

Bylaws

of

Live Oak Plantation Homeowners Association, Inc.

Table of Contents

<u>Name</u>	<u>Page</u>
1. DEFINITIONS	
1. Articles of Incorporation	1
2. Association	1
3. Board of Directors or Board	1
4. Eligible Votes	1
5. Managing Agent	1
6. Mortgage	2
7. Owner or Member	2
8. Person	2
9. Rules and Regulations	2
<hr/>	
II. GENERAL	
1. Applicability	2
2. Name	3
3. Purpose	3
4. Membership	3
5. Voting	3
6. Suspension of Voting Rights	4
III. MEETINGS OF MEMBERS	
1. Annual Meetings	4
2. Special Meetings	4
3. Place of Meetings	4
4. Notice of Meeting	4
5. Waiver of Notice	5
6. Quorum	5
7. Adjournment	5
8. Proxy	5
9. Written Consent	5
10. Written Ballot	6
12. Conduct of Business	6

Table of Contents

<u>Name</u>	<u>Page</u>
IV. BOARD OF DIRECTORS	
A. <u>Composition and Selection</u>	
1. Composition	7
2. Term of Office	7
3. Election of Directors	7
4. Removal of Members of the Board of Directors	7
5. Vacancies	8
6. Compensation	8
B. <u>Meetings</u>	
7. Organizational Meetings	8
8. Regular Meetings	8
9. Special Meetings	8
10. Waiver of Notice	8
11. Conduct of Meetings	9
12. Quorum	9
13. Action Without a Meeting	9
14. Voting, Tie Votes	9
C. <u>Powers and Duties</u>	
15. Powers and Duties	9
D. <u>Committees</u>	
16. Architectural Standards	12
17. Additional Committees	12
V. OFFICERS	
1. Designation	12
2. Election of Officers	12
3. Removal of Officers	12
4. Vacancies	13
5. President	13
6. Vice President	13
7. Secretary	13
8. Treasurer	13
9. Compensation	14
10. Contracts with Interested Parties	14

Table of Contents

<u>Name</u>	<u>Page</u>
VI. USE RESTRICTIONS AND RULE MAKING	
1. Authority and Enforcement	14
2. Additional Enforcement Rights.....	14
VII. RIGHTS OF MORTGAGEES	
1. General.....	14
2. Notice of Casualty Loss and Condemnation.....	14
3. Consent to Amendment.....	14
VIII. MISCELLANEOUS	
<hr/>	
1. Notices	15
2. Severability	15
3. Captions	15
4. Gender and Grammar	15
5. Fiscal Year	15
6. Conflicts.....	15
7. Amendment	15
8. Annual Statements.....	16
9. Deposits	16
10. Gifts.....	16
11. Agreements	16
12. Rights of Action.....	16
13. Indemnification.....	16
14. Condition of Approval	16

BYLAWS
OF
Live Oak Plantation Homeowners Association, Inc.

Article I.
Definitions

The terms as used in these Bylaws of Live Oak Plantation Homeowners Association, Inc. (hereinafter, the "Bylaws") the terms used in these Bylaws shall have the following meaning:

Section 1. "Articles of Incorporation" shall mean and refer to the Articles of Incorporation of Live Oak Plantation Homeowners Association, Inc., as filed with the Georgia Secretary of State, as amended.

Section 2. "Association" shall mean and refer to Live Oak Plantation Homeowners Association, Inc., a Georgia nonprofit corporation.

Section 3. "Board of Directors" or "Board" shall mean and refer to the board of directors of the Association which is and shall be the governing body of the Association.

Section 4. "Bylaws" shall mean and refer to the bylaws governing the administration and operation of the Association, as amended.

Section 5. "Common Expenses" shall mean and refer to all expenditures lawfully made or incurred by or on behalf of the Association, together with all funds lawfully assessed for the creation or maintenance of reserves, pursuant to the provisions of these Bylaws.

Section 6. "Eligible Votes" shall mean and refer to those votes available to be cast on the issue at hand. A vote that is for any reason suspended is not available to be cast.

Section 7. "Georgia Nonprofit Corporation Code" shall mean and refer to the Georgia Nonprofit Corporation Code, Official Code of Georgia Annotated Sections 14-3-101, *et seq.*, as the same may be supplemented, amended, or mediated.

Section 8. "Governing Documents" shall mean and refer to collectively to these Bylaws and the Rules and Regulations.

Section 9. "Majority Vote" shall mean and refer to those eligible votes, owners, or other group, as the context may indicate or require, to taking more than fifty percent (50%) of the total eligible number of votes.

Section 10. "Managing Agent" shall mean and refer to the Person who undertakes the duties, responsibilities, and obligations of the management of the Association. The Managing Agent may be employed and terminated by a vote of the Board of Directors, subject to any contract as might exist.

Section 11. "Mortgage" shall mean and refer to any mortgage, deed to secure debt, deed of trust, or other instrument conveying a lien upon or security interest in the title to a Townhome and/or Single Family Home or Condominium. A "First Mortgage" shall mean a first priority Mortgage. A "Mortgagee" shall be the holder, beneficiary or grantee of a Mortgage. A "First Mortgagee" shall be the holder, beneficiary or grantee of a First Mortgage.

Section 17. "Occupant" shall mean and refer to any Person occupying all or any portion of a Townhome and/or Single Family Home for a period of time, regardless of whether such Person is leasing a Townhome and/or Single Family Home or is the Owner.

Section 18. "Owner", "Member" shall mean and refer to one or more Persons who or which is the record title holder of a fee simple or individual fee simple interest in a Townhome and/or Single Family Home, excluding, however, those Persons having such an interest solely as security for an obligation.

Section 19. "Percentage Interest" shall mean and refer to the undivided percentage interest in the Common Elements appurtenant to each Townhome and/or Single Family Home.

Section 20. "Person" shall mean and refer to a natural person, corporation, partnership, limited liability company, firm, trust, or other legal entity, or any combination thereof.

Section 21. "Property" shall mean and refer to, unless the context should otherwise require, shall mean and refer to that tract or parcel of land described in Exhibit "A," attached hereto and by this reference incorporated herein and made a part hereof, together with all improvements thereon and together with all easements appurtenant thereto.

Section 22. "Townhome and/or Single Family Home" shall mean and refer to that portion of the Townhome and/or Single Family Home boundaries described in the Bylaws which is not owned in common with all other Owners of Townhome and/or Single Family Homes and which is intended for individual use and ownership by the Owner or Owners thereof.

Section 23. "Rules and Regulations" shall mean the current rules and regulations of the Association as may be adopted, amended, and repealed from time to time by the Board of Directors.

Other terms shall have their natural meanings or the meanings given in the Bylaws, the Act, or the Georgia Nonprofit Corporation Code.

Article II.

General

Section 1. Applicability. These Bylaws provide for the governance of the Live Oak Plantation Homeowners Association, Inc. in accordance with the Act, Articles of Incorporation, and Bylaws. These Bylaws are binding on all present and future Owners, tenants, occupants, residents, or other persons occupying or using the Townhome and/or Single Family Homes or facilities of Live Oak Plantation in any manner. The mere acquisition, rental, or act of occupancy of any part of Live Oak Plantation will signify that these Bylaws are accepted, ratified, and will be complied with.

These Bylaws are subject to the provisions of the Georgia Nonprofit Corporation Code, and Bylaws.

Section 2. Name. The name of the corporation is Live Oak Plantation Homeowners Association, Inc. (hereinafter, the "Association").

Section 3. Purpose. The Association shall have all of the rights and powers of administering, establishing the means and methods of collecting the contributions to the Common Expenses, arranging for the management, and performing all of the other acts that may be required to be performed by the Association pursuant to the Bylaws. Except as to those matters which either the Bylaws, or Georgia Nonprofit Corporation Code specifically require to be performed by the vote of the Members, the administration of the foregoing responsibilities shall be performed by the Board of Directors, as more particularly set forth herein.

Section 4. Membership. As provided in the Act and Bylaws, the owner of each Townhome and/or Single Family Home, by virtue of their ownership of a Townhome and/or Single Family Home in Live Oak Plantation, is and shall be automatically a Member of the Association. As provided below, a spouse of a Member may exercise the powers and privileges of the Member. If title to a Townhome and/or Single Family Home is held by more than one 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 Townhome and/or Single Family Home. Membership does not and is not intended to include Mortgagees or any other 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 or otherwise affect an Owner's membership. Membership is and shall be appurtenant to the Townhome and/or Single Family Home to which it pertains and shall be transferred automatically by conveyance of that Townhome and/or Single Family Home and may be transferred only in connection with the transfer of title.

Section 5. Voting. The Association shall have one (1) class of voting membership which shall consist of all Owners. Each Townhome and/or Single Family Home shall be entitled to a vote which may be cast in accordance with the terms herein and the terms of the Bylaws. A vote may be cast by the Owner, the Owner's spouse, or by a lawful proxy as provided below and shall be allocated as provided in the Bylaws. When a Townhome and/or Single Family Home is owned by more than one natural person, they may, without being required to do so, designate by written notice to the Association the person entitled to cast the vote for the Townhome and/or Single Family Home. In the event they fail to designate such a person, the following provisions shall apply:

(a) If only one (1) person is present at a meeting, the person present shall be counted for the purposes of a quorum and may cast a vote for the Townhome and/or Single Family Home, as though he owned it individually, and without establishing the concurrence of the absent co-Owners.

(b) If more than one (1) of such co-Owners, whether or not all of them, are present at a meeting and concur in their decision upon any subject requiring a vote, any one (1) of the Owners may cast the vote for the Owners. The concurrence of such members shall be conclusively presumed if any one (1) of them purports to cast a vote appertaining to that Townhome and/or

Single Family Home without protest being made forthwith by any of the others to the person presiding over the meeting.

(c) If more than one (1) of such co-Owners, whether or not all of them, are present at a meeting and they are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at the meeting.

The votes of the Owners shall be cast under such rules and procedures as may be prescribed in the Georgia Nonprofit Corporation Code, these Bylaws, or by law.

Section 6. Suspension of Voting Rights. The Board may suspend the voting rights of any Townhome and/or Single Family Home Owner who is shown on the books and records of the Association or management accounts to be more than thirty (30) days delinquent in the payment of ~~any assessment, fee, or other charge due to the Association until such assessments have been paid.~~

Such voting rights of an Owner may also be suspended for the infraction of any provision of the Bylaws, these Bylaws, or any Rule or Regulation established and published by the Board of Directors for the period of such infraction, plus an additional period not to exceed thirty (30) days. Any Owner whose voting rights have been suspended shall not be counted for purposes of a quorum or be permitted to vote until such voting rights have been reinstated by the Association.

Article III.

Meetings of Members

Section 1. Annual Meetings. Regular annual meetings of the Members shall be held on a day, and at a time and place established by the Board. Notwithstanding the foregoing, the Board of Directors may cause the annual meeting to be on such other date in any year as they shall determine to be in the best interests of the Association. At the annual meeting, reports of the affairs, finances, and budget projections of the Association shall be made to the Townhome and/or Single Family Home Owners.

Section 2. Special Meetings. Special meetings of the Members for any purpose may be called at any time by the President, and shall be called by request of any three or more members of the Board of Directors, or upon written request of at least fifteen percent (15%) of the Owners entitled to vote. Unless by consent of at least seventy-five percent (75%) of the voting weight of the Owners present in person or by proxy, only the business stated in the notice may be transacted at a special meeting.

Section 3. Place of Meeting. Membership meetings of the Association, whether annual or special meetings, shall be held at such suitable place convenient to the Members as may be designated by the Board of Directors.

Section 4. Notice of Meetings. It shall be the duty of the Secretary to mail or to cause to be delivered to each Owner 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 date, time, place, and purpose of such meeting. Notices shall be delivered personally or mailed by United States Mail, postage prepaid, to each Owner at the address

of his Townhome and/or Single Family Home or at such other address designated by such Owner by notice in writing to the Association. The mailing or delivering of a notice of meeting in the manner provided in this Section shall be considered service of notice.

Section 5. Waiver of Notice. Waiver of notice of meeting of the Owners shall be deemed the equivalent of proper notice. Any Owner may, in writing, waive notice of any meeting of the Owners, either before or after such meeting. Attendance at a meeting by an Owner, whether in person or by proxy, shall be deemed a waiver of all objections to lack of notice or defective notice of the meeting, unless the Owner at the beginning of the meeting objects to the holding of the meeting or transacting business at the meeting. An Owner's attendance at a meeting shall also be deemed waiver of all objections to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the Owner objects to considering the matter when it is presented. The recitation in the minutes of any membership meeting that notice of such meeting was properly given shall be prima facie evidence that such notice was so given. Upon written request, any Mortgagee shall be entitled to receive notice of and to designate a representative to attend and observe all meetings of the Owners.

Section 6. Quorum. At all membership meetings, whether annual or special, a quorum shall be deemed present throughout any meeting if Owners entitled to cast at least one third (1/3) of the Eligible Votes of the Association are present in person or by proxy at the beginning of such meeting.

Section 7. Adjournment. Any meeting of the Owners may be adjourned from time to time by the vote of a majority of the Owners present in person or by proxy, regardless of whether a quorum is present. Any business which could be transacted properly at the original session of the meeting may be transacted at an adjourned session, and no additional notice of such adjourned session shall be required other than by an announcement at the meeting at which such adjournment is taken. The quorum required by Section 6 ("Quorum") hereof, shall be required at the adjourned session. Notwithstanding the above, 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.

Section 8. Proxy. Any Owner entitled to vote may do so by written proxy duly executed by the Member setting forth the meeting at which the proxy is to be valid. To be valid, a proxy must be filed with the Secretary or chairperson of the meeting prior to the opening of the meeting for which it is to be used and must be dated. No proxy shall be revocable except by written notice delivered to the Secretary. Any proxy shall be void if it purports to be revocable without notice as aforesaid. A proxy shall be automatically revoked if the Owner who has given such proxy is in attendance at the meeting. A proxy shall also automatically be revoked upon the conveyance by an Owner of his Townhome and/or Single Family Home and no proxy shall be valid after eleven (11) months from the date of its execution.

Section 9. Written Consent. Any action which may be taken at any annual, regular, or special meeting of Members may be taken without a meeting if approved by written consent as provided herein. The Association shall deliver a written consent form to each Member entitled to vote on the matter. Any action which may be taken by a vote of the Owners may also be taken by

written consent, without a meeting, provided, that such action is taken in accordance with the provisions of the Georgia Nonprofit Corporation Code. Approval by written consent shall be valid only when the number of written consents received equals or exceeds the requisite majority of the voting power for such action. Executed written consents shall be included in the minutes or filed with the Association's records. If an action of the Owners is approved by written consent hereunder, the Board shall issue written notice of such approval to all Owners who did not sign written consents. Membership approval shall be effective ten (10) days after written notice is provided, however, if the consent is to an amendment to the Bylaws or Bylaws, or other document which must be recorded, the effective date shall be no earlier than the date of recording of such amendment.

Section 10. Written Ballot. Any action to be taken at any annual, regular, or special meeting of Members may be taken without a meeting if approved by written ballot as provided herein. ~~The Association shall deliver a written ballot to each Member entitled to vote on the matter.~~

The written ballot shall set forth each proposed action and provide an opportunity to vote for or against each proposed action. Approval by written ballot of any action shall be valid when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting held to authorize such action and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. All solicitations for votes by written ballot shall indicate the number of responses needed to meet the quorum requirements, state the percentage of approvals necessary to approve each matter other than the election of directors, and specify the time by which a ballot must be received by the Association in order to be counted. A timely written ballot received by the Association may not be revoked without the consent of the Board of Directors. The result of each action by written ballot shall be certified by the Secretary and shall be included in the minutes of meetings of Members filed in the permanent records of the Association.

Section 11. Decision of Owners. Unless otherwise expressly provided in the Act, the Georgia Nonprofit Corporation Code, Bylaws, or these Bylaws, and provided a quorum is present, the affirmative vote of Owners in attendance in person or by proxy holding at least a majority of the Eligible Votes of the Owners represented at the meeting shall be the act of the Owners. For purposes of these Bylaws, "majority" shall mean more than fifty percent (50%) of the total Eligible Votes. Notwithstanding the foregoing, any action which by law or pursuant to the provisions of the Bylaws requires the assent of a special percentage of the votes of the Owners greater than that herein specified, shall not be considered the act of the Owners unless such requisite percentage so prescribed by law or by the Bylaws is obtained. When the Bylaws, or these Bylaws require the approval or consent of all or a specified percentage of Mortgagees and/or other lien holders, no decision or resolution duly adopted by the Owners shall be effective or valid until such approval or consent shall have been obtained.

Section 12. Conduct of Business. The President shall preside over all meetings of the Owners and the Secretary shall keep the minutes of the meetings and record in a minute book all resolutions duly adopted as well as all other transactions occurring at such meetings.

Article IV.
Board of Directors

A. Composition and Selection.

Section 1. Composition. The affairs of the Association shall be governed by a Board of Directors consisting of three (3) members. The directors shall be Owners or spouses of such Owners; provided, however, that no Owner and his or her spouse may serve on the Board at the same time. In addition, no Owner or Owner's spouse is or shall be permitted to run as candidate if the Owner is thirty (30) days or more delinquent in the payment of any assessment, fee, or other charge. Any director who ceases to be an Owner or spouse of an Owner shall not be eligible to serve as a director. However, any individual who would not be eligible to serve as a member of the Board of Directors were he not a shareholder, director, officer, partner in, or trustee of such Person, ~~shall be deemed to have disqualified himself or herself from continuing in office if he or she ceases~~ to have any such affiliation with that Person. No decrease in the authorized number of directors shall shorten the term of any incumbent director.

Section 2. Term of Office. At the first annual meeting of the Membership following turnover from Developer, three (3) directors shall be elected. The three (3) candidates receiving the largest number of votes shall be elected to each serve two (2) year initial terms and the two (2) candidates receiving the next largest number of votes shall be elected to each serve one (1) year initial terms. Upon expiration of such initial terms, each successor director elected thereafter shall be elected to serve a term of two (2) years. Directors shall hold office for the term for which he or she was elected and until his or her successors are elected and qualified or until his or her earlier resignation, death, or removal.

Section 3. Election of Directors. Directors shall be elected and hold office as provided in this Section. The election of directors shall be conducted by written ballot in accordance with Article III, Section 10 hereof. Not less than thirty (30) days prior to the annual meeting, the Board of Directors shall cause a Board Candidate Application to be sent to all Owners. Those Owners who meet the eligibility requirements set forth in Article IV, Section 1 ("Composition") and who complete, sign, and return the Application to the Board within the time period established by the Board, shall be permitted to run as candidates for the open director positions. Not less than twenty one (21) days prior to the annual meeting, the Board shall cause a written ballot to be sent to all Owners in accordance with Article III, Section 10 ("Written Ballot") hereof. The ballot shall list all eligible candidates who completed, signed, and returned a Board Candidate Application to the Board within the time period established by the Board. The ballot shall also provide space for write-in candidates. Each Owner may complete the ballot by casting one (1) vote for each vacancy to be filled in the election. Directors shall be elected by a plurality of the votes cast. Cumulative voting shall not be permitted. In order to be counted, all ballots must be received at the address specified by the Board on or before the ballot return date specified by the Board. The results of the election of directors shall be announced at the annual meeting. In the event of a tie vote, a run-off election between the tied candidates shall be held at the annual meeting.

Section 4. Removal of Members of the Board of Directors. At any regular or special meeting of the Association duly called, any one (1) or more of the members of the Board of

Directors may be removed with or without cause by vote of a majority of the total Eligible Votes of the Owners. A successor may then and there be elected. The candidate receiving the highest number of votes shall be elected to fill the vacancy thus created for the term so remaining. Any such director whose removal has been proposed by the Membership shall be given at least ten (10) days' notice of the calling of the meeting and the purpose thereof and shall be given an opportunity to be heard at the meeting. Any member of the Board of Directors who has not attended three (3) consecutive Board meetings or who is more than sixty (60) days delinquent in the payment to the Association of assessments, fees, or other charges may be removed from the Board by a majority vote of the Board Members present at a Board meeting, a quorum being had.

Section 5. Vacancies. Vacancies in the Board of Directors caused by any reason other than the removal of a director by vote of the Members pursuant to Section 6 ("Removal"), hereof shall be filled by a vote of the majority of the remaining directors, even though less than a quorum, ~~at any meeting of the Board of Directors. Each person so selected shall serve for the remainder of~~ the vacating director's term. Vacancies in the Board of Directors caused by removal of a director by vote of the Members shall be filled by the Membership in accordance with Section 7 ("Meetings"), hereof.

Section 6. Compensation. Directors shall not be compensated for their services as directors unless and to the extent the Members of the Association authorize by majority vote of the Owners present in person or by proxy at any meeting duly called for that purpose. However, any director may be reimbursed for actual expenses incurred in the performance of his duties.

B. Meetings.

Section 7. Organizational Meetings. The first meeting of a newly elected Board of Directors shall be held within thirty (30) days of election at such date, time, and place as may be determined by the directors.

Section 8. Regular Meetings. Meetings of the Board of Directors shall be held monthly, without notice, at such date, time, and place as shall be determined from time to time by the Board. A Board may permit any or all directors to participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all directors participating may simultaneously hear each other during the meeting. A director participating in a meeting by this means is deemed to be present in person at the meeting.

Section 9. Special Meetings. Special meetings of the Board of Directors may be called by the President on three (3) days' notice to each director given by mail, in person, by telephone, or by facsimile, which notice shall state the date, time, place, and purpose of the meeting. Special meetings of the Board of Directors may be called by the Secretary in like manner and on like notice on the written request of at least three (3) directors.

Section 10. Waiver of Notice. Any director may, at any time, in writing, waive notice of any meeting of the Board of Directors, and such waiver shall be deemed equivalent to the giving of such notice. Attendance at or participation by a director at any meeting of the Board of Directors shall constitute a waiver by him of any required notice to him of the meeting unless the director at

the beginning of the meeting (or promptly upon his arrival) objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or consent to any action taken at the meeting. 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 prima facie evidence that due notice of such special meeting was given such director as required hereunder and by Georgia law. Neither the business to be transacted at, nor the purpose of, any meeting of the Board of Directors need be specified in any written waiver of notice. If all directors are present at any meeting of the Board of Directors, no notice shall be required and any business may be transacted at such meeting.

Section 11. Conduct of Meetings. The President shall preside over all meetings of the Board of Directors and the Secretary shall keep a minute book recording therein all resolutions adopted by the Board of Directors and a record of all transactions and proceedings occurring at such meetings. ~~The President may vote.~~

Section 12. Quorum. A quorum shall be deemed present throughout any meeting of the Board of Directors if a majority of the number of directors is present at the beginning of such meeting. A decision of the Board of Directors shall be by a majority of those directors present at a duly called meeting and every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board. If any Board of Directors meeting cannot be held because of the absence of a quorum, a majority of the votes present and voting may adjourn the meeting to a later time. The necessary quorum shall be required at the adjourned session. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

Section 13. Action Without A Meeting. Any action by the Board of Directors or by any committee appointed by the Board of Directors required or permitted to be taken at any meeting may be taken without a meeting if, prior to such action, one (1) or more written consents describing the action taken are signed by no less than a majority of the members of the Board of Directors or of such committee, as the case may be. Such written consent or consents shall be filed with the minutes of the proceedings of the Board of Directors or of the appropriate committee and such consent or consents shall be treated for all purposes as a vote at a meeting. Action taken under this provision is effective when the last director or committee member signs the consent, unless the consent specifies a different effective date.

Section 14. Voting, Tie Votes. At all meetings of the Board of Directors, each director, including the President, shall be entitled to cast one (1) vote. In the event of a tie vote by the Board of Directors, the President, or Vice-President, in the absence of the President, may, in addition to his or her vote as a Board Member, exercise a supplemental vote to break the tie vote.

C. Powers and Duties.

Section 15. Powers and Duties. The Board of Directors shall manage the affairs of the Association and shall have all the powers and duties necessary for the administration of the Condominium and may do all such acts and things as are not by the Act, Georgia Nonprofit Corporation Code, Bylaws, Articles of Incorporation, or these Bylaws directed to be done and

exercised exclusively by the Members. In exercising its rights and powers, the Board of Directors shall take as its standard the maintenance of the general character of the Condominium as it existed at the time of turnover from the Developer, except any items which Developer repaired or completed within two (2) years of turnover, which shall be maintained in their later as repaired or completed condition, shall be maintained in substantially the condition that such item existed at the time Developer's repair or completion thereof. Such rights and powers of the Board of Directors shall be exercised in accordance with and subject to all provisions of the Act, the Georgia Nonprofit Corporation Code, Bylaws, and these Bylaws, and shall include, by way of example and not limitation, the rights and powers to:

(a) Operate, care for, maintain, repair, and replace the Common Elements and employ personnel necessary or desirable therefore.

~~(b) Determine Common Expenses.~~

(c) Levy and collect assessments from the Owners.

(d) Adopt, modify, and repeal such reasonable Rules and Regulations as it deems necessary and appropriate for the governance of Live Oak Plantation including, but not limited to, the use of the Common Elements and the personal conduct of the Members and their guests thereon, or the administration of the affairs of the Association and to impose sanctions for violations thereof, including, but not limited to, monetary fines in such amounts as the Board, in its sole discretion, determines to be reasonable under the circumstances; provided, however, the Owners may repeal and rescind any rule or regulation adopted by the Board upon call of a meeting and consent of a majority of the total number of Eligible Votes of the Owners.

(e) Open bank accounts on behalf of the Association and designate the signatories required therefore.

(f) Manage, control, lease as lessor, and otherwise deal with the Common Elements, including the right to grant permits, licenses, and easements over, under, and across the Common Elements for utilities, road, and other purposes reasonably necessary or useful for the proper operation or maintenance of Live Oak Plantation, as well as the power to make shut-offs of common services and other interruptions of the normal functioning of the buildings to facilitate performance of any maintenance or repair work or the making of additions, alterations, or improvements by the Association or the Owners pursuant to provisions of the Bylaws. The Board of Directors shall use reasonable efforts to disrupt the Owners and Occupants as little as possible in exercising such power to make shut-offs and other interruptions.

(g) Purchase, lease, or otherwise acquire Townhome and/or Single Family Homes offered for sale or lease or surrendered by Owners to the Association.

(h) Own, sell, lease, encumber, and otherwise deal in, but not vote with respect to any Townhome and/or Single Family Homes owned by the Association.

(i) Obtain and maintain insurance for the Condominium pursuant to the

provisions of these Bylaws and the Bylaws.

(j) Make additions, improvements, and alterations to the Common Elements, and make repairs to and restoration of Live Oak Plantation after damage or destruction by fire or other casualty, or as a result of condemnation.

(k) Enforce by any legal or equitable remedies available all obligations of the Owners or any of them to the Association. Such enforcement power shall include, without limitation, the power to levy, as assessments, fines against Owners, as provided in these Bylaws and the Bylaws.

(l) Appoint auditors and accountants for the Association and make and file tax returns for and on behalf of the Association.

(m) To enter into management agreements with third parties in order to facilitate efficient operation of the development. It shall be the primary purpose of such management agreement or agreements to provide for the administration of the development, the maintenance, repair, replacement, and operation of the Common Elements, and the receipt and disbursement of funds as may be authorized by the Board of Directors. The terms, including compensation and duties and services to be performed, of said management agreement, shall be as determined by the Board of Directors to be in the best interest of the Association and shall be subject in all respects to the Bylaws and the Bylaws.

(n) Conduct litigation as to any cause of action involving the Common Elements or arising out of the enforcement of the provisions of the Bylaws, or these Bylaws.

(o) Make contracts in connection with the exercise of any of the powers and duties of the Board of Directors. The Board of Directors may authorize any officer or officers, agent or agents, of the Association, in addition to the officers or agents so authorized by the Bylaws and these Bylaws, to enter into any contract or execute and deliver any instrument in the name, or on behalf of, the Association, and such authority may be general or confined to a specific instances.

(p) To borrow money for the purpose of repair or restoration of Common Elements and facilities without the approval of the Members; provided, however, if the total amount of such borrowing exceeds or would exceed Ten Thousand and No/100 Dollars (\$10,000.00) outstanding debt, the approval of a majority of the Eligible Votes of Members shall be required.

(q) Take all other actions the Board of Directors deems necessary or proper for the sound management of the Condominium and fulfillment of the terms and provisions of the Bylaws, and these Bylaws.

In the case of those powers and duties specified in the foregoing clauses (g), (h), (j), and (m), the Board of Directors need exercise the same only to the extent, if any, it deems necessary or desirable or is required to do so by the majority vote of the Eligible Votes of the Owners. The Board of Directors shall not be obligated to take any action or perform any duty imposed upon it

requiring an expenditure of funds unless, in its sole and reasonable opinion, it shall have funds of the Association sufficient therefore.

In addition to the duties imposed by these Bylaws or by any resolution of the Association that may hereafter be adopted, the Board of Directors shall have the right and power to perform and be responsible for any and all functions necessary or proper for the administration and operation of Live Oak Plantation, unless otherwise particularly and specifically given to the Membership.

D. Committees.

Section 16. Architectural Standards. The Board may establish an Architectural Control Committee for the purpose of establishing and maintaining architectural standards of Live Pak Plantation.

Section 17. Additional Committees. The Board of Directors shall have the right, power, and authority to create and establish other committees as it deems desirable. Any such committee shall advise the Board of Directors of matters pertaining to the purpose for which any such committee shall have been created and shall have and exercise such powers as may be provided by resolution of the Board of Directors. Each such committee shall be comprised of one (1) or more Owners and may, but need not, include one (1) or more members of the Board of Directors. The members, including the chairperson, of any such committee, shall be appointed by and shall serve at the pleasure of the Board of Directors. A majority of the members of any such committee shall constitute a quorum.

Article V.
Officers

Section 1. Designation. The principal officers of the Association shall be the President, the Vice President, the Secretary, and the Treasurer all of whom shall be elected by and from the Board of Directors. The Board of Directors may appoint an Assistant Treasurer, an Assistant Secretary, and such other subordinate officers as in its judgment may be necessary and such officers shall hold their offices for such terms and shall exercise such powers and perform such duties as directed from time to time by the Board of Directors. Such subordinate officers shall not be required to be members of the Board of Directors, but shall be Owners of a Townhome and/or Single Family Home or spouses of such Owners. Except for the offices of Secretary and Treasurer, which may be held by the same person, no person may hold more than one (1) office.

Section 2. Election of Officers. The officers of the Association shall be elected annually by the Board of Directors at the first meeting (organizational meeting) of the Board following the annual meeting of the Members and shall hold office for one (1) year unless he shall resign or shall be removed, or is otherwise disqualified to serve.

Section 3. Removal of Officers. Upon the affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and a successor may be elected. Any officer may resign at any time by giving written notice to the Board, President, or Secretary. Such resignation shall take effect on the date of receipt of such notice or at

any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise may be filled in the manner prescribed for regular election. The officer elected to fill such vacancy shall serve for the remainder of the term of the office replaced.

Section 5. President. The President shall be the chief executive officer of the Association and shall preside at all meetings of the Association and of the Board of Directors. The President shall have all the general powers and duties which are incident to the office of the president of a corporation organized under the Georgia Nonprofit Corporation Code, and shall in general, manage, supervise, and control all of the business and affairs of the Association. Without limiting the foregoing, the President shall have the authority to sign, on behalf of the Association, ~~any contracts, deeds, notes, mortgages, bonds, policies of insurance, checks, or other instruments~~ which the Board of Directors has authorized to be executed, except in cases where signing or execution thereof shall be expressly delegated by the Bylaws or these Bylaws or the Board of Directors to some other officer or agent of the Association, or shall be required by law to be otherwise signed or executed.

Section 6. Vice President. The Vice President shall act in the President's absence or in the event of his death, inability, or refusal to act and shall have all rights, powers, duties, and responsibilities provided for the President when so acting. If neither the President nor the Vice-President is able to act, the Board of Directors shall appoint some other Member of the Board of Directors to act in the place of the President on an interim basis. The Vice-President shall also perform such other duties as shall, from time to time, be imposed upon him by the Board of Directors or by the President.

Section 7. Secretary. The Secretary shall attend, record the votes, and keep the minutes of all meetings of the Association and of the Board of Directors and shall have charge of such books and papers as the Board of Directors may direct, and shall, in general, perform all duties incident to the office of the secretary of a corporation organized in accordance with Georgia law. Without limiting the foregoing, the Secretary shall keep the Association's seal and affix it on such papers and documents requiring it; shall keep appropriate current records showing the Members of the Association and their addresses and the addresses of the holder of any mortgage on such Owner's Townhome and/or Single Family Home which shall be furnished to the Secretary by such Owner; shall see that all notices are duly given in accordance with the Bylaws, these Bylaws, or if required by law; and shall, in general, perform all other duties incident to the office of the Secretary as from time to time may be imposed by the Board of Directors or by the President.

Section 8. Treasurer. The Treasurer shall have the responsibility, together with any management agent retained by the Association, for the Association's funds and securities and shall be responsible, together with such agent, for keeping full and accurate financial records and books of account showing all receipts and disbursements, for preparing all required financial statements, for preparing and executing all checks payable by the Association and for the deposit of all monies and other valuable effects in the name of the Association in such depositories as may from time to time be designated by the Board of Directors. The Treasurer shall in general, perform all duties

incident to the office of the treasurer of a corporation organized in accordance with Georgia law and such other duties as may be imposed upon him by the Board of Directors or by the President from time to time.

Section 9. Compensation. Unless otherwise expressly provided by the majority vote of the Eligible Votes of the Owners, no officer shall receive compensation from the Association for acting as such, but shall be entitled to reimbursement from the Association for reasonable out-of-pocket disbursements made by him in the performance of his duties. No officer shall be obligated to make any such disbursements.

Section 10. Contracts with Interested Parties. No contract or transaction between the Association and one (1) or more of its officers or directors, or between the Association and any other entity in which one (1) or more of the Association's officers or directors are officers, ~~directors, partners, or trustees, or have a financial interest, shall be void or voidable solely for this~~ reason, or solely because the Association's officer or director is present at or participates in the meeting of the Board of Directors which authorizes the contract or transaction, or solely because his or their votes are counted for such purposes, if: (a) the material facts as to his interest and as to the contract or transaction are disclosed or are known to the Board of Directors and the Board of Directors in good faith authorizes the contract or transaction by a vote sufficient for such purpose without counting the vote or votes of the interested director or directors; or (b) the material facts as to his interest and as to the contract or transaction are disclosed or are known to Owners entitled to vote thereon, and the contract or transaction is specifically approved or ratified in good faith by vote of such Owners; or (c) the contract or transaction is fair as to the Association as of the time it is authorized, approved, or ratified by the Board of Directors or the Owners. Interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors which authorizes the contract or transaction.

Article VI.

Use Restrictions and Rule Making

Section 1. Authority and Enforcement. The Condominium shall be used only for those uses and purposes set out in the Bylaws and herein. In addition, the Board of Directors shall have the authority to make, modify, repeal, and enforce reasonable Rules and Regulations governing the conduct, use, and enjoyment of a Townhome and/or Single Family Home and the Common Elements, provided that copies of all such Rules and Regulations are furnished to all Owners. The Board shall have the power to impose reasonable monetary fines, as provided within the Bylaws and these Bylaws, which shall constitute a lien upon the Townhome and/or Single Family Home and otherwise be collectible as an assessment and to suspend an Owner's right to vote or to use the Common Elements for violation of any duty imposed under the Bylaws, these Bylaws, or any Rules and Regulations duly adopted hereunder.

Section 2. Additional Enforcement Rights. Notwithstanding anything to the contrary herein contained, the Association, acting through its Board of Directors, may elect to enforce any provision of the Act, Bylaws, these Bylaws, or the Rules and Regulations by self-help (specifically including, but not limited to, the towing of vehicles without notice that are in violation of parking Rules and Regulations), by suit at law or in equity, or by suit to enjoin any violation or to recover

monetary damages or both. In any such action, to the maximum extent permissible, the Owner or Occupant responsible for the violation for which abatement is sought shall pay all costs, including reasonable attorney's fees actually incurred.

Article VII.
Rights of Mortgagees

Section 1. General. All Mortgagees of a Townhome and/or Single Family Home shall have the rights set forth in these Bylaws in addition to any and all rights set forth in the Act, Condominium Instruments and the Articles of Incorporation.

Section 2. Notice of Casualty Loss and Condemnation.

~~(a) Immediately upon having knowledge of the institution or threat of institution~~
of any proceedings or other action with respect to the taking of a Townhome and/or Single Family Home, the Common Elements, or any portion of any Townhome and/or Single Family Home or Common Element in condemnation, eminent domain, or other proceedings or actions involving any Townhome and/or Single Family Home of government or any other person having the power of eminent domain, the Association shall notify all Mortgagees having an interest therein whose names and addresses have previously been furnished to the Association, together with a written request for such notice. Any such Mortgagee may, if permitted by law, participate in any such proceedings or actions or, in any event, may participate in negotiations in connection therewith, but shall have no obligation to do so.

(b) Immediately after substantial damage or destruction by fire or other casualty to any part of the Condominium, the Association shall provide written notice of same to each Mortgagee having an interest therein whose name and address have heretofore been furnished to the Association together with a written request for such notice.

(c) In addition to the foregoing, if the Federal Home Loan Mortgage Corporation ("FHLMC") or the Federal National Mortgage Association ("FNMA") is the Mortgagee of any Townhome and/or Single Family Home, and provided FHLMC or FNMA, as the case may be, has so notified the Association and requested in writing the notice referred to herein, then, in such event, the Association shall notify FHLMC or FNMA, as the case may be, in writing of any damage or destruction or taking of: (i) the Common Elements if the damage, destruction, or value exceeds \$10,000.00; and (ii) any portion of any Townhome and/or Single Family Home if the damage, destruction, or value exceeds \$1,000.00.

Section 3. Consent to Amendment. The rights of Mortgagees in this Article VII ("Rights of Mortgagees") shall not be amended without the prior written approval of two-thirds (2/3) of the First Mortgagees (based on one vote for each Townhome and/or Single Family Home in which such First Mortgage holds a Security Interest).

Article VIII.
Miscellaneous

Section 1. Notices. Unless otherwise provided in these Bylaws, all notices, demands, bills, statements, or other communications under these Bylaws or the Bylaws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by U.S. Mail, first class postage pre-paid:

(a) if to an Owner, at the address which the Owner has designated in writing and filed with the Secretary or the Managing Agent or, if no such address has been designated, at the address of the Owner's Townhome and/or Single Family Home ; or

(b) if to the Association, the Board of Directors or the Managing Agent, at the ~~principal office of the Association or the Managing Agent, if any, or at such other address as shall~~ be designated by the notice to the Owners in accordance with subsection (a) hereof.

All such notices shall be deemed effective upon personal delivery, or, if mailed, on the postmarked date of the notice.

Section 2. Severability. The invalidity of any part of these Bylaws shall not impair or affect in any manner the validity, enforceability, or effect of the balance of these Bylaws.

Section 3. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit, or describe the scope of these Bylaws or the intent of any provision thereof.

Section 4. Gender and Grammar. The use of the masculine gender in these Bylaws shall be deemed to include the feminine and neuter genders, and vice versus, and the use of the singular shall be deemed to include the plural whenever the context so requires.

Section 5. Fiscal Year. The fiscal year shall be set by resolution of the Board of Directors. In the absence of a resolution by the Board, the fiscal year shall run from January 1 of each year until December 31 of that year.

Section 6. Conflicts. In the event of conflicts between the Act, Georgia Nonprofit Corporation Code, Bylaws, and these Bylaws, the Act, Georgia Nonprofit Corporation Code, and the Bylaws shall control, in that order.

Section 7. Amendment. These Bylaws shall be amended in accordance with the procedure set forth in this Section 7. The Board of Directors shall recommend each amendment to the members unless the Board elects, because of a conflict of interest or other special circumstances, to make no recommendation and communicates the basis for its election to the members with the amendment. The Bylaws may thereafter be amended by the affirmative vote, written consent, or any combination of affirmative vote and written consent of two-thirds (2/3) of the Eligible Votes of Owners. Notwithstanding the foregoing, any amendment to these Bylaws which would alter, modify or rescind any right or privilege herein expressly granted to a Mortgagee

affecting any Townhome and/or Single Family Home shall require the prior written approval of the Mortgagee.

Section 8. Annual Statements. Not later than four (4) months after the close of each fiscal year, and in any case prior to the next annual meeting of Members, the Board of Directors shall prepare or cause to be prepared: (a) a balance sheet showing in reasonable detail the financial condition of the Association as of the close of its fiscal year; and (b) an income and expense statement showing the results of its operations during its fiscal year. Upon receipt of written request, the Treasurer promptly shall mail to any Members copies of the most recent balance sheet and income and expense statement.

Section 9. Deposits. All funds of the Association shall be deposited from time to time to the credit of the Association in such banks, financial institutions, trust companies, or other depositories as the Board of Directors may determine.

Section 10. Gifts. The Board of Directors may accept, on behalf of the Association, any contribution, gift, bequest, or device for the general purposes, or for any special purpose, of the Association.

Section 11. Agreements. Subject to the provisions of the Bylaws or these Bylaws, all agreements and determinations lawfully authorized by the Board of Directors shall be binding upon all Owners, their heirs, legal representatives, successors, assigns, or others having an interest in the Condominium, and in performing its responsibilities hereunder, the Association, by and through the Board of Directors, shall have the authority to delegate to such Persons of its choice such duties of the Association as may be determined by the Board of Directors.

Section 12. Rights of Action. The Association and any aggrieved Owner shall be granted a right of action against a Townhome and/or Single Family Home Owners for failure to comply with the provisions of the Bylaws, these Bylaws, the Rules and Regulations, or equivalent documents, or with decisions of the Association which are made pursuant to authority granted the Association in such documents.

Section 13. Indemnification. Each director and officer of the Association who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, by reason of the fact that he is or was a director or officer of the Association, shall be indemnified by the Association against those expenses and costs which are allowed by the laws of the State of Georgia and that are actually and reasonably incurred by him in connection with such action, suit, or proceeding. Such indemnification shall be made only in accordance with the laws of the State of Georgia and subject to the conditions prescribed therein. To the extent obtainable, the Association shall maintain insurance on behalf of directors and officers against such liabilities asserted against and incurred by any such person in such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify the directors and officers against such liabilities under the laws of the State of Georgia.

IN WITNESS WHEREOF, these Bylaws of Live Oak Plantation Homeowners Association, Inc. have been executed on the date and day first above written.

Live Oak Plantation Homeowners Association, Inc.
a Georgia nonprofit corporation

By: _____

Ellis A. Skinner, II

By: _____

Ashley Skinner

Signed, sealed and delivered
in the presence of:

Unofficial Witness

Notary Public

[Notary Seal]

EXHIBIT "A"

LEGAL DESCRIPTION

All that certain tract of land situate, lying and being in the City of Richmond Hill, 20th GM District of Bryan County, Georgia and being shown and designated upon a map or plat prepared by EMC Engineering Services, Inc. entitled "Plat of Live Oak Plantation, Phase I, 20th GM District, Richmond Hill, Georgia" recorded January 3, 2006 in Plat Book 560, Pages 4-5 of the records of the Clerk of the Superior Court of Bryan County, Georgia.

AND ALSO:

~~All that certain tract of land situate, lying and being in the City of Richmond Hill, 20th GM~~

District of Bryan County, Georgia and being shown and designated upon a map or plat prepared by EMC Engineering Services, Inc. entitled "Plat of Live Oak Plantation, Phase II, 20th GM District, Richmond Hill, Georgia" recorded May 17, 2006 in Plat Book 565, Page 5 of the records of the Clerk of the Superior Court of Bryan County, Georgia.

AND ALSO:

All that certain tract of land situate, lying and being in the City of Richmond Hill, 20th GM District of Bryan County, Georgia and being shown and designated upon a map or plat prepared by EMC Engineering Services, Inc. entitled "Plat of Live Oak Plantation, Phase III, 20th GM District, Richmond Hill, Georgia" recorded June 22, 2006 in Plat Book 567, Pages 8-9 of the records of the Clerk of the Superior Court of Bryan County, Georgia.