BY-LAWS OF HORSESHOE BEND COMMUNITY ASSOCIATION, INC.

ARTICLE I NAME, MEMBERSHIP, APPLICABILITY AND DEFINITIONS

<u>Section I. Name.</u> The name of the corporation shall be Horseshoe Bend Community Association, Inc. (hereinafter sometimes referred to as the "Association").

Section 2. Membership. The Association shall have one class of membership: Class A. All references to Class B membership in this document have been deleted. The voting rights of the members shall be as set forth in that certain Declaration of Covenants, Conditions, Restrictions and Easements for the Horseshoe Bend Community, dated September 11, 1975, and recorded in Deed Book 6340, at page 54, Fulton County, Georgia records (said Declaration, as amended, renewed or extended from time to time, is hereinafter sometimes referred to as "said Declaration").

Note: Village on the Green at Horseshoe Bend Homeowner's Association, Inc. shall have two classes of membership, Class A and B, as is more fully set forth in that Declaration of Covenants, Conditions, Restrictions, and Easements for Village on the Green at Horseshoe Bend.

<u>Section 3. Applicability.</u> These By-Laws are applicable to the property which from time to time shall be located within the Horseshoe Bend Community as provided in the Articles of Incorporation of the Association and said Declaration. The mere acquisition, rental or act of occupancy of any part of the property included within the Horseshoe Bend Community shall signify that these By-Laws are accepted, ratified, and will be complied with.

<u>Section 4. Definitions.</u> The words used in these By-Laws shall have the same meaning as set forth in said Declaration unless the context shall prohibit. In addition, the word "neighborhood" as used herein shall mean and refer to a separately identified residential area or phase of development located within the Horseshoe Bend Community and which is subjected to the provisions of said Declaration and the jurisdiction of the Association as provided in said Declaration and in the Articles of Incorporation of the Association.

ARTICLE II MEETINGS, QUORUM, VOTING, PROXIES

<u>Section 1. Place of Meeting.</u> Membership meetings of the Association shall be held in the Community at such suitable place as may be designated by the Board of Directors, or at such other suitable place convenient to the members as may be designated by the Board of Directors.

<u>Section 2. Annual Meeting.</u> Annual meetings of the membership of the Association shall be held in the fall of each year, but no later than the 1st of December. The annual meeting shall be a meeting for all members of the Association.

Section 3. Special Meetings. The President shall be required to call a special meeting of the membership as directed by resolution of the Board of Directors or upon a petition signed by Class A members representing at least fifty-one (51%) percent of the votes of the Class A members of the Association (or 25% of the Class A members of the Village on the Green at Horseshoe Bend Homeowner's Association) in a particular neighborhood within the Community presented to the Secretary. The call of a special meeting shall be by notice stating the date, time, the place, the purpose, and the order of business of such special meeting. Unless by consent of at least seventy-five (75%) percent of the members present in person or by proxy, only the business stated in the notice may be transacted at a special meeting. Special meeting may be held for neighborhood matters or for matters involving the Community as a whole.

River Highlands Homeowners Association, Inc. requires request in writing from two directors or receipt of a petition signed by at least 25% of the Class A members.

Section 4. Notice of Meetings. It shall be the duty of the Secretary or other authorized person to mail a notice of each annual or special meeting, stating the purpose thereof as well as the date and time and place where it is to be held, to each Class A member in the Community if the meeting is to involve Community matters, or to each Class A member in a particular neighborhood if the meeting is to involve only matters affecting that neighborhood. Such notice, except as may be otherwise specifically provided in the Articles of Incorporation of the Association, or said Declaration or by law, shall be given by mailing a copy thereof, postage prepaid, to the last known place of residence, or at such other address as may be furnished to

the Secretary of the Association, at least ten (10) days (15 days notice required for River Highlands Homeowners Association, Inc.), but not more than sixty (60) days (30 days for Village on the Green at Horseshoe Bend Homeowners Association, Inc), prior to such meeting. The mailing of a notice in the manner provided in this Section shall be considered notice given. If the purposes of the meeting involves only neighborhood matters, notice may be sent to either all members of the Association or only to those members of that particular neighborhood. Any member (or any mortgagee entitled to notice) may waive the notice of the meeting by doing so in writing before or after the meeting. Attendance at a meeting, either in person or by proxy, shall of itself constitute waiver of notice. A recitation in the minutes of any membership meeting that notice of such meeting had been properly given shall be prima facie evidence that such notice was so given.

Note: Notice to The River Highlands Homeowners Association, Inc., shall specify the number of directors to be elected at such annual meeting

<u>Section 5. Order of Business.</u> The order of business at all annual meetings shall be determined by the Board of Directors an the agenda items shall be specified in the notice of the meeting.

Section 6. Quorum. At membership meetings, annual or special, a quorum of Class A members shall consist of such number of Class A members in attendance in person or by proxy as shall represent at least thirty-three percent (33%) of (i) the total vote of all Class A members of the Association located within the Community if the meeting is a Community meeting, or (ii) the total vote of the Class A members of the Association in a particular neighborhood if the meeting is a neighborhood meeting. Provided, however, the foregoing provisions of this By-Laws to the contrary notwithstanding, any action, which by law, or pursuant to the provisions of the Articles of Incorporation, or said Declaration, or pursuant to specific provisions of the By-Laws of the Association, requires the assent of a specified percentage of the votes of the members of the Association different than that herein specified, shall not be considered the act of the members unless such requisite prescribed percentage is obtained. The members present in person or by proxy at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough members at a meeting drops below a quorum and the question of a lack of a quorum is raised, no business may thereafter be transacted; provided, however, the members entitled to vote thereat shall have the power to adjourn the meeting from time to time until a quorum as aforesaid shall be present and represented. No member shall be counted for a quorum who is shown on the books or management accounts of the Association to be more than thirty (30) days delinquent in any payments due the Association.

Section 7. Adjourned Meetings. Any meeting of the membership which cannot be organized because a quorum has not attended, may be adjourned from time to time by the vote of a majority of the members present in person or represented by proxy. When any membership meeting, either annual or special, is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Except as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting, other than by an announcement at the meeting at which such adjournment is taken.

Section 8. Voting. Voting by the membership shall be as provided in the Articles of Incorporation of the Association, said Declaration and as herein provided. No member shall be eligible to vote or to be elected to the Board of Directors who is shown on the books or management accounts of the Association to be more than thirty (30) days delinquent in any payments due the Association. any vote duly called may be by voice or by ballot; provided, however, that all votes must be by ballot upon demand made by a member prior to the commencement of the voting.

Note: Per By-Laws of River Highlands Homeowners Association, Inc.,: Where any Member is a group or entity other than on individual, the vote on behalf of such Member shall be exercised only by an individual designated in writing duly executed by or on behalf of such Member and delivered to the Secretary of the Association.

Section 9. Proxy. Every member entitled to vote or execute consents shall have the right to do so either in person or by an agent or agents authorized by a written proxy executed by such person or his duly authorized agent on the proper form and accepted by the Secretary of the Association; provided, however, no such proxy shall be valid after the expiration of three (3) months from the date of its execution, unless the member executing it specifies therein the length of time for which such proxy is to continue in force, which in no case shall exceed one (1) year from the date of its execution. The transfer of title to any Unit shall void any outstanding proxy pertaining to the voting rights of the membership appurtenant to that Unit.

ARTICLE III BOARD OF DIRECTORY, NUMBER, POWERS, MEETINGS

<u>Section 1. Governing Body.</u> The affairs of the Association shall be governed by a Board of Directors. The Directors shall be members or spouses of such members; provided, however, no person and his or her spouse may serve on the board at the same time.

Note: Per By-Laws of River Highlands Homeowners Association, Inc.,: The Class B Member shall have the right to appoint the members of the Board during the Class B Membership. Except for the directors appointed by the Class B Member, the directors must be members or spouses of members; provided, however, no Person and his or her spouse may serve on the Board at the same time.

Section 2. Voting. The Association shall have one (1) class of membership.

(a) Class A. Initially the Class A members of the Association shall be the Owners of Units located in the Community, with the exception of Declarant. If the same Owner owns more than one Unit, such Owner shall be a Class A member and shall have membership privileges and pay assessments with respect to each Unit so owned. Class A membership shall be a voting membership. Class A members shall be entitled to one (1) vote for each Unit owned. When more than one person owns a Unit, the vote for such Unit shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any Unit. In the event of disagreement among such persons and an attempt to vote by two (2) or more of them to cast such vote or votes, such persons shall not be recognized and such vote or votes shall not be counted.

<u>Section 3. Number of Directors.</u> The number of Directors in the Association shall be not less than five (5) nor more than nine (9) as set by resolution of the Board of Directors.

Note: Per By-Laws of River Highlands Homeowners Association, Inc.: The Board shall consist of not less than three nor more than seven Members as set by the Board. The initial Board shall consist of three Members as set forth in the Articles of Incorporation of the Association.

Note: Per the By-Laws of Village on the Green at Horseshoe Bend Homeowners Association, Inc.: The Board shall consist of three Members.

Section 4. Nomination of Directors. Nominations for election to the Board of Directors shall be made by a Nominating Committee appointed by the Board. The Nominating Committee shall operate consistent with procedures established by the Board and shall (except in the case of nominations for the initial elected Directors) make its report to the board on nominations no later than the date that notice of the annual meeting is sent to the members of the Association. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of Directors to be elected.

Note: Per By-Laws of River Highlands Homeowners Association, Inc.: Nominations may also be made from the floor. The nominating committee shall consist of a Chairman who shall be a member of the Board of Directors, and two or more members of the Association. The nominating committee shall be appointed by the Board of Directors, not less than thirty days prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next such annual meeting.

Note: Per the By-Laws of Village on the Green at Horseshoe Bend Homeowners Association, Inc.: Nominations may also be made from the floor. The nominating committee shall consist of a Chairman who shall be a member of the Board of Directors, and two or more members of the Association. The nominating committee shall be appointed by the Board of Directors, not less than thirty days prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next such annual meeting.

Section 5. Election and Term of Office. Elections will be held by written ballot. It shall be the duty of the Secretary or other authorized person to cause to be mailed to all Class A members a copy of the Nominating Committee's report and a ballot for the Directors to be elected within ten (10) days after the annual meeting of the Association. Each Class A member entitled to vote shall receive one (1) ballot for each unit owned. Ballots shall be returned to the Secretary by the date specified on the ballot. Ballots may be returned by mail or they may be deposited in a ballot box located within the Community. Those persons receiving the largest number of votes shall be elected to the number of positions to be filled. There shall be no cumulative voting. An announcement of the election results shall be made in the next Horseshoe Bend News published by the Association after the close of balloting, at which time the terms of the directors so elected shall commence. The members of the Board of Directors shall hold office until their respective successors have been elected by the Association and seated on the Board. The membership shall have the right to vote to approve suspension of balloting by a majority vote at an Annual Meeting.

Note: Per the By-Laws of Village on the Green at Horseshoe Bend Homeowners Association, Inc.: The officers of the Association shall be elected annually by the Board of Directors at the first meeting of the Board of Directors following each

annual meeting of the members. A vacancy in any office arising because of death, resignation, removal, or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

Note: Per By-Laws of River Highlands Homeowners Association, Inc.: Except in the case of directors appointed by the Class B Member, election to the Board of Directors shall be by secret ballot. At such election, the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration.

<u>Section 5(a)</u>. Commencement of Staggered Terms. With the election of members to the Board at the 1990 annual meeting, the terms of said Board members shall be staggered in length. The three nominees to the Board receiving the most votes shall serve for a term of three years. The three nominees receiving the next greatest number of votes shall serve for a term of two years. The three nominees receiving the next greatest number of votes shall serve for a term of one year.

<u>Section 6. Vacancies.</u> Vacancies on the Board of Directors caused by any reason other than the removal of a Director by a vote of the Association shall be filled by vote of the majority of the remaining Directors, even though they may constitute less than a quorum; and each person so elected shall be a Director until a successor is elected at the next election of Directors.

<u>Section 7. Removal of Directors.</u> Any one or more of the Directors may be removed with or without cause by a majority of the vote of the members in attendance in person or by proxy at any regular or special meeting of the Association duly called. Notwithstanding the above provisions, a successor may then and there be elected to fill the vacancy thus created. Any Director whose removal has been proposed by the owners shall be given an opportunity to be heard at the meeting.

Any one or more of the Directors may be removed with or without cause by a majority of the vote of the entire Board of Directors at any regular or special meeting of the Board duly called. Notwithstanding the above provisions, a replacement may then and there be elected to fill the vacancy thus created, with the elected person serving only until the next regular election to be held by the Association for other openings. Any Director whose removal has been proposed by the owners shall be given an opportunity to be heard at the meeting.

Note: Per the By-Laws of Village on the Green at Horseshoe Bend Homeowners Association, Inc.: A Director whose removal has been proposed by the Owners shall be given be given at least ten days' notice of the calling of the meeting and the purpose thereof. Additionally, any Director who has three consecutive unexcused absences from Board meetings or who is delinquent in the payment of an assessment for more than twenty days may be removed by a majority vote of the Directors at a meeting, a quorum being present. This section does not apply to Directors appointed by Declarant.

<u>Section 8. Fees and Compensation.</u> No fee or compensation shall be paid by the Association to Directors for their services as Directors unless such fee or compensation is first fixed by a resolution adopted by a majority of the Class A members of the Association.

<u>Section 9. Organization Meeting.</u> The first meeting of each Board of Directors newly elected by the Class A members shall be held not later than the second Monday of the month immediately following the announcement of the results of the election just held, at such place and time as shall be fixed by the Directors, and no notice shall be necessary to the newly elected Directors in order to legally constitute such meeting, providing a majority of the whole Board shall be present.

Note: Per the By-Laws of Village on the Green at Horseshoe Bend Homeowners Association, Inc.: The first meeting of the members of the Board of Directors following each annual meeting of the membership shall be held within ten days thereafter.

<u>Section 10. Regular Meetings.</u> Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors, but at least four (4) such meetings shall be held during each fiscal year. Notice of regular meetings of the Board of Directors shall be given to each Director, personally or by mail, telephone, or telegraph, at least three (3) days prior to the day named for such meeting.

<u>Section 11. Special Meetings.</u> Special Meetings of the Board of Directors may be called by the President on three (3) days' notice to each Director, given personally or by mail, telephone or telegraph, which notice shall state the time, place, and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of at least a majority of the Directors. Unless otherwise agreed by a majority of the Directors, the place of any such special meeting shall be held at the residence of the Chairman.

<u>Section 12. Waiver of Notice.</u> Before or at any meeting of the Board of Directors, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the Directors are present at any meeting of the Board, not notice shall be required and any business may be transacted at such meeting.

Note: Per the By-Laws of Village on the Green at Horseshoe Bend Homeowners Association, Inc.: The transaction of any meeting of the Board of Directors, however called and noticed or wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice, if (a) a quorum is present, and (b) either before or after the meeting, each of the Directors not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. Notice of a meeting shall also be deemed given to any Director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

<u>Section 13. Entry of Notice.</u> Whenever any Director has been absent from any special meeting of the Board of Directors, an entry in the minutes to the effect that notice has been duly given shall be conclusive and incontrovertible evidence that due notice of such special meeting was given such director, as required by law and the By-Laws of the Association.

<u>Section 14. Notice of Adjournment.</u> Notice of adjournment of any directors' meeting either regular or special need not be given to absent directors, if the time and place are fixed at the meeting adjourned.

Section 15. Adjournment. A quorum of the directors may adjourn any directors' meeting to meet again at a stated day and hour; provided, however, that in the absence of a quorum a majority of the directors present at the directors' meeting, either regular or special, may adjourn the meeting until the time fixed for the next regular or special meeting of the Board.

Note: Per the By-Laws of Village on the Green at Horseshoe Bend Homeowners Association, Inc.: If any meeting of the Association cannot be held because a quorum is not present, a majority of the members who are present at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than five nor more than thirty days from the time the original meeting was called. At such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

The members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum.

Section 16. Board of Directors Quorum. At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of a majority of the Directors present at a meeting which a quorum is present shall be the acts of the Board of Directors. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting until the time fixed for the next regular or special meeting of the Board. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

<u>Section 17. Powers and Duties.</u> The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not by law or by said Declaration or these By-Laws directed to be exercised and done by the Class A members.

<u>Section 18. Other Duties.</u> In addition to other duties which the Board of Directors may have, it shall be responsible for the following areas:

- (a) Care, upkeep and surveillance of the common areas and facilities.
- (b) Collection of assessments levied by the Association.
- (c) Designation and dismissal of the personnel necessary for the maintenance and operation of the common areas and facilities.
- (d) Subject to the provisions of said Declaration, the promulgation of rules and regulations governing the use and enjoyment of the common areas and facilities.

<u>Section 19. Management Agent.</u> The Board of Directors may employ for the Association a professional management agent at a compensation established by the Board to perform such duties and services as the Board shall authorize including, but not limited to, the duties listed in Section 18 of this Article III.

<u>Section 20. Fidelity Bonds.</u> The Board of Directors may require that any personnel handling or responsible for Association and trust funds furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Association as a common expense.

Section 21. Executive Committee. In furtherance and not in limitation of the powers conferred by statute, the Board of Directors, if composed of more than three Directors, may establish an Executive Committee of three or more Directors, constituted and appointed by the Board of Directors from their number who shall meet when deemed necessary. They shall have the authority to exercise all the powers of the Board which may be lawfully designated and not inconsistent with the Articles of Incorporation, these By-Laws, or said Declaration, at any time and when the Board is not in session. The Committee shall elect a chairman and a majority of the whole Committee shall constitute a quorum; and the act of a majority of members present at a meeting at which a quorum is present shall be the act of the Committee, provided all members of the Committee have had notice of such meeting or waived such notice. Notice of meetings of the Executive Committee shall be the same as required for a regular or special meeting of the Board of Directors as outlined above in this Article III.

Section 22. Special Committees. The Board of Directors, or the Executive Committee, if one shall have been established, shall have the power and authority to create special committees, including but not necessarily limited to, an Assessment Committee, a Recreation Committee, a Maintenance Committee, and an Audit Committee, which shall advise the Board of Directors or Executive Committee on matters pertaining to the purpose for which any such special committee shall have been created. The members, including the Chairman, or any such special committee shall be appointed by and shall serve at the pleasure of the Board of Directors, or Executive Committee, as the case may be.

<u>Section 23. Action Without Formal Meeting.</u> Any action required or permitted to be taken at any meeting of the Board of Directors or any Committee appointed by the Board of Directors may be taken without a meeting if, prior to such action, written consent thereto is signed by all members of the Board of Directors or of such Committee, as the case may be, and such written consent is filed with the minutes of the proceedings of the Board or Committee.

Note: Per By-Laws of River Highlands Homeowners Association, Inc.,: Consent shall be signed by Members holding the voting power required to pass such action at a meeting held on the date that the last consent is executed and such action is consented to by the Declarant if required. Such action shall be effective upon receipt by the Association of a sufficient number of such consents executed by current Members unless a later effective date is specified.

ARTICLE IV OFFICERS

Section 1. Generally. The Board of Directors at its first meeting after each annual membership meeting shall elect the following officers: a President, one or more Vice-Presidents, a Secretary and a Treasurer. The Board of Directors at any time and from time to time may appoint such other officers as it shall deem necessary, including one or more Assistant Vice-Presidents, one or more Assistant Treasurers, and one or more Assistant Secretaries, who shall hold their offices for such terms as shall be determined by the Board of Directors and shall exercise such powers and perform such duties as are specified by these By-Laws or as shall be determined from time to time by the Board of Directors. Any person may hold two or more offices, except that no person may hold the office of President and Secretary simultaneously.

<u>Section 2. Tenure.</u> Each officer of the Association shall hold office for one year or until his earlier resignation, death, or removal, or the termination of his office. Any officer may be removed by the Board of Directors whenever in its judgment the best interests of the Association will be served hereby.

<u>Section 3. Vacancies.</u> A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled by the Board of Directors for the unexpired portion of that term.

Section 4. President. The President shall be a Director and shall be Chairman of the Board of Directors. The President shall be the chief executive officer of the Association and, subject to the control of the Board of Directors, shall in general manage, supervise, and control all of the business and affairs of the Association. He shall, when present, preside at all membership meetings. He may sign, with the Secretary or any other proper officer of the Association thereunto authorized by the Board of Directors, any contracts, deeds, mortgages, bonds, policies of insurance, or other instruments which the Board of directors has authorized to be executed, except in cases where signing or the execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the Association, or shall be required by law or said Declaration to be otherwise signed or executed; and in general shall perform all duties incident to the office or President and such other duties as may be prescribed by the Board of Directors from time to time.

Section 5. Vice-President. In the absence of the President, or in the event of his death or inability to serve or refusal to act, the Vice-President (or in the event there be more than one Vice-President, the Vice-Presidents in the order designated at the time of their election, or in the absence of any designation, in the order of election) shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. Any Vice-President may perform such duties as shall from time to time be assigned to him by the President or by the Board of Directors.

Section 6. Secretary. The Secretary shall: (a) attend and keep the minutes of the membership meetings and of the Board of Directors meetings in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the Articles of Incorporation, such Declaration, these By-Laws, or as required by law; (c) be custodian of the Association records; (d) keep a register of the post office address of each member and the post office address of the holder of any mortgage encumbering such member's Units, which shall be furnished to the Secretary by such member; and (e) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the Board of Directors.

Section 7. Treasurer. The Treasurer shall: (a) have charge and custody of and be responsible for all funds and securities of the Association; receive and give receipts for moneys due and payable to the Association from any source whatsoever, and deposit all such moneys in the name of the Association in such banks, trust companies, or other depositories as shall be selected by the Board of Directors; and (b) in

general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the Board of Directors.

<u>Section 8. Assistant Secretaries and Assistant Treasurers.</u> The assistant Secretaries and Treasurers, in general, shall perform such duties as shall be assigned by the Secretary or Treasurer, respectively, or by the Board of Directors.

ARTICLE V OBLIGATIONS OF MEMBERS

<u>Section 1. Assessments.</u> The Class A members of the Association shall be obligated to pay to the Association assessments imposed by the Association pursuant to the provisions of said Declaration.

Section 2. Conduct. All Class A members, as well as their licensees, tenants, invitees and guests, shall at all times observe the rules and regulations which may from time to time be established by the Association or its Board of Directors. Said rules shall be kept in the office of the Association as a matter of record, and copies furnished to any Class A member on request.

<u>Section 3. Notices.</u> A Class A member who mortgages his Unit, or executes and delivers, or assumes or purchases his Unit subject to notify the Secretary of the Association of the name and address of the holder of any such mortgage, and thereby authorize the Association to furnish such information as such mortgagee may request respecting unpaid assessments, taxes, or other information concerning such Unit or as may be provided by said Declaration.

ARTICLE VI MISCELLANEOUS

Section 1. Fiscal Year. The fiscal year of the Association shall be the calendar year.

<u>Section 2. Parliamentary Rules.</u> Robert's Rules of Order (latest edition) shall govern the conduct of the Association proceedings when not in conflict with Georgia law, the Articles of Incorporation, said Declaration, or these By-Laws.

<u>Section 3. Conflicts.</u> If there are conflicts or inconsistencies between the provisions of Georgia law, the Articles of Incorporation of the Association, said Declaration, and these By-Laws, the provisions of Georgia law, said Declaration and said Articles of Incorporation (in that order) shall prevail.

Section 4. Amendment. These By-Laws may be amended by the members of the Association at any regular or special meeting duly called for that purpose by the affirmative vote of a majority of the votes which the Class A members of the Association in attendance in person or by proxy are entitled to cast, and by the Class B member so long as the Class B membership shall exist. Notwithstanding the foregoing, those provisions of these By-Laws which are governed by said Declaration or by Georgia law may not be amended, repealed or altered except as provided in said Declaration or by applicable law. Provided, further, any provision in these By-Laws or said Declaration to the contrary notwithstanding, written notice of any meeting being called for the purpose of amending these By-Laws shall be sent to the holders of any and all first mortgages affecting any of the Units included in the Community not less than thirty (30) days in advance of the meeting setting forth the

purpose of the meeting. No amendment to these By-Laws shall alter, modify, change or rescind any right, title, interest or privilege herein granted or accorded to the holder of any mortgage affecting any Unit unless such holder shall consent in writing thereto.