

**BYLAWS
FOR
ROYAL ST. AUGUSTINE PARCEL OWNERS ASSOCIATION, INC.**

**A Corporation Not for Profit
Under the Laws of the State of Florida**

**ARTICLE 1
DEFINITIONS**

All terms in these Bylaws shall have the meanings as set forth in the Amended and Restated Declaration of Master Covenants and Restrictions for Royal St. Augustine as recorded in Official Records Book 3173, Page 828, of the Current Public Records of St. Johns County, Florida, together with its amendments thereto (hereinafter referred to as the "Declaration"), and the Amended Articles of Incorporation of the Royal St. Augustine Parcel Owners Association, Inc. (hereinafter referred to as the "Master Association"), as amended and filed with the Secretary of State of the State of Florida and as recorded in Official Public Records Book OR 3811 Page 997 of the Current Public records of St. Johns County, Florida, on or about November, 2013 (hereinafter referred to as the "Articles of Incorporation" or the "Articles").

**ARTICLE 2
BOOKS AND PAPERS**

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

**ARTICLE 3
MEMBERSHIP**

3.1 Members. Membership in the Master Association consists of the Royal St. Augustine Lot Owners Association, Inc (hereinafter the "Collective Subdivision Association") whose members include all of the Owners of Lots within the Subdivision Parcel of the Property and which shall have five (5) representative Directors of the Association (one from each sub-division); and the Florida Club Condominium Association, Inc. (hereinafter the "Condominium Association") whose members include all of the condominium Unit Owners within the Condominium Parcel of the Property and which shall have one (1) representative Director of the Association (from the Condominium Parcel). In addition, it is understood that all Owners are permitted to attend Directors and Members meetings for the Master Association, provided that no Owner may directly cast a vote in any Master Association matters.

3.2 Voting Rights. The "Collective Subdivision Association" Member shall have five (5) representative votes (one each from each sub-division in the Subdivision Parcel) and the "Condominium Association" Member shall have one (1) representative vote (one from the Condominium Parcel) in all matters which require approval of the Members.

**ARTICLE 4
BOARD OF DIRECTORS**

4.1 Number of Directors. The affairs of the Master Association shall be managed by a Board of Directors. The Board of Directors shall consist of six (6) Directors.

4.2 Appointment of Board Members. Five (5) Directors shall be appointed by the Collective Subdivision Association and one (1) Director shall be appointed by the Condominium Association. Of the five (5) Directors appointed by the Collective Subdivision Association to sit on the Board of Directors of the Master Association, there shall be one (1) Owner Representative Director for, and who resides within, each sub-division in the Subdivision Parcel. The Board of Directors of the Condominium Association shall appoint one (1) Owner Representative Director from among its Owners, who resides within the Condominium Parcel, to sit on the Board of Directors of the Master Association.

4.3 Terms. Directors of the Master Association shall be appointed at the annual meeting of the Members in the manner determined by and subject to the qualifications set forth in these Bylaws. The term of office for all Directors is one year, and any Director may succeed himself in office.

4.4 Removal of Directors. Any Director appointed to the Board may be removed from office at any time with or without cause by the affirmative majority vote of the Board of Directors. Directors shall also have the absolute right to resign at any time. Upon removal, resignation, or death of a Director, the Member who appointed such Director shall then appoint a designated representative replacement (i.e., from the former Director's respective sub-division in the Subdivision Parcel or from the Condominium Parcel, as appropriate) to fill the vacancy.

4.5 Meetings of the Board of Directors.

(a) The Annual Organizational Meeting of the Board of Directors shall be convened in conjunction with and following the adjournment of the annual meeting of Members, but not more than ten (10) days after the annual meeting of the Members, provided the majority of the members of the Board appointed be present, to elect officers and conduct any other business or to take any action that may be necessary or prudent. Any action taken at such meeting shall be by a majority of the whole Board. If the majority of the members of the Board shall not be present at that time, or if the Directors present 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 so appointed, stating the time, place and object of such meeting.

(b) To the extent permitted by law, the Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all of the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

(c) Regular meetings of the Board of Directors may be held at any place or places in Florida as designated by the Board, on such days and at such hours as the Board of Directors may designate.

(d) Special meetings of the Board of Directors may be called at any time by the President or by any three (3) members of the Board and may be held at any place or places within Florida as designated by the Board, on such days and at such hours as the Board of Directors may designate.

(e) Except only for meetings between the Board and its attorney with respect to proposed or pending litigation where the contents of the discussion would otherwise be protected by the attorney-client privilege, regular and/or special meetings of the Board of Directors shall be open to all Owners.

4.6 Notices of Meetings. Notices of Board meetings shall be posted in a conspicuous place on the property governed by the Master Association at least forty-eight (48) hours prior to the meeting, except in the event of an emergency. In the alternative, if notice is not conspicuously posted, notice of the Board meeting must be mailed or delivered to each Member at least seven (7) days before the meeting, except in an emergency. Notice of any meeting in which assessments against Lots, Units or Parcels are to be considered shall specifically contain a statement to that effect as well as a statement of the nature of such assessments. Written notice of any meeting at which special assessments will be considered or at which amendments to the rules regarding use of Lots, Units or Parcels will be considered must be mailed, delivered, or electronically transmitted to all Owners and posted conspicuously on the property at least fourteen (14) days before such meeting.

4.7 Quorum. A majority of the Directors shall constitute a quorum for meetings of the Directors.

4.8 Voting by Directors. Each Director shall have one (1) vote and Directors may not vote by proxy or secret ballot, provided, however, that secret ballots may be used for the election of officers.

4.9 Fiduciary Duty of the Board. The Directors of the Master Association have a fiduciary duty to the Owners.

4.10 Powers and Duties of the Board. Unless expressly prohibited by law or expressly required under the Declaration, Bylaws or these Articles, all powers and duties of the Master Association shall be delegated to and assumed by the Board of Directors.

ARTICLE 5 OFFICERS

5.1 Election and Removal of Officers. The officers shall be elected by the Board as set forth in Section 4.5(a). Any officer may be removed at any time by the affirmative vote of a majority of the Board of Directors at any duly called regular or special meeting of the Board.

5.2 President. The President shall preside at all meetings of the Members of the Master Association and of the Board of Directors. He shall have the general powers and duties of supervision and management of the Master Association which usually pertain to his office, and shall perform all such duties as are properly required of him by the Board of Directors.

5.3 Vice President. The Board of Directors shall elect at least one (1) Vice President, who shall have such powers and perform such duties as usually pertain to such office or as are properly required of him by the Board of Directors. In the absence or disability of the President, any Vice President shall perform the duties and exercise the powers of the President. If more than one (1) Vice President is elected, the Board shall designate which Vice President is to perform which duties.

5.4 Secretary. The Secretary shall issue notices of all meetings of the Membership of the Master Association and the Board of Directors where notices of such meetings are required by law or in these Bylaws. He shall keep the minutes of the meetings of the Membership and of the Board of Directors.

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

5.6 Manager. With the approval of the Board of Directors, any or all of the Officers of the Association may delegate their respective duties and/or functions to a licensed and qualified community manager, provided, however, such manager shall at all times be subject to the supervision and control of the Board of Directors.

5.7 Vacancies. Vacancies in any office arising from any cause may be filled by the Board of Directors at any regular or special meeting.

5.8 Fiduciary. The Officers and Directors of the Master Association have a fiduciary duty to act in the best interests of the Owners.

ARTICLE 6 MEETINGS OF MEMBERS

6.1 Annual Meeting. The regular annual meeting of the Members shall be held in the month of April each year, or at such other date, time, and place as the Board of Directors determines. The appointment of directors shall be held at, or in conjunction with, the annual meeting of the Members, but not more than ten (10) days after the annual meeting of the Members.

6.2 Special Meetings. Special meetings of the Members for any purpose may be called at any time by the President, or by any three (3) or more members of the Board of Directors. Business conducted at a special meeting shall be limited to the purposes set forth in the notice of meeting.

6.3 Notice of Meetings of the Members. 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 the addresses appearing on the records of the Master Association or by electronic mail. Each Member may register their physical and electronic addresses with the Secretary, and notices of meetings may be emailed to Members unless the Member does not have an electronic address. Notice of any Members meeting, regular or special, shall be sent at least fourteen (14) 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, notice of such meeting shall be given or sent as provided in the Articles or Bylaws.

6.4 Quorum. Both Members must be present in person or represented by proxy to constitute a quorum necessary to conduct business at all meetings of Members.

6.5 Member Voting. Members have the right to vote in person or by proxy. To be valid, a proxy must be in writing and be signed by the Member and the proxy must state the date, time and place of the meeting for which it was given. A proxy is effective only for the meeting for which it was given, as the meeting may be legally adjourned and reconvened from time to time, and automatically expires ninety (90) days following the date of the meeting for which it was originally given. A proxy is revocable at any time at the pleasure of the Member who executes it. If the proxy form so provides, the proxy holder may appoint, in writing, a substitute to act in the proxy holder's place.

6.6 Recording of Meetings. Any Owner may tape record or videotape meetings of the Members, subject however to the rules established from time to time by the Board regarding such tapings.

6.7 Meeting Rules. Except when specifically or impliedly waived by the chairman of a meeting (either of Members or Directors) Robert's Rules of Order (latest edition) shall govern the conduct of Master Association meetings when not in conflict with the Declaration, the Articles or

these Bylaws; provided, however, that a strict or technical reading of said Robert's Rules of Order shall not be made as to frustrate the will of the persons participating in the meeting.

ARTICLE 7 AMENDMENTS

7.1 Procedure. These Bylaws may be amended at a regular or special meeting of the Board of Directors by a majority vote of the Directors. Amendments to these Bylaws shall be filed in the minute book, and shall be recorded in the public records of the County.

7.2 Conflict. In the case of any conflict between the Articles and these Bylaws, the Articles shall prevail. In the case of any conflict between the Declaration and these Bylaws, the Declaration shall prevail.

ARTICLE 8 OFFICIAL RECORDS

The Official Records of the Master Association shall consist of:

8.1 General Records.

(a) A copy of any plans, specifications, permits and warranties related to improvements constructed on the Common Property or other property which the Master Association is obligated to maintain, repair or replace.

(b) A copy of the Bylaws of the Master Association and any amendments thereto.

(c) A copy of the Articles of the Master Association and any amendments thereto.

(d) A copy of the Declaration and any amendments thereto.

(e) A copy of the current rules of the Master Association.

(f) The minutes of all meetings of the Board of Directors and of the Members, which minutes must be retained for at least seven (7) years.

(g) A current roster of the Members and their mailing addresses. The Master Association shall also maintain the electronic mailing addresses and the numbers designated by Members for receiving notice sent by electronic transmission of those Members consenting to receive notice by electronic transmission. The electronic mailing addresses and numbers provided by Members to receive notice by electronic transmission shall be removed from Master Association records when consent to receive notice by electronic transmission is revoked. However, the Master Association is not liable for an erroneous disclosure of the electronic mail address or the number for receiving electronic transmission of notices.

(h) All of the Master Association's insurance policies (originals or copies), which policies must be retained for at least seven (7) years.

(i) A current copy of all contracts to which the Master Association is a party, including, without limitation, any management agreement, lease or other contract under which the Master Association has any obligation or responsibility. Bids received by the Master Association for work to be performed are considered official records and must be kept for a period of one (1) year.

(j) Copies of all written correspondence to any Member, which correspondence must be retained for at least seven (7) years.

(k) The Master Association's most recent Annual Report delivered to the Department of state under Section 617.1722, Florida Statutes.

(l) All other written records of the Master Association not specifically included in the foregoing which are related to the operation of the Master Association.

8.2 Financial Records. Accounting records for the Master Association shall be kept according to good accounting practices. All financial and accounting records must be maintained for a period of at least seven (7) years. The financial and accounting records must include, but are not limited to:

(a) Accurate, itemized, and detailed records of all receipts and expenditures.

(b) A current account and a periodic statement of the account for each Member of the Master Association, designating the name and current address of each Member who is obligated to pay Assessments, the due date and amount of each Assessment or other charge against the Member, the date and amount of each payment on the account, and the balance due.

(c) All tax returns, financial statements and financial reports of the Master Association.

(d) Any other records that identify, measure, record or communicate financial information.

8.3 Inspection and Copying of Records. The official records shall be maintained within the State of Florida and must be open to inspection and available for photocopying by Members or their authorized agents at reasonable times and places within ten (10) business days after receipt of a written request for access. The Master Association may adopt reasonable rules and regulations governing the frequency, time, location, notice and manner of inspections and may impose fees to cover the costs of providing copies of official records

ARTICLE 9 FISCAL YEAR; MINUTES: BUDGETS: FINANCIAL REPORTS

9.1 Fiscal Year. The fiscal year of the Master Association shall be the twelve month period commencing January 1st and terminating December 31st of each year.

9.2 Minutes of Meetings. Minutes of all meetings of the Members and of the Board must be maintained in written form or in another form that can be converted into written form within a reasonable time. The vote or abstention from voting on each matter voted upon for each director present at a Board meeting must be recorded in the minutes.

9.3 Budget. The Master Association shall prepare an annual budget reflecting, among other things, the estimated revenues and expenses for the budgeted year and the estimated surplus or deficit for the end of the current year. The Annual Budget shall provide reasonable details regarding the estimated costs of carrying out the day-to-day obligations and duties of the Association, including but not limited to, management and accounting fees, taxes, insurance, utility charges, landscaping maintenance, and general routine maintenance and repair obligations, as well as any reserves established for deferred maintenance and repair/replacement of Common Areas of

Association Property, the Master Drainage System, or any other reserves established as may be deemed appropriate and/or prudent. The budget must separately set out all fees or charges for recreational amenities, whether owned by the Master Association or another person. The Master Association shall provide each Member with a copy of the annual budget or a written notice advising that a copy of the budget is available upon request at no charge to the Member.

9.4 Financial Reports. The Master Association shall prepare an annual financial report within ninety (90) days following the close of each fiscal year of the Master Association. The financial report must conform to the requirements of Section 617.1605, Florida Statutes. The Master Association shall provide each Member with a copy of the annual financial report or a written notice advising that a copy of the report is available upon request at no charge to the Member.

The foregoing was adopted as the Bylaws of the **ROYAL ST. AUGUSTINE PARCEL OWNERS ASSOCIATION, INC.** ("Master Association"), a corporation not-for-profit under the laws of the State of Florida, at a duly called and constituted meeting of the Board of Directors held on the 6 day of November, 2013.

[Signature]

NEVA ROSS
(Print Name), Witness
[Signature]

STEVE CLEAVEN
(Print Name), Witness

Approved: [Signature]

Desmond Leahy, President
[Signature]

Winston [unclear]
(Print Name), Secretary

**STATE OF FLORIDA
COUNTY OF ST. JOHNS**

The foregoing instrument was subscribed to before me this 6th day of November, 2013, by Desmond Leahy, as President for Royal St. Augustine Parcel Owners Association, Inc., to me personally known (or who produced _____ as identification), who stated under oath that he is the person described in and who executed said instrument on behalf of the corporation.

LISA E. FREEMAN
Notary Public, State of Florida
My Comm. Expires Apr. 5, 2015
Commission No. EE 77052

[NOTARY SEAL]

[Signature]

Notary Public, State of Florida
Print name: LISA E. FREEMAN
Commission number: EE 77052
Commission expires: April 5, 2015