

BYLAWS

CANNON CREEK AIRPARK HOMEOWNERS' ASSOCIATION, INC.

ARTICLE I: NAME AND LOCATION

The name of the corporation is CANNON CREEK AIRPARK HOMEOWNERS' ASSOCIATION, INC., hereinafter referred to as the "Association". The Corporation shall have a distinct voting group for each Division that has merged into the Association. The principal office of the corporation shall be designated by the presiding director of the Cannon Creek Subdivision of the Association. An annual announcement of the principal office address shall be provided to the Owners of the real Property in each Division that has merged into the Association. Meetings of the Members and Directors may be held at such places within the State of Florida as may be designated by the Board of Directors.

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27 DC, P. DeWitt Cason, Columbia County Page 1 of 13 B: 1170 P: 852

ARTICLE II: DEFINITIONS

Section 1. "Association" shall mean and refer to CANNON CREEK AIRPARK HOMEOWNERS' ASSOCIATION, INC., its successors and assigns.

Section 2. "Owner" shall mean and refer to the Owner of record, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those who have such interest merely as security for the performance of an obligation.

Section 3. "Properties" shall mean and refer to that certain real Property hereinbefore described in the Declaration of Covenants, Conditions and Restrictions, Article VI, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 4. "Common Areas" shall mean all real Properties owned by the Association for the common use and enjoyment of the Owners including, but not limited to, roads, runways, taxiways, streets, pedestrian easements, golf cart easements and utility easements.

Section 5. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision maps.

Section 6. "Member" shall mean and refer to those Owners who are Members of the Association as provided in the Declaration of Covenants, Conditions and Restrictions, Article III.

Section 7. "Residential Dwelling Unit" shall mean a single contiguous living space used as a residence by a household.

Section 8. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to the Properties recorded in the Public Records of Columbia County, Florida.

Section 9. "Division" shall mean a distinct voting group (such as Brothers Welcome and Cannon Creek) within the Parent Corporation of Cannon Creek Airpark Homeowners' Association, Inc.

ARTICLE III: DUTIES AND RESPONSIBILITIES OF EACH DIVISION

Section 1. Common Issues. Issues common to all Divisions will be presented, discussed and voted on, and passed by a majority vote. Issues deemed separate and pertaining only to matters relative to a particular Division will be presented separately and only those Members of that Division shall be able to vote on those issues.

Section 2. Division Responsibilities. Each Division of Cannon Creek Airpark Homeowners' Association, Inc. shall be responsible for all matters pertaining to only that Division, and to the health, welfare and safety of all homeowners in that Division. These matters shall include, but not be limited to:

- a. Levying yearly homeowners fees (annual assessment).
- b. Levying special assessments for capital improvements within their Division.
- c. Management, maintenance, improvement and beautification of all taxiways, runways, roads, parks, lakes, ponds, buffer strips, recreation areas, facilities and Common Areas within their Division.
- d. Secretarial work in relation to management of their Division.
- e. Financial work by the Treasurer such as billing of Members, collecting moneys, keeping accurate records, maintaining bank accounts and all matters pursuant to money including the obtaining of two signatures from the appropriate Board of Directors on all outgoing checks.
- f. Filing any liens and obtaining cognovit notes.

Section 3. Division Finances.

- a. Items of shared costs, such as insurance premiums, incorporation fees and/or such other fees as may be voted on by the Parent Corporation, shall be appropriately proportioned in accordance with the number of Lot Owners in each Division. The method of payment for the shared costs will be:
 - (1) Cannon Creek Division will write a check for the entire shared expense.
 - (2) Each Division in the Parent Corporation will reimburse Cannon Creek for their prorated portion of the shared expense.
 - (3) Cannon Creek's yearly Treasurer's report and audit will reflect the payment in entirety for the shared expense plus the reimbursement from each Division of the Parent Corporation for their prorated portion of the corporation's shared expense.
- b. All such items that pertain in totality to a Division shall be assumed in totality by the appropriate Division.
- c. The assets, debts, responsibilities and liabilities of the Divisions will be separate, and cannot become the responsibility of the other Division, the Parent Corporation, or any other Division which might be added in the future. All debts, assessment fees, judgments, liens and assets of any one Division belong to that Division only.

Section 4. Unpaid Association Fees. Interest on unpaid Association fees by individual Members shall begin on the first (1) day of February of each year and shall accrue at the annual rate

of ten percent (10%) or the maximum amount allowable by the State of Florida, whichever is less. Interest shall compound each month that it remains unpaid.

Section 5. Directors. Each Division shall elect three (3) Directors as per the Bylaws, one of whom shall serve as President. These Presidents and Directors shall then serve as Co-Presidents and Co-Directors of the Parent Organization (Cannon Creek Airpark Homeowners' Association, Inc.).

Section 6. Federal Taxes. Each Division shall be responsible for filing their Federal Tax Form.

Section 7. Architectural Covenants. Each Division will be responsible for its own Architectural Committee, which will supervise and enforce the Covenants for their Division.

Section 8. Annual Homeowners' Association Meetings.

- a. All Divisions will participate in the annual Association meetings.
- b. Special meetings may be called by the Co-Presidents or Co-Directors when deemed necessary.
- c. Issues common to all Divisions will be presented, discussed and voted on, and passed by the required vote for that specific issue.
- d. Issues deemed separate and pertaining only to matters relative to a particular Division will be presented separately and only those Members of that Division shall be able to vote on those issues.

Section 9. Minutes. Copies of all minutes of the annual meeting, special called meetings and all Directors/Officers meetings, whether a Parent Corporation meeting or a Division meeting, will be provided to all members of the Parent Board of Directors.

Section 10. Corporate Seals. The corporate seals used by all the Divisions as "For Profit Corporation" are null and void.

ARTICLE IV: MEETING OF MEMBERS

Section 1. Annual Meetings. The annual meeting of the Members shall be held each year at a time set by the Directors. All the Divisions shall participate in the annual Association meetings. The meeting may not be later than September 1 (one) of each year.

Section 2. Special Meetings. Special meetings of the Members may be called at any time by the Co-Presidents or by the Board of Directors, or upon written request of at least one-fourth (1/4) of the Members who are entitled to vote. Special Division meetings may be called in the same manner.

Section 3. Notice of Meetings. Written notice of such meetings of the Members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, not less than fifteen (15) days before such meeting to each Member entitled to vote thereat, addressed to the Member's address last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of notice. Such

notice shall specify the place, day and hour of the meeting; and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, one-tenth (1/10) of the votes of each class of membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or represented.

Section 5. Proxies. At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his Lot.

ARTICLE V: BOARD OF DIRECTORS: SELECTION AND TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed by a Board of Directors consisting of three (3) Directors from each Division and who must be Members of the Association and Division they represent.

Section 2. Term of Office. At the first annual meeting the Members shall elect two (2) Directors for a term of one year and one (1) Director for a term of two years. Thereafter the Directors shall be elected at each annual meeting and serve a term which shall expire at the next annual meeting.

Section 3. Removal. Any Director may be removed from the Board, with or without cause, by a majority vote of the Members of the Association. In the event of death, resignation or removal of a Director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 4. Compensation. No Director shall receive compensation for any service he may render to the Association. However, any Director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5. Action Taken Without a Meeting. 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 the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

ARTICLE VI: NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors for each Division shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more Members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the Members, to serve

from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot. At such election the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The person receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VII: MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors may be held quarterly or whenever deemed necessary without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the Co-Presidents of the Association, or by any two (2) Directors, after not less than three (3) days notice to each Director. Special Division meetings may be called in this same manner.

Section 3. Quorum. A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VIII: POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have the power to:

- a. Adopt and publish rules and regulations governing the use of the Common Areas or other Properties owned or maintained by the Association, and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof;
- b. Exercise for the Association all powers, duties and authority vested in or delegated to the Association and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation or the Declaration;
- c. Declare the office of a Member of the Board of Directors to be vacant in the event such Member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and
- d. Employ a manager, an independent contractor or such other employees as they deem necessary, and to prescribe their duties.

Section 2. Duties. It shall be the duty of the Board of Directors to:

- a. Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the Members who are entitled to vote;

- b. Supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;
- c. As more fully provided in the Declaration, to:
 - (1) fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period;
 - (2) send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period;
 - (3) foreclose the lien against any Property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the Owner personally obligated to pay the same;
 - (4) to levy special assessments for capital improvements as more fully provided in the Declaration.
- d. Issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board of Directors for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;
- e. Procure and maintain adequate liability insurance on the Directors and Officers; and liability and hazard insurance on Property owned or maintained by the Association unless otherwise directed by Members;
- f. Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;
- g. Cause the Common Areas to be maintained.

ARTICLE IX: OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Officers. The officers of this Association shall be the Presidents from each Division who will serve as Co-Presidents, the Secretaries from each Division who will serve as Co-Secretaries, and the Treasurers from each Division who will serve as Co-Treasurers; and such other officers as the Board may from time to time by resolution create. These officers must be Members of the Association and of the Division they represent.

Section 2. Election of Officers. The election of the officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members.

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless they shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office, with or without cause, by the Board. Any officer may resign at any time by giving written notice to the Board, the President or the Secretary of their Division. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy is any office which may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for remainder of the term of the officer he replaces.

Section 7. Multiple Offices. The offices of Secretary and Treasurer within a Division may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 (four) of this Article.

Section 8. Duties. The duties of the officers are as follows:

- a. Presidents. The Presidents shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out, shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.
- b. Secretaries. The Secretaries shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; keep the corporate seal of the Association and affix it on all the papers requiring said seal (null and void for Not for Profit Corporations); serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association together with their addresses; and shall perform such other duties as may be required by the Board.
- c. Treasurer. The Treasurers shall receive and deposit in appropriate bank accounts all moneys of the Association for their Divisions and shall disburse such funds as directed by resolution of the Board of Directors; shall obtain signatures of two (2) Directors on all checks and promissory notes of the Association; keep proper books of accounts and shall prepare an annual budget and a statement of income and expenditures to be represented to the membership at its regular annual meeting; and deliver a copy of each to the Members.

ARTICLE X: COMMITTEES

Each Division within the Association shall appoint an Architectural Committee as provided in the Declaration, and a Nominating Committee as provided in these Bylaws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE XI: BOOKS AND RECORDS

The books, records and papers of the Parent Association and its Divisions shall at all times, during reasonable business hours, be subject to inspection by any Member. The Declaration, the Articles of Incorporation and the Bylaws of the Association shall be available for inspection by any Member at the principal office of the Association where copies may be purchased at reasonable cost.

ARTICLE XII: ASSESSMENTS

As provided in the Declaration and to cover the costs of maintaining, improving, constructing, reconstructing and repairing the taxiways of each Division of the Parent Corporation, each Member is obligated to pay to their Division, the annual and special assessments which are secured by a continuing lien upon the Property against which the assessments are made and the Properties of the Association or Division. Any assessments which are not paid when due shall be delinquent. If the assessments are not paid within thirty (30) days after the date due, the assessments shall bear interest from the date of delinquency at the maximum rate then permitted under Florida law, and the Association or Division may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the Property and Lot of Owner; and interest, costs and reasonable attorney's fees of any such action shall be added to the amount of such assessments. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Property owned or maintained by the Association or Division or abandonment of his Lot.

ARTICLE XIII: PERMITS AND LICENSE

For each Lot that they own, all Members shall have a current permit and license with CANNON CREEK AIRPORT, INC. and shall pay the annual maintenance fee and license fee for the use of the runways and taxiways.

ARTICLE XIV: AMENDMENTS

Section 1. These Bylaws may be amended, at a regular or special meeting of the Members, by a vote of a majority of a quorum of Members present in person or by proxy.

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

ARTICLE XV: MISCELLANEOUS

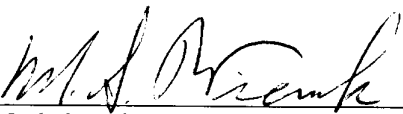
The fiscal year of the Association shall begin on the first (1) day of January and end on the thirty-first (31) day of December every year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, the undersigned, being the duly elected representatives of the Association have caused these presents to be executed and to be made effective on the first (1) day of April, 2009.

CANNON CREEK AIRPARK HOMEOWNERS' ASSOCIATION, INC.

RESTATEMENT OF THE BYLAWS

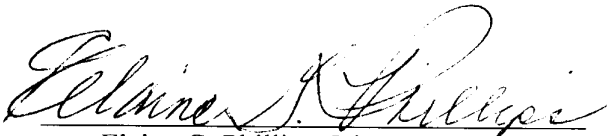
CANNON CREEK DIRECTORS



Mark S. Wiencek, President/Director



Noel J. Mouchou, Director

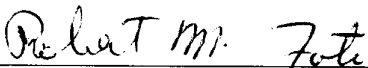


Elaine G. Phillips, Director

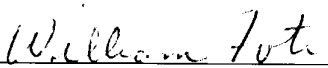
BROTHERS WELCOME DIRECTORS



Robert G. Jaeger, President/Director



Robert M. Foti, Director



William T. Foti, Director

**ACCEPTANCE OF THE RESTATED CANNON CREEK AIRPARK HOMEOWNERS'
ASSOCIATION, INC.
BYLAWS**

Lots 1 through 28 of CANNON CREEK DIVISION, a subdivision of CANNON CREEK AIRPARK, according to the plat thereof recorded in Plat Book 5, Page 38, public records of Columbia County, Florida.

Lots 1 through 45 of BROTHERS WELCOME DIVISION, a subdivision of CANNON CREEK AIRPARK, according to the plat thereof recorded in Plat Book 5, page 56, public records of Columbia County, Florida.

And WHEREAS, 53 % of the lot owner's are desirous of accepting said restated BYLAWS, as hereafter set forth;

NOW THEREFORE, the undersigned being 53 % of the lot owner's of the above described property, do herein and hereby agree that, as to said property above described, the preceding restated BYLAWS.

IN WITNESS WHEREOF, the undersigned lot owner's have hereunto set their hands and seals this tenth (10) day of January, 2009.

CANNON CREEK AIRPARK HOMEOWNER'S ASSOCIATION, INC., CANNON CREEK DIVISION (CCD)

Lot 1 Raymond R Sessions

Lot 2 Raymond R Sessions

Lot 3 Raymond R Sessions

Lot 4 Raymond R Sessions

Lot 5 Roger & Donaleigh Young

Lot 6 Bank of America

Lot 7 Mark Sands

Lot 8 Noel & Marilyn Mouchou

Lot 9 Ruth Huntsberger

Lot 10 Ralph & Elaine Phillips

Lot 11 Ralph & Elaine Phillips

Lot 12 Ralph & Elaine Phillips

Lot 13 Gary & Sandy Putman

Lot 14 Tore & Torill Bristol

Lot 15 Albert & Betty Bratt

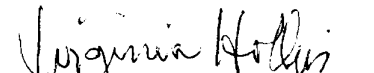
Lot 16 Robert & Susan Highley

Lot 17 Ronald & Kathy Wilson

Lot 18 Mark & Suzanne Wiencek


CCD continued

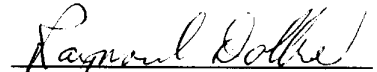

Lot 19 Earl Levers


Lot 20 Virginia Hollins


Lot 21 Donna Pieper

Lot 22 William & Joan Marshall


Lot 23 Raymond C. Dolbow


Lot 24 Raymond C. Dolbow


Lot 25 Craig & Mary Walters


Lot 26 Donald & Mary Ellen Stringfellow

Lot 27 Raymond R Sessions

Lot 28 Raymond R Sessions

CANNON CREEK AIRPARK HOMEOWNER'S ASSOCIATION, INC., BROTHERS WELCOME DIVISION (BWD)

Lot 1 Air Gypsy LLC

Lot 2 Austin Sessions

Lot 3 Raymond R Sessions

Lot 4 Raymond R Sessions

Lot 5 Austin Sessions

Lot 6 Austin Sessions

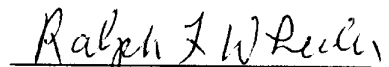
Lot 7 Austin Sessions

Lot 8 Adam & Jill Palmer

Lot 9 Raymond R Sessions

Lot 10 Dennis & Jeane Dahl

Lot 11 Steven K. Banter


Lot 12 Ralph & Ann Wheeler

Lot 13 Bruce & Gisela Eckel

Lot 14 Jose & Loyda Nazario


Lot 15 Harley & Barbara Pickett

BWD continued

Lot 16 Byron Mathias & Laverne Masse

Lot 17 Lahoma Cloeren

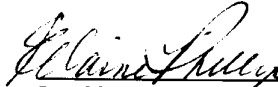
Lot 18 Danny Statter

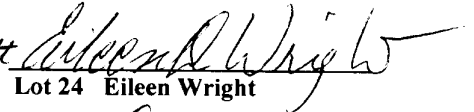

Lot 19 William & Betsy Foti

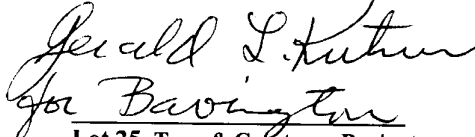

Lot 20 Robert Foti & Sharon Duncan


Lot 21 Douglas & Janet Kitzmiller



Lot 22 Bill & Shirley McManus



Lot 23 Cheryl Kellett


Lot 24 Eileen Wright


Lot 25 Tony & Constance Bavington

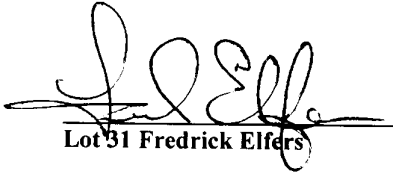

Lot 26 Gerry & Joyce Kutner

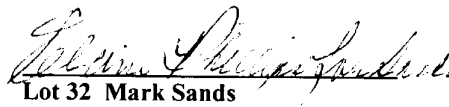

Lot 27 David & Tamara Horton


Lot 28 David & Tamara Horton


Lot 29 Victor & Penne Haines

Lot 30 Robert Warner & Noel Marshall


Lot 31 Fredrick Elfers


Lot 32 Mark Sands

Lot 33 Bob & Barbara Hammock

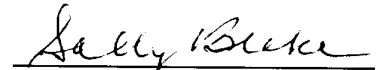
Lot 34 Raymond J Morin

Lot 35 Gary & Cathy Donovan


Lot 36 Bill & Kathy Stratton

Lot 37 Lawrence & Ellen Richter

Lot 38 Umesh Mhatre

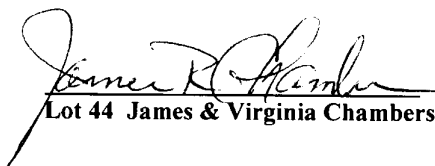

Lot 39 Guy & Ada (aka Sally) Blake


Lot 40 Guy & Ada (aka Sally) Blake

Lot 41 Raymond R Sessions

Lot 42 RAJ Realty Services

Lot 43 Philip & Letty Rankin


Lot 44 James & Virginia Chambers

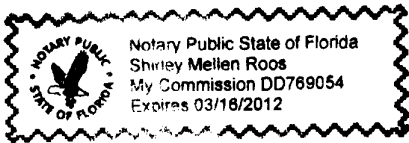

Lot 45 Robert & Carolyn Jaeger

STATE OF FLORIDA

COUNTY OF Columbia

I hereby certify that on this day before me an officer duly authorized to administer oaths and take acknowledgements, personally appeared before me on this 10th day of JANUARY, 2009, to sign and execute the foregoing instrument to amend the Declaration of Covenants, Conditions and Restrictions for the Cannon Creek Airpark Homeowners' Association, Inc.; and acknowledged before me that they executed the same. Those signing the foregoing instrument are personally known to me as members of the Cannon Creek Airpark Homeowners' Association, Inc.; or who furnished a form of identification.

Witness my hand and Official Seal in the County and State last aforesaid this 10th day of JANUARY, 2009.



Notary Seal

Notary Public - Signature

My Commission Expires

Shirley Mellen Roos
Print or Type Name

Commission Number

WITNESSES AS TO THE AUTHENTICITY OF ALL PARTIES EXECUTING THIS INSTRUMENT

Dolores J. Riley
Signature

Donald K. Riley
Signature

Dolores J. Riley
Print or Type Name

DONALD K. RILEY
Print or Type Name