

**BYLAWS
OF
FOREST RIDGE VILLAGE PROPERTY OWNERS ASSOCIATION, INC.**

**ARTICLE I
DEFINITIONS**

As used herein terms and words shall have the meanings stated in the Declaration of Covenants, Conditions, Restrictions in and Easements of FOREST RIDGE VILLAGE subdivision and filed for record the official records Citrus County, Florida (the "Declaration")

**ARTICLE II
LOCATION**

Section 1. The principal office of the Association, as defined in the Declaration shall be:

Joseph & Co., 2450 N. Citrus Hills Blvd., Hernando, Florida 34442 - 5320

**ARTICLE III
MEMBERSHIP**

Section 1. Membership of the Association is as set forth in the Declaration and the Articles of Incorporation of the Association.

Section 2. The rights of membership are subject to the payment of any and all assessments as provided by the Declaration.

**ARTICLE IV
BOARD OF DIRECTORS**

Section 1. Unless otherwise provided in the Declaration, or Articles of Incorporation for Forest Ridge Village Property Owners Association, Inc., the Directors of the Association shall be elected at the annual meeting of the members as specified herein. In February, 2001, five (5) members of the Association will be elected to the Board of Directors ("the Board"). The Board will appoint a search committee for nominations to the Board. Nominations from the floor are allowed pending acceptance of the nominee. Self-nomination is allowed. To be elected a nominee must receive a majority of votes cast. If more nominees get a majority than available open positions, then the ones who received the most votes will be declared winners. For the year 2001 election, the three nominees receiving the most votes will each serve a two-year term, and the other two will serve a one-year term. Thereafter, all elections shall be for a two-year term.

Section 2. Any Director may be removed from office at any time with or without cause by the affirmative majority vote of the Association membership.

Section 3. The first meeting of the duly elected Board of Directors, for the purpose of organization, shall be held immediately after the annual meeting of members, provided the majority of the members of the Board elected be present. Any action taken at such meeting shall be a majority of the whole Board. If the majority of the members of the Board elected shall not be present at that time, or if the Directors shall fail to elect officers, the meeting of the Board to elect officers shall then be held within thirty (30) days after the annual meeting of members, upon three (3) days notice in writing to each member of the Board elected, stating the time, place, and object of such meeting.

Section 4. Regular meetings of the Board may be held at any place or places within Citrus County, Florida, on such days and at such hours as the Board may by resolution appoint.

Section 5. No notice shall be required to be given of any regular meeting of the Board.

Section 6. Special meetings of the Board may be called at any time by the President or by any two members of the Board and may be held at any place or places within Citrus County, Florida, and at any time.

Section 7. Notice of each special meeting of the Board, stating the time, place, and purpose or purposes thereof, shall be given by or on behalf of the President or by, or on behalf of, the Secretary, or by, or on behalf of, any two members of the Board to each member of the Board not less than three (3) days by mail or one (1) day by telephone or telegraph. Special meetings of the Board may also be held at any place and time without notice by unanimous waiver of notice by all the Directors.

ARTICLE V **OFFICERS**

Section 1: Any officer may be removed at any time by the affirmative vote of a majority of the Board at any duly called regular or special meeting of the Board.

Section 2. The President shall be the chief executive officer of the Association. The President shall preside at all meetings of the members of the Association and of the Board. The President shall have the general powers and duties of supervision and management of the Association which usually pertain to the office, and shall perform all such duties as are properly required of the office by the Board.

Section 3. The Board shall elect one Vice President, if desired, who shall have such powers and perform such duties as usually pertain to that office or as properly required by the Board. In the absence or disability of the President, the Vice President shall perform the duties and exercise the powers of the President.

Section 4. The Secretary shall issue notices of all meetings of the membership of the Association or of the Directors where notice of such meetings is required. The Secretary shall keep the minutes of the meetings of the membership and of the Board.

Section 5. The Treasurer shall have the care and custody of all the monies and securities of the Association. The Treasurer shall enter on the books for the Association, to be kept by the Treasurer for that purpose, full and accurate accounts of all monies received on account of the Association. The Treasurer shall sign such instruments as required by the office and shall perform all such duties as usually pertain to the office or as are properly required by the Board.

Section 6. Vacancies in any office arising from any cause may be filled by a majority vote of the remaining Directors at any regular or special meeting of the Board.

ARTICLE VI **MEETINGS OF MEMBERS**

Section 1. The regular annual meeting of the members shall be held on the second Thursday of February in each year beginning in 2001 at such time and place as shall be determined by the Board.

Section 2. Special meetings of the members for any purpose may be called at any time by the President, the Vice President, the Secretary, or the Treasurer, or by any two or more members of the Board, or upon written request of the members who have a right to vote one-fourth (1/4) of all the votes of the entire membership.

Section 3. Notice may be given to the members either personally, or by sending a copy of the notice through the mail, postage thereon fully paid, to their addresses appearing on the records of the Association. Each member shall register his address with the Secretary, and notices of meetings shall be mailed by the Secretary to such addresses. Notice of any meeting, regular or special shall be mailed or personally delivered at least ten (10) days in advance of the meeting and shall set forth the general nature of the business to be transacted, provided, however, that if any business of any meeting shall involve any action governed by the Articles of Incorporation, notice of such meetings shall be given or sent as therein provided.

ARTICLE VII **BOOKS AND PAPERS**

Section 1. The books, records, and papers of the Association shall at all times, during reasonable business hours, be subject to the inspection of any member of the Association.

ARTICLE VIII **COMMITTEES**

Section 1. The Board shall appoint committees as deemed appropriate and or necessary in carrying out its purpose.

ARTICLE IX
ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments.

ARTICLE X
INDEMNIFICATION

The Association shall indemnify and hold harmless each Director and officer of the Association from any liability, loss claim, action, or suit including, but not limited to attorney's fees and costs, arising from or by virtue of any action, except willful or gross malfeasance or misfeasance, taken, or failure to take, in any action relative to their service as Director or officer.

ARTICLE XI
AMENDMENTS

Section 1. These Bylaws may be amended by a majority vote of the Board, provided, however, the provisions which are governed by the Articles of Incorporation of this Association may not be amended except as provided in the Articles or applicable law, and provided further that any matters stated herein to be, or which are in fact, governed by the Declaration, may not be amended except as provided in such Declaration.

Section 2. In case of any conflict between the Articles of Incorporation and the Bylaws, the Articles shall control, and in case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

These Bylaws, consisting of Articles I through XI inclusive, were adopted by vote of the Board of Directors of 28th day of January, 2003.


Otto T. Mex

Secretary