

BY-LAWS OF  
BLUE JORDAN FOREST OWNERS ASSOCIATION, INC.

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ARTICLE I

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NAME AND LOCATION

Section 1. The name of this corporation shall be BLUE JORDAN FOREST OWNERS ASSOCIATION, INC.

Section 2. The principal office of the corporation shall be located at 1015 South Scenic Highway, Frostproof, Florida 33843, with mailing address of Post Office Box 245, Frostproof, Florida 33843, or such other place in the State of Florida as may from time to time be designated by the Board of Directors.

ARTICLE II

PURPOSE

Section 1. The corporation has been organized as a non-profit corporation pursuant to the provisions of Chapter 617, Florida Statutes, for the purpose of operating and managing a property owners association in Polk County, Florida, the membership of which shall be the owners of property in a subdivision known as BLUE JORDAN FOREST, located in Sections 30 and 31, Township 31 South, Range 29 East, according to a plat thereof to be filed in the Public Records of Polk County, Florida.

ARTICLE III

MEMBERS

Section 1. The words, owner(s) and member(s), wherever used in these By-Laws shall mean any person, corporation, partnership or other entity, including Saddlebag Lake Resorts, Inc. (the developer), its successor or assigns who has record title to any tract, lot or parcel in Blue Jordan Forest.

Section 2. All of the owners of tracts, lots or parcels of said lands described in the Articles of Incorporation of this corporation that are subject to this corporation by plat, conveyance or declaration of covenants and restrictions shall be members of the corporation. Upon recording of a deed or by any other means which establish a change of record title to a tract, lot or parcel by operation of law or otherwise, the new owner shall become a member of the corporation and the membership of the prior owner shall be thereby terminated.

Return to: Saddlebag Lake Resorts, Inc.  
P. O. Box 336, La Belle, Florida 33935

Section 3. Each individual tract, lot or parcel shall be entitled to one vote in the affairs of the corporation as set forth in the Articles of Incorporation.

Section 4. No other person or legal entity shall be a member of the corporation or vote in its affairs.

ARTICLE IV

MEMBERS MEETINGS

Section 1. The annual meeting of members for the election of Directors and the transaction of such other business as may properly come before the meeting shall be held on the second Saturday of February of each year at the principal office of the corporation, Frostproof, Florida, or at such other place within the State of Florida as may be provided in the notice of the meeting.

If such annual meeting is not held on the date herein provided for, by oversight or otherwise, a special meeting in lieu thereof shall be held as soon thereafter as practical, and any business transacted or election held at such meeting shall be valid as if transacted or held at the annual meeting.

Section 2. Special meetings of the members may be held anytime within the State of Florida as provided in the notice of meeting, and may be called by a majority of the Board of Directors, the President or in his absence a Vice President, or by at least twenty (20%) percent of the members holding the voting rights of the corporation.

Section 3. Notice of time and place of any meetings of the members shall be mailed by the management of the corporation to each voting member of record at least twenty (20), but not more than sixty (60) days, prior to the date of such meeting.

A certificate shall be filed in the minute book of the corporation by the person mailing the notice that such notice was actually mailed to each member at their last address of record.

Whenever any notice is required to be given to any member under the provisions of these By-Laws, or of the Articles of Incorporation, as the same may be from time to

time in effect, a waiver thereof in writing signed by the person or persons entitled to such notice either before, at or after the meeting, shall be deemed equivalent to the giving of such notice. Attendance of a member entitled to vote at a meeting, in person or by proxy, shall constitute a waiver of notice of such meeting, except where the member attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

Section 4. The President, or in his absence a Vice President, shall preside at all annual or special meetings of the membership.

Section 5. A quorum for members' meetings shall consist of a majority of the designated voters for the tracts, lots or parcels represented either in person or by proxy, at such meeting. In the event that a quorum is not present, the members present at any meeting, though less than a quorum, must adjourn the meeting to a future date to be set by the Board of Directors.

Section 6. In the event that any individual tracts, lots or parcels are owned by more than one person or by a corporation or other entity, the owners of the same shall execute and deliver to the Secretary of the corporation or trustees, as the case may be, a written statement designating the person who shall be authorized to cast the vote allocated to such individual tract, lot or parcel. Such certificates shall be valid until revoked by a subsequent certificate. Unless said certificate is filed with the Secretary of the corporation prior to the meeting in which said vote is to be cast, the vote of such owner shall not be considered for the purpose of determining a quorum or for any other purposes.

Section 7. Votes on election of Directors shall be by secret ballot. Votes on all other matters may be by secret ballot. Matters known to be an item of business to come before the meeting will be placed on the ballot. Every member entitled to vote at a meeting of members or to express consent or dissent without a meeting may authorize another person or persons to act for him by proxy, on a form approved by the Board of

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Directors of the Association.

Every proxy must be signed by the member or his attorney-in-fact. No proxy shall be valid after the expiration of eleven months from the date thereof unless otherwise provided in the proxy. Every proxy shall be revocable at the pleasure of the member executing it, except as otherwise provided by law.

The authority of the holder of a proxy to act shall not be revoked by the incompetence or death of the member who executed the proxy unless, before the authority is exercised, written notice of an adjudication of such incompetence or of such death is received by the corporate officer responsible for maintaining the list of members.

If a proxy expressly provides, any proxy holder may appoint in writing a substitute to act in his place.

The proxy will be used only to permit a member to designate another person to represent the member at the meeting for the purpose of determining a quorum and to vote on matters which may arise at the meeting that require action of the membership. Ballots and proxies shall be mailed to all members of record at least twenty (20) days and not more than sixty (60) days before the date of the meeting at which votes are to be cast. Any person, corporation or other entity becoming a member following the date on which ballots and proxies are mailed may request a ballot and proxy from the Secretary. All ballots and proxies to be valid at the meeting shall be returned to the Secretary in a sealed envelope not later than 12:00 o'clock Noon on the day preceding the date of the annual meeting.

The ballot shall consist of two (2) sections, namely, Section 1 - Election of the Directors; Section 2 - Any other matters to be voted on by the members, which is known to require action at the meeting.

The ballots shall only be opened, examined, and the votes counted by a Canvassing Committee appointed by the Board of Directors. No nominee for election to the Board of Directors may serve on the Canvassing Committee. Members of the Canvassing Committee may be persons other than members of the Association.

ARTICLE V

DIRECTORS

Section 1. The business affairs of the corporation shall be managed by a Board of Directors who shall be elected by the members. The Board of Directors shall consist of five (5) members.

At the first meeting of members following the organizational meeting of the corporation, three Directors shall be elected for two-year terms and two Directors shall be elected for one-year terms.

In subsequent years Directors shall be elected at the annual meeting for two-year terms to replace the Directors whose terms expire.

On or before November 15 of each year the Board of Directors shall appoint a nominating committee for the purpose of selecting candidates for election to the Board of Directors of the corporation at the next annual meeting of the members.

For the election to be held at the first annual meeting and in each year thereafter the nominating committee shall select two (2) candidates for each position required to be filled in accordance with these By-Laws. The names of all candidates shall be submitted to the Board of Directors on or before December 1 of each year together with a signed consent from each candidate that said candidate is willing to serve on the Board of Directors of the corporation. A biographical resume of each candidate shall also be submitted to the Board of Directors. The Board of Directors shall then order the preparation of ballots to be mailed to each member in accordance with Section 7 of Article IV of these By-Laws.

That part of the ballot for election of Directors shall contain the names of the candidates for Director followed by a space for one (1) write-in candidate.

All voting members shall be eligible to vote for one (1) candidate for each position of Director indicated on the ballot.

As part of the ballot or as a separate document to be enclosed with the ballot, a short biography of each candidate shall be furnished each member.

In cases where an individual tract(s) or lot(s) are owned by more than one person or by a corporation or other entity, only that person designated as the voting member in accordance with Section 6, Article IV of these By-Laws shall be eligible to serve on the nominating committee or be a candidate for election as a Director.

Section 2. The Directors elected in accordance with Section 1, Article V of these By-Laws shall serve until their terms have been completed or until their successors are duly elected and qualified, or until they are removed from office in the manner elsewhere provided.

Section 3. If a Director has to vacate his position for any reason whatsoever on or before December 1 in the first year of a two-year term, the Board of Directors shall elect a member to serve for the unexpired portion of that first year. At the next regular election a Director shall be elected to serve for the second year of the unexpired term of the former Director.

If a Director has to vacate his position for any reason whatsoever at any time subsequent to December 1 in the first year of a two-year term or any time during the final year of a two-year term, the remaining Directors shall elect a member to serve as a Director for the unexpired portion of the term of the former Director.

Directors elected under the provisions of this Section shall also be subject to the provisions of Section 2 of Article V of these By-Laws.

Section 4. A Director may be removed from office for cause by a vote of the majority of all members at any regular or special meeting duly called. At said meeting a successor may then and there be elected to fill the vacancy thus created. Any Director whose removal has been proposed by the members shall be given an opportunity to be heard at the meeting.

Section 5. No compensation shall be paid to Directors for their services as Directors. Compensation may be paid to a Director in his or her capacity as an officer or employee or for other services rendered to the corporation outside of his or her duties as a Director. In this case, however, said compensation must be approved in advance by the Board of Directors and the Director to receive said compensation shall not be permitted to vote on said compensation. The Directors shall have the right to set and pay all salaries or compensation to be paid to officers, employees or agents or attorneys for services rendered to the corporation.

Section 6. The first meeting of the newly elected Board of Directors shall be held immediately following the Annual Meeting of Members. No notice shall be necessary to the newly elected Directors in order to legally constitute such meeting, providing a majority of the whole Board shall be present for such meeting.

Section 7. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Board of Directors. Notice of regular meetings of the Board of Directors shall be given to each Director, personally or by mail, telephone or telegraph, at least five (5) days prior to the day named for such meeting. Regular and special meetings of the Board of Directors may be held within or without the State of Florida.

The Directors may establish a schedule of regular meetings to be held and no notice shall be required to be sent to said Directors of said regular meetings, once said schedule has been adopted.

Section 8. Special meetings of the Board of Directors may be called by the President on five (5) days' notice to each Director, given personally or by mail, telephone or telegraph, which notice shall state the time, place (as hereinabove provided) and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of a majority of the Board of Directors.

Section 9. Before or at any meeting of the Board of Directors, said Directors may, in writing, waive notice of said meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 10. Members of the Board of Directors may participate in a meeting of such board by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

Section 11. At all meetings of the Board of Directors, a majority of the Board of Directors shall constitute a quorum for transaction of business, and the acts of the majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. If, at any meeting of the Board of Directors, there be less than a quorum present, the majority of those present shall be able to adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called, may be transacted without further notice. The President of the corporation shall act as Chairman of the Board of Directors and he shall be entitled to vote as a member of the Board of Directors on all questions arising before the Board of Directors.

Section 12. The Board of Directors shall have all the powers vested under common law and pursuant to the provisions of Chapter 617, Florida Statutes, together with any powers granted to it pursuant to the terms of the Articles of Incorporation of the corporation and any plats, conveyances, or declarations of covenants and restrictions. Such power shall include but shall not be limited to the following:

a. Management and operation of Blue Jordan Forest Owners Association, Inc. and its interest.



b. To make and collect assessments from members for the purpose of operating and maintaining the corporation property and interest; to provide for penalties for delinquent payments and discounts for prepayment of all assessments from members.

c. To make and collect special assessments from members for the purpose of establishing a Capital Improvement Fund with such funds to be used only for construction of additional improvements and facilities, and the replacements of and additions to existing improvements and facilities; to provide for penalties for delinquent payments and discounts for prepayment of all assessments from members.

d. The maintenance, repair, and replacement of the corporation's property and interests.

e. The reconstruction of improvements after any casualty and the further improvement of the property.

f. The hiring and dismissal of any necessary personnel required to maintain and operate the corporation and its interests.

g. Power to adopt and amend rules and regulations respecting the use of the property, provided, however, that all such rules and regulations and amendments thereto shall be approved by a majority vote of the entire membership of the corporation before such shall become effective. However, the rules and regulations and amendments thereto must not be in conflict with the Covenants and Restrictions filed in the Public Records of Polk County governing the use of property in Blue Jordan Forest.

h. To carry and pay the premium for such insurance as may be required for the protection of the corporation, its officers and directors against any casualty or any liability of third persons.

i. To employ a management agent at a compensation established by the Board of Directors and to delegate to such management agent such powers and duties as the Board shall authorize except those as are specifically required to be exercised by the Board of Directors or the membership.

j. To enforce by legal means the provisions of the Articles of Incorporation,

these By-Laws and the rules and regulations for the use of the property and to enforce the Declarations of Covenants and Restrictions of Blue Jordan Forest filed in the Public Records of Polk County, Florida

k. To pay any taxes or special assessments on any tracts, lots and parcels acquired by the corporation through the enforcement of any lien held by the corporation against said tracts, lots or parcels.

Section 13. The Board of Directors, by resolution adopted by a majority of the Board of Directors, may designate from among its members an executive committee consisting of three members of the Board of Directors which shall have and may exercise all the authority of the Board of Directors, except that the committee shall not have the authority to:

- (a) approve or recommend to members actions or proposals required by law to be approved by members,
- (b) designate candidates for the office of director,
- (c) fill vacancies on the Board of Directors or any committee thereof,
- (d) amend the By-Laws.

#### ARTICLE VI

#### OFFICERS

Section 1. The principal officers of the corporation shall be a President, one or more Vice Presidents, a Secretary, and a Treasurer, all of whom shall be elected by and from the Board of Directors. The office of the Secretary and Treasurer may be filled by the same person. The Directors may appoint one or more assistant treasurers and one or more assistant secretaries and such other officers as in their judgment may be necessary. Such assistants and/or officers need not be members of the Board of Directors.

Section 2. The officers of the corporation shall be elected annually by the Board of Directors at the annual meeting of each new Board and shall hold office until the next annual meeting of the Board of Directors or until their successors shall be duly elected and qualified except as hereinabove provided.

Section 3. By an affirmative vote of the majority vote of the members of the Board of Directors, any officer may be removed, either with or without cause and his successor elected at any regular meeting of the Board of Directors or at any special meeting of the Board called for such purpose.

Section 4. The President shall be the chief executive officer of the corporation. He shall preside at all meetings of the corporation and of the Board of Directors. He shall have all of the general powers and duties which are usually vested in the office of the President of a corporation, including, but not limited to, the power of appointing committees from among the members from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the corporation. All committee appointments shall be approved by a majority of the Board of Directors.

Section 5. Each Vice President shall have such powers and perform such duties as the Board of Directors may from time to time prescribe or as the President may from time to time delegate to them. In case of the absence or inability of the President to act, any Vice President, at the direction of the President or of the Board of Directors, may temporarily act in his place.

Section 6. The Secretary shall issue notices of all Board of Directors' meetings and meetings of the membership and shall attend and keep minutes of the same; he shall have charge of all corporate books, records and papers; he shall keep an accurate record of the membership of the Association; he shall be custodian of the corporate seal; he shall attest with his signature and press of the corporate seal all contracts or other documents required to be signed on behalf of the corporation and shall perform all other such duties as are incident to his office. The duties of the Assistant Secretary shall be the same as those of the Secretary in the absence of the Secretary.

Section 7. The Treasurer shall have the responsibility for corporation funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the corporation. He shall be responsible for the deposit of all monies and other valuable effects in the name and to the credit of the corporation in such depositories as may from time to time be designated by the Board of Directors. The duties of the Assistant Treasurer shall be the same as those of the Treasurer in the absence of the Treasurer.

Section 8. Any vacancy in the office of President, Vice President, Treasurer, Assistant Treasurer, Secretary or Assistant Secretary, or any other officer or employee for any reason whatsoever may be filled by the Board of Directors who may elect a successor to the vacant office at any regular or special meeting, which successor shall hold office for the balance of the unexpired term.

#### ARTICLE VII

##### FINANCE

Section 1. The funds of the corporation shall be deposited in such banks or depositories as may be determined by the Board of Directors from time to time, upon resolutions approved by the Board of Directors, and shall be withdrawn only upon checks and demands for monies signed by such officer or officers of the corporation as may be designated by the Board of Directors.

Section 2. The corporation shall establish and maintain a set of accounting books which shall accurately reflect all receipts, disbursements, assets, liabilities and members equity.

The accounting books and records shall be open to members for inspection at reasonable times during regular business hours.

The bank accounts and accounting books of the corporation shall not be co-mingled with those of Saddlebag Lake Resorts, Inc. (the developer), its successors or assigns.

Section 3. The fiscal year of the corporation shall begin on the first day of January of each year; provided, however, that the Board of Directors is expressly authorized to change to a different fiscal year in accordance with the provisions and regulations from time to time prescribed by the Internal Revenue Code of the United States of America, at such time as the Board of Directors deem advisable.

Section 4. The Board of Directors of the corporation shall maintain an assessment roll in a set of accounting books in which there shall be an account for each tract, lot or parcel. Each account shall designate the name and address of the owner or owners, the amount of each assessment against the owners, the dates and amounts in which the assessments become due, the amounts paid upon the account, and the balance due upon the assessments. The Board of Directors may allow discounts for early payments of assessments and assess penalties for late payments of assessments.

Section 5. The Board of Directors shall adopt a budget at least twenty (20) days prior to commencement of the fiscal year. The budget shall contain estimates of the cost of operating and maintaining the corporation, including the following:

- a. General expenses to be incurred in connection with the operation of the properties owned by the corporation.
- b. Capital expenditures (major replacements, additions, and new facilities).
- c. A breakdown showing the proposed assessments against each owner for the above purposes.
- d. Reserve Fund.

Copies of the budget and assessments approved by the Board of Directors shall be transmitted to each member at least fifteen (15) days prior to the commencement of the fiscal year for which the budget is made. If the budget is subsequently amended before or after the assessments are made, a copy of the amended budget shall be furnished to

each member concerned. The budget and any amendments thereto shall be ratified by an affirmative vote representing at least forty percent of the tracts, lots or parcels on the assessment roll.

Section 6. The Board of Directors may require that a fidelity bond be obtained for all officers and employees of the corporation handling or responsible for corporation funds. The amount of such bond shall be determined by the Board of Directors and the premium on such bond shall be paid by the corporation as an item of general expense.

Section 7. All assessments paid by members of the corporation for the maintenance and operation of the corporation property shall be utilized by the corporation for the purpose of said assessments. Any excess of monies received from said assessments paid by any members shall be held by the corporation for the use and benefit of the members. Any surplus held by the corporation after the payment of expenses for maintaining and operating the corporation properties shall be considered as general surplus and held for the benefit of all members. No distribution of any surplus shall be made in cash to the members at any time, except upon liquidation of the corporation.

ARTICLE VIII

AMENDMENTS TO BY-LAWS AND  
ARTICLES OF INCORPORATION

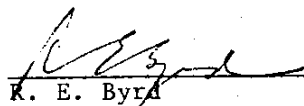
Section 1. The initial By-Laws of the corporation shall be adopted by the first Board of Directors. Thereafter the By-Laws of the corporation and the Articles of Incorporation may be altered, changed or amended by the voting members of the corporation at any regular or special meeting called for that purpose, provided that fifteen (15) days written notice has been given of such meeting, which notice must contain the proposed change or changes submitted for consideration; said notice shall be mailed by United States mail to the latest address on file with the corporation of each member. All such proposed alterations, changes or amendments of the By-Laws or Articles of Incorporation must receive the affirmative vote of a majority of the voting members present, in person or by proxy, and voting at such meeting.


Section 2. Amendments to the Articles of Incorporation, when approved by the members, must also be forwarded to the Secretary of the State of Florida and filed and approved by such officer before the same shall become effective.

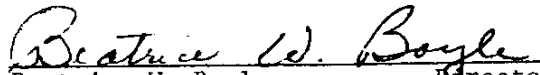
ARTICLE IX


Section 1. Wherever used herein, the terms "he" or "his" shall apply to the feminine gender "her" or "hers" and the terms "her" or "hers" shall apply to the male gender "he" or "his".

IN WITNESS WHEREOF, we the undersigned being the members of the Board of Directors named in the Articles of Incorporation of Blue Jordan Forest Owners Association, Inc. hereby declare that the foregoing By-Laws of Blue Jordan Forest Owners Association, Inc. was adopted at a meeting of said Board of Directors of said corporation on this the 19th day of June, 1986.

  
R. E. Byrd Director

  
W. R. Howard Director

  
Beatrice W. Boyle Director

  
Gloria B. Allen Director

  
Minnie P. Johnson Director

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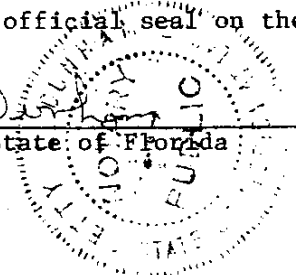
STATE OF FLORIDA )  
COUNTY OF HENDRY )

I HEREBY CERTIFY that on this 19th day of June, 1986, personally came and appeared before me, the undersigned, R. E. BYRD, to me well known to be the person of that name described in and who executed the foregoing By-Laws of Blue Jordan Forest Owners Association, Inc. as his free and voluntary act and deed for the uses and purposes therein set forth and expressed.

IN TESTIMONY THEREOF, I have hereunto set my hand and affixed my official seal on the day and year first above written.

My Commission Expires: NOTARY PUBLIC STATE OF FLORIDA  
MY COMMISSION EXP. OCT 15, 1988  
BONDED THRU GENERAL INS. UND.

*Betty L. Dunham*  
\_\_\_\_\_  
Notary Public, State of Florida



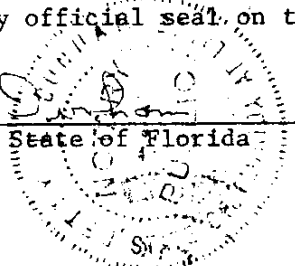
STATE OF FLORIDA )  
COUNTY OF HENDRY )

I HEREBY CERTIFY that on this 19th day of June, 1986, personally came and appeared before me, the undersigned, W. R. HOWARD, to me well known to be the person of that name described in and who executed the foregoing By-Laws of Blue Jordan Forest Owners Association, Inc. as his free and voluntary act and deed for the uses and purposes therein set forth and expressed.

IN TESTIMONY THEREOF, I have hereunto set my hand and affixed my official seal on the day and year first above written.

My Commission Expires: NOTARY PUBLIC STATE OF FLORIDA  
MY COMMISSION EXP. OCT 15, 1988  
BONDED THRU GENERAL INS. UND.

*Betty L. Dunham*  
\_\_\_\_\_  
Notary Public, State of Florida



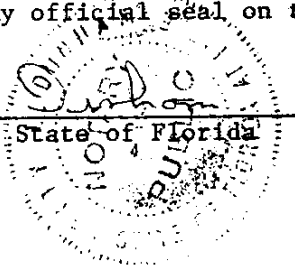
STATE OF FLORIDA )  
COUNTY OF HENDRY )

I HEREBY CERTIFY that on this 19th day of June, 1986, personally came and appeared before me, the undersigned, BEATRICE W. BOYLE, to me well known to be the person of that name described in and who executed the foregoing By-laws of Blue Jordan Forest Owners Association, Inc. as her free and voluntary act and deed for the uses and purposes therein set forth and expressed.

IN TESTIMONY THEREOF, I have hereunto set my hand and affixed my official seal on the day and year first above written.

My Commission Expires: NOTARY PUBLIC STATE OF FLORIDA  
MY COMMISSION EXP. OCT 15, 1988  
BONDED THRU GENERAL INS. UND.

*Betty L. Dunham*  
\_\_\_\_\_  
Notary Public, State of Florida





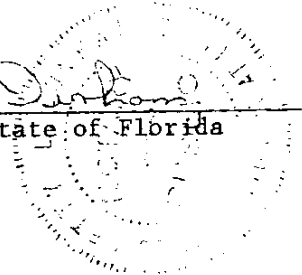
STATE OF FLORIDA )  
 )  
COUNTY OF HENDRY )

I HEREBY CERTIFY that on this 19th day of June, 1986, personally came and appeared before me, the undersigned, GLORIA B. ALLEN, to me well known to be the person of that name described in and who executed the foregoing By-Laws of Blue Jordan Forest Owners Association, Inc. as her free and voluntary act and deed for the uses and purposes therein set forth and expressed.

IN TESTIMONY THEREOF, I have hereunto set my hand and affixed my official seal on the day and year first above written.

My Commission Expires: NOTARY PUBLIC STATE OF FLORIDA  
MY COMMISSION EXP. OCT 15, 1988  
BONDED THRU GENERAL INS. UMD.

Betty L. Johnston  
Notary Public, State of Florida



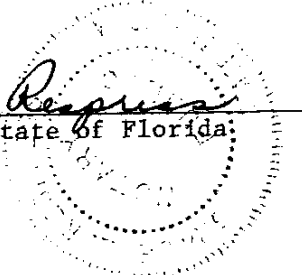
STATE OF FLORIDA )  
 )  
COUNTY OF POLK )

I HEREBY CERTIFY that on this 20th day of June, 1986, personally came and appeared before me, the undersigned, MINNIE P. JOHNSON, to me well known to be the person of that name described in and who executed the foregoing By-Laws of Blue Jordan Forest Owners Association, Inc. as her free and voluntary act and deed for the uses and purposes therein set forth and expressed.

IN TESTIMONY THEREOF, I have hereunto set my hand and affixed my official seal on the day and year first above written.

My Commission Expires: Notary Public, State of Florida  
My Commission Expires May 24, 1987  
BONDED THRU Troy Fair Insurance, Inc.

Grace L. Respass  
Notary Public, State of Florida



This Instrument Prepared By: Lloyd G. Hendry, Attorney at Law  
P. O. Box 1509  
Fort Myers, Florida 33902

FILED, RECORDED AND  
RECORD VERIFIED  
E.D. 'Bud' DIXON, Clk. Cr. Ct.  
POLK COUNTY, FLA.  
[Signature]