AMENDED BY-LAWS OF

WYNNGATE HOMEOWNER'S ASSOCIATION, INC.

A Nonprofit Corporation (the "Association")

PREAMBLE

These By-Laws are the Amended By-Laws of the Association, which is the Corporation created by Articles of Incorporation filed with the Secretary of State of Georgia on June 23, 2014. (hereinafter referred to as the "Articles of Incorporation"). All references herein to the "Declaration" shall refer to that certain Declaration of Restrictive Covenants for <u>WYNNGATE AT DILLARD SUBDIVISION and SHADOW MOUNTAIN AT WYNNGATE SUBDIVISION</u> recorded in the office of the Clerk of Rabun Superior Court in Deed Book F-20, Page 167, as amended subsequently. The term "Subdivision" referred to herein shall mean and refer to <u>WYNNGATE AT DILLARD SUBDIVISION and SHADOW MOUNTAIN AT WYNNGATE SUBDIVISION</u> located in Rabun County, Georgia.

ARTICLE 1 - Offices

<u>Section 1.</u> *Registered Office*. The registered office of the Association shall be located at 764 *Wynngate Dr, Dillard GA 30537*, or such other office as the board of directors shall select.

<u>Section 2</u>. *Other Offices*. The Association may also have offices at such other places both within and without the State of Georgia as the board of directors may from time to time determine or the business of the Association may make appropriate.

ARTICLE 2 – Corporate Purposes

<u>Section 1.</u> The purpose of the Association shall be as stated in Article V of the Articles of Incorporation and shall include but not be limited to maintenance and repair of roads, drainage areas adjacent to roads and green belt areas located in the subdivisions.

<u>ARTICLE 3 – Members</u>

<u>Section 1.</u> Members. Each person or persons or any legal entity owning a lot in Wynngate at Dillard Subdivision and Shadow Mountain at Wynngate Subdivision shall automatically be a member of the Association, which membership shall continue during the period of such ownership by such lot owner(s).

ARTICLE 4 - Meetings of Members

Section 1. *Location of Meetings*. All meetings of members shall be held at such place within or without the State of Georgia as may be from time to time fixed by the board of directors or as shall be stated in the notice of the meeting or in a duly executed waiver of notice thereof, or at the Association's registered office if not so fixed or stated.

<u>Section 2.</u> Annual Meetings. Annual meeting of members shall be held in July each year no later than the second Saturday, as determined by the board of directors. At each such meeting, the members, shall by a majority vote, elect a board of directors, and, by a majority vote, transact such other business as may be properly brought before the meeting.

<u>Section 3.</u> Special Meetings. Unless otherwise prescribed by law, by the Declaration, or by the Articles of Incorporation, special meetings of members may be called for any purpose or purposes by the president, the board of directors, the holders of one-third (1/3) of the outstanding voting interest in the Association, or such other officers or persons as may at the time be provided in the Articles of Incorporation, or in the event there are no officers or directors, then by any member.

<u>Section 4.</u> *Notice of Meetings*. Written notice of a meeting stating the place, day and hour of meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than thirty (30) nor more than sixty (60) days before the date of the meeting.

<u>Section 5</u>. *Business of Meetings*. At an annual meeting of members, any matter relating to the affairs of the Association, whether or not stated in the notice of meeting, may be brought up for action *with two weeks prior notice* (unless otherwise provided by law). Unless a majority of the members of this Association entitled to vote are present and specifically agree thereto in writing, no matter that was not stated in the notice of a special meeting of members shall be brought up for action at a special meeting.

Section 6. Quorum. The holders of more than fifteen percent (15%) of the interests entitled to vote, present in person or by proxy, shall constitute a quorum at all meetings of members for the transaction of business except as otherwise provided by law. If a quorum shall not be present, the members present in person or by proxy shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. At such reconvened meeting, any business may be transacted which might have been transacted at the adjourned meeting.

Section 7. *Majority*. If a quorum is present, the affirmative vote of a majority of the members entitled to vote and represented at the meeting shall be the act of the members, except that a unanimous vote of all members entitled to vote and represented at the meeting shall be required to approve matters at a special meeting of members with respect to which matters no notice had been given in the notice of such special meeting.

Section 8. Voting.

- (a) Each lot shall be entitled to one vote on each matter submitted to a vote at a meeting of members. A member may vote either in person or by proxy executed in writing by the member or his duly authorized attorney-in-fact. Any proxy must be in writing, signed by the lot owner (or owners as provided below) and submitted to the President of the Association prior to the meeting. If any unit is owned by a Corporation, Partnership, Limited Liability Company, Trustee or other entity or by a group of owners in any form of joint tenancy, the vote allocated to such lot shall be exercised by such owner or owners only as provided in the documents establishing such entity, or in the case of a group of owners, by one owner selected by the group.
- (b) In all elections for directors, every member entitled to vote shall have the right to vote, in person or by proxy, the number of votes allocated to him for as many persons as there are directors to be elected and for whose election he has the right to vote, but members may not cumulate their votes.

Section 9. Action by Consent. Any action required or permitted to be taken at a meeting of members may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by the holders of a majority of all members entitled to vote with respect to the subject matter thereof.

ARTICLE 5 - Directors

<u>Section 1.</u> Number; Qualifications; Election.

- (a) <u>Number</u>. The number of directors of the Association shall be seven (7) in number.
- (b) Qualifications. A director must be over the age of eighteen and shall be a Lot owner in Wynngate at Dillard Subdivision and Shadow Mountain at Wynngate Subdivision but need not be (i) a resident of the State of Georgia, or (ii) a resident of the Subdivision. New directors and existing directors shall at all times be current as to corporate assessments.
- (c) <u>Election.</u> The directors shall be elected at the annual meeting of members. Each director elected shall serve a two (2) year term and until his/her successor be elected and qualified. At the 2018 annual meeting of the members, two slates of directors shall be elected. The first slate shall consist of four (4) directors to serve a two (2) year term. The second slate shall consist of three (3) directors to serve a one (1) year term until the 2019 annual meeting of the members; thereafter, all directors elected to the second slate consisting of three (3) directors shall serve a two (2) year term and until his/her successor shall have been elected and qualified. At the 2018 annual meeting of the members, each individual seeking to be voted upon as a director of the

association must designate whether they are seeking a seat in slate 1 (four (4) directors) or slate 2 (three (3) directors). Thereafter, elections will take place with slate 2 of the directors being elected in odd number years for two (2) year terms and slate 1 being elected in even numbered years for two (2) year terms. Those candidates for director receiving the most votes sufficient enough to fill each slate shall be considered to have been elected to such positions.

Section 2. *Vacancies*. Any vacancy occurring in the board of directors may be filled by the affirmative vote of a majority of the remaining directors even though the remaining directors may constitute less than a quorum of the board of directors. A director elected to fill a vacancy shall be elected for the unexpired portion of the term of his or her predecessor in office.

Any directorship to be filled by reason of an increase in the number of directors may be filled by the affirmative vote of a majority of the remaining directors present at a meeting even though less than a quorum of the board of directors is present. A director elected to fill a newly created directorship shall serve until the next election of directors by the members and the election and qualification of his or her successor.

Section 3. *Powers*. The business and affairs of the Association shall be managed by its board of directors which may exercise all such powers of the Association and do all such lawful acts and things as are not by law, the Declaration, the Articles of Incorporation or these By-Laws directed or required to be exercised or done by the members.

<u>Section 4.</u> *Compensation of Directors*. The board of directors shall receive no compensation, except as provided in Section 5 of this Article 5 and Section 3 of Article 8.

Section 5. Indemnification. As an inducement to the officers and directors of the Association to act on the Association's behalf, the Association shall, out of its general funds or by special assessment, indemnify and hold harmless, each officer or director acting in accordance with these By-Laws and the Declaration, including without limitation all actions taken in connection with the levying, collection and enforcement of assessments. All such indemnification shall be paid upon written request of such officer or director setting forth in reasonable detail the reason for such indemnification, which request shall be given to each of the officers of the Association.

Section 6. *Nepotism*. Determinations about hiring contractors, agents, or employees of the Wynngate Homeowner's Association is based on qualifications, ability, performance, and price. Every attempt is made to avoid favoritism, the appearance of favoritism, conflicts of interest and the appearance of conflicts of interest.

This nepotism policy prohibits any contractors, agents, or employees who are family members of the Directors from being hired. Family members are defined as a Director's parent, child, spouse, domestic partner, brother, sister, grandparent, and any step relationship within the

preceding categories. The Directors are required to disclose any such relationships prior to hiring.

This policy is intended to avoid the perception of favoritism, conflicts in loyalty, discrimination, and the appearance of impropriety and conflicts of interest.

ARTICLE 6 - Meetings of the Board of Directors

<u>Section 1.</u> *Location of Meetings*. Meetings of the board of directors, regular or special, may be held either within or without the State of Georgia.

Section 2. First Meeting of New Board. The first meeting of each newly elected board of directors shall be held immediately following the annual meeting of members at the place where such annual meeting is held. Such meeting shall be designated as the annual meeting of the board of directors, and no notice of such meeting shall be necessary to the newly elected directors in order legally to constitute the meeting, provided a quorum shall be present. Alternatively, the new board of directors may convene at such place and time as shall be fixed by the consent in writing of all its members.

<u>Section 3.</u> Regular Meetings. Regular meetings of the board of directors may be held with such frequency and at such time and at such place as shall from time to time be determined by the board. If the board has so fixed the frequency, time and place of regular meetings, no notice thereof shall be necessary.

<u>Section 4.</u> Special Meetings. Special meetings of the board of directors may be called by the chairperson of the board, by the president, or by any two directors on three days' notice to each director in accordance with Article 7.

<u>Section 5.</u> *Notice of Meetings*. Notice of a meeting need not be given to any director who signs a waiver of notice either before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice thereof. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board of director's need be specified in the notice or waiver of notice of such meeting.

Section 6. Quorum. The participation of a majority of the directors, whether present in person or through a contemporaneous communications system, shall constitute a quorum for the transaction of business unless a greater number is required by law or by the Articles of Incorporation. If a quorum shall not be present at any meeting of directors, the directors present may adjourn the meeting from time to time until a quorum shall be present, without notice of the time and place that the meeting will be reconvened other than announcement at the adjourned meeting.

<u>Section 7.</u> *Majority*. The act of a majority of the directors present at any meeting at which a quorum is present shall be the act of the board of directors, unless the act of a greater number is required by law or by the Articles of Incorporation.

Section 8. Action by Consent. Any action required or permitted to be taken at a meeting of directors or a committee thereof may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all directors or all members of the committee, as the case may be, entitled to vote with respect to the subject matter thereof. Such consent shall be filed with the minutes of the proceedings of the board or the committee.

ARTICLE 7 - Notices

<u>Section 1.</u> *Required Notices*. Whenever, under the provisions of applicable law, the Articles of Incorporation or these By-Laws, any notice is required to be given to any director or member, such notice shall be given in writing and delivered either personally, by telephone, electronic transmission or other form of wire or wireless communication or by mail or private carrier, addressed to such director or member, at the address as it appears on the records of the Association.

<u>Section 2.</u> *Effective Day of Notice.* Written notice, in a comprehensible form, is effective at the earliest to occur of the following:

- (a) When received or delivered, properly addressed, to the addressee's last known principal place of business or residence,
- (b) Five (5) days after it is deposited in the mail, as evidenced by the postmark, if mailed with First Class postage prepaid and correctly addressed, or
- (c) On the date shown on the return receipt, if sent by Registered or Certified Mail or Statutory Overnight Delivery, Return Receipt Requested, and the receipt is signed by or on behalf of the addressee.

If notice if given by a form of electronic transmission consented to by the member to whom the notice is given, such notice shall be deemed effective:

- (a) If by facsimile telecommunication, when transmitted to a number at which the member has consented to receive such notice;
- **(b)** If by e-mail, when transmitted to an e-mail address at which the member has consented to receive such notice;
- (c) If by posting on an electronic network together with separate notice to the member of such specific posting, upon the latter of (i) such posting or to (ii) the giving of such separate notice.

<u>Section 3.</u> Waiver of Notice. Whenever under the provisions of applicable law, the Articles of Incorporation or these By-Laws, any notice is required to be given to any director or member, a written waiver thereof signed by the person or persons entitled to such notice, either before or after the time stated therein, shall be deemed the equivalent to the giving of such notice.

ARTICLE 8 - Officers

<u>Section 1</u>. *Offices; Election; Term*. The officers of the Association shall be chosen by the board of directors and shall be a President, a Secretary and a Treasurer. Except as otherwise provided by law, any person may hold more than one office. Officers shall be elected at the first meeting of the board of directors following the annual meeting of members and shall hold offices until their respective successors have been elected and shall have qualified, and if the board of directors shall fail in any year or years to meet and elect officers, the officers last elected shall continue to hold office. Each officer shall be an owner of a Lot in the Subdivision. All officers shall, at all times, be current on corporate assessments.

<u>Section 2.</u> Additional Officers and Agents. The board of directors may appoint such other officers, including vice presidents, assistant secretaries and assistant treasurers, and agents as it shall deem necessary. Such officers and agents shall hold their respective offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the board of directors.

<u>Section 3.</u> *Salaries.* The officers shall receive no compensation except as provided by a majority vote of the Board of Directors.

<u>Section 4.</u> *Removal; Vacancies*. Any officer or agent elected or appointed by the board of directors may be removed by the board at any time with or without cause by the affirmative vote of a majority of the board of directors. Officers and agents otherwise elected or appointed may be removed in accordance with Georgia law. Any vacancy occurring in any office of the Association may be filled by the board of directors.

Section 5. The President. The president shall be the chief executive officer of the Association, shall preside at all meetings of members and the board of directors, shall have general and active management of the business of the Association and shall see that all orders and resolutions of the board of directors are carried into effect. He or she shall have the authority and power to execute on behalf of the association bonds, mortgages, notes, contracts, leases and other documents and instruments (whether or not requiring a seal of the Association) except where such documents or instruments are required by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the board of directors to some other officer or agent of the Association.

<u>Section 6.</u> *Vice President*. The vice president, or if there shall be more than one, the vice presidents in the order determined by the board of directors, shall, in the absence or disability of the president, perform the duties and exercise the powers of the president. Each vice president shall perform such other duties and have such other powers as the board of directors may from time to time prescribe.

Section 7. Secretary and Assistant Secretaries. The secretary shall attend all meetings of members and the board of directors and shall record the proceedings of such meetings in books to be kept for that purpose and shall perform like duties for the committees of directors when required. He or she shall give, or cause to be given, notice of all meetings of members and special meetings of the board of directors, and shall perform such other duties as may be prescribed by the board of directors or the president, under whose supervision he or she shall be. He or she shall have custody of the corporate seal of the Association and he or she shall have authority to affix it to any instrument requiring it and when so affixed it may be attested by his or her signature. The assistant secretary, or if there be more than one, the assistant secretaries in the order determined by the board of directors, shall, in the absence or disability of the secretary, perform the duties and exercise the powers (including affixation of the Corporate Seal) of the secretary and shall perform such other duties and have such other powers as the board of directors may from time to time prescribe.

<u>Section 8.</u> *Treasurer and Assistant Treasurers*. The Treasurer shall: have the responsibility of showing full transparency in all financial transactions conducted on behalf of the Association. The Treasurer shall:

- (a) have the custody of the Association funds and securities;
- (b) use QuickBooks or similar software to maintain complete and accurate accounts of receipts and disbursements in the books belonging to the Association;
- deposit all monies and other valuables in the name and to the credit of the Association in such depositories as may be designated by the board;
- (d) disburse the funds of the Association as may be ordered or authorized by the board and preserve proper vouchers for such disbursements (The Association requires that all invoices submitted for payment in an amount over \$500.00, have the approval of at least two officers prior to disbursement);
- (e) provide copies of bank statements on a quarterly to all board members, with such reports and statements as to all financial transactions of the Association;
- (f) on an annual basis, submit all financial records to outside financial auditor for review and reconciliation. If schedule permits, this should be done ahead of the annual meeting of the Association;

- (g) render to the President and board at the regular meetings of the board, or whenever they require it, an account of all transactions as Treasurer and of the financial condition of the Association;
- (h) prepare, or cause to be prepared, the annual financial report to be presented at the annual meeting of the members;
- (i) perform such other duties as are given to him or her by these Bylaws or as from time to time are assigned to him or her by the board or the President.

If required by the board of directors, he or she shall give the Association a bond in such sum and with surety or sureties as shall be satisfactory to the board of directors for the faithful performance of the duties of his or her office and for the restoration to the Association, in case of his or her death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in his possession or under this control belonging to the Association. The assistant treasurer, or if there shall be more than one, the assistant treasurers, in the order determined by the board of directors, shall, in the absence or disability of the treasurer, perform the duties as outlined above, and exercise the powers of the treasurer and shall perform such other duties and have such other powers as the board of directors may from time to time prescribe.

ARTICLE 9 – Architectural Review Committee

Section 1. Pursuant to paragraph 6. of the Declaration of Covenants for Wynngate at Dillard, dated October 6, 2000, and recorded in Deed Book F-20, Page 167-178, Rabun County, Georgia Records, there is established for the Subdivision an Architectural Review Committee to insure the development of the Subdivision and the improvements of the lots therein. In accordance with the Declaration and to control the type, nature and design of all building structures, and other improvements constructed on a lot, the board of directors shall constitute or shall have the right to appoint the members of the Architectural Review Committee. All members of the Architectural Review Committee shall be either directors or officers of the corporation or lot owners.

Section 2. At all meetings of the Architectural Review Committee, a majority of its members shall constitute a quorum and shall act by majority vote and keep proper records and minutes. No principal residence, garage, or any other improvements shall be erected, placed or altered on any lot within the Subdivision until the proposed building and plot plans showing detailed specifications, elevations, dimensions, exterior color and finish, location and improvements, drives and parking areas shall have been specifically approved in writing by the Architectural Review Committee. In addition, no swimming pool, wall, fence, hedge used as a wall or other manmade improvements whatsoever shall be erected, placed, or altered on any lot within the Subdivision until the same shall have been specifically approved in writing by the Architectural Review Committee. The Architectural Review Committee shall review all plans and

specifications and requests to it, taking into consideration, harmony of exterior design, color, and location in relation to other structures and lots in the Subdivision. The Architectural Review Committee shall have the authority to grant variances to the set-back requirements contained in the Declaration. Every lot owner agrees for himself, his heirs, successors, transferees and assigns, that the Architectural Review Committee shall have total authority to accept or reject any plans or request submitted to it and that refusal or approval of plans, locations, specifications, or other requests may be based by the Architectural Review Committee upon any grounds, including purely ecstatic considerations. Provided, however, the Architectural Review Committee may not act arbitrarily or unreasonably.

<u>Section 3.</u> All plans, specifications and other requests submitted to the Architectural Review Committee must be submitted at least ten (10) days prior to the anticipated commencement of the proposed work. All submissions to the Architectural Review Committee shall contain the name, address, and telephone number of the lot owner, and the name, address, and telephone number of any contractors or architect involved and must include the following:

- (a) Floor Plans dimensioned and to approximate scale of all floors of the structure, addition, swimming pool, accessory building, or changes. Spaces shall be identified by function and whether heated/conditioned.
- (b) At least two scaled elevations shall be provided showing all window and door openings and roof slopes.
- (c) A scaled plot plan shall be provided showing the structure outlined with dimensions to all adjacent lot lines. Parking, driveways, and any other hardscape shall be shown. Electrical service equipment, waste/garbage storage, and propane/LP gas tank locations shall be identified, and appropriate fencing, berming, etc. as required shall be located.
- (d) Specifications indicating exterior finish, roofing material, driveway and parking materials shall be included with a statement of the total square footage to be contained within the conditioned space.

The Architectural Review Committee shall transmit its decision to the effected lot owner within ten (10) days of the receipt of all information required or needed to make its decision. In the event that the Architectural Review Committee, or its designated representative, fails to approve or disapprove plans and specifications within thirty (30) days after such plans and specifications shall have been submitted to it, then the approval of the Architectural Review Committee shall be deemed to have been given and compliance with the related covenants shall be deemed to have been made.

Section 4. In the event any lot owner is dissatisfied with a final decision of the Architectural Review Committee; then, and in such event, the lot owner shall have the right to appeal the decision of the Architectural Review Committee to the board of directors. The decision by the board of directors shall be final and binding on all parties.

ARTICLE 10 – Assessments

<u>Section 1.</u> Creation of Lien or Personal Obligation for Assessment.

All members, by acceptance of a deed or other conveyance for any lot, whether or not it shall be expressed in said deed or other conveyance, shall be deemed to covenant and agree to pay to the Association annual assessments and charges as hereinafter required and special assessments as hereinafter required. The annual and special assessments, together with such interest thereon and cost of collection thereof, shall be a continuing lien upon the property against which such assessment is made and shall also be the personal obligation of the person or persons who are the record owner or owners of the property at the time the assessment is due.

Section 2. Purpose of the Assessments

The assessments levied under this Article shall be used for the purposes of performing the duties and obligations described in Article 2 as well as all other duties and obligations of the Association, including establishing and maintaining reserves for the maintenance, repair, reconstruction, and replacement of the Subdivision roads.

Section 3. Annual Assessments.

The annual assessment rate shall be set by the Board of Directors and levied upon all members at a rate consistent with Section 5 for each lot owned.

Section 4. Special Assessments.

- (a) Upon the affirmative vote of a 2/3 majority of the Board of Directors of the Association, the Corporation may levy and collect a special assessment for the purpose of covering the cost of any issue, at their determination, that constitutes an unexpected emergency in need of being addressed within a period of time less than eight months.
- (b) Upon the affirmative vote of the Board of Directors of the Association and 51% or more of all votes cast at an Annual Meeting or Special Meeting of the Association, the Corporation may levy and collect a special assessment for the purpose of defraying, in whole or in part, the cost of any project of the Association, including the cost of any construction or reconstruction or unexpected repair or replacement of any road or roads in the Subdivision.
- (c) Upon the affirmative vote of the holders of 51% or more of all members of the Corporation entitled to vote, the Corporation may levy and collect a specific special assessment for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction or unexpected repair, maintenance, or replacement of any road or roads in the Subdivision.

<u>Section 5.</u> *Equality of Assessments.* No lot within the Subdivision shall bear a higher assessment than that of any other lot within the Subdivision.

<u>Section 6.</u> Date of Commencement of Annual Assessments – Due Dates.

- (a) The corporation's Board of Directors shall send a notice of the annual assessment and the amount of such assessment due to every member subject thereto at least thirty (30) days in advance of each annual assessment. Unless otherwise provided by the Board of Directors, the entire amount of the annual assessment for each lot shall become due and payable to the Association on **February 28th of each year** and shall be paid to the Association without further notice from the association; provided however, that in the event that the Board of Directors shall fail to send written notice of such annual assessment to members as least thirty (30) days prior to the annual assessment period, the payment for the annual assessment shall not be due until thirty (30) days after such notice is given; the failure to notify thirty (30) days prior to the annual assessment period shall not however reduce the amount of the assessment due and payable.
- **(b)** The annual assessment shall be established on a calendar year basis and shall commence as to each member when he or she becomes a member of the corporation.
- (c) The fiscal calendar year for the purposes of annual assessments as described in paragraphs (a) and (b) of this Section shall run from January 1st through December 31st of each year. The first annual assessment payable to the Association with respect to a lot, shall be adjusted according to the number of days remaining in the fiscal calendar year following the date a person becomes a member of the association.
- (d) The fiscal calendar year for the purposes of annual assessments as described in paragraphs (b) and (c) of this Section shall <u>run from January 1st though December 31st of each year.</u> Proration of assessments as provided for in paragraph (c) of this Section shall be calculated on the number of days remaining in said fiscal calendar year.

Section 7. Effective Non-Payment of Assessment.

(a) If an assessment is not paid on or before the date when due, then such assessment shall become delinquent and shall, together with such interest thereon and the cost of collection thereof, be a continuing lien on the delinquent member's property which shall bind such property in the hands of the then owner, his heirs, designees, personal representatives, successors, and assigns. In addition to the lien rights, the personal obligation of the owner to pay such assessments shall remain his personal obligation and shall also pass to his successors in title. Such owner shall nevertheless remain as fully obligated as before to pay the corporation any and all amounts which an owner was obligated to pay immediately preceding the transfer, and such owner and such successors in title shall be jointly and severally Liable with respect thereto, notwithstanding any agreement between such owners and successors in title creating

- any indemnification of the owner or any relationship of principal and surety as between themselves.
- (b) If an assessment is not paid within thirty (30) days after the due date, such assessments shall bear interest from the date of the delinquency at the lesser of the highest rate permitted by law or ten percent (10%) per annum, and the Association may bring legal action against the owner personally obligated to pay the same or foreclose its lien against such owners property in which event, the costs of collection, including court costs, the expenses required for the protection and preservation of the lot, and reasonable attorney's fees actually incurred shall be added to the amount of such assessment as may then be due. Each owner, by acceptance of a deed or other conveyance of his or her property, vests in the corporation or its agents the right and power to bring all actions against him or her personally for the collection of such charges or debt and to foreclose the aforesaid lien in the appropriate proceeding. The lien provided for in this article shall be in favor of the Association and shall be for the benefit of all other members. The corporation acting on behalf of the other members shall have the power to bid on the owner's property at any foreclosure sale and to acquire, hold, lease, mortgage and convey the same. No member may waive or otherwise escape liability for the assessments provided for herein by no use of the Subdivision roads. The association shall not waive any liens or rights it may have against any member or such members lot without the approval of holders of seventy-five percent (75%) or more of the vote of those then entitled to vote as members.
- (c) If an assessment is not paid within thirty (30) days after the due date, the voting rights associated with any such lot shall be suspended until all assessments, interest and any attorney's fees are paid in full. The Board may also suspend any rights to use the common areas within the Association for any member or person claiming under them whose assessments have not been paid in full.

ARTICLE 11 - General Provisions

<u>Section 1.</u> *Checks*. All checks, drafts, demands for money and notes of the Association shall be signed by such officer or officers or such other person or persons as the board of directors may from time to time designate.

Section 2. *Fiscal Year.* The fiscal year for the Association shall run from January 1st thorough December 31st of each year.

<u>Section 3.</u> Seal. The Association shall have a corporate seal which shall have inscribed thereon the name of the association, the year of its organization and the words "Corporate Seal-Georgia". The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any manner reproduced. The board of directors may from time to time authorize any other officer to affix the seal of the Association and to attest to such affixation by his signature.

<u>Section 4.</u> Books and Records. The Association shall keep correct and complete books and records of accounts and shall keep minutes of the proceedings of its members, board of directors, and committees of directors.

Not later than two (2) months after the close of each fiscal year, and in any case prior to the next annual meeting of members, the Association shall prepare a balance sheet showing in reasonable detail the financial condition of the Association as of the close of its preceding fiscal year, and a profit and loss statement showing the results of its operations during such fiscal year. Upon written request, the Association promptly shall mail to any member of record a copy of such balance sheet and profit and loss statement.

Section 5. By-Law Amendments. These By-Laws may be altered, amended, or repealed or new By-Laws may be adopted by the board of directors or the members.

<u>Section 6.</u> Conflict. In the event of any conflict between these By-Laws and the following, the controlling language shall be found in: the laws of the State of Georgia, or the Articles of Incorporation, in the order listed.

Section 7. Lot Use - Hunting. No Lot within the subdivision shall be used for hunting game and no Lot owner may authorize anyone to hunt game on any Lot(s).