

BYLAWS OF
WYNDHAM WOODS HOMEOWNERS ASSOCIATION, INC.

Incorporated Under the Laws of the State of Georgia

ARTICLE I

Offices, Agents, Property, and Governing Instruments

1.1 NAME. The name of the Corporation is “Wyndham Woods Homeowners Association, Inc.”, hereinafter called the “Association”.

1.2 OFFICES. The principal office of the Association shall be in Cobb County, Georgia.

1.3 PROPERTY AND PURPOSE. The purpose of this organization shall be to:

- (1) Bond together the homeowners in the subdivision for maintenance of the integrity of the neighborhood.
- (2) Form opinions and take action before any and all governing bodies when their decisions could affect our subdivision, and
- (3) Act as a private social club for the pleasure, recreation, and social benefit of its members.

Once the facilities and property has been accepted from the subdivision builder.

1.4 GOVERNING INSTRUMENTS. The Association shall be governed by its Articles of Incorporation and its Bylaws.

ARTICLE II

Membership

2.1 MEMBERSHIP. An Owner of a Lot shall automatically become a member of the Association upon taking title to the Lot and shall remain a member for the entire period of ownership. As may be more fully provided below, a spouse of a member

may exercise the powers and privileges of the member. If title to a Lot is held by more than one (1) Person, the membership shall be shared in the same proportion as the title, but there shall be only one (1) membership and one (1) vote per lot. Membership does not include Persons who hold an interest merely as security for the performance of an obligation, and the giving of a security interest shall not terminate the Owner's membership. Membership shall be appurtenant to the Lot and shall be transferred automatically by conveyance of that Lot and may be transferred only in connection with the transfer of title.

In the event an Owner is a corporation, a partnership, trust, or other legal entity not being a natural person or persons, then any natural person who is an officer, director, or other designated agent of such corporation, partner or such partnership, beneficiary or other designated agent of such trust, or manager of such other legal entity shall be eligible to represent such entity in the affairs of the Association. Such person's relationship with the Association shall terminate automatically upon the termination of such person's relationship with the entity which is the Owner, which will create a vacancy in any elected or appointed position within the Association in which such person may have been serving, to be filled by the Board.

No owner or any other person shall have or acquire any property rights in the property, assets, or holding of the Association by reason of such membership. All activities of the Association, including but not limited to, A.L.T.A., V.S.T.A and swim teams are restricted for participation to Association members, unless permitted otherwise in writing by the Board of Directors.

2.2 VOTING. Each lot shall be entitled to one equally weighted vote, which vote may be cast by the Owner, the Owner's spouse, or by a lawful proxy as provided below. When more than one (1) Person owns a Lot, the vote for such Lot shall be exercised as they determine between or among themselves, but in no event shall more than one (1) vote be cast with respect to any Lot. If only one (1) co-owner attempts to cast the vote for a Lot, it shall be conclusively presumed that such co-owner is authorized on behalf of all co-owners to cast the vote for such Lot. In the event of disagreement among the co-owners and an attempt by two (2) or more of them to cast such vote, such Persons shall not be recognized and such vote or votes shall not be counted. No Owner shall be eligible to vote, either in person or by proxy, or to be elected to the Board, if that Owner is shown on the books or management accounts of the Association to be more than thirty (30) days delinquent in any payment due the Association or if the Owner has had its voting rights suspended for the infraction of any provision of the Declaration, these Bylaws, or any rule of the Association. If the voting rights of an Owner have been suspended, that Owner shall not be counted as an eligible vote for purposes of establishing a Majority or a quorum or for purposes of amending these Bylaws or the Declaration.

ARTICLE III
Dispute Resolution

3.1 Any Lot Owner or Occupant must give written notice to the Board requesting a hearing with the Board and attend such hearing to discuss amicable resolution of any dispute before that Owner or Occupant files any lawsuit against the Association, the Board, any officer or director, or the property manager of the Association. The Owner or Occupant shall, in such notice and at the hearing, make a good faith effort to explain the grievance to the Board and resolve the dispute in an amicable fashion, and Occupant's grievance before filing suit. Upon receiving a request for a hearing, the Board shall give notice of the date, time and place of the hearing to the person requesting the hearing. The Board shall schedule this hearing for a date not less than seven (7) nor more than twenty-one (21) days from the date of receipt of the notice of hearing from the person requesting the hearing.

ARTICLE IV
Meeting of Owners

4.1 ANNUAL MEETING. The annual meeting of the owners shall be held at such place and at such time as the Board of Directors shall designate in the notice of the meeting. The annual meeting shall be held on such date in the last quarter of the calendar year as may be prescribed by the Board of Directors. A Board of Directors shall be elected at the annual meeting in accordance with Article V of these bylaws. If an annual meeting has not been called and held within the above prescribed time, any member may call the annual meeting.

4.2 SPECIAL MEETINGS. Special meetings of members, at a place and time as shall be designated in the notice of the meeting, may be called by the President of the Association. Such meetings shall be called by the President at the request of any two Directors. Business transacted at any special meeting shall be limited to the purposes stated in the notice.

4.3 NOTICE. It shall be the duty of the Secretary to mail or deliver to each Owner of Lots of record or to the Lots a notice of each annual or special meeting of the Association at least twenty-one (21) days prior to each annual meeting and at least seven (7) days prior to each special meeting. The notice shall state the purpose of any special meeting, as well as the time and place where it is to be held. The notice of an annual meeting shall state the time and place of the meeting. If any Owner wishes notice to be given at an address other than his or her Lot, the Owner shall designate

such other address by written notice to the Secretary. The mailing or delivering of a meeting notice as provided in this Section shall constitute proper service of notice.

4.4 QUORUM. Except as may be provided elsewhere, the presence, in person or by proxy at the beginning of the meeting, of Owners entitled to cast one third (1/3) of the eligible vote of the Association shall constitute a quorum. Once a quorum is established for a meeting, it shall conclusively be presumed to exist until the meeting is adjourned and shall not need to be reestablished. Owners whose voting rights have been suspended pursuant hereto shall not be counted as eligible votes toward the quorum requirement.

4.5 VOTE. As outlined in Section 2.2 of this Document, Each owner shall be entitled to one vote. Such vote may be cast in person or by written proxy if such proxy meets the requirements specified in Section 4.6 below.

4.6 PROXY. The interpretation of “proxy” in these bylaws shall be the ability of owners to vote on specific issues or elections via written communication. Each proxy must be signed by the owner and witnessed by another owner in the Association. All proxies shall be limited to the issue, meeting, elections, or time period as indicated on the proxy. Two specific forms of proxy may be utilized by the members:

(A) Issue Specific Proxy - Proxies that direct a vote for or against specific issues of proxies that direct a vote for the election of a specific individual will be considered “issue specific proxies”. Such proxies should be submitted to a member of the Board of Directors of the Association prior to the starting time of the meeting when such business will be conducted and vote taken. Any proxies submitted to a member of the Board of Directors should be given to the Secretary/Treasurer of the Association to vote in accordance with the owners’ instructions. The number of issue specific proxies which can be voted by the Secretary/Treasurer may be unlimited. For the purpose of establishing a quorum, all issue specific proxies should be counted the same as attendance by an owner.

(B) Power of Attorney Proxy - Proxies that entrust an owner’s voting power to another owner in good standing shall be considered “power of attorney proxies”. Any power of attorney proxy must clearly identify the owner to which power of attorney is transferred. Anyone planning to vote such proxies should declare his or her intention to the Secretary/Treasurer prior to the time of the meeting when such business will be conducted and vote taken. No owner shall vote more than his or her own vote plus two (2) power of attorney proxies. For the purpose of establishing a quorum, no owner shall be counted for more than his or her membership plus two power of attorney proxies.

4.7 INFORMAL ACTION. Any action that may be taken at a members' meeting, may be taken without a meeting if written consent setting forth the action is signed by fifty-one (51%) percent of the owners and filed with the Secretary/Treasurer of the Association. Such consent shall have the same effect as a unanimous vote at an owners' meeting.

ARTICLE V

Board of Directors - Composition

5.1 COMPOSITION. The Board of Directors shall be elected by the owners and shall consist of three (3) officers of the Association and six (6) other directors. The officers shall be composed of a President, a Vice President, and a Secretary/Treasurer. The six remaining directors shall serve as Committee Chairpersons for the standing committees described in Article VI of this Document.

All members of the Board of Directors must be owners in good standing with the Association.

5.2 THE PRESIDENT. The President shall be the Chief Executive Officer of the Association and, subject to the direction and control of the Board of Directors, shall have general and active supervision and charge of the activities of the Association. The President, with the Secretary/Treasurer, shall execute all contracts, deeds, mortgages, deeds to secure debt, and instruments which require execution by the Association.

5.3 THE VICE PRESIDENT.

(A) The Vice President shall, under the direction of the president, attend to and maintain the day to day running of the entire facility. He shall be, ex-officio, a member of all standing committees, except for the nominating committee. The Vice President shall act in lieu of the President in the absence or disability of the President at all meetings. He shall, under the direction of the President, attend to the business and operation of the Association.

5.4 SECRETARY/TREASURER.

(A) The Secretary shall keep minutes of all meetings of the owners and directors, shall have charge of the register of owners, and shall perform such other duties and have such other powers as may from time to time be delegated to him or her by the President or the Board of Directors. The Secretary is responsible for the notification

of the owners of the Annual Meeting. Also, this position is responsible for helping to maintain a high level of communication between the Board of Directors, all standing committees, and the owners in the best manner he or she sees fit. Minutes from meetings should be available at least ten days after the meeting of the owners or the Board of Directors.

- (B) The Treasurer shall be charged with the management of the finances of the Association, shall have the custody and care of all funds of the Association, shall keep, or cause to be kept, full accurate books of accounts and records of all fiscal and financial transactions of the Association and, at the request of the Board of Directors, shall cause an audit of the Association's books to be made by a public accountant.

5.5 CHAIRPERSONS OF THE STANDING COMMITTEES. The standing committee Chairpersons shall direct and coordinate the activities of the standing committees. The responsibilities of these standing committees are outlined in Section VI of this Document.

These chairpersons shall, under the direction of the President or Vice President/President Elect, attend to the business and operation of the Association.

5.6 COMPENSATION OF BOARD MEMBERS. No Board Member shall receive compensation for any service he or she may render to the Association as a Board Member; however, any Board Member may be reimbursed for his or her actual expenses incurred in the performance of his or her duties as Board Member.

ARTICLE VI

Board of Directors - Election and Procedures

6.1 ELECTIONS. Election to the Board of Directors shall take place at the annual meeting of the Association. The nominee receiving the largest number of votes cast shall be declared elected.

6.2 TERM. The term of office for all Board members, shall be one year or until successors are elected. The term shall begin at the beginning of the month following election.

6.3 NOMINATION

- (A) At least four weeks prior to the annual meeting of the Association, the Board of Directors shall appoint annually a nominating committee consisting of seven (7) members. This committee shall elect its own Chairperson from among its members.

No more than one member of this committee can be a member of the sitting Board of Directors.

- (B) The nominating committee shall prepare a list containing the name of one candidate for each of the open positions of the board of Directors. Under the provisions of Sections 5.3 (B) and 5.3 (C) of Article V of this Document, the nominating committee should make a nomination for the following positions: President, Vice President, Secretary/Treasurer, and Chairperson of each of the six standing committees.
- (C) The nominating committee shall actively solicit input from Directors, standing committees and interested owners.
- (D) The nominating committee shall actively solicit the owners for volunteers to serve as members of the standing committees.
- (E) Not more than sixty (60) nor less than fifteen (15) days prior to each annual meeting of the Association, the nominating committee shall make a written report to the owners of its nominations by delivering a copy to each owner. Accompanying the report will be a list of the then current members of all standing committees and Board of Directors.
- (F) The nominating committee may nominate no more than two of its own members as a candidate for election.
- (G) After the written report of the nominating committee is delivered to the owners, further nominations may be made by petition of owners, addressed to the Chairperson of the nominating committee, containing the signatures of ten or more owners and requesting that a particular owner named therein be nominated to serve in a specific position by the nominating committee in addition to the nominations previously made. Such petition or petitions must be received by the Chairperson of the nominating committee at least three (3) days before the day of the annual meeting and must contain the written consent of each nominee named.
- (H) The owners shall be given the opportunity of making further nominations from the floor at the annual meeting.

6.4 SCHEDULED MEETINGS OF THE BOARD OF DIRECTORS. The Board of Directors shall meet quarterly at a place and time to be determined by the President.

6.5 SPECIAL MEETINGS OF THE BOARD OF DIRECTORS. Special meetings of the Board of Directors shall be held at such place as shall be designated in the calling of such meetings. Special meetings of the Board of Directors may be called by the President at any time, at his or her direction, and must be called by the President whenever so requested in writing by any two members of the Board of Directors.

6.6 NOTICES OF MEETINGS. Notices of special meetings of the Board of Directors shall be given by the President or the Secretary to each member of the Board, not less than forty-eight hours (48) before the time at which such meetings are to convene. Said notices may be given by telephone, or by any other form of written or verbal communication. It shall not be necessary for notices of special meetings of

the Board of Directors to state the purposes or objectives of the meetings. The Directors may waive notice of any meeting if such action is consented to in writing by all Directors.

6.7 QUORUM. A quorum at any meeting of the Board of Directors shall consist of a majority of the members of the Board. Unless otherwise provided in these bylaws, a majority of those present at any meeting at which a quorum is present may decide any questions which may come before the meeting.

6.8 MANAGEMENT POWERS OF THE BOARD OF DIRECTORS. The management of the Association shall be vested in the Board of Directors, which shall have and shall exercise all of the powers and duties which the Association is authorized and required to exercise and perform. The Board of Directors may delegate the responsibility for routine, day-to-day operations and management of the Association to the standing committees. The Board may establish any temporary committees they deem necessary to carry out the functions of the Association. Members of such temporary committees shall be appointed and serve at the discretion of the Board of Directors.

6.9 REMOVAL OF DIRECTORS. Any Director may be removed, with or without cause, by the vote of five (5) members of the Board of Directors. Such votes can be cast by those members in person at any regular or special meeting of the Board, or may be cast by written proxy.

6.10 VACANCIES The Board shall fill any vacancy in the membership of the Board of Directors to serve until the next annual meeting of the owners.

6.11 LIMITATIONS ON TERMS. No owner may serve as a member of the Board of Directors for more than three consecutive terms.

6.12 EXECUTIVE COMMITTEE. The officers of the corporation (President, Vice President, Secretary/Treasurer) shall form an Executive Committee which shall meet as necessary to handle the affairs of the Association. In instances where timely meetings of the Board of Directors are not possible, the Executive Committee may take action in the name of the Association. Such action is limited to those instances where unanimous approval of the Executive Committee is obtained. Any action taken by the Executive Committee is subject to ratification by the Board of Directors.

ARTICLE VII

Standing Committees

7.1 CREATION. The following standing committees are created: Finance Committee, House and Grounds Committee, Social Committee, Pool Committee, Tennis Committee, and Architectural Control Committee. Each Committee is charged with a vital share of the responsibility for the Association's proper and orderly operation. The specific ongoing responsibilities of each standing committee are outlined in Sections 7.4 through 7.9 of this Article. Each standing committee may be charged with additional responsibilities at the direction of the Board of Directors.

7.2 COMPOSITION. The standing committees shall be composed of an odd number of members including the Chairperson. All standing committees, with the exception of the Architectural Control Committee which shall be composed of three members, must contain a minimum of five members. The actual number of members for each standing committee, with the exception of the Architectural Control Committee as mentions above, shall be determined by the committee chairperson.

7.3 APPOINTMENT. Owners wishing to serve on the standing committees should submit in writing their name and the committee they wish to serve on to either the nominating committee as described in Section 6.3 (D) of Article VI or the Secretary/Treasurer of the Association.

- (A) Within two weeks of election, each Chairperson of the standing committees shall select, from those persons who have submitted their name in accordance with this procedure, the members of their respective committee. If sufficient volunteers have not come forward, the committee Chairpersons may actively solicit participation from owners of their own choosing. The term of membership on each standing committee will coincide with that of the committee Chairperson.
- (B) The names of the members of the standing committees will be communicated to the owners in an appropriate forum within a reasonable period of time after selection.
- (C) Any vacancies among the general members of the standing committees will be filled in the same manner as outlined in Section 7.3 (A).
- (D) No person may serve as a member of more than two standing committees at any given time. Joint owner(s) of a lot may be represented on no more than two standing committees at any given time.

7.4 FINANCECOMMITTEE. The Finance Committee shall be specifically responsible for:

- (1) Maintaining statistical data with respect to the financial condition and operating results of the Association, and reporting as requested to the Board of Directors and any standing committee specified by the Board.

- (2) Forecasting operating results and reporting at least quarterly thereon to the Board and any standing committee specified by the Board.
- (3) Receiving from all standing committees projected budget requirements for the current fiscal year and two planning years; reviewing such projections, consolidating them, and submitting same to the Board with recommendations for action thereon. Any proposed changes in approved budgets must first be submitted to the Finance Committee by the standing committee affected by the proposed changes. If the changes do not require expenditures in excess of the previously approved budget, such changes may be put into effect upon approval by the Finance Committee. Where such changes require expenditures in excess of the previously approved budget, such change may be put into effect only after specific approval by both the Finance Committee and the Board of Directors.
- (4) Obtaining from all standing committees a list of needed capital improvements and additions at least sixty (60) days prior to the Annual Meeting, consolidating them, and submitting them to the Board with its analysis and recommendations for action thereon.
- (5) Establishing, reviewing, and supervising the Association's fiscal records, methods and procedures.
- (6) Receiving, reviewing, and reporting to the Board of Directors with respect to all Association audits.
- (7) The due and proper preparation and filing of all required forms and returns relating to local, state, and federal taxes.
- (8) Reviewing all proposed contracts and agreements in which the Association has an interest.
- (9) Providing for the handling of all claims and litigation involving the Association.
- (10) Obtaining general legal services and counsel for the Association in matters in which it has an interest.
- (11) Constantly reviewing the insurance programs and coverage of the Association and recommending to the Board any suggested changes thereto.
- (12) Such other matters as may from time to time be delegated by the Board of Directors.

7.5 HOUSE AND GROUNDS COMMITTEE. The House and Grounds Committee shall be specifically responsible for:

- (1) The constant review of needed capital improvements and additions within the scope of its responsibilities. Each proposed capital improvement expenditure is to be submitted to the Finance Committee, which will review it and submit it to the Board of Directors for consideration. The

House and Grounds Committee is charged with the execution of any approved house and grounds projects.

- (2) The preparation of projected budget requirements for the current fiscal year and two planning years. These budgets should be prepared in accordance with requirements established by the Finance Committee.
- (3) The coordination with the Social Committee of all social activities and special events utilizing the Association facilities.
- (4) The maintenance and appearance of the entrances and grounds of the Association including lawn furniture and bike racks. Excluded are: pool, pool equipment, furniture and furnishings directly related to these areas, and tennis courts, tennis equipment, furniture and furnishings directly related to these areas.
- (5) The maintenance of complete files and records with respect to the property plats, surveys, utility connections, easements, building plans, blueprints, and similar information.
- (6) Developing and executing a comprehensive safety program, including all necessary inspection, equipment and supplies incident thereto.
- (7) Lending assistance when requested by other committees.
- (8) Such other matters as may from time to time be delegated by the Board of Directors.

7.6 SOCIAL COMMITTEE. The Social Committee shall be responsible for:

- (1) Planning and developing a complete social program of the highest caliber, appointing subcommittees for special activities or events, and executing through these committees all social and entertainment events approved by the Board of Directors.
- (2) Developing and maintaining regular and informative written communications to all members of the Association. This shall include developing a means of releasing publicity and news of all committees and of special Association activities and events. To aid in this function two permanent subcommittees shall be formed:
 - (a) **BLOCK CAPTAINS.** This subcommittee shall consist of a Chairperson and as many Block Captains as needed to form an adequate network of communications to its members in an organized and timely manner.
 - (b) **DIRECTORY.** This subcommittee shall consist of a Chairperson and his or her committee. The committee shall be responsible for the publication of a new directory when the old directory has become obsolete.
 - (c) The terms and conditions of membership on these subcommittees shall be determined by the Social Committee.

- (3) Monitoring neighborhood, school and community activities which could impact our subdivision. Bringing before the Board a proposed plan of action which protects the subdivision's interest in regard to such activities.
- (4) The preparation of projected budget requirements for the current fiscal year and two planning years. These budgets should be prepared in accordance with requirements established by the Finance Committee.

7.7 POOL COMMITTEE. The Pool Committee shall be specifically responsible for:

- (1) The constant review of needed capital improvements and additions within the scope of its responsibilities. Each proposed capital improvement expenditure is to be submitted to the Finance Committee, which will review it and submit it to the Board of Directors for consideration. The Committee is charged with the execution of all approved pool projects.
- (2) The preparation of projected budget requirements for the current fiscal and two planning years. These budgets should be prepared in accordance with the requirements established by the Finance Committee.
- (3) The swimming pool, pool equipment, furniture, furnishings, pool building and all equipment and personnel relating directly to these areas, including the maintenance thereof.
- (4) Youth and teenage activities, including special events for these age groups (excluding holiday activities, which are a function of the Social Committee).
- (5) The day-to-day operation of the pool, including the establishment and enforcement of rules and regulations and any other matter that may present itself.
- (6) Such other matters as may from time to time be delegated by the Board of Directors.

7.8 TENNIS COMMITTEE. The Tennis Committee shall be responsible for:

- (1) The constant review of needed capital improvements and additions within the scope of its responsibilities. Each proposed capital improvement expenditure is to be submitted to the Finance Committee, which will review it and submit it to the Board of Directors for consideration. The Tennis Committee is charged with the execution of all approved tennis projects.
- (2) Tennis Courts, tennis equipment, furniture and all equipment relating directly to the tennis area, including the maintenance thereof.
- (3) Formulating and enforcing approved rules and regulations pertaining to such tennis activities.
- (4) The preparation of projected budget requirements for the current fiscal year and two planning years. These budgets should be prepared in accordance with requirements established by the Finance Committee.

- (5) Such other matters as may from time to time be delegated by the Board of Directors.

7.9 ARCHITECTURAL CONTROL COMMITTEE. The Architectural Control Committee (ACC) will assure that any installation, construction or alterations of any structure on any Lot is in conformity and harmony with the external design and general quality of the neighborhood and the Wyndham Woods Development. These standards include, but are not limited to the general covenants and restrictions contained in Article VI of the covenants. To the extent necessary to carry out such purpose, the ACC shall have all of the powers and duties to do each and every thing necessary, suitable, convenient or proper for or in connection with, or incidental to, the accomplishment of such purpose, including, without being limited to, the power and duty to approve or disapprove plans and specifications for any installation, construction or alteration of any structure on any Lot. The full duties and powers of the ACC are outlined in Article 10 of the covenants. These duties and powers can be summarized as follows:

- (1) The ACC shall hold at least semi-annual meetings to conduct business of the committee.
- (2) The ACC shall maintain both a record of votes and minutes for each meeting. The ACC shall make such records and minutes available at reasonable places and times for inspection by owners and by the Secretary/Treasurer.
- (3) The ACC shall adopt and promulgate the design standards described in Article V of the covenants and in agreement with the general covenants and restrictions described in Article 6, 7, 8, & 9, of the covenants. The ACC shall, as required, make findings to the conformity with said design standards of plans and specifications to be submitted for ACC pursuant to the provision of the covenants and these bylaws.
- (4) The ACC shall, as required, issue permits, authorizations or approvals, which may include specific requirements or conditions, pursuant to the provisions of the covenants and these bylaws.
- (5) The ACC shall have the right to disapprove any plans and specifications submitted pursuant to the Covenants and these Bylaws.
- (6) The ACC shall take action on any plans and specifications submitted as herein provided within thirty (30) days after receipt thereof.
- (7) If in the opinion of the ACC any structure shall be erected, placed, maintained or altered upon any lot, otherwise than in accordance with the plans and specifications approved in the ACC, the ACC shall notify the Board of Directors of said Violation. If the Board of Directors shall agree with the determinations of the ACC with respect to the violations, the Board shall pursue corrective action.

ARTICLE VIII

Contracts, Checks, Deposits, and Funds

8.1 Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the Association, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name and on the behalf of the Association. Such authority must be in writing and may be general or confined to specific instances.

8.2 CHECKS, DRAFTS, NOTES, ETC. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Association shall be signed by such officer or officers, agent or agents, of the Association and in such manner as may from time to time be determined by resolution of the Board of Directors. Such procedures shall require the signature of at least two members of the Board of Directors. In the absence of such determination by the Board, such instruments shall be signed by the Secretary/Treasurer and countersigned by the President of the Association.

8.3 DEPOSITS. All funds of the Association shall be deposited in a timely manner to the credit of the Association in such banks, trust companies or other depositories as the Board of Directors may select.

ARTICLE IX

Indemnification and Insurance

9.1 INDEMNIFICATION. In the event that any person who was or is a party to or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, seeks indemnification from the Association against expenses, including attorneys' fees (and in the case of actions other than those by or in the right of the Association, judgments, fines and amounts paid in settlement), actually and reasonably incurred by him in connection with such action, suit or proceeding by reason of the fact that such person is or was a director, officer, employee, trustee, or agent of the Association as director, officer, employee, trustee, or agent of another corporation, domestic or foreign non-profit or for profit, partnership, joint venture, trust, or other enterprise, then, unless such indemnification is ordered by a court, the Association shall determine, or cause to be determined, in the manner provided under Georgia law whether or not indemnification is proper under the circumstances because the person claiming such indemnification has met the applicable standards of conduct set forth in Georgia law; and, to the extent it is so determined that

such indemnification is proper, the person claiming such indemnification shall be indemnified to the fullest extent now or hereafter permitted by Georgia law.

9.2 INDEMNIFICATION NOT EXCLUSIVE OR OTHER RIGHTS. The indemnification provided in Section 9.1 above shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under the bylaws, or any agreement, vote of members or disinterested directors, or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee, trustee or agent, and shall insure to the benefit of the heirs, executors, and administrators of such a person.

9.3 INSURANCE. To the extent permitted by Georgia law, the Association shall/will purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, trustee, or agent of the Association, or is or was serving at the request of the Association as a director, officer, employee, trustee or agent of another corporation, domestic or foreign, nonprofit or for profit, partnership, joint venture, trust of other enterprise.

ARTICLE X

10.1 BOOKS AND RECORDS. The Association shall keep correct and complete books and records of account and shall also keep minutes of the proceeding of this Board of Directors and committees having any of the authority of the Board of Directors.

10.2 FISCAL YEAR. The fiscal year of the Association shall run from January 1 to December 31.

10.3 CONSTRUCTION. Whenever the context so requires, the masculine shall include the feminine and neuter, and the singular shall include the plural, and conversely. If a portion of the bylaws shall be invalid or inoperative, then so far as is reasonable and possible:

- (1) The remainder of these bylaws shall be considered valid and operative.
- (2) Effective shall be given to the intent manifested by the portion held invalid or inoperative.

10.4 TABLE OF CONTENTS; HEADINGS. The table of contents and headings are for organization, convenience and clarity. In interpreting these bylaws, they shall be subordinated in importance to the other written material.

10.5 PARLIAMENTARY AUTHORITY. The latest edition of Roberts Rules of Order shall govern this Association in all cases in which they are applicable except where there is a conflict with these bylaws or any special rules the Association may adopt.

10.6 AGE. Whenever any mention is made herein to age of members or owners, it shall be the age attained as of May 1 of the current year.