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BY-LAWS

Of the

REST HAVEN IMPROVEMENT ASSOCIATION, INC

Short Title: RESTHAVEN ASSN (RA)

I. PURPOSE. The purpose of these By-Laws is to define the area of responsibility of RESTHAVEN Assn, the community facilities contained therein, membership in (RA), rules of operation, organization and operation of the governing and administrative bodies, financial obligations and responsibilities thereto and overall function and standards necessary to fulfill the purposes for which the association was established.

II. AREA ENCOMPASSING RA. The 'Resthaven' area of concern is inclusive of the following: both sides of Deale Beach Dr southeast of Marzoff Dr; both sides of Cedar Dr; both sides of Parker Dr; both sides of Locust Dr; both sides of Bayview Dr; all of the roads within the community; the area of access to and the pier extending from Parker Dr and the water area over which property owners on the water shore and the RA exercise riparian rights.

III. MEMBERSHIP. All property owners living in their homes here and/or tenants renting and living in those homes are, inherently, members of RA, with limited exceptions as may be noted below.

A. The owner of a property and his lawful tenant thereon cannot concurrently be a member of RA. The membership belongs to the property owner, which he can either retain or assign to the tenant. In either situation that property is entitled to but one vote.

B. Any member defaulting in payment of dues over a period of six (6) months will have their membership automatically cancelled. Reinstatement may be made upon consent of the President (representing the whole membership) and by payment of the current year's dues.

C. Any member may be expelled from membership in RA for reasons of gross misbehavior, failure to maintain respective areas to meet reasonable standards of community appearance, outside storage of excessive unsightly materials and such other activities as to demean and devalue the standards and appearance of the community and the individual properties contained therein.

IV. DUES. Membership assessments (dues) are required to provide funds for RA to conduct its overall responsibilities, ie, improvements and maintenance of facilities, administration and record-keeping, notices to members, mailings, etc. Dues are assessed on the basis of one household - one vote, one household - one dues payment.

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RA By-Laws continued, IV. DUES.

A. Annual dues have been established at \$10.00, payable on or before the first of September, to be concurrent with the RA fiscal year.

B. There will be no initiation fee, for all members of the community are already members and in the absence of a tenant, the property owner is responsible for the commitment.

C. Increases in the amount of the annual dues and/or special assessments cannot be made except by referendum and a favorable vote by two-thirds of the entire recorded membership.

V. ORGANIZATION. The organization of management and operation of the RA conducted at two levels: one, a Board of Governors, to set standards, resolve disputes, recommend changes to these By-Laws, entertain review and consideration for new projects, etc, and; two, an established group of Officers responsible for actively administering the overall affairs of the RA consistent with these ByLaws, guidance and/or determinations of the Board of Governors and such other activities that may be voted favorably by the members.

A. The Board of Governors will be composed of five members of the community. Upon election by a majority of the members of RA, the five will - by secret vote among themselves - elect one of their number to be the Chairman of the Board.

B. The Officers of the RA will be composed of a President, a Vice President, a Treasurer and a Secretary. If the membership so determines the offices of Treasurer and Secretary may be held by the same person.

C. Members of the Board of Governors and the Officers of RA may concurrently serve in both capacities although the responsibilities and actions of each group are separate and distinct, except that the Chairman of the Board and the President cannot be the same person.

D. In the absence of the President, the Vice President will act with the full powers of the President.

E. The Treasurer will exercise responsibility for all matters relating to the handling of all funds, consistent with these By-Laws, already established procedures, record keeping, preparation of financial reports, maintenance of interest bearing and checking accounts, preparation of tax returns, etc.

F. The Secretary will be responsible for administrative record keeping, minutes of meetings, maintenance of memberships in good standing, notices to members and preparation of all documentation except those assigned to the Treasurer.

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RA By-Laws continued, V. ORGANIZATION.

G. The President shall have the authority to appoint Committee(s) among the membership, with their consent, to monitor certain specific activities from time to time, outlining their purpose, the objectives to be achieved and their terminating point.

H. The terms of office of the members of the Board of Governors and each and all of the Officers will be established, upon recommendation of the Chairman and the President, before each scheduled election.

I. Meetings of the Board of Governors and of the membership of RA will be held at the call of the Chairman and the President, respectively, but not less than three (3) times a year. A quorum will be established for each before business of the RA may be undertaken.

VI. GENERAL (Community Facilities)

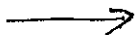
A. The rights of way and improvements thereon will be established and controlled by the President, upon favorable vote by the membership, after any proposed measure has been made known to all property owners. Owners who are not members of RA will be given at least one week to oppose any proposal and if such opposition is made, it will be heard at the next meeting of the Board. Upon recommendation of the Board, a two-thirds vote of the membership will carry the proposal.

B. When appropriate and upon recommendation of the Board, the membership will determine, by majority vote, the assignment of slips to owners (or tenants) requiring space along the pier.

C. Obstructions will not be allowed either on the right of way or on the pier. Automobiles, trucks, jeeps, etc will not be parked in the right of way except to launch or retrieve boats or to perform work relating to improvements or repair thereon.

D. Members are responsible for the compliance of their guests for all rules established by the RA within our area. Guests not complying will be requested to leave.

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VII. AMENDMENTS. Proposed changes to these By-Laws (additions, deletions, specific changes to existing contents and newly desired situations requiring coverage) will be submitted, in writing, to the Chairman for review consideration by the Board. Upon favorable recommendation, the Board will forward the proposed Amendment to the President so that he may call a meeting of the membership after providing each member with a copy of the proposal, at which time a two-thirds vote of the entire membership is required to approve incorporation of the Amendment. Absentee ballots will be accepted if member(s) is/are not able to attend scheduled meeting.

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RA By-Laws continued, VI. GENERAL.

E. Since the RESTHAVEN ASSN does not carry liability insurance, each credited Member family must be responsible for all within the family and all of their guests while the latter are here in the RESTHAVEN area. The Members of our community, the members of our Board of Directors and the Officers of RA are herein on Notice publicly announcing blameless, individually and collectively, in the event of injury (to members, their families and their guests), damage to and/or loss of personal property or other complaint while in the Resthaven area. This does not preclude appropriate legal action, where and when warranted outside the purview of RA involvement.

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