

EXHIBIT "C"

By-Laws

**WRITTEN ACTION
OF THE
BOARD OF DIRECTORS
OF
SOUTHGREEN HOMEOWNERS ASSOCIATION, INC.**

The undersigned, being the members of the Board of Directors of SouthGreen Homeowners Association, Inc., do hereby consent to the adoption and approval of the following resolutions:

ARTICLES OF INCORPORATION

RESOLVED, that a copy of the Articles of Incorporation of this corporation, as filed by the Department of State of the State of Florida on January 4, 2005, be, and it hereby is, ordered filed in the minute book of this corporation.

BYLAWS

RESOLVED, that the form, terms and provisions of the corporate bylaws attached as Exhibit "A" to this written action be, and they hereby are, in all respects approved as and for the bylaws of this corporation and that a copy of such bylaws be, and they hereby are, ordered filed in the minute book of this corporation.

APPOINTMENT OF OFFICERS

RESOLVED, that the individuals whose names are set forth below be, and they hereby are, appointed to the offices set forth opposite their name, to hold such offices until the next annual meeting of the Board of Directors of this corporation and until their successors are appointed and qualified, or until their earlier death, resignation or removal:

James Bowen	-	President and Treasurer
Tom Collins	-	Vice President
Doug Draper	-	Secretary

SEAL

RESOLVED, that the form of seal bearing the words and figures "SouthGreen Homeowners Association, Inc." "Corporate Seal" "Florida"

"2005" be, and it hereby is, approved and adopted as and for the corporate seal of this corporation and that an impression of such seal be, and it hereby is, ordered affixed to the margin of Article XIII of the bylaws of this corporation.

REGISTERED AGENT AND REGISTERED OFFICE

RESOLVED, that the designation of Charles H. Carver as the agent and 101 East Kennedy Boulevard, Suite 4100, Tampa, Florida 33602, as the registered office of this corporation as set forth on the Acceptance of Registered Agent attached to the Articles of Incorporation of this corporation be, and such designations hereby are, in all respects ratified, confirmed and approved.

BANKING RESOLUTIONS

RESOLVED, that the form, terms and provisions of the banking resolutions attached as Exhibit "B" to this written action be, and they hereby are, in all respects approved and adopted by this Board of Directors with the same force and effect as if such resolutions were fully set forth herein and that the President of this corporation be, and she hereby is, authorized to make, amend or withdraw those banking resolutions or such additional banking resolutions as from time to time the President shall deem appropriate for the operation of the business of this corporation.

FURTHER ACTION


RESOLVED, that the proper officers of this corporation be, and they hereby are, authorized and directed in the name and on behalf of this corporation and under its corporate seal, or otherwise, to take such additional actions as they deem necessary or appropriate to carry out the intent and accomplish the purposes of the foregoing resolutions.

WRITTEN ACTION OF THE
BOARD OF DIRECTORS OF
SOUTHGREEN HOMEOWNERS ASSOCIATION, INC.

PAGE 3

DATED this 17 day of January, 2005.


James Bowen


Tom Collins


Doug Draper

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12185.044450

EXHIBIT "A"

BYLAWS

(To be attached)

**BY-LAWS
OF
SOUTHGREEN HOMEOWNERS ASSOCIATION, INC.**

**ARTICLE 1
NAME AND PRINCIPAL OFFICE**

The name of the corporation is SOUTHGREEN HOMEOWNERS ASSOCIATION, INC. (the "Association"). The principal office of the Association shall be located at 500 N. Westshore Boulevard, Suite 1020, Tampa, Florida 33609, or such other place as is designated by the Board, but meetings of the Members of this Association and the Board may be held at such places within Hillsborough County, Florida, as may be designated by the Board.

**ARTICLE 2
DEFINITIONS**

The definitions as set out in the Declaration of Covenants, Conditions, Restrictions and Easements for SouthGreen (the "Declaration") are hereby incorporated herein by reference.

**ARTICLE 3
MEETING OF MEMBERS**

3.1 Annual Meetings. The first annual meeting of the Members shall be held within one (1) year from the date of incorporation of the Association, and each subsequent regular annual meeting of the Members shall be held on the same day of the same month of each calendar year thereafter at the time and place determined by the Board. If the day for the annual meeting of the Members is a legal holiday in the State of Florida, the meeting will be held at the same hour on the first day following which is not a legal holiday.

3.2 Special Meetings. Special meetings of the Members may be called at any time by the president or by the Board, or upon written request of the Members who are entitled to vote one-fourth (1/4) of all of the votes of the Class "A" membership.

3.3 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 mail (postage prepaid), delivery or electronic transmission 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. Notice shall also be posted in a conspicuous place forty-eight (48) hours in advance of the meeting. 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.

3.4 Quorum. The presence at the meeting of Members entitled to cast, or of limited or general proxies entitled to cast, one-tenth (1/10) of the votes of each class of Members shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-laws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented. Unless otherwise provided in these By-Laws, the Articles of

Incorporation or the Declaration, decisions shall be made by a majority of the voting interests represented at a meeting at which a quorum is present.

3.5 Proxies. At all meetings of Members, each Member may vote in person or by limited proxy. All proxies shall be in writing, shall be dated, shall state the date, time and place of the meeting for which it is given, shall be signed by member granting the proxy, and shall be filed with the secretary prior to its use. Every proxy shall be effective only for the specific meeting for which originally given and any lawfully adjourned meeting thereof. A proxy is not valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. A proxy is revocable at any time at the pleasure of the Member who executes it. Limited proxies may also be used for votes taken to amend the Articles of Incorporation or these By-Laws or for any matter that requires or permits a vote of the Members.

ARTICLE 4 BOARD OF DIRECTORS; SELECTION; TERM OF OFFICE

4.1 Number. The affairs of this Association shall be managed by an initial Board of three (3) directors. Thereafter the Board shall consist of either three (3), five (5) or seven (7) directors as determined by the Members at each annual meeting.

4.2 Term of Office. The term of office for all directors is one year. The initial directors of the Association set forth in the Articles of Incorporation shall hold office until the first annual meeting. Thereafter, election of directors shall take place at each annual meeting.

4.3 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 or her successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his or her predecessor.

4.4 Compensation. No director shall receive compensation for any service he or she may render to the Association. However, any director may be reimbursed for his or her actual expenses incurred in the performance of his or her duties.

ARTICLE 5 NOMINATION AND ELECTION OF DIRECTORS

5.1 Nomination. Nomination for election to the Board shall be made by a nominating committee (the "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, and two or more Members of the Association. The Nominating Committee shall be appointed by the Board 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 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.

5.2 Election. Election to the Board shall be by secret written ballot. At such election the Members may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

5.3 Use of Proxy. For election of members of the Board, Members shall vote in person at a meeting of the Members or by a ballot that the Member personally casts.

ARTICLE 6 MEETINGS OF DIRECTORS

6.1 Powers. The Board shall have power to, among other things:

6.1.1 adopt and publish rules and regulations governing the use of the Common Property and facilities, and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof;

6.1.2 suspend the voting rights and rights to use of the Common Property 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 for a period not to exceed sixty (60) days after notice and hearing for infraction of published rules and regulations;

6.1.3 exercise for the Association all powers, duties and authority vested in or delegated to the Association and not reserved to the membership by other provisions of these By-laws, the Articles of Incorporation, or the Declaration;

6.1.4 declare the office of a member of the Board to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board;

6.1.5 employ a manager, an independent contractor, or such other employees as they deemed necessary, and to prescribe their duties; and

6.1.6 those powers enumerated in Florida Statutes Section 720.303(1), or any similar successor law.

6.2 Duties. It shall be the duty of the Association, by and through the Board, to:

6.2.1 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 at least ten (10) days prior to the meeting or special meeting by one-fourth (1/4) of the Class "A" Members who are entitled to vote; all such records to be retained for at least seven (7) years;

6.2.2 supervise all officers, agents and employees of the Association, and to see that their duties are properly performed;

6.2.3 as more fully provided in the Declaration, to:

6.2.3.1 fix the amount of the Common Assessment against each Lot at least thirty (30) days in advance of each annual assessment period;

6.2.3.2 send written notice of the Common Assessment amount to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period;

6.2.3.3 foreclose the lien against any Lot for which Assessments are not paid within fifteen (15) days after the due date or to bring an action at law against the Owner personally obligated to pay the same; and

6.2.3.4 collect at first closing on each Lot the balance of the Assessments owing for the remaining portion of the year.

6.2.4 Issue, or to cause an appropriate officer to issue, upon demand by any person a certificate setting forth whether or not any Assessments remain unpaid with respect to a Lot. Reasonable charges may be made by the Board for the issuance of these certificates. If a certificate states all Assessments have been paid, such certificate shall be conclusive evidence of such payment;

6.2.5 procure and maintain adequate liability and hazard insurance on property owned by the Association;

6.2.6 cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

6.2.7 cause the Common Property to be maintained;

6.2.8 establish prior to the beginning of the fiscal year and prior to setting the Assessments of the coming year, an annual budget for the Association, including maintenance of Common Property, and to establish reserve accounts for replacement of those parts of the Common Property which have a limited useful life span; and

6.2.9 subject to the limitations of Florida Statutes Section 720.303(1) or any similar successor law, initiate or defend litigation on behalf of the Association.

6.3 Meetings. A meeting of the Board occurs whenever a quorum of the Board gathers to conduct Association business. All meetings of the Board are open to all Members, except for meetings between the Board and its attorney with respect to proposed or pending litigation where the contents of the discussion would otherwise be governed by the attorney-client privilege. Notices of all Board meetings must be posted in a conspicuous place on the Property at least forty-eight (48) hours in advance of a meeting, except in an emergency. In the alternative, if notice is not posted in a conspicuous place on the Property, notice of each Board meeting must be mailed, delivered or electronically transmitted to each Member at least seven (7) days before the meeting, except in an emergency. An Assessment may not be levied at a Board meeting unless the notice of the meeting includes a statement that Assessments will be considered and the nature of the Assessments. Written notice of any meeting at which Special Assessments will be considered or at which amendments to rules regarding Lot use will be considered must be mailed, delivered or electronically transmitted to the Members and posted conspicuously on the Property not less than fourteen (14) days before the meeting. Directors may not vote by proxy or by secret ballot at Board meetings, except that secret ballots may be used in the election of officers.

ARTICLE 7
OFFICERS AND THEIR DUTIES

7.1 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, a secretary and a treasurer, and such other officers as the Board may from time to time by resolution create.

7.2 Election of Officers. The election of officers shall take place at the first meeting of the Board following each annual meeting of the Members.

7.3 Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he or she shall sooner resign, or shall be removed, or otherwise disqualified to serve.

7.4 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.

7.5 Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by 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.

7.6 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 or she replaced.

7.7 Multiple Offices. The offices of secretary and treasurer may be held by the same person. Otherwise, no person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 7.4.

7.8 Duties. The duties of the officers are as follows:

7.8.1 President. The president shall preside at all meetings of the Board; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments; and shall sign all checks and promissory notes.

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

7.8.3 Secretary. The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the Members; keep appropriate current records showing Members of the Association together with their addresses, and shall perform such other duties as required by the Board.

7.8.4 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; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare or have prepared an annual financial report (including a budget and a statement of income and expenditures) in accordance with Florida Statutes Section 720.303(7), or similar successor law, to be presented to the membership at its regular annual meeting, and deliver a copy of each to the Members.

ARTICLE 8 COMMITTEES

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

ARTICLE 9 BOOKS AND RECORDS

9.1 The books, records and papers of the Association shall at all times during reasonable business hours, be subject to inspection by any Member except as provided by Florida law. The Declaration, the Articles of Incorporation and these By-Laws 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.

9.2 Minutes of all meetings of Members and of the Board shall be kept in a businesslike manner and shall be available for inspection by Members, or their authorized representatives, and Board members at reasonable times. The Association shall retain these minutes for at least seven (7) years.

9.3 The Association shall maintain each of the following items, when applicable, which shall constitute the official records of the Association:

9.3.1 A copy of the plans, specifications, permits, and warranties for the improvements to the Common Property, but not including the construction drawings of the Residences or other improvements on Lots;

9.3.2 A copy of the By-Laws of this Association and of each amendment to the By-Laws;

9.3.3 A copy of the Articles of Incorporation of the Association, or other documents creating the Association, and of each amendment thereto;

9.3.4 A copy of the Declaration and each amendment thereto;

9.3.5 A copy of the current rules and regulations of the Association;

9.3.6 The minutes of all meetings of the Association, of the Board and of Members, which minutes shall be retained for at least seven (7) years;

9.3.7 A current roster of all Members and their mailing addresses and parcel identifications. The Association shall also maintain the electronic mailing addresses and

the numbers designated by Members for receiving notice sent by electronic transmission of those Members consenting to receive notice by electronic transmission. The electronic mailing addresses and numbers provided by Members to receive notice by electronic transmission shall be removed from Association records when consent to receive notice by electronic transmission is revoked. However, the Association is not liable for an erroneous disclosure of the electronic mail address or the number for receiving electronic transmission of notices;

9.3.8 All current insurance policies of the Association or a copy thereof, which policies must be retained for a least seven (7) years;

9.3.9 A current copy of all contracts to which the Association is a party, including any management agreement, lease or other contract to which the Association is a party or under which the Association has an obligation or responsibility. Bids for work to be performed shall also be considered official records and shall be maintained for a period of one (1) year;

9.3.10 Accounting records for the Association and separate accounting records for each Lot, according to generally accepted accounting principles. All accounting records shall be maintained for at least seven (7) years. The accounting records shall be open to inspection by Members or their authorized representatives at reasonable times. The accounting records shall include, but are not limited to:

9.3.10.1 Accurate, itemized, and detailed records of all receipts and expenditures;

9.3.10.2 A current account and a periodic statement of the account for each Member of the Association, designating the name and current address of the Member, the due date and amount of each Assessment, the date and amount of each payment on the account, and the balance due;

9.3.10.3 All tax returns, financial statements and financial reports of the Association; and

9.3.10.4 Any other records that identify, measure, record or communicate financial information;

9.3.11 A copy of the disclosure summary required by Section 720.401, Florida Statutes, or any successor law.

9.3.12 All other written records of the Association not specifically included in the foregoing that are related to the operation of the Association.

ARTICLE 10 ASSESSMENTS

As more fully provided in the Declaration, each Member is obligated to pay to the Association all Assessments as listed in the Declaration which are secured by a continuing lien upon the property against which the Assessment is made. Any Assessments that are not paid when due shall be delinquent. If the Assessment is not paid within fifteen (15) days after the due date, the Assessment shall be subject to a Twenty-Five Dollar (\$25) late payment fee and shall

bear interest at the highest rate allowed by law. The Association may bring an action at law against the Owner personally obligated to pay any delinquent Assessment and may foreclose the lien against the property subject to the Assessment, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of the Assessment. No Owner may waive or otherwise escape liability for the Assessments provided for herein by non-use of the Common Property or abandonment of his or her Lot.

ARTICLE 11 CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words: "SouthGreen Homeowners Association, Inc.," and within the center the word "Florida".

ARTICLE 12 AMENDMENTS

These By-Laws may be amended, at a regular or special meeting of the Members, by a vote at which a majority or a quorum of Members is present in person or by proxy.

ARTICLE 13 FISCAL YEAR

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 14 INTERPRETATION

In the case of any conflict between the Articles of Incorporation and these By-laws, the Articles shall control; and in the case of any conflict between the Declaration, on the one hand, and the Articles of Incorporation and/or these By-laws, on the other hand, the Declaration shall control and prevail.

ARTICLE 15 RIGHT OF MEMBERS TO PEACEFULLY ASSEMBLE

All Common Property serving the Association shall be available to Members and their invited guests for the use intended for such areas. The Association may adopt reasonable rules and regulations pertaining to the use of such Common Property. No entity or entities shall unreasonably restrict any Member's right to peaceably assemble or right to invite public officers or candidate for public office to appear and speak in or on the Common Property.

Adopted pursuant to Organizational Minutes as of January 17, 2005.

EXHIBIT "B"

BANKING RESOLUTIONS

(To be attached)

EXHIBIT "D"

Permitted Fence Styles

[TO BE INCORPORATED BY AMENDMENT]

Prepared by and return to:

✓ Charles H. Carver, Esq.
Ward Rovell, Professional Association
Bank of America Plaza
101 East Kennedy Boulevard, Suite 4100
Tampa, Florida
PO Box 71

INSTR # 2005603087

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Pgs 1814 - 1816; (3pgs)

RECORDED 12/30/2005 10:41:07 AM

PAT FRANK CLERK OF COURT

HILLSBOROUGH COUNTY

DEPUTY CLERK L Pertuis

**AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS
FOR
SOUTHGREEN**

THIS AMENDMENT (the "Amendment") is made this 13th day of December, 2005, by
ASHTON TAMPA RESIDENTIAL, LLC, a Nevada limited liability company (the "Declarant").

RECITALS

A. Declarant is the declarant under that certain Declaration of Covenants, Conditions, Restrictions and Easements for SouthGreen recorded in Official Records Book 14649, Page 696 of the Public Records of Hillsborough County, Florida (the "Declaration").

B. Exhibit "D" of the Declaration contemplates that Declarant would amend the Declaration to add thereto the permitted fence style as referenced in Section 3.1.13 of the Declaration.

OPERATIVE TERMS

1. Recitals; Definitions. The foregoing recitals are true and correct and are incorporated herein by this reference. Unless otherwise defined herein, all capitalized terms shall have the same meaning as ascribed in the Declaration.

2. Permitted Fence Style. The Declaration is hereby amended to add thereto as Exhibit "D" the fence style shown on Exhibit "D" attached to this Amendment and incorporated herein by reference.

[Remainder of page blank – signature page follows]


**Signature Page to Amendment to
Declaration of Covenants, Conditions, Restrictions and Easements for SouthGreen**

IN WITNESS WHEREOF, Declarant has executed this Amendment as of the date first written above.


Signed, sealed and delivered
in our presence as witnesses:

ASHTON TAMPA RESIDENTIAL, LLC,
a Nevada limited liability company


Print Name: CYNTHIA SCHMIDT

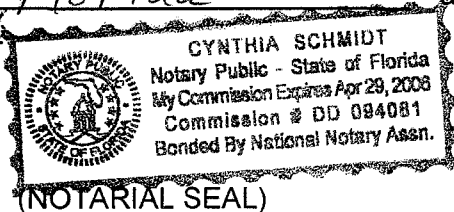
By: 
James D. Bowen, its Manager

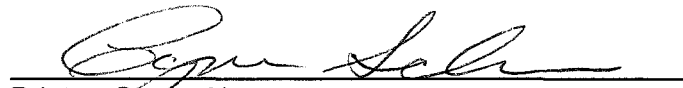
"DECLARANT"


Print Name: Donna L. Thompson
As to Declarant

STATE OF FLORIDA)
COUNTY OF HILLSBOROUGH)

THE FOREGOING INSTRUMENT was acknowledged before me this 21 day of December, 2005, by James D. Bowen, as the Manager of **ASHTON TAMPA RESIDENTIAL, LLC**, a Nevada limited liability company, on behalf of the company. He ☒ is personally known to me, or ☐ produced _____ as identification. I am a Notary Public of the State of Florida and my commission expires on April 29, 2006.




Print or Stamp Name: CYNTHIA SCHMIDT
Notary Public
My serial number is: _____

201756

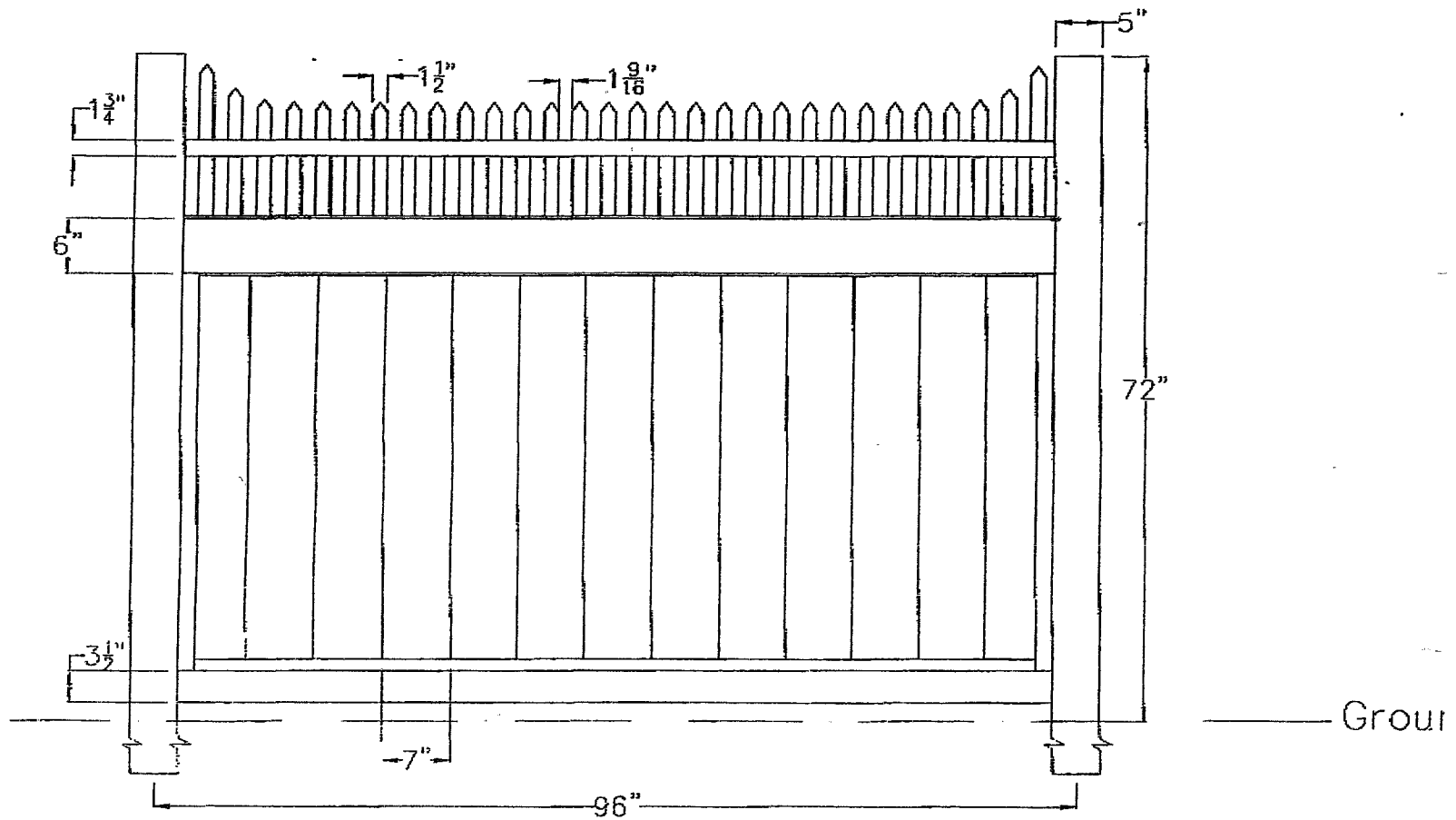


Exhibit "D"