

EXHIBIT "C"

FORM OF BYLAWS
OF THE HOMEOWNERS ASSOCIATION

BY-LAWS
OF
BELLA VISTA AT FOREST LAKE HOMEOWNERS ASSOCIATION, INC.

ARTICLE I
NAME AND LOCATION

The name of the corporation is Bella Vista at Forest Lake Homeowners Association, Inc., (the "Association"). The principal office of the corporation shall be located at 557 N. Wymore Road, Suite 102, Maitland, Florida 32751, or at such other place as is designated by the Board of Directors of the Association (the "Board"), but meetings of members and directors may be held at such places within or without the State of Florida as may be designated by the Board.

ARTICLE II
DEFINITIONS

The definitions as set out in the Declaration of Covenants, Conditions and Restrictions of Bella Vista (the "Declaration") are hereby incorporated by reference.

ARTICLE III
MEETINGS OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the members shall be held within one (1) year from the date of incorporation of the Association, and each subsequent regular annual meeting of the members shall be held on the same day of the same month of each year hereafter, at the hour of seven o'clock, P.M. If the day for the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the president or by the Board, or upon written request of the members who are entitled to vote one-fourth (1/4) of all of the total voting interests of the Association.

Section 3. Notice of Meetings. Written notice of each meeting 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, at least 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 limited proxies entitled to cast, thirty percent (30%) of the total voting interests of the Association shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation of Bella Vista at Forest Lake Homeowner's Association, Inc. (the "Articles"), the Declaration, or these By-Laws. 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 be represented. Unless otherwise provided in these By-Laws, Articles or Declaration, decisions shall be made by a majority of the voting interests represented at a meeting at which a quorum is present.

Section 5. Proxies. At all meetings of members, each member may vote in person or by limited proxy. All proxies shall be in writing and filed with the secretary. To be valid, a proxy must state the date, time, and place of the meeting for which it was given, and must be signed by the authorized person who executed the proxy. Every proxy shall be effective only for the specific meeting for which originally given, as the meeting may be lawfully adjourned and reconvened from time to time, and automatically expires 90 days after the date of the meeting for which it was originally given. A proxy is revocable at any time at the pleasure of the homeowner who executes it. Limited proxies may also be used for votes taken to amend the Articles or By-Laws or for any matter that requires or permits a votes of the homeowners.

**ARTICLE IV
TERM AND REMOVAL OF DIRECTORS**

Section 1. Number. The affairs of this Association shall be managed by an initial board of three (3) directors. Thereafter the Board of Directors shall consist of at least three (3) members.

Section 2. Term of Office. The term of office for all directors is one (1) year. The initial directors of the Association set forth in the Articles shall hold office until the first 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.

**ARTICLE V
NOMINATION AND ELECTION OF DIRECTORS**

Section 1. Nomination. Nomination for election to the Board of Directors 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. Additionally, any member of the Association may nominate himself or herself as a candidate for election to the Board at a meeting where the election is to be held. Such nominations may be made from among members or non-members.

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 persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

Section 3. Use of Proxy. For election of members of the Board of Directors, members of the Association shall vote in person at a meeting of the homeowners or by a ballot that the homeowner personally casts.

ARTICLE VI MEETINGS OF DIRECTORS

Section 1. Meetings. Meetings of the Board of Directors shall be on a regular basis 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 Meeting. Special meetings of the Board of Directors shall be held when called by any two directors, after not less than three (3) days notice to each director, or when called by at least ten percent (10%) of the total voting interests of the Association. Notice of a special meeting must include a description of the purpose or purposes for which the meeting is called. Business conducted at any such special meeting is limited to the purposes described in the notice of the meeting.

Section 3. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or 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.

Section 4. Action Without a Meeting. Any action which may be required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if a consent in writing, setting forth the action so taken is signed by all the members of the Board of Directors, such consent shall be placed in the minute book of the Association with the minutes of the Board of Directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

Section 5. Notice to Members. Meetings of the Board of Directors shall be open to all members except for meetings between the Board and its attorney with respect to proposed or pending litigation where the contents of the discussion would otherwise be governed by the attorney-client privilege. Notice of meetings shall be posted in a conspicuous place on the Association property at least 48 hours in advance, except in an emergency. Notice of any

meeting in which assessments against parcels are to be established shall specifically contain a statement that assessments shall be considered and a statement of the nature of such assessments.

**ARTICLE VII
POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

Section 1.

Powers. The Association, by and through its Board of Directors, shall have power to:

- (a) adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;
- (b.) suspend the voting rights and right to use of the Common Areas of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association, as provided for in the Declaration. Such rights may also be suspended after notice and hearing in accordance with the terms of the Declaration;
- (c.) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles, or the Declaration;
- (d.) 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
- (e.) 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 Association, by and through its 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 Class A members who are entitled to vote, at least ten (10) days prior to the annual meeting or special meeting;
- (b.) maintain the official records of the Association within the State of Florida open for inspection and available for photocopying by the members or their authorized agents at reasonable times and places within ten (10) business days after receipt of a written request for access;

(c.) supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

(d.) 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; and

(2.) send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and

(3.) at the discretion of the Board, 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; and

(4.) collect at first closing on the Lot the balance of the assessment owing for the remaining portion of the year.

(e.) 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. Reasonable charges may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(f.) procure and maintain adequate liability and hazard insurance on property owned by the Association;

(g.) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

(h.) cause the Common Area to be maintained;

(i.) establish prior to the beginning of the fiscal year and prior to setting the assessments for the coming year, an annual budget for the Association, including maintenance of common areas and establish reserve accounts for replacement of those parts of the common elements which have a limited useful life span.

**ARTICLE VIII
OFFICERS AND THEIR DUTIES**

Section 1. Enumeration of Offices. The officers of this Association shall be a president and vice-president, who shall at all times be members of the Board of Directors, a secretary, and a treasurer, and such other officers as the Board may from time to time by resolution create. Said officers need not be members of the Association in order to be qualified to hold any office described above.

Section 2. Election of Officers. The election of 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 he or she 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 giving written notice to the Board, the president or the secretary. 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 in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaced.

Section 7. Multiple Offices. The offices of secretary and treasurer 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 of this Article.

Section 8.

Duties. The duties of the officers are as follows:

President

(a.) The president 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 sign all checks and promissory notes.

Vice-President

(b.) The vice-president shall act in the place and stead of the president in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

Secretary

(c.) The secretary 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 papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing members of the Association together with their addresses, and shall perform such other duties as required by the Board.

Treasurer

(d.) The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare or have prepared an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the members.

**ARTICLE IX
COMMITTEES**

The Association shall appoint an Architectural Control Committee, as provided in the Declaration, and a Nominating Committee, as provided in these By-Laws. In addition, the Board of Directors shall appoint committees as deemed appropriate in carrying out its purpose.

**ARTICLE X
BOOKS AND RECORDS**

Section 1. Inspection and Copying. The official records of the Association 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. This requirement may be satisfied by having a copy of the official records available for inspection or copying in the subject community. The Association may adopt reasonable written rules governing the frequency, time, location, notice, and manner of inspections, and may impose fees to cover the costs of providing copies of the official records, including, without limitation, the costs of copying. The Association shall maintain an adequate number of copies of the Articles, By-Laws and Declaration to ensure their availability to members and prospective members, and may charge only its actual costs for reproducing and furnishing these documents to those persons who are entitled to receive them.

Section 2. Official Records. The Association shall maintain each of the following items, when applicable, which constitute the official records of the Association:

- (a.) Copies of any plans, specifications, permits, and warranties related to improvements constructed on the Common Areas or other property that the Association is obligated to maintain, repair or replace.
- (b.) A copy of these By-Laws and each amendment to the By-Laws.
- (c.) A copy of the Articles and each amendment thereto.
- (d.) A copy of the Declaration and a copy of each amendment thereto.
- (e.) A copy of the current rules and regulations of the Association.
- (f.) A book or books that contain the minutes of all meetings of the Association, of the Board of Directors and of members, which minutes shall be retained for a period of not less than seven (7) years.
- (g.) A current roster of all members and their mailing addresses and parcel identifications.
- (h.) All insurance policies of the Association or a copy thereof for a period of not less than seven (7) years.
- (i.) A current copy of all contracts to which the Association is a party, including, without limitation, any management agreement, lease, or other contract which the Association has any obligation or responsibility.

Bids received by the Association for work to be performed shall also be considered official records and must be kept for a period of one (1) year.

(j.) The financial and accounting records for the Association kept according to good accounting practices. All accounting records shall be maintained for a period of not less than seven (7) years. The financial and accounting records must include:

Accurate, itemized and detailed records of all receipts and expenditures.

(2) A current account and a periodic statement of the account for each member of the 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.

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

(4.) Any other records that identify, measure, record, or communicate financial information of the Association.

ARTICLE XI ASSESSMENTS

As more fully provided in the Declaration each member is obligated to pay to the Association all assessments as listed in the Declaration, which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest at the maximum rate allowable by law and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

ARTICLE XII CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words: BELLA VISTA AT FOREST LAKE HOMEOWNERS ASSOCIATION, INC. and within the center the word AFlorida.

**ARTICLE XIII
AMENDMENTS**

Section 1. Amendments. These By-Laws may be amended, at a regular or special meeting of the members, by a vote of two-thirds (2/3) of the voting interests of the Association, except that the Federal Housing Administration of the Veterans Administration shall have the right to veto amendments while there is Class B membership.

Section 2. Precedence. In the case of any conflict between the Articles and these By-Laws, the Articles shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

**ARTICLE XIV
MISCELLANEOUS**

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

**ARTICLE XV
RIGHT OF MEMBERS TO PEACEFULLY ASSEMBLE**

All common areas serving any homeowners association shall be available to members and their invited guests for the use intended for such common areas. The entity or entities responsible for the operation of the common areas may adopt reasonable rules and regulations pertaining to the use of such common areas. No entity or entities shall unreasonably restrict any member's right to peacefully assemble or right to invite public officers or candidates for public office to appear and speak in common areas.

RAY VALDES

SEMINOLE COUNTY TAX COLLECTOR

** DUPLICATE **

2006 REAL ESTATE

NOTICE OF AD VALOREM TAXES AND NON-AD VALOREM ASSESSMENTS

TAX BILL NUMBER

PROPERTY ID NUMBER	PSCHOW CD	ASSESSED VALUE	EXEMPTIONS	TAXABLE VALUE	PARCEL CODE
08-21-29-300-0115-0000		0	0	0	01

FOREST CREEK INC
557 N WYMORE RD STE 102
MAITLAND FL 32751

LEG NEW PARCEL FOR MASS TAPE
PAD: SAND LAKE RD

DUPLICATE
PRINTED
12/06/2006
OWNER &
FORMAT MAY
DIFFER FROM
ORIGINAL

AFTER MARCH 31, CERTIFIED FUNDS ONLY

PLEASE PAY IN U.S. FUNDS TO RAY VALDES TAX COLLECTOR - P.O. BOX 430, SANFORD, FL 32772-0430

PAY ONLY ONE AMOUNT	MAR 1-MAR 31	APR 1-MAY 23	* TAXES DELINQUENT AFTER MARCH 31, 2006. * APRIL/MAY AMOUNT INCLUDES LATE CHARGES. * TAX CERTIFICATE SALE 06/24/2006.
	0.00	0.00	

This is not a certified copy

TOTAL P.01