Bylaws of Magic Landings Association, Inc.

ARTICLE ONE OFFICES

The principal office of the corporation in Florida shall be located at 1945 E. Irlo Bronson Memorial Highway, Kissimmee, Osceola County, Florida.

ARTICLE TWO PURPOSES AND OBJECTS

In amplification of the purposes for which the corporation has been formed as set forth in the articles of incorporation, the purposes and objects are as follows:

- A. To develop a community designed for safe, healthful, and harmonious living.
- B. To promote the collective and individual property and civic interests and rights of all persons, firms, and corporations owning property in the subdivision known as Magic Landings, located in Kissimmee, Osceola County, Florida as such property is shown on the specific map entitled Map of Magic Landings, being a subdivision of Osceola County, Florida, filed for record on, in Plat Book 11, Page 184 in the office of the Clerk of Courts of Osceola County, Florida.
- C. To care for the improvements and maintenance of the common areas, gateways, public easements, parkways, grass plots, parking areas, nature preserves and any facilities of any kind dedicated to community use and other open spaces and other ornamental features of the subdivision, which now exist or which may subsequently be installed or constructed in such subdivision.
- D. To assist the owners in maintaining in good condition and order all vacant lots now existing or that subsequently will exist in the tract, and further assisting the owners of such lots or tracts of land in preventing them from becoming a nuisance and a detriment to the beauty of the tract and to the value of the improved property in the tract, and to take any action with reference to such vacant lots as may be necessary or desirable to keep them from becoming such nuisance and detriment.
- E. To aid and cooperate with the members of the corporation and all property owners in the tract in the enforcement of such conditions, covenants, and restrictions on and appurtenant to their property as are now in existence, as well as any other conditions,

covenants, and restrictions as shall subsequently be approved by a majority vote of the members of the corporation, and to counsel with the Planning Commission and County Board of Commissioners of Osceola or as the case may be having jurisdiction in relation to any zoning that may affect any portion of the subject property.

- F. In general, but in connection with the foregoing, to do any and all things necessary to promote the general welfare of the residents and owners of any portions of Magic Landings and their property interests in Magic Landings.
- G. To acquire, own, or lease such real and personal property as may be necessary or convenient for the transaction of its business and the fulfillment of its purposes and objects, and to exercise all rights, powers, and privileges of ownership to the same extent as natural persons might or could do.
- H. To arrange social and recreational functions for its members.
- I. To exercise any and all powers that may be delegated to it by the owners of real property in the tract.
- J. This corporation shall not engage in political activity or pursue political purposes of any kind or character.

ARTICLE THREE MEMBERS

- A. Class of Members. The corporation shall have one class of members. The qualifications and rights shall be as follows:
 - 1. Every beneficial owner, as distinguished from a security owner, of a residential unit in Magic Landings, as particularly described in these bylaws, shall be a member. In construing the provisions of this paragraph, beneficial owners shall include the owner of any unit or any lot in the above-described subdivision that has been re-subdivided under a condominium program.
 - 2. Membership shall include an undertaking by the applicant to comply with and be bound by the articles of incorporation, these bylaws and amendments to them, and the policies, rules, and regulations at any time adopted by the corporation in accordance with these bylaws. Membership shall be accompanied by payment of the first year's dues in advance.
 - 3. Membership in this corporation shall terminate on such member's ceasing to be a beneficial owner of a residential building site, lot, or unit in or on the property described in these bylaws.

- B. Voting Rights. Each member in good standing shall be entitled to vote on each matter submitted to a vote of the members, provided, however, that each member shall be the sole beneficial owner of a residential building site or residential unit in Magic Landings. A member shall have one vote for each residential building site of which he or she is a beneficial owner, and in the event of any lot re-subdivided for condominium purposes, this shall mean one vote for each unit of ownership as re-subdivided. Where two or more owners own a lot, or in the event of re-subdivision, only one vote for such lot or unit owned shall be allowed, and such joint owners shall designate and register with the secretary of the corporation the name of that owner entitled to cast such single vote.
 - 1. At membership meetings all votes shall be cast in person, or by proxy registered with the secretary.
 - 2. The board of directors is authorized to establish regulations providing for voting by mail or electronic means.
- C. Assignment of Rights. A beneficial owner who is a member of the corporation may assign his or her membership rights to the tenant residing in or on the beneficial owner's building site or unit. Such assignment shall be effected by filing with the secretary of the corporation a written notice of assignment signed by the beneficial member.

ARTICLE FOUR. MEETINGS OF MEMBERS

- A. Annual Meeting. An annual meeting of the members for the purpose of hearing reports from all officers and standing committees and for electing directors shall be held in Osceola County, Florida, in June of each year, beginning with the year 2003. The time and place shall be fixed by the directors.
- B. Regular Meetings. In addition to the annual meetings, regular meetings of the members shall be had at such time and place as shall be determined by the board of directors, provided, however, that there shall be no regular meetings held during the month of December.
- C. Special Meetings. A special meeting of the members may be called by the board of directors. A special meeting of the members must be called within thirty (30) days by the president, or the board of directors, if requested by not less than ten percent (10) of the members having voting rights.
- D. Notice of Meetings. Written notice stating the place, day, and hour of any meeting of members shall be delivered either personally or by mail to each member entitled to vote at such meeting, not less than ten (10) days before the date of such meeting, or at the direction of the secretary.

- E. Quorum. The members holding 25% of the votes that may be cast at any meeting shall constitute a quorum at any meeting of the members. In the absence of a quorum, a majority of the members present may adjourn the meeting without further notice.
- F. Proxies. At any meeting of the members, a member entitled to vote may vote by proxy executed in writing by the member. No proxy shall be valid after twelve (12) months from the date of its execution, unless otherwise provided in the proxy.
- G. Voting by Mail or electronic mail. Where directors or officers are to be elected by members, or where there is an act requiring the vote of the members, such election or vote on such proposed action may be conducted by mail or electronic mail in such manner as the board of directors shall determine.

ARTICLE FIVE. BOARD OF DIRECTORS

- A. General Powers. The affairs of the corporation shall be managed by the board of directors, subject to instructions of the members of the corporation at a regular meeting, or subject to the approval of the membership as expressed by a vote of the membership.
- B. Number, Tenure, and Qualifications. The number of directors shall be not less than five (5). Each director shall be a member of the corporation, and shall hold office until two (2) annual meetings of the members following his or her original qualification shall have been held, and until his or her successor shall have been elected and qualified. Exceptions to the provision for two-year tenure shall be in the case of a director's first taking office following the organizational meeting of the corporation. Of the first five (5) directors, two (2) shall hold office until the second subsequent annual meeting, and three (3) shall hold office until the third. subsequent meeting. The determination of the respective terms shall be by lot. Any increase in the number of directors shall be in units of two (2), and their initial terms shall be one for one (1) year and the other for two (2) years, with the determination to be by lot.
- C. Regular Meetings. The board of directors shall meet regularly at least once a quarter, at a time and place it shall select.
- D. Special Meetings. A special meeting of the board of directors may be called by or at the request of the president or of any two (2) directors.
- E. Notices. Notice of any special meeting of the board of directors shall be given at least ten (10) days prior to such meeting, by written notice delivered personally, sent by telephone facsimile (fax) equipment, electronic mail or sent by mail to each director. Any director may waive notice of any meeting.
- F. Quorum. A majority of the board of directors shall constitute a quorum for the transaction of business at any meeting of the board, but if less than a majority of the directors are

present at such meeting, a majority of the directors present may adjourn the meeting, without further notice.

- G. Manner of Acting. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the board of directors, unless the act of a greater number is required by law or by these bylaws.
- H. Vacancies. Any vacancy occurring in the board of directors, and any directorship to be filled by reason of the increase in the number of directors, shall be filled by election by the board of directors. A director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.

ARTICLE SIX. OFFICERS

- A. Officers. The officers of the corporation shall be a president, a vice-president, a secretary, and a treasurer.
- B. Qualifications and Method of Election. The officers shall be members of the corporation, shall be elected by the board of directors, and shall serve for a term of one year. The president and vice-president shall be members of the board of directors.
- C. President. The president shall preside at all meetings of the corporation and of the board of directors at which he or she is present, shall exercise general supervision of the affairs and activities of the corporation, and shall serve as a member ex officio of all standing committees.
- D. Vice-President. The vice-president shall assume the duties of the president during the president's absence.
- E. Secretary. The secretary shall keep the minutes of all of the meetings of the corporation and of the board of directors, which shall be an accurate and official record of all business transacted. The secretary shall be custodian of all corporate records.
- F. Treasurer. The treasurer shall receive all corporate funds, keep them in a bank or other savings or financial institution approved by the board of directors, and pay out funds only on notice signed by the treasurer and by one other officer. The treasurer shall be a member ex officio of the finance committee.
- G. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled by any member of the board of directors for the unexpired portion of the term.

ARTICLE SEVEN. FEES, DUES, AND ASSESSMENTS

- A. Admission Without Fee. Record ownership of a residential building site or, in the event of re-subdivision, of any of the sites as shown on any unit or units of the property particularly described, without payment of an admission fee, shall establish the owner as a member of the corporation.
- B. Annual Dues. The annual dues shall be the same for each member and shall be \$600.00 per year, subject to such modification as a majority of the directors may require, provided, however, that no increase above \$200.00 per year may be determined without two-thirds (2/3) of the members approving such increase.
- C. Payment of Dues. The annual dues shall be payable in twelve (12) equal monthly installments, the first such installment to be paid on the first day of the month after which a member is elected to membership, and all subsequent installments to be paid on the first day of each subsequent month during the period of such membership.
- D. Special Assessments. Special assessments may be levied on members of this corporation only by a vote of two-thirds (2/3) of the majority of all members of the corporation. The procedure for voting on proposed assessments shall be the same as the procedure provided in these bylaws for voting on amendments to these bylaws.
 - E. Default in Payment of Dues or Assessments.
 - 1. When any member shall be in default in the payment of dues or assessments for a period of thirty (30) days from the date on which such dues or assessments become payable, he or she shall, for purposes of voting, not be considered as a member in good standing. In addition, such member shall be dropped from active membership and placed on the inactive list. Such member shall not be reinstated until he or she has paid dues and assessments in full, and until such time as such member is reinstated, he or she shall have no rights of any kind arising out of a membership in the corporation.
 - 2. In addition to the foregoing, if any member fails to pay his or her assessments as they become due, on the failure of payment of the assessments after thirty (30) days' written notice of such delinquency given by the corporation to such member, the amount of the assessment shall become a lien on such member's unit or lot in the subdivision in favor of the corporation, and the corporation shall have the right to record a notice of claim of lien, and proceed on such claim in accordance with the provisions of F. S. 713 for the foreclosure and enforcement of liens; or, in the event the corporation shall not record a lien, it shall have the right to commence an in personam action against such member for the collection of the assessments in any court of competent jurisdiction.

F. Assignment of Dues. If any member whose dues are paid shall, during the year in which such dues are paid, terminate his or her membership by sale of his or her lot or unit in Magic Landings, then he or she shall be entitled to assign to the buyer of such building the benefit of the paid up dues. Any such buyer can acquire the benefit of such paid up dues by becoming a member of the corporation on the payment of a fee of \$ 100.00, without the necessity of paying pro rata dues to the end of the year.

ARTICLE EIGHT. FISCAL YEAR

The fiscal year of the corporation shall be the calendar year.

ARTICLE NINE. AMENDMENTS

Any proposed amendment to these bylaws must be submitted in writing at any meeting of the members of the corporation. Such proposed amendments shall be discussed at the meeting of the members following the meeting at which the proposed amendment was submitted, and shall be voted on by the members of the corporation at a date that shall not be earlier than the second meeting following the initial submission of the proposed amendment. Such proposed amendment must be signed by three (3) members of the corporation, shall be read to the meeting by the secretary, and shall be printed on ballots distributed to all members by mail.

A proposed amendment shall become effective when approved by a two-thirds (2/3) majority of the members entitled to vote.