

BY-LAWS
OF
ANTIGUA AT TOWN CENTER HOMEOWNERS ASSOCIATION, INC.

A not-for-Profit Corporation Under
The Laws of the State of Florida

ARTICLE I
IDENTIFY

Section 1. The name of this corporation is ANTIGUA AT TOWN CENTER HOMEOWNERS ASSOCIATION, INC., hereinafter referred to as the "Corporation" or "Association".

Section 2. The initial principal office of the Corporation is 2295 Corporate Blvd., N.W. Executive Court One, Suite 140, Boca Raton, Florida 33431.

Section 3. The seal of the Association shall bear the name of the Association, the word "Florida", the words "Corporation Not-for-Profit" and the year of incorporation.

Section 4. All terms used herein which are defined in that certain Declaration of Covenants and Restrictions for ANTIGUA AT TOWN CENTER HOMEOWNERS ASSOCIATION, INC. as it may be amended from time to time (the "Declaration"), shall have the same meaning herein as therein.

ARTICLE II
PURPOSES

The Association is organized to serve as the instrumentality of Owners in the Property for the purpose of controlling and regulating use of the amenities therein; of promoting, assisting in the providing adequate and proper maintenance of the Property for the benefit of all Owners therein; the maintenance of the land and facilities; to exercise all powers and discharge all responsibilities granted to it as a corporation under the laws of the State of Florida, its Articles of Incorporation, these By-Laws, and the Declaration; to acquire, hold, convey and otherwise deal with real and/or personal property in the Association's capacity as a homeowners association and to otherwise engage in such additional lawful activities for the benefit, use, and convenience and enjoyment of its Members as it may deem proper.

ARTICLE III
DIRECTORS AND OFFICERS

Section 1. Directors

- A. The affairs of the Association shall be managed by a Board of Directors which shall consist of not less than three (3), nor more than five (5) members. The initial Board shall consist of the individuals named in the Articles of Incorporation of the Association, who shall serve until the earlier of the following events: The Turnover Meeting, replacement by the Developer or resignation by the board member.
- B. At the Turnover Meeting and at each annual meeting thereafter, the Board of Directors shall be elected by the members of the association.
- C. Directors shall be elected as follows: Prior to each annual meeting, the Board of Directors shall circulate to each member of the Association a notice of any vacancy(s) on the Board. Said notice shall also provide the criteria to run for Director as well as submitting time for applications that the Board may require. Any member of the Association may run for the position of Director subject to the established criteria then in place. Other nominations may be made from the floor. The election shall be by written ballot (unless dispensed with by unanimous consent) and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled.
- D. There shall be no cumulative voting.
- E. The organizational meeting of the newly elected Board of Directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the directors at the meeting at which they were elected and no further notice of the organizational meeting shall be necessary.
- F. No director shall receive or be entitled to any compensation for his services as director, but shall be entitled to reimbursement for all expenses incurred by him as such, if incurred upon the authorization of the Board.

- G. Until such time as Developer relinquishes control of the Association, no director or officer need be a Member of the Association. Thereafter, all directors and officers must be Members of the Association. No officer or director appointed by the Developer can be removed except by the Developer.

Section 2. Officers. The executive officers of the association shall be: President, Vice-President/Treasurer, Secretary, and such other officers as the Board of Directors may appoint. The officers named in the Articles of Incorporation shall serve until replaced by Developer, until their resignation or until the first regular meeting of the Board of Directors, whichever shall occur first. Officers elected at the first meeting of the Board shall hold office until the next annual meeting of the directors or until their successors shall have been appointed and shall qualify. So long as Developer retains the right of appointment of all members of the Board of Directors, no officer appointed by the Board shall serve the Association until such time as Developer approves the appointment. Upon the appointment of an officer by the Board of Directors, whether the appointment occurs at the annual meeting or otherwise, the Board shall forthwith submit the name of such newly appointed officer or officers, as the case may be, in writing to Developer. Developer shall approve or disapprove said officer or officers, within thirty (30) days after receipt of said name or names. In the event Developer fails to act within such time period, such failure shall be deemed approval by Developer.

Section 3. Resignation, Vacancy, Removal.

- A. Resignation: Any director or officer of the Association may resign at any time, by instrument in writing. Resignations shall take effect at the time specified therein and if no time is specified, resignations shall take effect at the time of receipt by the President or Secretary of the Association. The acceptance or a resignation shall not be necessary to make it effective.
- B. Director Vacancy: When a vacancy occurs on the Board of Directors, the vacancy shall be filled by Developer until such time as Developer relinquishes control of the association. Subsequent to the Turnover Meeting, a vacancy occurring on the Board of Directors shall be filled by the remaining members of the Board at their next meeting by electing a person who shall serve until the next annual

meeting of Members, and from time to time, to remove or replace any director originally appointed by the Developer. The Developer may give or relinquish, in whole or in part, any of its right to appoint any one or more of the directors it is entitled to appoint.

- C. Officer Vacancy: When a vacancy occurs in an office for any reason before an officer's term has expired, the office shall be filled by the Board of Directors at its next meeting by electing a person to serve for the unexpired term or until a successor has been elected by the Board of Directors, No officer appointed hereunder shall serve the Association until such time its Developer has approved the appointment, in accordance with the procedures set forth hereinabove.
- D. Status of Developer: The Developer shall be deemed to be a Member of the Association from and after the date of the recordation of the Declaration in the public records of the County.
- E. Removal: Any officer may be removed with or without cause by a majority vote of the full Board of Directors at a meeting of Directors called at least in part for the purpose of considering such removal. Any officer or director may be removed with or without cause and, for any reason, upon a petition in writing by a majority of the Members of the Association approved at a meeting of Members called at least in part for this purpose, by a majority (51%) vote of the membership; provided, however, that removal by a vote of the membership shall not apply so long as Developer has the right to appoint all members of the Board of Directions. The petition calling for the removal of such officer or director shall set forth a time and place for the meeting of Members and notice shall be given to all Members of such meeting in the manner provided in these By-Laws for the giving of notice of special meetings. At any such meeting, the officer or director whose removal is sought shall be given the opportunity to be heard. In addition, during the period of time during which Developer has or retains the right of appointment of all members of the Board of Directors, any officer or member of the Board of Directors may be removed with or without cause by Developer at its discretion.

Section 4. Indemnification of Directors, Officers and Committee Members

Every Director, Officer and Committee Member of the Association shall be indemnified by the Association against liability and expenses which he may incur by reason of his being or having been a Director, Officer or Committee Member of the Association in accordance with the terms of the Articles of Incorporation of the Association (hereinafter referred to as the "Articles of Incorporation") and the Declaration.

ARTICLE IV

POWERS AND DUTIES OF THE ASSOCIATION AND THE EXERCISE THEREOF

The Association shall have all powers granted to it by common law, Florida Statutes, the Declaration, the Articles of Incorporation and these By-Laws, all of which shall be exercised by its Board of Directors unless the exercise thereof is otherwise restricted in the Declaration, these By-Laws or by law; the powers of the Association shall include, but not be limited to, the following:

1. All of the powers specifically provided for in the Declaration and in the Articles of Incorporation.
2. The power to levy and collect Assessments against Lots, as provided for in the Declaration.
3. The power to expend monies collected for the purpose of paying the Common Expenses of the Corporation.
4. The power to purchase equipment, supplies and material required for the maintenance, repair, replacement, operation and management of the Common Property and that portion of the Lots outside the Units.
5. The power to insure and keep insured the Buildings and Improvements of the Association and other improvements within the Property, as provided in the Declaration.
6. The power to employ the personnel required for the operation of the Association and the Common Property and that portion of the Lots outside the Units.
7. The power to pay utility bills for utilities serving the Common Property.
8. The power to contract for the management of the Association and to delegate to its contractor as manager, all of the powers and duties of the Association, except those matters which must be approved by Members.
9. The power to make reasonable rules and regulations and Traffic Regulations and to amend them from time to time.
10. The power to improve the Common Property, subject to the limitations of the Declaration.

11. The power to enforce by any legal means the provisions of the Articles of Incorporation, the By-Laws, the Declaration and the rules and regulations and Traffic Regulations promulgated by the Association.
12. The power to collect delinquent Assessments by suit or otherwise to abate nuisances and enjoin or seek damages from Owners for violation of the provisions of the Declaration, the Articles of Incorporation, these By-Laws, the rules and regulations or the Traffic Regulations.
13. The power to pay all taxes and assessments which are liens against the Common Property.
14. The power to control and regulate the use of the Common Property by the Owners and to promote and assist adequate and proper maintenance of that property.
15. The power to borrow money and the power to select depositories for the Association's funds and to determine the manner of receiving, depositing and disbursing those funds and the form of check and the person or persons by whom the same shall be signed, when not signed as otherwise provided by these By-Laws.
16. The power to acquire real and personal property for the benefit and use of its Members and to dispose of the Property in accordance with the Declaration and the Articles of Incorporation.
17. The power to enter into a long term contract with any person, firm, corporation, or real estate management or maintenance agent of any nature or kind, to provide for the maintenance, operation, repair and upkeep of the Common Property, the Lake Easements, and of any facilities on lease to the Association or otherwise provided for the Member's usage and the power to enter into any long term cable television agreement. The contract may provide that the total operation of the managing agent, firm or corporation shall be at the cost of the Association as a Common Expense. The contract may further provide that the managing agent shall be paid from time to time a reasonable fee either stated as a fixed fee or as a percentage of the total costs of maintenance, operation, repair and upkeep of the Common Property of the Association handled and managed by the managing or maintenance agent. Such fee, if any, shall be another of the management function costs to be borne by the Association, as a Common Expense, unless the contract provides to the contrary.

18. The power to establish additional officers and/or directors of this Association and to appoint all officers, except as otherwise provided herein.
19. The power to appoint such committees as the Board of Directors may deem appropriate.
20. The power to establish such reserve funds as may be required from time to time by the Board of Directors, in accordance with the provisions of the Declaration.
21. The power to bring suit and to litigate on behalf of the Association, the Members and the Owners' provided, however, that except as specifically set forth in this Paragraph 21, the Association shall not have the power to bring suit or to litigate on behalf of the Association, the Members or the Owners without the express prior written consent of at least eighty (80%) of the Owners. The foregoing restrictions shall not apply to suits or litigation on behalf of the Association to collect Assessments, enforce liens, bring injunctive actions or to otherwise enforce the Articles of Incorporation, the By-Laws, the Declaration, the rules and regulations or the Traffic Regulations promulgated by the Association, nor shall these restrictions apply to the Association's defense of any suits or litigation brought against the Association. The foregoing restrictions shall not apply while the Developer is in control of the Association.
22. The power to possess, employ and exercise all powers necessary to implement, enforce and carry into effect the powers above described, including the power to acquire, hold, convey and deal in real and personal property.

ARTICLE V
DUTIES OF OFFICER

Section 1. President. The President shall be the Chief Executive Officer of the Association and shall:

- A. Act as presiding officer of the Board of Directors.
- B. Call special meetings of the Board of Directors.
- C. Sign, with the Secretary or Treasurer as the Board of Directors so requires, all checks, contracts, promissory notes, leases, deeds and other instruments on behalf of the Association, except those which the Board of Directors specifies may be signed by other persons.
- D. Perform all acts and duties usually required of a chief executive to insure that all orders and resolutions of the Board of Directors are carried out.
- E. Act as ex-officio member of all committees and render an annual report at the annual meeting of Members.

Section 2. Vice President. The Vice President, in the absence or disability of the President, shall exercise the powers and perform the duties of the President. The Vice President shall assist the President generally and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

Section 3. Secretary. The Secretary shall have the following duties and responsibilities.

- A. Attend all regular and special meetings of the Members of the Association and of the Board of Directors and keep all records and minutes or proceedings thereof and cause the same to be done.
- B. Have custody of the corporate seal and affix the same when necessary or required.
- C. Attend to all correspondence on behalf of the Board of Directors, prepare and serve notice of meetings, keep membership books and receive all applications for membership.
- D. Perform such other duties as the Board of Directors may determine and on all occasions in the execution of his duties, act under the superintendence, control and direction of the Board of Directors.
- E. Have custody of the minute book of the meetings of the Board of Directors and Members and act as transfer agent of the corporate books.

Section 4. Treasurer. The Treasurer shall:

- A. Attend all meetings of the membership and of the Board of Directors.
- B. Receive such monies as shall be paid into his hands for the account of the Association and disburse funds as may be ordered by the Board of Directors, taking proper vouchers for such disbursements and be custodian of all securities, contracts, leases and other important documents of the Association which he shall keep safely deposited.
- C. Supervise such monies as shall be paid into his hands for the account of the Association in books belonging to the Association and deliver such books to his successor. He shall prepare and distribute to all the members of the Board of Directors prior to each annual meeting and whenever else required, a summary of the financial transactions and condition of the Association from the preceding year. He shall make a full and accurate report on matters and business pertaining to this office to the Members at the annual meeting and make all reports required by law. He shall prepare the annual budget and

present it to the Board of Directors for its consideration.

- D. The Treasurer may have the assistance of an accountant or auditor, who shall be employed by the Association as a Common Expense. In the event the Association enters into a management agreement, it shall be proper to delegate such of the Treasurer's functions to the management agent as is deemed appropriate by the Board of Directors.

Section 5. Vice President/Treasurer. The Vice President/Treasurer shall:

- A. Be prepared as one person/officer to conduct the aforesaid duties and responsibilities of both offices.

ARTICLE VI MEMBERSHIP AND VOTING

Section 1. Qualification for Membership. The qualifications for membership and the manner of admission to membership, and termination of such membership, shall be as follows: A person or entity shall automatically become a Member of the Association upon acquisition of fee simple title to any Lot, by filing a deed therefore in the public records of the County. Membership shall continue until such time as the Member transfers or conveys his interest of record or the interest is transferred or conveyed by operation of law, at which time membership, with respect to the Lot conveyed, shall automatically be conferred upon the transferee. Membership shall be appurtenant to any may not be separated from, ownership of property subject to the Declaration.

No person or entity holding an interest of any type or nature whatsoever in a Lot only as security for the performance of an obligation shall be a member of the Association. Developer, by including additional property within the imposition of the Declaration, may cause additional membership in the Association and may designate the ownership basis for such additional membership. The Developer shall be a Member of the Association from and after the date of recordation of the Declaration, which membership shall continue so long as Developer owns any Lot(s) within the Property.

Section 2. Voting. The Association shall have two (2) classes of voting membership as is more fully set forth in the Declaration of Covenants and Restrictions. Each Member, including Developer shall be entitled to one vote for each Lot in which they

hold interest required for membership. Votes may be exercised or cast by a Member in person or by proxy. Proxies may be filed with the Secretary of the Association prior to the meeting. A proxy shall be valid and entitle the holder thereof to vote until the Secretary shall have received a written revocation of such proxy executed by the grantor of such proxy or until the death or legal incompetence of the grantor. When more than one (1) person holds such interest or interests in any Lot, all such persons shall be Members and the vote for such Lot shall be exercised as they among themselves shall determine but in no event shall more than one (1) vote be cast with respect to any such Lot. With respect to each Lot owned by other than a natural person or persons or with to each Lot owned by more than one person, the Owner(s) shall file with the Secretary of the Association a notice designating the name of an individual who shall be authorized to cast the vote of such Owner(s). In the absence of such designating, the Owner(s) shall not be entitled to vote on any matters coming before the membership, nor shall the presence of such Owner(s) at a meeting be considered in determining whether the quorum requirement has been met. If a Lot shall be owned by husband and wife as tenants by the entirety, no certificate need be filed with the Secretary naming the person authorized to cast votes for said Lot and either spouse, but not both, may vote in person or by proxy and be considered in determining whether the quorum requirement has been met at any meeting of the members, unless prior to such meeting, either spouse has notified the Secretary in writing that there is a disagreement as to who shall represent the Lot at the meeting, in which case the certificate requirements set forth above shall apply.

ARTICLE VII
MEETINGS

Section 1. Meetings of Members.

A. Place of Meetings: All meetings of the Association shall be held at the office of the Association or may be held at such time and place as shall be stated in the notice thereof.

B. Annual Meetings: Annual Members' meetings shall be held upon such date as shall be selected by the Board of Directors, in its discretion, in each calendar year subsequent to relinquishment of control of the Association by Developer. No meeting shall be held on a legal holiday. The meeting shall be held at such time as the Directors shall appoint from time to time. The purpose of such meeting shall be the election of Directors and the transaction of other business authorized to be transacted by Members. The order of business shall be as determined by the Board of Directors.

C. Special Meetings: Special meetings shall be held whenever called by the President or by a majority of the Board of Directors and must be called by the Secretary, upon receipt of a written request from Members of the Association holding a majority of the total votes of the membership. Business transacted at all special meetings shall be confined to the objects and actions to be taken as stated in the notice of the meeting.

D. Quorum: A quorum for the transaction of business at the annual meeting or any special meeting shall consist of a majority of the total votes of the membership, being present either in person or by proxy, but the Members present at any meeting although less than a quorum, may adjourn the meeting to a future date.

E. Voting Required to Make Decisions: When a quorum is present at any meeting, the vote of a majority of the Member's votes present in person or by proxy shall decide any question brought before the meeting, unless the Declaration, the Articles of Incorporation, these By-Laws or any applicable statute provides otherwise.

Section 2. Directors' Meetings.

A. Annual Organizational Meeting: The annual organizational meeting of the Board of Directors shall be held immediately following the adjournment of the annual meeting of Members. The Board of Directors may establish a schedule of regular meetings to be held at such place as the directors may designate. Regular meetings may be held without notice.

B. Special Meetings: Special meetings of the Board of Directors may be called by the President, upon notice to each Director to be delivered by telephone, mail or in person. Special meetings may also be called on written request of two (2) directors. All notices of special meetings shall state the purpose, time and place of the meeting.

C. Quorum: At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business and the acts of a majority of the Directors present at such meeting at which a quorum is present, shall be the acts of the Board of Directors except where approval by a greater number is required by the Declaration, the Articles of Incorporation or these By-Laws. At any meeting at which a quorum is not present, the presiding officer may adjourn the meeting from time to time and at any such adjourned meeting, any business which might have been transacted at the meeting as originally called, may be transacted without further notice.

D. Joinder: The joinder of a Director in the minutes of a meeting by signing and concurring in the minutes of that meeting shall constitute the presence of such Director for the purpose of determining a quorum.

E. Written Action: Any action required to be taken at a meeting of the Directors may be taken without a meeting if a consent in writing setting forth the action so to be taken, signed by all of the Directors, is filed in the minutes of the proceedings of the Boards. Such consent shall have the same effect as a unanimous vote.

F. Presiding Officer: In the absence of the presiding officer, the Director present shall designate one of their number to preside.

G. Telephone Meeting: Any regular or special meeting of the Board of Directors may be held by telephone conference, at which each participating member can hear and be heard by all other participating members.

H. Order of Business: The order of business at Board meetings shall be as determined by the Board of Directors.

ARTICLE VIII NOTICE OF MEMBERS' MEETINGS

Section 1. Annual Meeting. Written notice of the annual meeting of Members shall be served upon or mailed to each Member entitled to notice, at least ten (10) days, and no more than sixty (60) days, prior to the meeting. Such notice shall be hand delivered or mailed to each Member at its address as it appears on the books of the Associations. Proof of such mailing may be given by the affidavit of the person giving the notice.

Section 2. Special Meeting. Written notice of a special meeting of Members stating the time, place and object of such meeting shall be served upon or mailed to each Member at least two (2) days and no more than sixty (60) days, prior to such meeting.

Section 3. Waiver. Nothing herein is to be construed to prevent Members from waiving notice of meetings or acting by written agreement without meetings.

ARTICLE IX
PROCEDURE

Robert's Rules of Order (latest edition) shall govern the conduct of corporate proceedings when not in conflict with the Articles of Incorporation and By-Laws of the Association or with the Statutes of the State of Florida.

ARTICLE X
ASSESSMENTS AND MANNER OF COLLECTION

The Board of Directors shall have the power to levy and enforce Assessments against Lots and Owners, as set forth in the Declaration.

ARTICLE XI
FISCAL MANAGEMENT

Section 1. Fiscal Year. The fiscal year of the Association shall be the calendar year; provided, however, that the Board of Directors is authorized to change to a different fiscal year at such time as the Board deems it advisable.

Section 2. Depositories. The funds of the Association shall be deposited in such accounts as may be selected by the Board of Directors, including checking and savings accounts in one (1) or more banks and/or savings and loan associations, with an investment firm or firms, all in accordance with resolutions approved by the Board of Directors. Association funds shall be disbursed by the signature of the President or such other persons as the Board may authorize. The Board may require more than one (1) signature on checks and bank drafts. The funds shall be used only for corporate purposes.

Section 3. Reserve Accounts. The Association shall establish and maintain such reserve accounts as shall be required from time to time by the Board of Directors, in accordance with the provisions of the Declaration. Payments to the reserve account and other incidental expenses incurred by the association administering and carrying out any of the provisions of this Section 3 shall be a Common Expense.

Section 4. Fidelity Bonds. Fidelity bonds may be required by the Board of Directors from all officers and employees of the association and from any contractor, director or officer handling or responsible for Association Funds. The premiums for such bonds shall be paid by the Association as a Common Expense.

Section 5. Records. The Association shall maintain accounting records according to good practice which shall be open to inspection by Members at reasonable times. Such records shall include a record of receipts and expenditures and accounts for each Member, which accounts shall designate the name and address of the Member, the due dates and amount of each Assessment, the amounts paid upon the account and the balance due. A register for the names of all Mortgagees who have notified the Association of their liens and to which lien holder the Association will give notice of default if required, shall also be maintained.

Section 6. Annual Statement. The Board of Directors shall present annually to the Members a full and clear statement of the business and condition of the Association, as prepared by an independent accountant.

Section 7. Insurance. The Association shall procure, maintain and keep in full force and effect, such insurance and may be required by the Declaration to protect the interests of the Association, the Members and the Mortgages.

Section 8. Expenses. The receipts and expenditures of the Association may be credited and charged to accounts as the Board of Directors may determine, in accordance with good accounting practices.

Section 9. Budget. The Board of Directors shall adopt a budget for each fiscal year that shall include the estimated funds required to defray the Common Expenses and to provide and maintain funds for the accounts established by the Board of Directors, in accordance with good accounting practices.

ARTICLE XII

RULES AND REGULATIONS AND TRAFFIC REGULATIONS

The Board of Directors may, from time to time, adopt rules and regulations governing the details of the operation and use of the Property and Traffic Regulations governing the use of the Streets, provided that the rules and regulations and Traffic Regulations shall be equally applicable to all Members and uniform in application and effect.

ARTICLE XIII
VIOLATIONS AND DEFAULTS

In the event of a violation of any of the provisions of the Declaration, these By-Laws, the rules and regulations or Traffic Regulations adopted by the Association or the Articles of Incorporation, the Association shall have all rights and remedies provided by law, including without limitation (and such remedies shall be cumulative) the right to sue for damages, the right to impose a special Assessment for non-compliance, as provided in the Declaration, the right to injunctive relief and in the event of a failure to pay Assessments or to abide by the architectural restrictions in the Declaration and the Master Declaration the right to foreclose its lien as provided in the Declaration; and in every such proceeding, the Owner at fault shall be liable for court costs and the Association's attorneys' fees, including such cost and attorneys' fees on appeal. A suit to collect unpaid Assessments may be prosecuted by the Association without waiving the lien securing such unpaid Assessments, costs and attorney's fees.

ARTICLE XIV
AMENDMENT OF BY-LAWS

These By-Laws may be amended, altered or rescinded by a majority vote of the Board of Directors at any regular or special meeting; provided, however, that at no time shall the By-Laws conflict with the terms of the Declaration or the Articles of Incorporation. Any Member of the Association may propose an amendment to the board and the Board shall act upon such proposal at its next meeting. Until such time as Developer relinquishes control of the association, all amendments to these By-Laws shall be ineffective unless Developer shall have joined in and consented thereto in writing. Any attempt to amend, alter, modify or rescind contrary to these prohibitions shall be of no force or effect.

ARTICLE XV
DEVELOPER'S CONTROL

Anything contained herein to the contrary notwithstanding, the Developer shall have the right to retain control of the association until the earlier of the following events:

1. Three months after 90 percent of the Lots have been conveyed to the Owners.
2. Seven (7) years following the conveyance of the first Lot to a Lot Purchaser;
3. or such earlier time as is determined by

Developer, in the Developer's sole discretion.

Prior to ninety (90) days after the happening of the earliest of the foregoing events, the association shall conduct the Turnover Meeting. So long as Developer retains control of the association, Developer shall have the right to appoint all members of the Board of Directors and to approve the appointment of all Officers of the association and no action of the membership of the Association shall be effective unless and until approved by the Developer.

ARTICLE XVI
VALIDITY

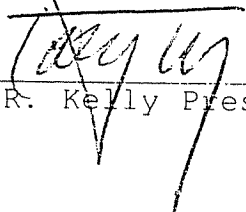
If any By-law, rule, or regulation shall be adjudged invalid, such fact shall not affect the validity of any other By-Law, rule or regulation.

ARTICLE XVII
CONSTRUCTION


These By-Laws and the Articles of Incorporation of the association shall be construed, in case of any ambiguity or lack of clarity, to be consistent with the provision of the Declaration. In the event of any conflict between the terms of the Declaration, the Articles of Incorporation or these By-Laws, the following order of priority shall apply: The Declaration, the Articles of Incorporation and the By-Laws.

The foregoing were adopted as the By-Laws of ANTIGUA AT TOWN CENTER HOME OWNERS ASSOCIATION, INC. a not-for-profit corporation under the laws of the State of Florida, at the first meeting of the Board of Directors on the 4th day of December, 2002.

ANTIGUA AT TOWN CENTER HOMEOWNERS ASSOCIATION, INC.

By: 
Timothy R. Kelly President

(CORPORATE SEAL)

Attest: , Sec.
Ronald L. Platt, Secretary