

FIRST AMENDED BY-LAWS
OF
SADDLEBROOK FARMS HOMEOWNERS ASSOCIATION, INC.
(a Florida corporation not-for profit)

ARTICLE I

GENERAL

Section 1. Identity. These are the By-Laws of SADDLEBROOK FARMS HOMEOWNERS ASSOCIATION, INC., a Florida corporation not-for profit, the Articles of Incorporation of which are filed in the Office of the Secretary of State. This Corporation has been organized for the purpose of administering SADDLEBROOK FARMS located in Alachua County, Florida.

Section 2. Office. The principal office of the Corporation in the State of Florida shall be the address of the Registered Agent recorded with the State of Florida Department of State Division of Corporations. The Corporation may have such other offices, either within or without the State of Florida, as the Board of Directors may designate or as the business of the Corporation may require from time to time.

Section 3. Fiscal Year. The fiscal year of the Corporation shall begin July 1 and end June 30 unless otherwise changed by the Board of Directors.

ARTICLE II

VOTING MAJORITY OF OWNERS, QUORUM, PROXIES

Section 1. Voting. Owners of each lot shall be entitled to one vote for each lot owned.

Section 2. Majority of Owners. As used in these By-Laws, the term "Majority of Owners" shall mean those owners holding fifty-one (51%) percent of the eligible votes.

Section 3. Quorum. Unless otherwise provided, the presence in person or by permitted proxy of 33% of the total membership shall constitute a quorum.

Section 4. Proxies. Votes may be cast in person or by proxy, except that the form for any proxy votes shall be approved in advance by the Board of Directors and proxies must be filed with the Secretary of the Association before the appointed time of each meeting.

Section 5. Designation of Voting Representative. If a lot is owned by more than one person, a person entitled to cast the vote for the lot shall be designated by a certificate signed by all the record owners of the lot and filed with the Secretary of the Association prior to the meeting in which a vote is to be cast. If a lot is owned by a Corporation the person entitled to cast the vote for the lot shall be designated by a certificate signed by the President or Vice-President of the Corporation and filed with the Secretary of the Association. Such certificate shall be valid until revoked or superseded by a subsequent certificate or until a change in the ownership of the lot concerned.

ARTICLE III

MEMBERS' MEETINGS

Section 1. Annual Meeting. The annual members' meeting shall be held at the office of the Association or at such other location as shall be designated by the Board of Directors in June of each year. If the day fixed for the annual meeting shall be a legal holiday, the meeting shall be held on the next succeeding business day which is not a holiday. The hour in which the meeting is to be held shall be affixed by the Board of Directors and shall be contained in the notices of such meeting. The annual meeting may be waived or the day thereof changed by agreement, in writing of two-thirds (2/3) of the members.

Section 2. Special Meetings. Special members' meeting may be called by the President, by majority vote of the Board of Directors or by members entitled to cast two-thirds (2/3) of the votes of the entire membership.

Section 3. Notice Requirements. Notices of all members' meetings stating the time and place and objects for which the meeting is called shall be given to all members unless waived in writing by said members. Such notice shall be in writing and furnished to each member at his address as it appears on the books of the Association and shall be mailed or electronically sent not less than ten (10) days or more than sixty (60) days prior to the date of the meeting. Proof of such mailing shall be by affidavit of the Secretary giving the notice.

Section 4. Adjourned Meetings. Adjournment for lack of a quorum of an annual or special meeting to a different date, time or place must be announced at that meeting before adjournment is taken, or notice must be given of the new date, time or place as required by Section 3. above.

Section 5. Order of Business. The order of business at the annual members' meeting, and where applicable at all other members' meetings, shall be as follows:

- (a) Calling of the roll and certifying of proxies
- (b) Proof of notice of meeting or waiver of notice
- (c) Reading and approving of prior minutes
- (d) Reports of officers
- (e) Reports of committee(s)
- (f) Election of Board of Directors
- (g) Unfinished old business
- (h) New business
- (i) Adjournment

ARTICLE IV

BOARD OF DIRECTORS

Section 1. Membership. The affairs of the Association shall be managed by a Board of Directors which shall be comprised of no less than three (3) members or more than five (5), each of whom should be a person entitled to cast a vote in the Association.

Section 2. Nominations. Nominations may be made from the floor at the annual members' meeting.

Section 3. Elections. The Board of Directors shall be elected at the annual members' meeting. The election shall be held by written ballots unless this requirement shall be waived by unanimous consent of all members present. The Board shall be elected by a plurality of the votes cast and there shall be no cumulative voting.

Section 4. Removal of Members of the Board of Directors and Vacancies. Any member of the Board of Directors may be removed by concurrence of a majority of all members of the Association. If vacancies shall occur between annual meetings of the members, such vacancies shall be filled by vote of the remaining members of the Board of Directors.

Section 5. Term of Office. Each member of the Association elected to the Board of Directors shall hold office for a term of one (1) year, although members may be re-elected for successive terms.

Section 7. Powers and Duties of the Board of Directors. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not by law or by these By-Laws, or the Articles of Incorporation directed to be exercised and done directly by the Association. In addition, the powers and duties of the Board shall include but not be limited to the following:

- (a) Assessments: To make and collect assessments against members to defray the costs and expenses of the Association and its properties.
- (b) Rules and Regulation: To make and amend reasonable rules and regulations respecting the use of the property of the Association in accordance with the Declaration of Covenants, Conditions and Restrictions.
- (c) Enforcement: To enforce by legal means the provisions of the Declaration of Covenants, Conditions

and Restrictions, the Articles of Incorporation, the By-Laws and the Rules and Regulations for the use of the property of the Association.

ARTICLE V

OFFICERS OF THE ASSOCIATION

Section 1. Designation. The principal officers of the Association shall be a President, a Vice-President, and a Secretary-Treasurer, all of whom shall be elected by the Board of Directors. The Board may appoint such other officers as in their judgement may be necessary, and such officers need not be members of the Board of Directors.

Section 2. Election of Officers. The officers of the Association shall be elected annually by the Board of Directors, at the annual meeting of each new Board and shall hold office for a period of one (1) year.

Section 3. Removal of Officers. Upon an affirmative vote of a majority of the Board of Directors, any officer may be removed, either with or without cause, and his successor elected at any regular or special meeting of the Board of Directors.

Section 4. President. The President shall be the chief executive officer of the Association and shall preside at all meeting of the Association and of the Board of Directors. He shall have all of the general powers and duties which are usually vested in the office of the President of an Association, including but not limited to the rights to appoint committees from among the Owners from time to time.

Section 5. Vice-President. The Vice-President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice-President is able to act, the Board of Directors shall appoint some other members to do so on an interim basis.

Section 6. Secretary-Treasurer. The Secretary-Treasurer shall keep the minutes of all meetings of the Association and shall be in charge of such books and papers as the Board of Directors may direct. Secretary-

Treasurer shall also have the responsibility for Association funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements, securities and evidences of indebtedness. In addition to the above, the Secretary-Treasurer shall perform all other duties incident to the office of Treasurer. At the discretion of the Board of Directors, at any regular or special meeting there may be elected separate officers to fill the positions of Secretary and Treasurer, and these officers need not be members of the Board of Directors. At the discretion of the Board of Directors, the duties of the Secretary-Treasurer or Secretary and Treasurer may be fulfilled by an employee of the Association or by an employee of a management contractor, if any.

Section 7. Compensation. No officer shall receive any compensation for their services.

Section 8. Indemnification of Directors and Officers. Every Director and Officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved by reason of his being or having been a Director or Officer of the Association, or any settlement thereof, whether or not he is a Director or Officer at the time such expenses are incurred, except in such cases where the Director or Officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties. Any settlement of a dispute must be approved by the Board of Directors. The above-mentioned rights of indemnification shall be in addition to and non-exclusive of all other rights to which such Board member or Officer may be entitled.

ARTICLE VI

FISCAL MANAGEMENT

Section 1 Budget. The Board of Directors shall adopt a budget for each fiscal year that sets out the annual operating expenses and reflects the estimated revenues and expenses for that year and the estimated

surplus or deficit as of the end of the then current year. Copies of the annual budget will be made available to all members.

Section 2. Expense Accounts and Reserves. Current expense accounts shall include all funds and expenditures to be made within the year for which the funds are budgeted and may include a reasonable allowance for contingencies and working funds. The balance in this fund at the end of each year shall be applied to reduce the assessments for the current expenses for the succeeding year or to reserves. Accounts for reserves shall include funds for maintenance items which occur less frequently than annually. Reserves for replacement shall include funds for repair or replacement required because of damages, depreciation or obsolescence.

Section 3. Assessments for Entranceway and Roadway. Assessments for entranceway and roadway shall be made for each calendar year in advance, on or before July 1st of the year proceeding that for which the assessments are made, and at such other times as shall be deemed necessary by the Board of Directors in order to provide for the proper management, maintenance and improvements of the entranceway and roadway. Such assessments are due and payable thirty (30) days after approval by the Board and the total assessments may include a reasonable allowance for contingencies and reserves in addition to actual expenses for taxes, repairs and maintenance.

ARTICLE VII

OBLIGATION OF ASSOCIATION MEMBERS

Section 1. Assessments. All Association members are obligated to pay assessments imposed by the Association and to meet such expenses as are more specifically described in the Declaration of Covenants, Conditions and Restrictions.

Section 2. Maintenance and Repair.

- (a) Every owner must perform promptly all maintenance and repair work on his or her own home site, which if omitted would affect the home site or which would cause public or private nuisance to other landowners.
- (b) All repairs of internal installations on the home site of each owner, such as water, lights, gas, power, sewage and sanitary installations shall be at the owner's expense.
- (c) An owner shall reimburse the Association for any expenditures incurred in repairing or replacing any common area facility damages through his negligence or intentional act.
- (d)

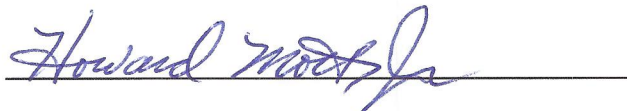
ARTICLE VIII AMENDMENTS TO BY-LAWS

These By-Laws may be altered, amended or repealed by resolutions of the Board of Directors passed by the majority of the Board.

ARTICLE IX MISCELLANEOUS PROVISIONS

Section 1. Rules of Procedure. Robert's Rules of Order, latest edition, shall govern the conduct of Association meetings when not in conflict with the Declaration, Articles of Incorporation of these By-Laws.

Approved by the Board of Directors on February 5, 2018.

A handwritten signature in blue ink, appearing to read "Howard Mott", is written over a horizontal line.

Howard Mott- President