

***BY-LAWS OF THE  
GOLDEN HILLS PROPERTY OWNERS ASSOCIATION, INC.***

**a Florida, not-for-profit corporation**

Golden Hills Property Owners Association, Inc. (here-in-after the "Association"), being a corporation organized under Chapter 617, Florida Statutes, as a not-for-profit corporation, shall at all times be operated in conformity with the Laws of the State of Florida applicable to such corporations. If any By-Law set forth shall at any time conflict with any law of the State of Florida applicable to such Association, such Florida law shall take precedence over any such By-Law and any such inconsistent By-Law shall be deemed to automatically amend and conform to such State Law.

**ARTICLE I**

Purpose

The purpose of the Association shall be to promote the common good and general welfare of the owners of property in the Golden Hills Turf and Country Club Subdivision, and owners of property located on perimeter roads designated on plat as a Golden Hills Sub-division Road, (revised 4/28/91) located in Ocala, Marion County, Florida (collectively hereinafter "Development"). In the accomplishment of this purpose, the Association will:

1. Provide a forum for discussion of problems of mutual interest to owners of property in the subdivision and encourage formulation and advancement of ideas and projects which will inure to the general benefit of such owners.
2. To provide a vehicle for expressing opinions and objectives to public authorities.
3. To cooperate with any property owner who is a member of this Association and other local civil associations to achieve common goals.
4. Stand watch to insure compliance of all terms and conditions imposed by the Declaration of Restrictions filed in Book 177, page 463, public records of Marion County, Florida: filing date February 18, 1964 as amended from time to time (the "Deed Restrictions").
5. To protect, promote and preserve the common goals and common interests of those members of this Association and enhance the amenities and the development of the Golden Hills Turf and County Club Subdivision for purposes of mutual benefit.

**ARTICLE II**

Membership

1. Eligibility. Any owner of a lot or parcel located in the Development shall automatically qualify for membership in the Association. The purchaser under a contract or contracts to purchase property within said Development shall be deemed to be the owner of property for the membership in the Association. In cases of corporate, in-common or joint owners of property in the Development, such owners shall select one official representative, co-owner or joint owner respectively, to qualify for membership in the Association on behalf of said corporate, in-common or joint ownership of such property. A person or company owning more than one lot or parcel of property in the Development, shall qualify for one membership in the Association for each developed lot or parcel of property they own. In addition, and without limiting any membership or memberships for which a person or company may qualify based on the criteria set forth in the immediately preceding sentence, a person or company owning more than one

lot or parcel of property in the Development shall qualify for only one membership for ALL undeveloped lots or parcels owned. A developed lot or parcel is defined as a lot or parcel that has at least one of the following characteristics:

- (a) there is an existing house on such lot or parcel; or
- (b) such lot or parcel has paved road frontage.

An undeveloped lot or parcel is defined as a parcel that does not have paved road frontage.

2. Terms of Membership. Membership shall commence on April 1 of each year and shall terminate on March 31 of the next succeeding year, subject to payment of the applicable annual dues on a pro rated basis, and renewal of membership. Memberships shall be in good standing only if the applicable annual dues are paid in full, the member is not in violation of any Association rules or any of the Deed Restrictions, and the member does not owe any outstanding unpaid assessments, fees or fines. Members whose annual dues are delinquent for a period in excess of thirty (30) days as to that member, who are in violation of any Association rules or any of the Deed Restrictions, or who has any outstanding unpaid assessments, fees or fines will no longer be a member in good standing
3. Annual Dues. The annual dues for membership in the Association shall be set by the Board of Directors on an annual basis, such dues shall be for each separate lot or parcel of property owned

### **ARTICLE III** Powers

Except as limited by the Articles of Incorporation or these By-Laws, the Association shall have and may exercise such powers in furtherance of its purposes as now or may hereafter be granted by chapter 607 and 617 of the Florida Statutes. Such powers shall include but not be limited to the power to sue and be sued; to contract and be contracted with; to acquire, purchase, hold, lease, mortgage, and convey such real and personal property as the Board of Directors may deem proper or expedient to carry out the purposes of the Association; to fix the compensation of any employed staff; and to take any other action for which the Board is authorized hereunder.

### **ARTICLE IV** Offices

The Association shall have and continuously maintain in the State of Florida a registered office and a registered agent.

### **ARTICLE V** Board of Directors

1. General Powers. All of the business and affairs of the Association shall be managed by the Board in a manner consistent with these By-Laws and other applicable law. The Board shall make appropriate delegations of authority to the officers and to the extent permitted by law, may delegate authority to executive committees formed by the Board to act on behalf of the Board when it is not in session.

2. Number, Qualifications, Election and Tenure. The Board of Directors of this Association shall be comprised of no less than three (3) Directors, and no more than thirteen (13) Directors, who must be members in good standing of the Association. The Directors shall be elected at the annual meeting of the general membership, and shall hold office for a term of three (3) years. One-third (1/3) of the seats on the Board of Directors shall come up for election each year.
3. Vacancies. Any vacancy occurring in the membership of the Board of Directors shall be filled by the Board even if such remaining members of the Board shall be less than a quorum. A member of the Board elected to fill a vacancy shall be elected for the unexpired term of such member's predecessor in office. If such vacancy is left unfilled during the term of the vacant member, such vacancy shall be filled no later than the next annual meeting of the general membership of the Association by the Directors remaining in office.
4. Increase or Decrease in Number of Members of Board. Subject to the limitation set forth in the Articles of Incorporation and these By-Laws, maximum and minimum number of Directors of the Association may be increased or decreased from time to time by amendment to these By-Laws and the Articles of Incorporation, but no decrease shall have the effect of shortening the term of any incumbent member of the Board of Directors.
5. Nominating Committees. A nominating committee consisting of three (3) members of the Board will be appointed by the President of the Board at least three (3) months prior to the annual election of Directors. It is the duty of the nominating committee to solicit nominations from among the membership of this Association, and to submit such slate to the Board at or prior to the regular meeting of the Board, at least one (1) month prior to the annual election of Directors. In soliciting nominations and compiling a slate of nominees there from, the nominating committee shall take into account the needs of the Association and its membership.
6. Regular Meetings. An annual meeting of the Board shall be held in the month of April, of each year for the purpose of electing officers and for the transaction of such other business as may come before the meeting. The Board shall provide by resolution for the holding of additional regular meetings if deemed necessary by the Board. The Board, may, by resolution, prescribe the time and place for the holding of such additional regular meetings and may provide that the adoption of such shall constitute notice of such regular meetings. If the Board does not prescribe the time and place for the holding of regular meetings, such regular meetings shall be held at the time and place specified by the President in the notice of each such regular meeting.
7. Special Meetings. Special meetings of the Board may be called by or at the directions of the President, Vice-President, or at the written request of the majority of the members of the Board, such meetings to be held at such time and place and for such purposes as shall be designated in the notice thereof.
8. Notice. Notice of the time and place of any meeting of the Board of Directors shall be provided to members and parcel owners in writing at least forty-eight (48) hours prior thereto by posting in a conspicuous place in the community, except in an emergency and shall provide a copy of the notice by electronic mail, U.S. Mail, facsimile, or hand delivery to the Members of the Board of Directors. Any member of the Board may waive notice of any meeting. The attendance of a member of the Board at any meeting shall constitute a waiver of notice of such meeting, except where a member of the Board attends a meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

9. Quorum. At all meetings of the Board, a majority of the Board members shall be necessary and sufficient to constitute a quorum for the transaction of business. The act of a majority of the members present at the meeting at which there is a quorum shall be the act of the Board. If less than a majority of the members of the Board are present at such meeting, a majority of those members present may adjourn the meeting without further notice until a quorum shall be present.
10. Manner of Acting. The act of a majority of the members of the Board present at a meeting at which a quorum is present shall be the act of the Board, unless the act of a greater number is required by Statute, the Articles of Incorporation or these By-Laws. No action of the Board shall be valid unless taken at a meeting at which a quorum is present. The Board may also act informally by unanimous consent of all Board members with regard to any corporate action, such consent to be in writing.
11. Resignations and Removal. Any member of the Board may resign from the Board at any time by giving written notice to the President or to the Vice-President of the Board and unless specified herein, the acceptance of such resignation shall not be necessary to make it effective. Any Director may also be removed from office at any time by an affirmative vote of the Board, in the Board's sole discretion without assigning any cause thereto.
12. Expense Reimbursement. Members of the Board, as such, shall not receive any stated salaries for their services but by resolution of the Board, a reasonable amount may be allowed as reimbursement of expenses incurred in attending to their authorized duty.
13. Procedure. The Board may adopt its own rules of procedure which shall not be inconsistent with the Articles of Incorporation, these By-Laws, or applicable laws and shall be guided by Roberts Rules of Order, as revised.

## **ARTICLE VI**

### **Board Committees**

Except as provided herein to the contrary, the Board shall have the following standing and optional Board committees:

1. Nominating Committee. There shall be a nominating committee, the membership of which shall consist of three (3) members of the Board of Directors appointed by the President, one of who shall be designated Chairman of the nominating committee. The nominating committee shall have the authority and shall function in the manner set forth in Article V, Section 5, of these By-Laws, except as such authority and functions may be limited by statute or by resolution of the Board.
2. Executive Committee. There may be an executive committee, the membership of which shall consist of the officers of the Board and such other members of the Board as the Board may designate. The President of the Board shall be the President of the executive committee. By resolution the Board shall designate the manner in which the members of the executive committee are to be appointed or removed. When the Board is not in session, the executive committee shall have and may exercise all the authority of the Board of Directors, and management of the Association, except as such authority is limited by statute or by resolution creating or controlling the executive committee or by these By-Laws. The executive committee shall meet at the call of the President exclusively to consider matters that the President considers to be of such import as not await consideration at a duly noticed regular or special meeting of the Board. A majority of the members of the executive committee shall constitute a quorum for the transaction of business at any meeting of the committee. The executive committee shall consist of no less than (3) members, nor more than seven (7) members of the Board of Directors.

Action taken by the executive committee shall be presented to the Board at its next regular meeting for ratification

3. Design Control Committee. As required by the Deed Restrictions, there shall be a Design Control Committee (the "DCC"). The chairperson of the DCC shall be a member of the Board of Directors of the Association and duly appointed by same. The chairperson shall appoint a minimum of four and a maximum of seven members in good standing to serve on the DCC. No member of the DCC may be engaged in any employment or activity which could be construed as a conflict of interest. The DCC shall meet at regular monthly meetings or special meetings as required. At each meeting attendance of a majority but no less than two of the members then in office shall constitute a quorum for the transaction of business. Additional specifics as to the responsibilities and the manner of the DCC's operating are set forth in the Deed Restrictions. In addition, the Board may proscribe for procedural guidelines for the manner in which the DCC operate.
4. Fines Appeals Committee. The Board of Directors shall appoint a Fines Appeals Committee of no less than three but no more than five members. This committee is created to comply with the procedure set forth in Florida Statutes, Section 720.305 and as such, no member of the committee can be an officer, director, employee of the association or the spouse, parent, child, brother, or sister of an officer, director or employee of the Association. The committee by majority vote shall upon a referral by the Board of Directors approve or disapprove in whole or in part a fine or suspension ordered by the Board of Directors. The Fines Appeals Committee shall have and be charged with such other duties, powers and activities as determined by the Board of Directors.
5. Additional Board Committees. The Board may create by resolution one or more additional Board committees as may be deemed necessary by the Board of Directors with such membership and functions of such additional Board committees to be determined by the Board of Directors.

## **ARTICLE VII**

### **Membership Meetings**

1. Annual Meetings. An annual meeting of the membership of the Association shall be held on a date selected by the Board of Directors. At these meetings, the results of balloting for the election of Directors and any other voting by proxy shall be conducted and announced. There shall also be conducted such other business as may be appropriate. Notice of the annual meeting shall be either mailed via U.S. Mail first-class delivery, delivered through electronic transmittal, or via Hand Delivery, to all members at least fifteen (15) days prior to the meeting.
2. Special Meetings. Special meetings of the membership shall be called by a majority of the Board of Directors, or by the Secretary of the Association, pursuant to a petition of fifty (50) members in good standing of the Association, and in either case stating the items of business which the Board of Directors or such members in good standing desire to submit for consideration of the full membership. The Secretary shall either mail via U.S. Mail first-class delivery, delivered through electronic transmittal, or via Hand Delivery written notice to the membership of the special meeting at least fifteen (15) days in advance of such meeting and the Board shall not defer the holding of such special meeting petitioned by the membership of the Association for more than thirty (30) days after the petition is received by the Secretary of the Association. Notice of the meeting shall contain the time and place of the meeting and the agenda of business to be submitted to the membership as well as any required proxies or ballots.

3. Quorum. The presence in person or by written proxy at a meeting of thirty percent (30%) of the members in good standing of the Association shall constitute a quorum.
4. Membership Voting. Each member in good standing present in person or by written proxy at the time of any regular or special meeting may vote and shall be entitled to cast one (1) vote on any issue submitted to the membership at such meeting for each membership in good standing to which they are entitled under Article II of these By-laws.

## **ARTICLE VIII**

### **Officers**

1. Officers of the Board. The officers of the Board shall include a President, Vice President, Secretary and Treasurer, and may have additional officers including, without limitation, one or more Vice Presidents, Assistant Secretaries or Assistant Treasurers.
2. Elections and Tenure. All members of the Board shall be elected each year at the annual meeting of membership and at the annual meeting of the Board of Directors as to officers. If the election of either Board member or officer shall not be held in any such annual meeting, such election shall be conducted as soon thereafter as conveniently possible. Each officer shall hold office from the date of such officer's election until the next annual meeting of the membership or of the Board, as the case may be, and until such officer's successor shall have been duly elected and qualified, unless such officer shall sooner resign or be removed.
3. Resignations and Removal. Any officer may resign at any time by giving written notice to the President or Vice President and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Any officer may be removed by the Board whenever in its judgment the best interests of the Association would be served thereby.
4. Vacancies. A vacancy in any officer's position may be filled by the Board for the unexpired portion of the term of that officer.
5. Duties. The officers of the Board shall have the following duties:
  - (a) President. The President of the Board of Directors shall be selected from among the members of the Board and shall be President of, and preside at all, meetings of the Board. The President shall be the chief executive officer of the Association and have overall supervision of the business and affairs of the Association. The President may sign, with the Secretary, all or any other officer authorized by the Board, any deeds, mortgages, bonds, contracts, or other instruments which the Board has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board or by these By-Laws or by statute to or with some other officer or agent of the Board or Association; and in general the President shall perform all duties incident to the office of President. (Revised 4/26/1987).
  - (b) Vice Presidents. The Vice President(s) shall perform such duties as may be assigned by the Board or the President. The Vice President(s) in order of designation, shall perform the duties of the President in his/her absence.
  - (c) Secretary. The Secretary shall, subject to direction, of the President, keep a record of the meetings of the Board, Board committees and of the members of the Association in one or more books provided for that purpose and shall keep a record of any other corporate records or documents in

an organized form. The Secretary shall further assure that all notices are given in accordance with the provisions of these By-Laws and as required by law; be custodian of the corporate records and in general perform all other duties incident to the office of the Secretary and such other duties as from time to time may be assigned to the Secretary by the President.

(d) Treasurer. The Treasurer shall have charge and custody and be responsible for all funds of the Association, subject to the direction of the Board. The Treasurer may receive and give receipts for monies due and payable to the Association from any source whatsoever; deposit all such monies in the name of the Association in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of these By-Laws; and in general perform all other duties incident to the office of Treasurer and such other duties as from time to time may be assigned to the Treasurer by the President.

6. Expense Reimbursement. Officers of the Board shall not receive any stated salaries for their services, but by resolution of the Board a reasonable amount may be allowed as reimbursement of expenses incurred in attending to their authorized duties.
7. Delegation. The Board may delegate temporarily the powers and duties of any officer, in case of such officer's absence or for any other reason, to any other officers, and may authorize the delegation by any officer of any of such officer's duties and powers to any agent or employee subject to the general supervision of such officer.

## **ARTICLE IX**

### **Miscellaneous**

1. Contracts. The Board may authorize any officer or agent of the Board or Association, in addition to the officers so authorized by these By-Laws, to enter into any contract or execute any instrument in the name of or on behalf of the Association, and such authority may be general or confined to special instances.
2. Checks and Drafts. All checks, drafts, or other orders for the payment of money, and all notes or other evidences of indebtedness issued in the name of the Association shall be signed by such officer or officers, agent or agents of the Board or Association and in such manner as from time to time shall be determined by resolution of the Board. In the absence of such determination of the Board, such instrument shall be signed by the Treasurer or by the President. Notwithstanding any other provision to the contrary herein, all expenditures in the ordinary course of business or of a routine nature with regard to the business of the Association shall be paid by check or draft signed by the Treasurer of the Association or by the President of the Association without the need for vote or approval of the Board of Directors, provided, however, that no such expenditure shall ever exceed the amount of \$2,500.00
3. Deposits. All funds of the Association shall be deposited from time to time to the credit of the Association in one or more such banks, trust companies or other depositories as the Board, from time to time, may designate upon such terms and conditions as shall be fixed by the Board. The Board may, from time to time, authorize the opening and keeping, with any such depository as it may designate a general or special bank account, and may make special rules and regulations with respect thereto, not inconsistent with the provisions of these By-Laws, as it may be necessary.
4. Gifts. The Board may accept on behalf of the Association any contribution, gift, bequest, or devise for and consistent with the general purposes of this Association.

5. Books and Records. The Association shall keep correct and complete books and records of account and shall also keep records of the actions of the Association which records shall be open to inspection by members of the Board, administrative officers, or any member of the Association at any reasonable time. As to the general membership, a condition precedent to such right of inspection shall be the providing of seven (7) days written notice of that member's intention to inspect the books and records of the Association, duly forwarded to the Secretary of the Association.
6. Fiscal Year. The fiscal year of and method of accounting of the Association shall be as the Board shall at any time determine.
7. Annual Operation Report. The President shall cause an annual operation report to be submitted to the Board and to the membership no later than ninety (90) days after the close of each fiscal year of the Association. Such annual operation report shall include, without limitation, such financial information as will present accurate representation of the financial results of the Association during the previous fiscal year. The President and Treasurer of the Association shall verify and also cause an annual fiscal report to be submitted to the Board and to the general membership within ninety (90) days after the close of each fiscal year of the Association. Such annual fiscal report must conform to the requirements of Florida Statutes, Section 720.303(7) for associations with less than \$100,000.00 of annual revenue.
8. Borrowing of Funds by Association. Any and all notes, bonds, mortgages or instruments of indebtedness wherein the Association is borrowing funds and obligating itself to pay back such funds in the future, and grant security for such borrowed funds, shall be executed by the President and Secretary of the Association only with the appropriate resolution of the Board of Directors authorizing the execution of such documents. If the amount of such indebtedness exceeds \$100,000, then in addition to the appropriate resolution of the Board of Directors, the President and Secretary of the Association shall only be authorized to execute the necessary instruments of indebtedness with the additional authorization approval of two-thirds (2/3) of the qualified members of the Association voting in person or by written proxy at a special meeting called for such purposes.
9. Notice. Except as otherwise provided herein, any notice required or permitted to be given pursuant to provisions of the Articles of Incorporation, these By-Laws, or applicable law, shall be in writing, shall be sufficient and effective as of the date personally delivered or, if sent by mail, on the date deposited with the United States postal service, first-class mail prepaid and addressed to the intended receiver at said receiver's last known address as shown in the records of the Association.
10. Waiver of Notice. Whenever any notice is required to be given under the provisions of Chapter 617, Florida Statutes, the provisions of the Articles of Incorporation, or these By-Laws, waiver thereof in writing, signed by the persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of sufficient notice. The attendance of a member at any meeting shall constitute a waiver of notice of such meeting, except where a member attends a meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened
11. Revocability of Authorizations. No authorization or delegation of authority by the Board or officer to any committee shall preclude the Board or officer from exercising the authority required to meet its responsibility for the conduct of the business of the Association. Such authorization or delegating party shall retain the right to rescind any such authorization or delegation in its, his or her sole discretion.

12. Definition of “Qualified Member” and “Member”: For purposes of these By-Laws, any reference to “qualified member” and “member” shall mean the same and such terms shall be synonymous and interchangeable throughout.

## **ARTICLE X**

### Amendments to Articles of Incorporation and By-Laws

1. Articles of Incorporation. The Articles of Incorporation may be altered, amended or repealed only by the vote of at least two-thirds (2/3) of the members of the Board of Directors of the Association.
2. By-Laws. The By-Laws of the Association may be altered, amended or repealed only by the vote of:  
1) a majority of the Board, or 2) at least two-thirds (2/3) majority of the membership in good standing of the Association at any annual meeting or at any special meeting of the Board and membership respectively, duly called for said purpose.

## **ARTICLE XI**

### Meetings Regarding Special Assessments

1. Meetings Regarding Special Assessments. When major improvements, modifications, alterations or additions to any of the commonly used properties in the Development, including but not limited to the road system, are to be performed and such improvements, modifications, alterations or additions require funding by a special assessment of the members for the projected costs of such project, such special assessments shall be approved by the Board of Directors and the members in good standing of the Association as follows:

At an annual meeting or special meeting of the Board of Directors and of the membership of the Association, subject to the requirement of a quorum, at least two-thirds (2/3) of the Board of Directors at the meeting and the members in good standing at the meeting present or by proxy must vote approving of the special assessment and also agree to pay same. The criteria for such special assessment will be presented to the Directors and the membership prior to voting on this matter.

## **ARTICLE XII**

### Enforcement

1. Enforcement of Deed Restrictions: In furtherance of the purpose of the Association to enforce compliance with the Deed Restrictions under Article I, Section 4 of the By-Laws, the Board (either directly, or, in circumstances where the Deed Restrictions provide for enforcement of the Deed Restrictions by the Design Control Committee, at the request of the Design Control Committee) is authorized but not limited to take any or all of the following actions, either singularly or in combination, with respect to any member who is determined by the Board to be in non-compliance with the Deed Restrictions or other rules of the Association:

- (a) impose such additional levies, fines, and fees upon any such member or property owner as the Board reasonably believes may induce compliance with the Deed Restrictions;
- (b) restrict access to any Board or membership meetings;
- (c) publish or post in public and prominent locations details of such member’s or property owner’s non-compliance;
- (d) file with any appropriate public office or registry the details of such member’s or property owner’s non-compliance with the Deed Restrictions or Association rules;

- (e) perform any work deemed necessary and assess the member or property owner for the costs and expenses thereof; and
- (f) take any such other action the Board deems advisable to advance the purposes of this section.

2. Violation and Fine Procedure: Unless the Notice of Violation provides otherwise, or unless otherwise determined by the Board in a particular case, the following procedure will be followed regarding violations. When a violation is brought to the attention of the Board or the Design Control Committee, the Board will have a Notice of Violation sent to the member or property owner. Such Notice of Violation shall:

- (a) describe the nature of the violation,
- (b) request immediate correction and make reference to the potential fines that may be assessed against such member or property owner and the related lot or parcel, and
- (c) set a hearing date and time when the Board will consider the Notice of Violation.

The Board will hold a hearing on the Notice of Violation. At the hearing the Board of Directors will find there is a violation or not and if such is found to exist enter an order directing the member or property owner to clear the violation on or before a date certain. The Board may in its original order direct that if the member or property owner fails to clear the violation before the date certain specified by the Board of Directors then:

- (1) the violation be remedied by the Board of Directors with the costs of such remedy shall be assessed against the member or property owner as a lien against the property; and/or
- (2) the matter be referred to counsel for further injunctive or legal action with the costs of such referral and related further action shall be assessed against the member or property owner as a lien against the property, and/or
- (3) a fine and/or a suspension of a member or property owner's rights be imposed.

The order may contain a hearing date and time before the Fines Appeals Committee which date will be on or after the date required for compliance. The Fines and Appeals Committee at such hearing will upon the direction of the Board of Directors determine if the property is in compliance with the Board of Directors' order. The Fines and Appeals Committee will either affirm or disaffirm in whole or in part a fine or suspension as ordered by the Board. A member or property owner may be assessed a fine pursuant to Florida Statutes and/or the Declaration of Restrictions and/or these By-laws. A fine can be assessed for each violation and levied for each day of a continuing violation, with a single notice and opportunity for hearing. The fine levied for each violation and each day of continuing violation will have no limitation on the aggregate amount of the fine except in the case of a violation of Article II, 2.F. "Road Weight" of the Declaration of Restrictions of the Association where the aggregate amount for each individual continuing violation cannot exceed \$1,000.00. All assessments, fines, fees, or other sums due to the Association herein shall be due and payable on the first day of the month following the month in which they were assessed.

### 3. Liens and Foreclosure of Liens:

- (i) Upon performing any work or imposition of any assessment, fine, or fee as described in Sections 1 or 2 of this Article, or to secure any other sum payable by a member/owner to the Association under the terms of the Deed Restrictions or these By-laws, the Association shall be entitled to file in the Public Records of Marion County, Florida, a notice of its claim of lien by virtue of the Deed Restriction and these By-laws. Said notice shall state the cost of said work, amount of said assessment, fine or fee and shall

contain a description of the lot or parcel against which the enforcement of the lien is sought and the name(s) of the owner thereof or member against whom the amount is claimed. The lien herein provided shall date from the time that the notice is recorded. Each lot or parcel shall stand as security for any sum due to the Association pursuant to the Deed Restrictions or these By-laws and for any other sums due from the member/owner to the Association hereunder. In addition, the member or property owner at the time the expense, fine, fee or other obligation is incurred shall be personally liable to the Association. The amount secured by the lien herein provided shall be due and payable as set forth above. Said amount due and its related lien shall be enforced by an action for the debt and/or foreclosure of the lien in the same manner as a mortgage. The amount due and secured by said lien shall bear interest at eighteen percent (18.00%) (or the highest contract rate of interest permitted by Florida law from time to time, whichever is lesser), and in any action to enforce payment the Association shall be entitled to recover its costs and attorneys' fees, which shall also be secured by the lien being foreclosed. The member or property owner shall continue to be liable for assessments levied by the Association during the period of foreclosure, and the same shall be secured by the lien being foreclosed. The Association shall have the right to bid at the foreclosure sale and acquire title to the lot or parcel. The lien herein provided shall be superior to the lien of any mortgage encumbering any lot or parcel recorded prior to the recording of the Association's notice of lien, except a mortgage in favor of any Institutional Lender or licensed mortgage company or lender insured by the FHA or guaranteed by the VA. The purchaser at a foreclosure sale and all persons claiming thereunder shall hold the property subject to the Deed Restrictions and liens in favor of, assessments, fines or other sums due the Association beginning as of the date of the Certificate of Title.

- (ii) All such assessments, fines, fees, other sums and charges, together with interest, costs and reasonable attorneys' fees, shall be a charge on the land and shall be a lien upon the lot or parcel against which such assessment is made. Each such assessment or charge, together with interest, costs, and reasonable attorneys' fees shall also be the personal obligation of the member or property owner who was the owner of such lot or parcel at the time when the assessment fell due.
- (iii) The recordation of these By-laws in the public records of Marion County, Florida shall constitute constructive notice to all subsequent purchasers and creditors of the existence of the terms of these By-laws and the lien rights hereby created in favor of the Association and the priority thereof. The lien provided herein is effective from and after the recording of such lien in the public records of Marion County, Florida and shall not relate back to the date that these By-laws were recorded.
- (iv) Assessments and installments on such assessments paid on or before the date when due, shall not bear interest, but all sums not paid on or before the date when due shall bear interest at the rate of eighteen (18%) percent per annum (or the maximum allowable rate by law, whichever is lesser) from the date when due until paid and there shall also be assessed as an administrative late fee in an amount not to exceed the greater of \$25.00 or 5% of each installment of the assessment for each delinquent installment that the payment is late. No member or property owner may waive or otherwise escape liability for the assessments provided for herein by non-use of any common area within the Development or abandonment of his lot or parcel.
- (v) By acceptance of a deed thereto, the member and spouse thereof, if such member or property owner is a married natural person, of each lot or parcel shall to the maximum extent allowed

by law shall be deemed to have waived any exemption from liens created by the Deed Restrictions, these By-laws, or to the enforcement thereof by foreclosure or otherwise which may otherwise have been available by reason of the homestead exemption provisions of Florida law, if for any reason such are applicable. This Section is not intended to limit or restrict in any way the lien or rights granted to the Association by the Deed Restrictions or these By-laws, but to be construed in its favor and in favor of the effectiveness of the Association's lien.

- (vi) Any assessment, fine, cost, expense, or other sum required to be paid by an member or property owner to the Association related solely to such member or his/her/its lot or parcel, and any and all other accrued, liquidated indebtedness of any member to the Association arising under any provision of the Deed Restrictions or these By-laws or any applicable future Deed Restrictions or By-laws, including any indemnity contained herein, or by contract express or implied, or because of any act or omission of any member or property owner or of any member's or property owner's tenant, family, household members or invitees, also shall be assessed by the Association against such member's or property owner's lot or parcel after such member or property owner fails to pay the same when due.
- (vii) The Association shall upon written request, and for a reasonable charge not to exceed \$200.00, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified lot or parcel have been paid and any other sums due the Association by the lot/parcel owner/member, and if not the amount due the Association. A properly executed certificate of the Association as to the status of assessments on a lot or parcel and other sums due the Association shall be binding upon the Association as of the date of its issuance.
- (viii) In the event of nonpayment of any assessment on or before the date when due, at its option, the Association may accelerate an installment assessments due to the end of the budget year, regardless of whether installment assessment installments are not yet due and payable, whereupon the entire budget year's installment assessments shall be immediately due and payable, and, at its option, the Association may declare all other sums, including any special assessments, individual assessments, fines, interest and administrative late fees, immediately due and payable.

Know all men by these present that the undersigned Secretary of Golden Hills Property Owners Association does hereby certify that the above and foregoing do now constitute the By-Laws as Amended of said Association as of the 1<sup>st</sup> day of July 2013.

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Brenda Zeese  
Secretary, Golden Hills Property Owners Association, Inc.