BYLAWS
OF
GREATER HILLS HOMEOWNERS' ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION

The name of the corporation is GREATER HILLS HOMEOWNERS' ASSOCIATION, INC., hereinafter referred to as the "Association." The principal office of the Association shall initially be located at 215 North Eola Drive, Orlando, Florida 32801, but meetings of members and Directors may be held at such places within Orange, Lake or Seminole Counties, Florida, as may be designated by the Board of Directors. The Board of Directors may, from time to time, move the principal office to any other address in Orange, Lake or Seminole Counties, Florida.

ARTICLE II

PURPOSE

The purpose of this Association shall be to promote sound growth, progressive civic improvement, beautification and healthy residential and recreational development of the area included in, surrounding, and contiguous to the Greater Hills Subdivision, and to act in furtherance of any other purpose set forth in the Articles of Incorporation of the Association.

ARTICLE III

DEFINITIONS

Section 1. "Association" shall mean and refer to GREATER HILLS HOMEOWNERS' ASSOCIATION, INC., its successors and assigns.

Section 2. "Lot" shall mean and refer to any platted or proposed but unplatted lot located in the Greater Hills Subdivision, according to the plats of the various sections thereof which have or shall be from time to time recorded among the Public Records of Lake County, Florida.

Section 3. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot.

Section 4. "Developer" shall mean and refer to The Greater Construction Corp., its specifically designated successors and assigns if such successors or assigns should acquire more than one undeveloped Lot from the Developer for the purpose of development.

Section 5. "Common Property" or "Common Area" shall mean and refer to those areas of land shown on any plat of the Greater Hills Subdivision and intended to be devoted to the common use and enjoyment of the Owners, or any areas within or outside any plat of the Greater Hills Subdivision which areas are intended to be devoted to the common use and enjoyment and/or benefit of the Owners, which areas may be conveyed by the Developer to the Association.

Section 6. "Member" shall mean and refer to the Class A Members and the Class B Members of the Association, admitted pursuant to the provisions of Article IV hereinbelow. The two classes of voting membership are further defined as follows:

Class A. Class A Members shall be all Owners with the exception of the Developer, and shall be entitled to one (1) vote for each Lot owned. When more than one person owns an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one (1) vote be cast with respect to any Lot.

Class B. The Class B Member shall be The Greater Construction Corp., hereinafter referred to as the Developer, or its designated successor in interest, and shall be entitled to five (5) votes for each Lot owned. The Class B Membership shall cease and become converted to Class A Membership at such time as the total votes outstanding in the Class A Membership equals the total votes outstanding in the Class B Membership.

From and after the happening of said event, the Class B Member shall be deemed to be a Class A Member entitled to one (1) vote for each Lot in which it holds the interest required for membership as set forth in Article V hereinabove.

ARTICLE IV

ADMISSION TO MEMBERSHIP

Applications for membership shall be submitted to the Board of Directors on an application form approved by the Board. Dues, as set forth in Article V hereof, shall accompany the membership application. Resignations and withdrawals from the Association shall be submitted in writing to the Secretary. A Member in good standing is one whose dues and assessments have been paid to the Association in a timely fashion. Members in good standing at the time of resignation may be reinstated upon application to the Board of Directors. Membership is not transferable and shall automatically terminate when a Member is no longer an Owner.

ARTICLE V

DUES

There shall be initial annual dues of TEN AND NO/100 DOLLARS ($10.00) for each Class A Member, and TEN AND NO/100 DOLLARS ($10.00) for the Class B Member. A Member initially joining the Association, subsequent to the last day of June of each year will be assessed annual dues of one-half (1/2) the amount of the annual dues for that fiscal year. The initial dues of these new Members shall be paid when the application for membership is submitted.

The fiscal year of the Association shall begin on the first day of January and end on the last day of December of each calendar year. Dues remaining uncollected on the 31st day of March of each year will be sufficient grounds for cancellation of the membership.

The membership rights of any Member may be suspended by action of the Board of Directors during the period when the dues remain unpaid; but upon payment of such dues, his rights and privileges shall be automatically restored. If the Directors have adopted and published rules and regulations governing the use of the Common Property and facilities, and the personal conduct of any person thereon, they may, in their discretion, to the extent permitted by law, suspend the rights of any such person for violation of such rules and regulations for a period not to exceed thirty (30) days.

ARTICLE VI

RIGHTS OF MEMBERS TO USE COMMON PROPERTY

Section 1. Each Member shall be entitled to the use and enjoyment of the Common Property and facilities located thereon.

Section 2. Any Member may delegate his rights and enjoyment in the Common Property to the members of his family who reside upon any Lot or to any of his tenants. Such Member shall notify the Secretary in writing of the name of any such person and of the relationship of the Member to such person. The rights and privileges of such person are subject to suspension under Article V to the same extent as those of a Member.

ARTICLE VII

MEETING OF MEMBERS

Section 1. Annual Meetings. Beginning in 1991, the annual meeting of the Members shall be held on the first Wednesday of August, and each subsequent regular annual

meeting of the Members shall be held on the same day of the same month of each year thereafter, at the hour of 7:00 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 of Directors, or upon written request of the Members who are entitled to vote one-half (1/2) of all of the votes.

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 proxies entitled to cast, a majority of the votes of the entire Membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the majority of the Members entitled to vote thereat shall have 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.

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. No proxy shall extend beyond a period of eleven (11) months.

Section 6. Voting. If a quorum is present, the affirmative vote of the majority of the votes entitled to be cast at the meeting shall be the act of the Members unless otherwise provided by law.

ARTICLE VIII

BOARD OF DIRECTORS; SELECTION; TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed by a Board of three (3) directors, who need not be Members of the Association.

Section 2. Term of Office. At the first annual meeting the Members shall elect three (3) directors for a term of one (1) year. At each annual meeting thereafter the Members shall elect three (3) directors for a term of one (1) year.

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 IX

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Upon termination of the Class B Membership, 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 (2) 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. 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 Articles of Incorporation. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE X

MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors may be held monthly 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 president of the Association, or by any two (2) directors, after not less than three (3) days' notice to each director.

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.

ARTICLE XI

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 Area and facilities, and the personal conduct of the members and their guests therein, and to establish penalties for the infraction thereof;

(b) Suspend the voting rights of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for infraction of published rules and regulations;

(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 Bylaws, or the Articles of Incorporation;

(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.

(f) Such other powers ordinary, reasonable and necessary to the functioning of the Association.

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 a majority of the Class A 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) To:

(1) Fix the amount of the annual assessment against each Member at least thirty (30) days in advance of each annual assessment period; and

(2) Send written notice of each assessment to every Member subject thereto at least thirty (30) days in advance of each annual assessment period.

(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 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 and hazard insurance on property owned by the Association;

(f) Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

(g) Cause the Common Area to be maintained;

(h) After dwellings have been erected on all of the Lots the Board of Directors may appoint the members of the Architectural Control Committee, subject to any appointment powers reserved to Lot Owners in the Restrictive Covenants governing all or portions of the Subdivision. The

Architectural Control Committee, as appointed by the Board of Directors, shall consist of three (3) Members. The Architectural Control Committee shall review all construction plans and specifications submitted to it for the erection, placement or alteration of a building or structure on any Lot and shall give written approval or disapproval of such plans and specifications within thirty (30) days after the plans and specifications have been submitted to it. The Committee shall consider in its review and discussion the following criteria:

(1) Consistency of the plans and specifications with applicable covenants and restrictions of public record;

(2) Quality of workmanship and materials;

(3) Harmony of exterior design with existing structures;

(4) The location of the proposed structure with respect to topography and finished grade elevation.

The Committee's approval or disapproval as required in these Bylaws shall be in writing. In the event the Committee fails to approve or disapprove within thirty (30) days after the plans and specifications have been submitted to it, or in any event, if no suit to enjoin the construction has been commenced by the Committee prior to the completion thereof, approval will not be required.

ARTICLE XII

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.

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 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 replaces.

Section 7. Multiple Offices. Any two (2) or more offices may be held by the same person.

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

(a) President. 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 co-sign all checks and promissory notes.

(b) Vice-President. 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.

(c) Secretary. The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and 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 the members of the Association together with their addresses, and shall perform such other duties as required by the Board.

(d) Treasurer. 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 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 XIII

COMMITTEES

The Association shall appoint an Architectural Control Committee, 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 XIV

BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. 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 XV

CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words: GREATER HILLS HOMEOWNERS' ASSOCIATION, INC., CORPORATION NOT FOR PROFIT.

ARTICLE XVI

AMENDMENTS

Section 1. These Bylaws may be amended, at a regular or special meeting of the Membership, by a vote of a majority of a quorum of all members voting 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.

ARTICLE XVII

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 XVIII

INDEMNIFICATION

Section 1. Third Party Proceedings. The corporation shall indemnify any person who was or is a party to any proceeding (other than an action by, or in the right of, the corporation), by reason of the fact that he is or was a director, officer, employee, or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise against liability incurred in connection with such proceeding, including any appeal thereof, if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any proceeding by judgment, order, settlement, or conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in, or not opposed to, the best interests of the corporation or, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

Section 2. Derivative Proceedings. The corporation shall indemnify any person who was or is a party to any proceeding by or in the right of the corporation to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee, or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against expenses and amounts paid in settlement not exceeding, in the judgment of the board of directors, the estimated expense of litigating the proceeding to conclusion, actually and reasonably incurred in connection with the defense or settlement of such proceeding, including any appeal thereof. Such indemnification shall be authorized if such person acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the corporation, except that no indemnification shall be made under this section in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable unless, and only to the extent that, the court in which proceeding was brought, or any other court of competent jurisdiction, shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

Section 3. Expenses. To the extent that a director, officer, employee, or agent of the corporation has been

successful on the merits or otherwise in defense of any proceeding referred to in Section 1 or Section 2, or in defense of any claim, issue, or matter therein, he shall be indemnified against expenses actually and reasonably incurred by him in connection therewith.

Section 4. Standard of Conduct. Any indemnification under Section 1 or Section 2, unless pursuant to a determination by a court, shall be made by the corporation only as authorized in the specific case upon a determination that indemnification of the director, officer, employee, or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in Section 1 or Section 2. Such determination shall be made:

(a) By the board of directors by a majority vote of a quorum consisting of directors who were not parties to such proceeding;

(b) If such a quorum is not obtainable or, even if obtainable, by majority vote of a committee duly designated by the board of directors (in which directors who are parties may participate) consisting solely of two or more directors not at the time parties to the proceeding;

(c) By independent legal counsel:

(1) Selected by the board of directors prescribed in paragraph (a) or the committee prescribed in paragraph (b); or

(2) If a quorum of the directors cannot be obtained for paragraph (a) and the committee cannot be designated under paragraph (b), selected by majority vote of the full board of directors (in which directors who are parties may participate); or

(d) By the Members by a majority vote of a quorum consisting of Members who were not parties to such proceeding or, if no such quorum is obtainable, by a majority vote of Members who were not parties to such proceeding.

Section 5. Reasonableness of Expenses. Evaluation of the reasonableness of expenses and authorization of indemnification shall be made in the same manner as the determination that indemnification is permissible. However, if the determination of permissibility is made by independent legal counsel, persons specified by paragraph (c) of Section 4 shall evaluate the reasonableness of expenses and may authorize indemnification.

Section 6. Advances for Expenses. Expenses incurred by an officer or director in defending a civil or criminal proceeding

may be paid by the corporation in advance of the final disposition of such proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if he is ultimately found not to be entitled to indemnification by the corporation pursuant to this Article VIII. Expenses incurred by other employees and agents may be paid in advance upon such terms of conditions that the board of directors deems appropriate.

Section 7. Nonexclusivity of Indemnification Provisions. The indemnification and advancement of expenses provided pursuant to this Article are not exclusive and the corporation may make any other or further indemnification or advancement of expenses of any of its directors, officers, employees, or agents, under any bylaw, agreement, vote of members or disinterested directors, or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office. However, indemnification or advancement of expenses shall not be made to or on behalf of any director, officer, employee, or agent if a judgment or other final adjudication establishes that his actions or omissions to act were material to the cause of action so adjudicated and constitute;

(a) A violation of the criminal law, unless the director, officer, employee or agent had reasonable cause to believe his conduct was lawful or had no reasonable cause to believe his conduct was unlawful;

(b) A transaction from which the director, officer, employee, or agent derived an improper personal benefit;

(c) In the case of a director, a circumstance under which the liability provisions of Section 607.144 of the Florida Business Corporation Act are applicable; or

(d) Willful misconduct or a conscious disregard for the best interest of the corporation in a proceeding by or in the right of the corporation to procure a judgment in its favor or in a proceeding by or in the right of a member.

Section 8. Applicability to Former Officers, Etc. Indemnification and advancement of expenses as provided in this Article shall continue as, unless otherwise provided when authorized or ratified, to a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of the heirs, executors, and administrators of such a person, unless otherwise provided when authorized or ratified.

Section 9. Court Ordered Indemnification. Unless the corporation's articles of incorporation provide otherwise, notwithstanding the failure of the corporation to provide indemnification, and despite any contrary determination of the

board or of the members in the specific case, a director, officer, employee, or agent of the corporation who is or was a party to a proceeding may apply for indemnification or advancement of expenses, or both, to the court conducting the proceeding, to the circuit court, or to another court of competent jurisdiction. On receipt of an application, the court, after giving any notice that it considers necessary, may order indemnification and advancement of expenses, including expenses incurred in seeking court-ordered indemnification or advancement of expenses, if it determines that:

(a) The director, officer, employee, or agent is entitled to mandatory indemnification under Section 3; in which case the court shall also order the corporation to pay the director reasonable expenses incurred in obtaining court-ordered indemnification or advancement of expenses;

(b) The director, officer, employee, or agent is entitled to indemnification or advancement of expenses, or both, by virtue of the exercise by the corporation of its power pursuant to Section 7; or

(c) The director, officer, employee, or agent is fairly and reasonably entitled to indemnification or advancement of expenses, or both, in view of all the relevant circumstances, regardless of whether such person met the standard of conduct set forth in Section 1, Section 2, or Section 7.

Section 10. Merger, Etc. For purposes of this Article, the term "corporation" includes, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger, so that any person who is or was a director, officer, employee, or agent of constituent corporation, or is or was serving at the request of a constituent corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust or other enterprise, is in the same position under this Article with respect to the resulting or surviving corporation as he would have with respect to such constituent corporation if its separate existence had continued.

Section 11. Definitions. For purposes of this Article:

(a) The term "other enterprises" includes employee benefit plans;

(b) The term "expenses" includes counsel fees, including those for appeal;

(c) The term "liability" include obligations to pay a judgment, settlement, penalty, fine (including an excise tax assessed with respect to any employee benefit plan), and

expenses, actually and reasonably incurred with respect to a proceeding;

(d) The term "proceeding" includes any threatened, pending, or contemplated action, suit, or other type of proceeding whether civil, criminal, administrative, or investigative and whether formal or informal;

(e) The term "agent" includes a volunteer;

(f) The term "serving at the request of the corporation" includes any service as a director, officer, employee, or agent of the corporation that imposes duties on such persons, including duties relating to an employee benefit plan and its participants or beneficiaries; and

(g) The term "not opposed to the best interest of the corporation" describes the actions of a person who acts in good faith and in a manner he reasonably believes to be in the best interests of the participants and beneficiaries of any employee benefit plan.

Section 12. Insurance. The corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise against any liability asserted against him and incurred by him in any such capacity or arising out of his status as such, whether or not the corporation would have the power to indemnify him against such liability under the provisions of this section.

Section 13. Extension of Indemnification Provisions. To the extent that the Florida Business Corporation Act is amended after the date of these bylaws to permit the Corporation to provide broader indemnification rights than those setforth above in this Article VIII, then these bylaws shall be deemed to automatically include any such amendments to the Florida Business Corporation Act.

These Bylaws adopted at the First Organizational Meeting of the Board of Directors on the 28th day of September, 1990.

Simon D. Snyder, Secretary