suspended if more than one (1) person or entity seeks to exercise it.

(2) Class B The Class B: Members shall be the Declarant.

The Class B Member shall be entitled to three (3) votes for each Unit owned, and shall be entitled to appoint a majority of the members of the Board of Directors during the Class B Control Period, as provided in the By-Laws.

The Class B membership shall terminate and become converted to Class A membership upon the earlier of:

(i) Three months after 90 percent of the parcels in all phases of the community that will ultimately be operated by the Association have been conveyed to Members other than the Declarant. For purposes of this section the term Members other than the Declarant shall not include builders, contractors or others who purchase a Lot for the purpose of constructing improvements thereon for resale ; or

(ii) when, in its discretion, the Declarant so determines.

7.03 The number of votes in the Association shall be determined as set forth in the preceding Section 7.02. The class A Members shall be entitled to one (1) vote for each Lot or Dwelling Unit owned and the Class B Member shall be entitled to three (3) votes for each Lot or Dwelling Unit owned.

(a) 8.04 The Class B Control Period terminates simultaneously with the termination of the Class B membership as provided in Section 8.02 above. .

7.04 Association voting shall be conducted as follows:

(1) The presence at a meeting of Members and Voting Members entitled to cast thirty percent shall constitute a quorum, except as otherwise provided in the Articles, Declaration or these By-Laws. If, however, such Quorum shall not be present or represented at a duly called meeting, the Board may call a second meeting at which the quorum required for the first meeting shall be reduced by fifty percent (50%). The notice for the first meeting may include notice for the second meeting with the time and date for the second called meeting and shall be sufficient for any adjournment thereof.

(2) Voting Members shall be entitled to cast the votes attributable to Lots or Dwelling Units in their Neighborhood on all matters requiring action by the Members of the Association.

(3) At meetings of the membership, votes may be cast in person or by proxy. Proxies shall be valid only for the particular meeting designated thereon and must be filed with the secretary before the appointed time of the meeting. A member may withdraw his proxy at any time before it is voted. The 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. If the proxy form expressly so provides, any proxy holder may appoint, in writing, a substitute to act in his or her place. Any proxy shall automatically expire 90 days after the date of the meeting for which it was originally given.

ARTICLE VIII

BOARD OF DIRECTORS ELECTIONS AND MEETINGS

8.01. The affairs and property of the Corporation shall be managed and governed by a Board of Directors composed of not less than three (3) nor more than (9) persons.

8.02 The initial Board of Directors shall consist of three (3) persons, who need not be Members who are entitled to vote in the Association, and who shall be appointed by Declarant. The initial Board of Directors named in the Articles shall serve until the termination of the Class B Control Period and the Owners, other than Declarant, are entitled to elect the Directors in the manner set forth herein. Vacancies in the initial Board of Directors appointed by Declarant may be filled by Declarant.

8.03 On the termination of the Class B Control Period, as provided herein, the number of persons on the Board of Directors shall automatically be increased to (9) persons, and the Owners, other than the Declarant, shall be entitled to elect a majority of the Board of Directors at a special meeting called for that purpose. At such meeting after the election of the Board of Directors, Declarant shall deliver to the Association the contributions to working capital as required in the Declaration, less pre-paid items which shall be pro-rated. After the election of a majority of the Board by the Owners, other than the Declarant, vacancies occurring between annual meetings of the membership shall be filled by the remaining Board members.

8.04 . Nothing in the Declaration shall be amended, interpreted or transferred, to prevent Declarant or its contractors or subcontractors from doing or performing in all or any part of the Property actually owned or controlled by Declarant, its transferees, or its or their contractors or subcontractors as the case may be, whatever they determine to be reasonably necessary or advisable in connection with the completion of the development of the Property, including, without limitation.

- (1) Erecting, constructing, and maintaining thereon such structures and vehicles as may be reasonably necessary for the conduct of Declarant's business of completing and establishing the Property as a residential community and disposing of the same in parcels by sale, lease, or otherwise; or
- (2) Maintaining such sign or signs thereon as may be reasonably necessary in connection with the sale, lease or other transfer of the Property in parcels;
- (3) Provided, however, that operations being conducted under subparagraphs (a) and (b) immediately above shall be permitted upon only those parts of the Property owned or controlled by the party causing or conducting said operations. As used in this section, the terms "its transferees": specifically does not include purchasers of lots improved as completed residences, or to purchasers of unimproved lots who are not contractors or builders.

8.05 A Director designated by Declarant, as provided in the Articles, may be removed only by Declarant in its sole and absolute discretion and without any need for a meeting or vote. Declarant shall have the unqualified right to name a successor for any Director designated and thereafter removed by it or for any vacancy on the Board of Directors as to a Director designated by it and Declarant shall notify the Board of Directors of the name of the respective successor Director and the commencement date for the term of such successor Director. No Director or Officer designated or appointed by Declarant shall be required to be a Member of the Association.

8.06 The first meeting of a newly elected Board of Directors shall be held in such place and the Directors at the meeting at which they were elected shall fix time and date for such meeting. No further notice of the organizational meeting shall be necessary.

8.07 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 Directors.

8.08 Notice of the time and place of regular and special meetings of the Board of Directors, or adjournments thereof, shall be given to each Director personally or by mail, telephone or telegraph at least seven (7) days prior to the day named for such meeting. Any Director may waive notice of a meeting before, during or after a meeting, and such waiver shall be deemed equivalent to the receipt of notice by such Director.

8.09 A quorum of the Board of Directors shall consist of the Directors entitled to cast a majority of the votes of the entire Board of Directors. Matters approved by a majority of the Directors present at a meeting at which a quorum is present shall constitute the official acts of the Board of Directors, except as otherwise provided in the Declaration, Articles or elsewhere herein. If at any meeting of the Board of Directors there shall be 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 meeting being held because of such an adjournment, any business which might have been transacted at the meeting as originally called may be transacted. In the case of a meeting, notice to the Directors of such adjournment shall, subject to the Declaration, be as determined by the Board of Directors.

8.10 The presiding officer at Board of directors meetings shall be the President.

8.11 Minutes of all meetings of the Board of Directors shall be kept and made available for inspection by Members, Voting Members, Directors and Institutional Mortgagees at reasonable times. The minutes shall be retained by the Association for at least seven (7) years subsequent to the date of the meeting the minutes reflect.

8.12 Meetings of the Board of directors shall be open to all Members. Notices of all board meetings shall be posted in a conspicuous place in the Property at least 48 hours in advance of a meeting, except in an emergency. Unless a Member serves as a Director or unless he has been specifically invited by the Directors to participate in a meeting of the Board of Directors, such Member shall not participate in the meeting, but shall only be entitled to act as an observer. If a member not serving as a Director or not otherwise invited by the Directors to participate in a meeting attempts to become more than a mere observer at such meeting or conducts himself in a manner detrimental to the carrying on of such meeting, then any Director may expel said Member from the meeting by any reasonable means which may be necessary to accomplish such expulsion. Also, any Director shall have the right to exclude from any meeting of the Board of Directors any person who is notable to provide sufficient proof that he is a Member, unless said person was specifically invited by the Directors to attend such meeting

ARTICLE IX

BOARD OF DIRECTORS POWERS AND DUTIES

9.01 The Board of Directors shall have the powers necessary for the proper administration of the affairs of the Association and it may do all acts and things which are not specifically reserved to be exercised and done by the Members in the Declaration, Articles of Incorporation or these By- Laws

9.02 In addition to the duties imposed by these By-Laws, the Declaration, or by resolution of the Association, the Board of Directors shall be responsible for the following:

(1) To call the annual meeting of the Members and to call special meetings of the Members whenever it deems necessary; and it shall call a meeting ay any time upon written request from ten percent of the Members, and to see that minutes of the meeting are kept.

(2) To appoint and remove at its pleasure all officers, agents and employees of the Association, prescribe their duties, fix their compensation, and require of them such security of fidelity bond, as it may deem expedient. Nothing contained in

these By-Laws shall be construed to prohibit the employment of any Member, officer or Director of the Association in any capacity.

(3) To establish, levy, assess, and collect the assessments or changes created or authorized by the Declaration and/or supplementary declaration.

(4) To adopt and then distribute to the lot owners the Rules and Regulations governing the use of the property and the conduct of the Members, their families, guests and tenants as needed to protect the health, comfort, safety and welfare of the Members.

(5) To exercise for the Association, all powers, duties and authority vested in or delegated to this Association, except those reserved to the Members.

(6) To make and collect assessments authorized by the Declaration and to lease, maintain, repair and replace the common elements.

(7) To grant or contract for easements, licenses, and other privileges and duties on behalf of the Members.

(8) To cause to be kept a complete record of all its acts and corporate affairs and to present a summary thereof to the Members at the annual meeting of the Members or at any special meeting.

(9) To maintain a Book of Rules and Regulations containing all Rules and Regulations adopted by the Board of Directors and committees of the Association from time to time.

(10) To maintain accounting records according to generally accepted accounting practices, which shall be available and open to inspection by Members or their mortgages at reasonable hours or pursuant to reasonable rules promulgated by the Board of Directors regulating the frequency, time, location, notice and manner of inspections.

(11) To supervise all officers, agents and employees of the association and see that their duties are properly performed.

(12) To issue, upon the request of a Member, a certificate stating whether or not the assessments against the Member's unit have been paid, for which a reasonable charge may be made.

(13) To designate depositories for Association funds, designate those officers, agents and/or employees who have authority to withdraw funds from such accounts on behalf of the Association, and cause such persons to be bonded, as it may deem appropriate

(14) To hold a general meeting for Members for discussion of its proposed annual budget. Adoption of the annual budget shall be an affirmative vote of a majority of Directors.

(15) By an affirmative vote of a majority of the Directors, to set an annual assessment at an amount sufficient to pay the expenses of the Association and to meet the obligations imposed by the Declaration and any supplementary declarations. Annual assessments may be due in quarterly installments at the discretion of the Board of Directors.

(16) To send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of the due date of the annual assessment or first installment thereof. Quarterly notices will not be sent. Quarterly installments are due on the first day of January, April, July and October in the amount specified in the one notice.

(17) To accelerate the payment of any assessment for the balance of the Association's fiscal year and declare the entire balance immediately due and payable in full if any installment remains unpaid thirty (30) days after the installment due date.

(18) To take action it deems appropriate for the best interest of the Association with regard to assessments, which may include the filing of a lien against the property, the bringing of an action at law or equity against the Owner personally obligated to pay the same or to perfect, record and foreclose a lien against the property.

(19) To produce and maintain adequate insurance policies to protect the improvements to the common areas and personal property of the Association and

its Directors, officers and committee members and employees and to protect its liability exposure.

(20) To enter into mortgage agreements and obtain capital debt financing subject to the provisions of the Declaration and Articles of Incorporation.

(21) To appoint such committees as prescribed in the declaration or herein or as it otherwise deems appropriate.

(22) To exercise their powers and duties in good faith with a view to advancing the interest of the Association, and to this end, adopt appropriate guidelines for action on matters where a potential problem may exist.

(23) To enforce the governing documents of the Association as provided in Section 720.305 Fla. Sta. (2003) as amended from time to time.

ARTICLE X

OFFICERS

10.01 The officers of this Association shall be President and Vice President, who 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.

10.02 The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members.

10.03 The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year, or until their successors are duly elected and qualified, unless the officer shall sooner resign, or shall be removed, or otherwise be disqualified to serve.

10.04 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.

10.05 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. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it j effective.

10.06 A vacancy in any office may be filled by appointment by the Board. The officers appointed to such vacancy shall serve for the remainder of the term of the officer being replaced.

10.07 Any person may hold two or more of the same officers except that the President shall not also be the Secretary or Treasurer.

10.08 The President shall be chief executive officer of the Association, who shall have all of the powers and duties which are usually vested in the office of the President of a property owners association, including, but not limited to, the power to appoint such committees at such times from among the Members as the President may, in the President's discretion, determine appropriate to assist in conducting the affairs of the Association. The President shall preside at all meetings of the Board of Directors.

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

10.10 The Secretary shall cause to be kept the minutes of all meetings of the Board of Directors and the Members; shall have custody of the seal of the Association and shall affix the same to instruments requiring such seal when duly authorized and directed by the Board of Directors to do so; shall keep the records of the Association, except those of the Treasurer; and shall perform all duties incident to the office of the Secretary of the Association as may be required by the Board of Directors or the President.

10.11 The Treasurer shall have custody of all the property of the Association, including funds, securities and evidences if indebtedness; shall keep the assessments rolls and accounts of

the Members; shall keep the books of the Association in accordance with good accounting practices; and shall perform all of the duties incident to the office of a Treasurer.

ARTICLE XI
ACCOUNTING RECORDS AND FISCAL MANAGEMENT

11.01 The Board of Directors shall appoint a Budget Committee to be responsible for establishing and maintaining the accounting policies and procedures of the Association.

ARTICLE XII
OBLIGATIONS OF OWNERS

12.01 All Owners are obligated to pay the periodic assessments imposed by the Association.

12.02 Every Owner and occupant of any Lot or dwelling Unit, their family members, guests, or invitees shall comply with all lawful provisions of this Declaration, the By-Laws, and the rules and regulations of the Association. Failure to comply shall be grounds for an action to recover sums due, for damages or injunctive relief, or for any other remedy available at law or in equity, maintainable by the Association or, in a proper case, by any aggrieved Lot or Dwelling Unit Owner or Owners. In addition, the Association may avail itself of any and all remedies provided in this Declaration or the By-Laws. The Owner shall be liable to the Association for all violations of the governing documents due to the acts or omissions of Owner, Owner's family members, guests or invitees.

12.03 Conduct of Members, their family members, guests, or invitees shall be governed by rules and regulations, which from time to time may be adopted by the Board and adopted by committees appointed by the Board.

ARTICLE XIII

RULES AND REGULATIONS

13.01 The Board of directors may adopt Rules and Regulations for the operation and use of the Promenade Parke Property at any meeting of the Board of Directors. Copies of any Rules and Regulations promulgated, amended or rescinded shall be mailed to all Owners at their last known address as shown on the books and records of the Association and shall not take effect until forty-eight (48) hours after such mailing.

ARTICLE XIV

COMMITTEES

14.01 The Board shall appoint the committees hereinafter named and such other committees as it deems appropriate to carry out its purposes. Committees shall consist of not less than three (3), nor more than nine (9) members and shall serve at the pleasure of the Board unless otherwise specified in the Declaration or these By-Laws.

14.02 Design Review Committee

The duties of this committee shall be as defined in the Declaration and include regulating the external design, appearance, location and maintenance of the property and of the improvements thereon and regulating uses of property as permitted in the Declaration.

Declarant shall appoint three (3) persons to serve as the initial Design Review Committee of the Association. Persons appointed to the Design Review Committee by Declarant need not be Members of the Association; however, when the directors are elected by the Lot Owners other than Declarant, members of the committee shall be Lot Owners. Subsequent to the election of the Directors by the Lot Owners other than Declarant, the Design Review Committee shall be appointed for the terms provided in the Declaration, from the Lot Owners and shall be composed of a chairman, who need not be a Director, and four (4) other members. A quorum for action shall be a majority of the members of the committee.

14.03 Budget Committee

The duties of this committee shall be as defined in these By-Laws and include establishing and maintaining the accounting policies and procedures of the Association, reviewing the financial condition of the Association at least semi-annually, reporting the financial condition to the Board, and recommending the annual budget to the Board.

14.04 Traffic Control Committee

The duties of this committee shall include developing and recommending to the Board for adoption of rules and regulations covering the use of the streets and driveway areas and parking of vehicles within the subdivision designed for the safety of the residents and for the preservation of the beauty and orderly appearance of the development.

14.05 Elections Committee

The duties of this committee shall include designing and duplicating ballots for each election, controlling the distribution of ballots, verifying; counting and tabulating all ballots and certifying the results to the meeting. The chairman may receive ballots starting 48 hours prior to election.

1406 Enforcement Committee

The duties of this committee are set forth in Article XV of these By-Laws.

ARTICLE XV

ENFORCEMENT PROCEDURE

15.01 Pursuant to Section 4.13 of the Declaration, the Association shall have the right to levy fines against an Owner or its guests, relatives, or lessees, in the manner provided herein, and such fines shall be collectible as provided under Chapter 720 Florida Statutes.

15.02 The Board of Directors (the Appointing Board) shall have the power to create an Enforcement Committee: to be comprised of three (3) members who are not officers, directors, or employees of the Association or the spouse, parent, child, brother, or sister of an officer, director, or employee of the Association. The Enforcement Committee shall serve a term consistent with the term of its Appointing Board. Members of the Enforcement Committee may be replaced with or without cause by majority vote of the Appointing Board.

15.03 At least 14 days prior to a hearing of the Enforcement Committee being called, alleged Non-complying Members shall be notified by certified mail, return receipt requested or by hand delivery, of the alleged Non-complying condition and be given a reasonable opportunity thereafter to rectify the alleged Non-complying condition.

15.04 Conduct of Enforcement Hearing:

(1) Alleged Non-complying Members shall be notified by certified mail, return receipt requested, or by hand delivery, of a hearing at least fourteen (14) days in advance of said hearing. No alleged Non-complying Member shall be given notice of hearing before the Enforcement Committee unless said Alleged Non-Complying Member has first been given reasonable opportunity to rectify the alleged Non-complying condition.

(2) The Chairperson of the Enforcement Committee may call hearings of the Enforcement Committee; hearings may also be called by written notice signed by any member of the Enforcement Committee.

(3) The Chairperson shall present each case before the entire Enforcement Committee, and the Alleged Non-complying Member: shall be given reasonable opportunity to be heard after the Chairperson's presentation. Formal rules of evidence shall not apply, but fundamental due process shall be observed and shall govern said proceedings.

(4) At the conclusion of the hearing, the Enforcement Committee shall issue an order affording the proper relief, if any, consistent with the powers granted herein. The orders shall be by motion approved by at least two (2) members of the Enforcement Committee in order for the action to be official.

15.05 The Enforcement Committee shall have the power to:

- (1) Adopt rules for the conduct of its hearings;
- (2) Effectuate the provisions set forth in this provision;
- (3) Issue orders consistent with this provision; and

(4) Order Non-complying Members, adjudged so pursuant to the provisions of this paragraph, to pay a fine not to exceed One Hundred Dollars (\$100.00) for each day the violation continues past the date set by the Enforcement Committee for compliance, and not to exceed One Thousand Dollars (\$1000.00) under any circumstances.

ARTICLE XVI

PARLIAMENTARY RULES

16.01 The then latest edition of Robert's Rules of Order shall govern the conduct of meetings of this Association; provided, however, if such Rules of Order are in conflict with the Articles, these By-Laws or the Declaration, then the Articles, By-Laws or Declaration, as the case may be, shall govern.

ARTICLE XVII

AMENDMENT OF THE BY-LAWS

17.01 Until such time as Owners, other than the Declarant, are entitled to elect the Board of Directors, Declarant reserves the right to amend, modify alter any of the provisions of these By-Laws.

17.02 At such time as Owners, other than Declarant, are entitled to elect the Board of Directors, these By-Laws may be amended by the affirmative vote of Voting Members representing not less than seventy-five (75%) of the votes presented at an Annual Meeting or a special meeting of the Members and the affirmative approval of a majority of the Board of Directors at a regular or special meeting of the Board of Directors. A copy of the proposed amendment shall be sent to each Member along with the notice of the special meeting of the Members or Annual Meeting. An amendment may be approved at the same meeting of the Board of Directors and/or Members at which such amendment is proposed.

17.03 An amendment may be proposed by either the Board of Directors or by the Members, and after being proposed and approved by one of such bodies, it must be approved by the other as above set forth in order to become enacted as an amendment.

17.04 Amendments to these By-laws shall be made in accordance with the requirements of the law and amendments thereto in effect at the time of amendment.

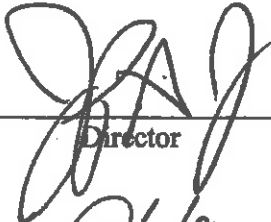
17.05 No modification or amendment to these By-Laws shall be effective which would affect or impair the priority or validity of a mortgage held by any Institutional Mortgagee or Declarant, without the Institutional Mortgagee's or Declarant's prior written consent.

ARTICLE XVIII


18.01 In the event of any conflict between the provisions of the Declaration, the Articles and the provisions of these By-Laws, the provisions of the Declaration and/or Articles shall prevail.

The foregoing Amended and Restated By-Laws of Promenade Parke Homeowners' Association, Inc. are hereby adopted by all of the Directors of the Promenade Parke Homeowners' Association, as and constituting the Board of Directors of said Association this 28th day of November, 2006

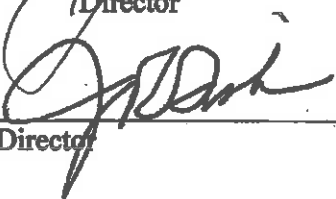
James W. Paytas, Jr.



Director



Director



Director