

BYLAWS
OF
HOLLINGSWORTH PLACE CONDOMINIUM ASSOCIATION, INC.

SECTION 1. IDENTITY

1.1 These Bylaws shall govern HOLLINGSWORTH PLACE CONDOMINIUM ASSOCIATION, INC. (hereinafter referred to as "Association") a not-for-profit corporation created under Chapter 617, Florida Statutes, to fill the function of a condominium association set forth in Chapter 718, Florida Statutes, the Condominium Act ("Act"). The Association shall manage the condominium created by HOLLINGSWORTH PLACE, LTD. ("Developer"), in accordance with the Act and pursuant to the Declaration of Condominium of HOLLINGSWORTH PLACE, A CONDOMINIUM, ("Declaration").

1.2 The office of the Association shall be located at 305 South Florida Avenue, Lakeland, Florida 43802, or at such location as may be determined by the Board of Directors ("Board") from time to time.

1.3 The fiscal year for the Association shall be the calendar year.

1.4 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 2. BOARD OF DIRECTORS AND OFFICERS

2.1 The number of directors serving on the initial Board shall be three.

2.2 Except as provided below, the Developer, Hollingsworth Place, Ltd., its successors and assigns, shall have the right to appoint, designate, and elect the directors of the Board subject to the Condominium Act and the following:

(a) When Unit owners other than the Developer own fifteen percent (15%) or more of the Units to be governed by the Association, the Unit owners, other than the Developer, shall be entitled to elect one director. Within sixty (60) days after Unit owners are entitled to elect said director, the Association shall call and give not less than thirty (30) days nor more than forty (40) days notice of a meeting of the members for this purpose.

(b) The Unit owners other than the Developer shall be entitled to elect two members of the Board upon the happening of the first event of the following:

(i) three (3) years after sales by the Developer have been closed on fifty percent (50%) of the Units that will be operated ultimately by the Association; or,

(ii) three (3) months after sales have been closed by the Developer on ninety percent (90%) of the Units that will be operated ultimately by the Association; or,

(iii) when all of the Units that will be operated ultimately by the Association have been completed and some of them have been sold and none of the others are being offered for sale by the Developer in the ordinary course of business; or,

(iv) at the option of the Developer, its successors or assigns.

(c) Developer shall have the right to select one director in the same manner as it selects initial directors so long as Developer holds for sale in the ordinary course of business any Units in a condominium operated by the Association. The Unit owners, other than the Developer, shall be entitled to elect the remaining three members of the permanent Board. At such time as the Developer no longer holds such Units for sale, the Unit owners other than the Developer shall be entitled to elect all of the members of the Board.

2.3 Until such time as the Declaration is filed, the Board may meet as it deems necessary and on the call of the president. After the Declaration is filed, meetings of the Board shall be held at least every three months and shall be open to all Unit owners and notices of all meetings shall be posted conspicuously forty-eight (48) hours in advance for the attention of the Unit owners except in an emergency.

2.4 The Board shall elect the president, a vice president, a secretary, and a treasurer, within thirty (30) days following the annual meeting at which directors are elected, and as many vice presidents, assistant secretaries, and assistant treasurers as the Board shall, from time to time, determine. The president shall be a director, but no other officer need be a director. The same person may hold two offices the duties of which are not

incompatible, provided, however, the office of president and a vice president shall not be held by the same person, nor shall the office of president and secretary be held by the same person.

2.5 The name of the officers who are to serve until the first election of officers by the Board are as follows:

President: S. Douglas McKeel

Vice President: S. Douglas McKeel

Secretary: Michele McKeane

Treasurer: Michele McKeane

2.6 Minutes of the Board meetings shall be kept in a businesslike manner and available for inspection by Unit owners and directors at all reasonable times.

2.7 The term of each director's service shall extend until the next annual meeting of the members, and thereafter until his successor is duly elected and qualified or until he is removed as elsewhere provided.

2.8 Any director not selected by the Developer may be removed from the Board, with or without cause, by a majority vote of the members of the Association in attendance at a duly called meeting. Except as otherwise provided in Section 2.2, in the event of death, resignation, or removal of a director, a successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of the deceased, resigned, or removed director.

2.9 No director or officer shall receive any wage, salary, or fee from the Association for services as a director or officer.

A director or officer may, however, be reimbursed by the Association for actual expenses incurred for or on behalf of the Association, and may receive reasonable compensation for services rendered in capacities other than that of director or officer.

2.10 Any director may waive notice of a meeting either before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice.

2.11 A quorum at the Board meeting shall consist of the directors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of the Board present at a meeting at which a quorum is present shall constitute the acts of the Board, except as specifically otherwise provided in the Declaration. If at any meeting of the Board there shall be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business which might have been transacted at the meeting as originally called may be transacted without further notice.

2.12 The presiding officer at Directors' meetings shall be the president. In the absence of the presiding officer, the directors present shall designate any one of their number to preside.

2.13 All of the powers and duties of the Association shall be exercised by the Board of Directors, including those existing under The Act, the Articles of Incorporation, and the Declaration. Such powers and duties of the directors shall be exercised in

accordance with the provisions of the Declaration, and shall include but not be limited to the following:

(a) Make and collect assessments against members to defray the costs of the condominium as provided in the Declaration;

(b) Use the proceeds of assessments in the exercise of its powers and duties;

(c) Maintain, repair, replace, and operate the property under its control;

(d) Reconstruct improvements after casualty and the further improvement of the property under its control;

(e) Make and amend regulations with respect to the use of the property under its control;

(f) To enforce by legal means the provisions of the condominium documents including the Declaration, the Articles of Incorporation, these Bylaws, any Rules and Regulations, and the applicable provisions of the Act;

(g) Enter into such management agreements and contracts for the maintenance and care of the condominium property as the Board deems necessary or advisable;

(h) Pay taxes and assessments which are liens against any property of the Condominium other than the individual Units and the appurtenances thereto, and to assess the same against the Units subject to such liens;

(i) Purchase and carry insurance as provided in the Declaration;

(j) Pay the cost of all power, water, sewer, and other utilities services rendered to the Association and not billed to owners of individual Units;

(k) Retain and hire such other employees who are necessary to administer and carry out the services required for the proper administration of the purposes of this Association and to pay all salaries therefor.

2.14 The officers of the Association shall have the following powers and duties:

(a) The president shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of the president of an Association, including, but not limited to, the power to appoint committees from among the members from time to time, as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Association. He shall preside at all meetings of the Board.

(b) The vice president, in the absence or disability of the president, shall exercise the powers and perform the duties of the president. He shall also generally assist the president and exercise such other powers and perform such other duties as shall be prescribed by the directors. In the event there shall be more than one vice president elected by the Board, then they shall be designated "First," "Second," etc., and shall exercise the powers and perform the duties of the presidency in such order.

(c) The secretary shall keep the minutes of all proceedings of the directors and the members. He shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the treasurer, and shall perform all of the duties incident to the office of secretary of an association as may be required by the directors or the president.

(d) The treasurer shall have custody of all of the property of the Association, including funds, securities, and evidence of indebtedness. He shall keep the assessment rolls and accounts of the members; he shall keep the books of the Association in accordance with good accounting practices, and he shall perform all of the duties incident to the office of treasurer.

2.15 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.

2.16 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 3. QUORUM, VOTING, AND PROXIES

3.1 Each Unit Owner shall have one vote for each Unit owned. When more than one person holds an ownership interest in any Unit, all such persons shall be members. The vote for such Unit shall be exercised by one person who must be designated in writing to the Association. In no event shall more than one vote be cast with respect to any one Unit.

3.2 Representation by owner or proxy of a majority of the Units under the control of the Association at a membership meeting shall constitute a quorum, except as otherwise provided herein or by statute or by the Declarations.

3.3 At all meetings of members, each member may vote as provided in the Declaration either 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 Unit.

3.4 Except where otherwise required under the provisions of the Articles of Incorporation of the Association, these Bylaws, the Declaration or where the same may otherwise be required by law, the affirmative vote of the owners of a majority of the Units represented at any duly called membership meeting at which a quorum is present shall be binding upon the members.

SECTION 4. MEMBERSHIP MEETINGS

4.1 The annual meeting shall be on the third Monday in January of each year at 7:00 p.m., Eastern Time. The Board shall determine the location of the annual meeting.

4.2 Special meetings of the members may be called at any time by a majority of the Board, or upon written request of twenty percent (20%) of the members; the president shall call such a meeting.

4.3 Except as otherwise provided, 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 prior to 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. Nothing contained herein shall prevent the giving of additional notice either prior to or after the stated time period.

SECTION 5. BUDGET AND ASSESSMENTS

5.1 As provided above, the Board shall adopt the annual budget. Written notice shall be given each Unit owner of the time and place of the meeting to consider said budget. In the event that said budget requires an assessment in excess of 115% of such assessment for the preceding year, upon written application of ten percent (10%) of the membership, a special meeting of the membership shall be held upon not less than ten (10) days written notice to each such member, but within thirty (30) days

of the delivery of such application to the Board or any member thereof, at which special meeting members may consider and enact a revision of the budget, or recall any and all members of the Board and elect their successors.

5.2 The Board shall collect the assessments not less frequently than quarterly. Payments may be made in advance less frequently than quarterly, but the Board may not require payment less frequently except in the case of a Unit owner who is in arrears on his assessment.

SECTION 6. AMENDMENTS

Amendments to these Bylaws shall be proposed and adopted in the following manner:

(a) Amendment to these Bylaws may be proposed by the Board or upon vote of the majority of the members whether meeting as members or by instrument, in writing, signed by them.

(b) Upon any amendment or amendments to these Bylaws being proposed by said Board or members, such proposed amendment or amendments shall be transmitted to the president of the Association, or other officer of the Association in the absence of the president, who shall, thereupon, call a Special Joint Meeting of the members of the Board of Directors of the Association and the membership for a date not sooner than twenty (20) days or later than sixty (60) days from receipt by such officer of the proposed amendment or amendments, and it shall be the duty of the secretary to give to each member written or printed notice of

such meeting in the same form and in the same manner as the notice of the call of a Special Meeting of the members is required, as herein set forth.

(c) In order for such amendment or amendments to become effective, the same shall be approved by an affirmative vote of two-thirds (2/3) of the entire membership of the Board and by an affirmative vote of the members owning not less than two-thirds (2/3) of the Units in all Condominiums under control of the Association. Thereupon, such amendment or amendments to these Bylaws shall be transcribed, certified by the president and secretary of the Association, and a copy thereof shall be recorded in the public records of Polk County, Florida, within ten (10) days from the date on which any amendment or amendments have been affirmatively approved by the directors and members.

(d) At any meeting held to consider such amendment or amendments to the Bylaws, written vote of any member of the Association shall be recognized if such member is not in attendance at such meeting or represented thereat by proxy, provided such written vote is delivered to the secretary of the Association at or prior to such meeting.

(e) Notwithstanding the foregoing provisions of this Section 6, no amendment to these Bylaws may be adopted or become effective prior to sale of all of the Units by the Developer without the prior written consent of the Developer.

The foregoing were adopted as the Bylaws of HOLLINGSWORTH PLACE CONDOMINIUM ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, at the first meeting of the Board of Directors on _____.

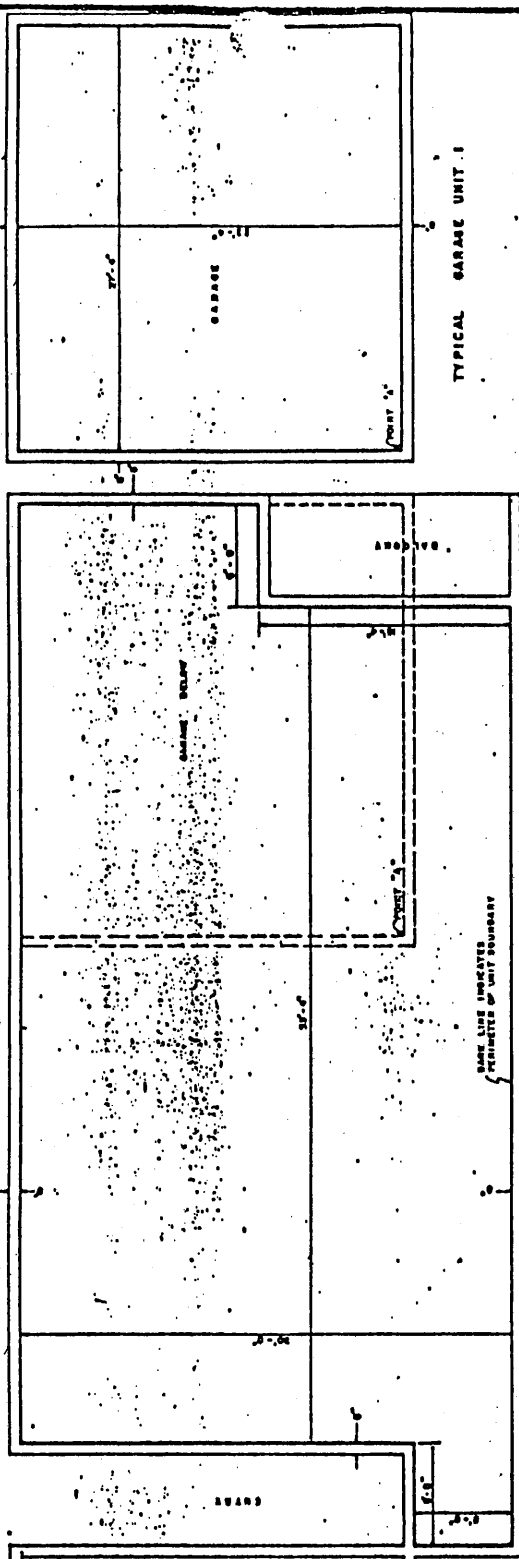
APPROVED:

President

CONDOMINIUM BOOK 5, PAGE 1

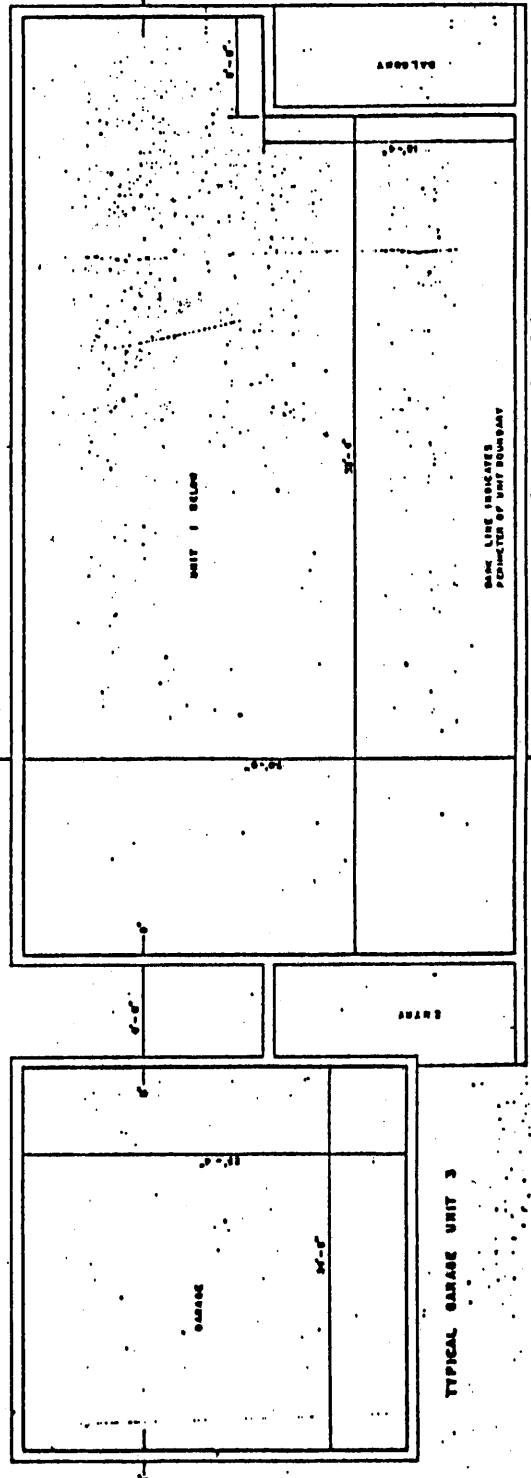
HOLLINGSWORTH PLACE, A CONDOMINIUM

LAKELAND, POLK COUNTY, FLORIDA



TYPICAL GARAGE UNIT 1

TYPICAL UNIT 1 - FIRST FLOOR BUILDING A AND B



TYPICAL GARAGE UNIT 3

TYPICAL UNIT 3 SECOND FLOOR BUILDING A AND B

TABLE OF ELEVATIONS	
APPROXIMATE FLOOR	APPROXIMATE ELEVATION
BUILDING A UNIT 1	101.15
HALL & BATHS	97.85
HALL & BATHS	97.85
BUILDING B UNIT 1	101.15
GARAGE	98.57
HALL & BATHS	97.85
BUILDING A UNIT 3	101.15
HALL & BATHS	97.85
BUILDING B UNIT 3	101.15
HALL & BATHS	97.85
COMMON WALL WITH UNIT 2	101.15
COMMON WALL WITH UNIT 4	101.15
COMMON WALL WITH UNIT 5	101.15
COMMON WALL WITH UNIT 6	101.15
COMMON WALL WITH UNIT 7	101.15
COMMON WALL WITH UNIT 8	101.15
COMMON WALL WITH UNIT 9	101.15
COMMON WALL WITH UNIT 10	101.15
COMMON WALL WITH UNIT 11	101.15
COMMON WALL WITH UNIT 12	101.15
COMMON WALL WITH UNIT 13	101.15
COMMON WALL WITH UNIT 14	101.15
COMMON WALL WITH UNIT 15	101.15
COMMON WALL WITH UNIT 16	101.15
COMMON WALL WITH UNIT 17	101.15
COMMON WALL WITH UNIT 18	101.15
COMMON WALL WITH UNIT 19	101.15
COMMON WALL WITH UNIT 20	101.15

NOTE: BACK LINE SETBACK PERIMETER IS SHOWN BY CONDOMINIUM PROPERTY ELEVATION 100.00 AS SHOWN.

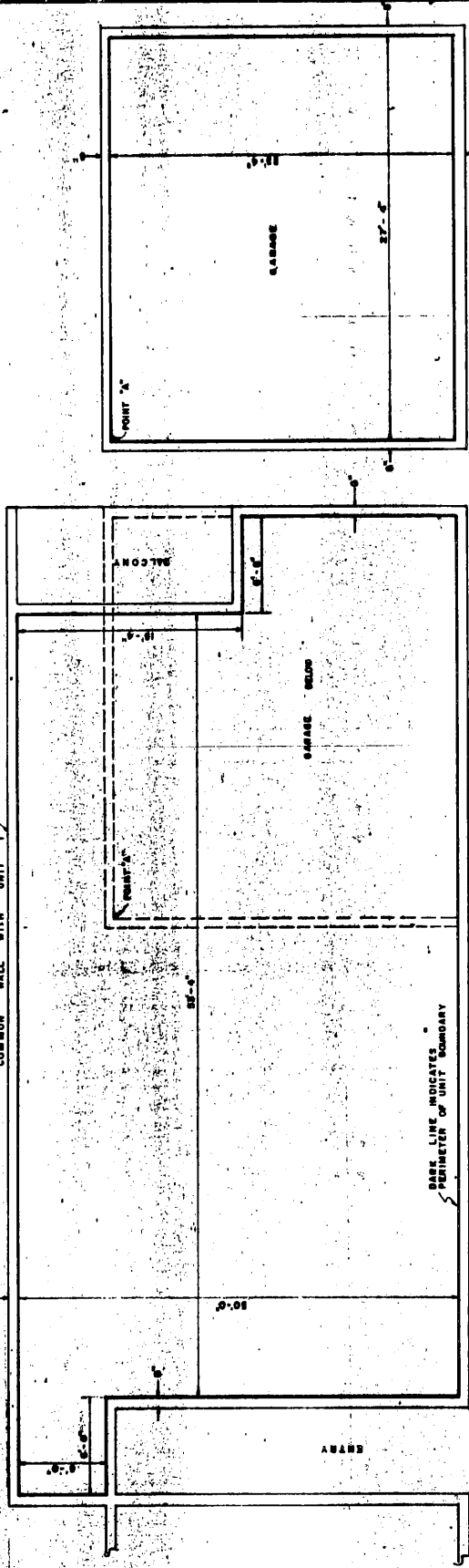
1. SHOWS THE UNIT 1 OR 3 OFFERS ARE BEING LOCATED WITHIN CONDOMINIUM
2. INDICATES DIMENSIONS OF EACH UNIT AND THE NEAREST INTERIOR WALLS
3. THE COMMON ELEMENTS OF THE CONDOMINIUM
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20. THE COMMON ELEMENTS OF THE CONDOMINIUM

PREPARED BY:
ALPHA ENGINEERING AND SURVEYING, INC.
LAKELAND, FLORIDA

CONDOMINIUM BOOK PAGE 5087

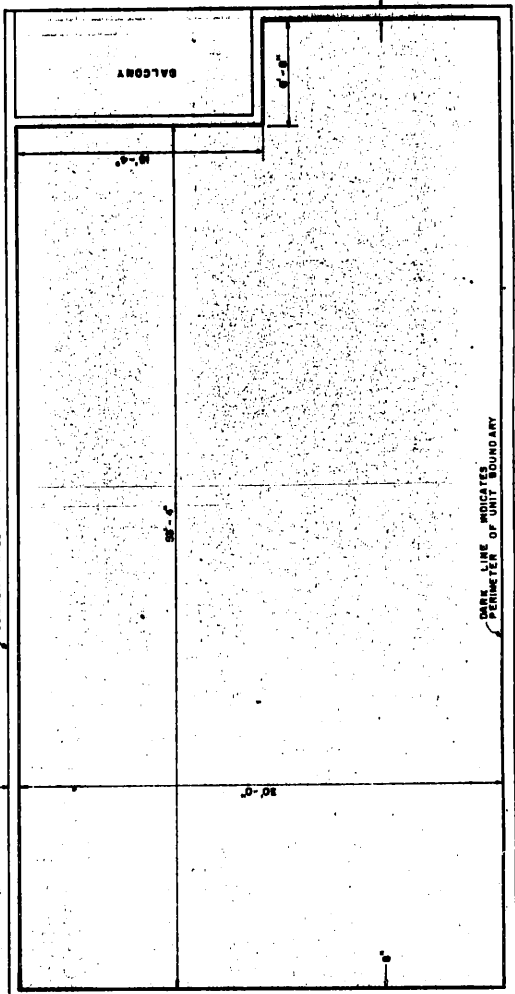
HOLLINGSWORTH PLACE, A CONDOMINIUM

LAKELAND, POLK COUNTY, FLORIDA



TYPICAL GARAGE UNIT 2

TYPICAL UNIT 2 FIRST-FLOOR BUILDING A AND B



TYPICAL GARAGE UNIT 4

TYPICAL UNIT 4 SECOND FLOOR BUILDING A AND B

- NOTES:
1. REFER TO SHEET 1 OF 3 SHEETS FOR UNIT LOCATION WITHIN CONDOMINIUM PERIMETER BOUNDARIES OF EACH UNIT.
 2. ALL DIMENSIONS INTERIOR UNLESS OTHERWISE NOTED.
 3. THE COMMON ELEMENTS OF THE CONDOMINIUM CONSIST OF THE LAKE AND ALL OTHER PARKS, RECREATION AND AMUSEMENT FACILITIES OR STRUCTURES AS LIMITED TO COMMON ELEMENTS AS INDICATED IN THE DECLARATION OF UNITED COMMON ELEMENTS CONSIST OF STAIRS AND BALCONIES.

BUILDING	FLOOR	UNFINISHED FLOOR	UNFINISHED CEILING
BUILDING A UNIT 2			
GARAGE		94.83	94.83
ALL OTHERS		97.89	104.72
BUILDING B UNIT 2			
GARAGE		97.20	97.20
ALL OTHERS		97.33	104.74
BUILDING A UNIT 4			
GARAGE		104.71-114.38	104.71-114.38
ALL OTHERS		104.80	113.13-117.80
BUILDING B UNIT 4			
GARAGE		104.80	113.83
ALL OTHERS		104.80	115.13
BUILDING B UNIT 4			
ALL OTHERS		104.16-113.83	104.16-113.83
ALL OTHERS		107.14	115.47-122.14
ALL OTHERS		107.14	115.37-116.14
ALL OTHERS		107.14	115.37
ALL OTHERS		107.14	115.47

NOTE: FINISH CONCRETE FLOORING IS CORNER TO CORNER. FINISH CONCRETE FLOORING IS CORNER TO CORNER. FINISH CONCRETE FLOORING IS CORNER TO CORNER. FINISH CONCRETE FLOORING IS CORNER TO CORNER.

PREPARED BY:
ALPHA ENGINEERING AND SURVEYING, INC.
LAKELAND, FLORIDA

EXHIBIT E, Page 2

FILED, RECORDED AND
RECORD VERIFIED
E.D. 'Bud' DIXON, Clk. Clr. Cl.
POLK COUNTY, FLA.
BY *KH* D.G.

POLK286055