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EXHIBIT "C"

BYLAWS

OF

NORCROSS DOWNTOWN RESIDENTIAL ASSOCIATION, INC.

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BYLAWS
OF
NORCROSS DOWNTOWN RESIDENTIAL ASSOCIATION, INC.

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BYLAWS
OF
NORCROSS DOWNTOWN RESIDENTIAL ASSOCIATION, INC.

Article 1
Name, Membership, Applicability and Definitions

1.1 Name. The name of the corporation shall be Norcross Downtown Residential Association, Inc. (hereinafter sometimes referred to as the "Association").

1.2 Membership. The Association shall have one class of membership, as is more fully set forth in that certain Master Declaration of Protective Covenants, Conditions, Restrictions and Easements for Norcross Downtown (such Declaration, as amended, renewed, or extended from time to time, is hereinafter sometimes referred to as the "Declaration"), the terms of which pertaining to membership are specifically incorporated by reference herein.

1.3 Definitions. The words used in these Bylaws shall have the same meaning as set forth in the Declaration, unless the context shall prohibit, or the meanings given in the Georgia Nonprofit Corporation Code (O.C.G.A. Section 14-3-101, et seq.) (the "Nonprofit Code"). Statutory references shall be construed as meaning the referenced statute or portion thereof as the same may exist from time to time.

Article 2
Association: Meetings, Quorum, Voting, Proxies

2.1 Place of Meetings. Meetings of the Association shall be held at the principal office of the Association or at such other suitable place convenient to the members as may be designated by the Board of Directors, either in the Community or as convenient thereto as possible and practical.

2.2 Annual Meetings. There shall be an annual meeting of the members at such date, place and time as the Board of Directors shall determine to receive the reports of the outgoing Board of Directors, to install directors for the ensuing year and to transact such other business as may come before the meeting.

2.3 Special Meetings. The President or the Board of Directors may call special meetings. In addition, it shall be the duty of the President to call a special meeting of the Association upon the delivery of a petition signed and dated by members entitled to cast at least twenty-five percent (25%) of the Total Association Vote and describing the purpose or purposes for which it is to be held. The notice of any special meeting shall state the date, time, and place of such meeting and the purpose(s) thereof. No business shall be transacted at a special meeting, except those matters that are within the purpose or purposes described in the notice.

2.4 Record Date. The Board of Directors shall fix in advance a record date for a determination of members entitled to notice of and to vote at any meeting of members or any adjournment thereof, or to make a determination of members for any other purpose, such date to be not more than seventy (70) days before the date on which the particular action requiring such determination of members is to be taken.

2.5 Notice of Meetings. It shall be the duty of the Secretary or such other agent as the Association may designate to mail or to cause to be delivered to each member (as shown in the records of the Association as of the record date) a written notice of each annual or special meeting of the Association stating the date, time and place where it is to be held and if and to the extent required by the Nonprofit Code or other applicable law (the "Governing Law"), the purpose(s) thereof. Such notice shall be delivered personally or sent by United States mail, postage prepaid, statutory overnight delivery, or sent by electronic transmission in accordance with the Nonprofit Code to all members of record at the address shown in the Association's current records. If an Owner wishes notice to be given at an address other than the Unit, the Owner shall designate by notice in writing to the Secretary such other address. Notices shall be mailed or delivered not less than ten (10) days in advance of any annual, regularly scheduled or special meeting (or if notice is mailed by other than first-class or registered mail, thirty (30) days) nor more than sixty (60) days before the meeting. If any meeting of the members is adjourned to a different date, time or place, notice need not be given of the new date, time or place, if the new date, time or place is announced at the meeting before adjournment. If, however, a new record date is or must be fixed under the Governing Law notice of the adjourned meeting shall be given to persons who are members of record as of the new record date.

2.6 Waiver of Notice. Waiver of notice of a meeting of the members shall be deemed the equivalent of proper notice. Any member may, in writing or by electronic transmission signed by the member entitled to notice and delivered to the Association for inclusion in the minutes for filing with the Association's records, waive notice of any meeting of the members, either before or after such meeting. Attendance at a meeting by a member, whether in person or by proxy, shall be deemed waiver by such member of lack of notice or defective notice, unless such member specifically objects to lack of proper notice at the time the meeting is called to order.

2.7 Adjournment of Meetings. 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 (5) nor more than thirty (30) 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.

2.8 Membership List. After the record date for any meeting is established by the Board of Directors, the Secretary shall prepare an alphabetical list of the names and addresses of all of the members who are entitled to notice of the meeting. Beginning at least two (2) business days after notice is given of the meeting for which the list was prepared, the list of members shall be available for inspection by any member or a member's agent or attorney: (1) on a reasonably accessible electronic network, provided that the information required to gain access to such list is

provided with the notice of the meeting or upon request; or (2) during ordinary business hours at the Association's principal office or at such other reasonable place as may be specified in the notice in the city where the meeting will be held. In the event that the Association makes the list available on an electronic network, the Association may take reasonable steps to ensure that such information is available only to members of the Association. In addition, the list shall be available for inspection at the meeting or any adjournment thereof.

2.9 Voting. The voting rights of the members shall be as set forth in the Articles of Incorporation and the Declaration, and such voting rights are specifically incorporated herein.

2.10 Proxies. At all meetings of members, each member may vote in person or by proxy. All proxy appointment forms shall be in writing, signed either personally or by an electronic transmission, dated, and filed with the Secretary before the appointed time of each meeting. An electronic transmission must contain or be accompanied by information from which it can be determined that the member, the member's agent, or the member's attorney in fact authorized the electronic transmission. Proxies may be delivered to the Board of Directors by personal delivery, U.S. mail or electronic transmission to the Secretary or other officer or agent authorized to tabulate votes. Every proxy shall be revocable and shall automatically cease upon: (a) receipt of notice by the Secretary of the death or judicially declared incompetence of a member; (b) receipt by the Secretary or other officer or agent authorized to tabulate votes of written revocation signed by the member; (c) receipt by the Secretary or other officer or agent authorized to tabulate votes of a subsequent appointment form signed by the member; (d) attendance by the member and voting in person at any meeting; or (e) the expiration of eleven (11) months from the date of the proxy appointment form.

2.11 Quorum. The presence, in person or by proxy, of members entitled to cast at least twenty percent (20%) of the votes entitled to be cast at the meeting shall constitute a quorum at all meetings of the Association. 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.

2.12 Action Without A Formal Meeting. Any action required or permitted to be approved by the members may be approved without a meeting if one (1) or more consents, in writing or by electronic transmission, setting forth the action so taken, shall be signed, either personally or by an electronic transmission, and dated by members (including the Declarant, if the consent of the Declarant is required) holding the voting power required to pass such action at a meeting held on the record date for such action. The record date for such action shall be the date that the first member signs a consent. Such action shall be approved when the Secretary receives a sufficient number of such consents dated within seventy (70) days of the record date for such action. If less than unanimous consent is obtained, the approval shall be effective ten (10) days after the Secretary gives written notice of the approval to all members who did not sign a consent. Each consent in writing or by electronic transmission shall be included in the minutes of meetings of members filed in the permanent records of the Association. No consent in writing or by electronic transmission shall be valid unless: (1) the consenting member has been furnished the same material that, pursuant to the Nonprofit Code, would have been required to be sent to members in a notice of a meeting at which the proposed action would have been submitted to the

members for action; or (2) the written consent contains an express waiver of the right to receive the material otherwise required to be furnished.

2.13 Action By Written Ballot. Any action that may be taken at any annual, regular or special meeting of members may be taken without a meeting if approved by ballot in writing or by electronic transmission as provided herein. The Association shall deliver a ballot in writing or by electronic transmission to each member entitled to vote on the matter. The ballot in writing or by electronic transmission shall set forth each proposed action and provide an opportunity to vote for or against each proposed action. All solicitations for votes by ballot in writing or electronic transmission shall indicate the number of responses needed to meet the quorum requirements; state the percentage of approvals necessary to approve each matter other than election of directors; and specify the time by which a ballot must be received by the Association in order to be counted. A timely ballot in writing or by electronic transmission received by the Association may not be revoked. Approval by ballot in writing or by electronic transmission of an action shall only 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. The results of each action by ballot in writing or by electronic transmission 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.

Article 3

Board of Directors: Number, Powers, Meetings

3.1 Governing Body; Composition. The affairs of the Association shall be governed by a Board of Directors. Directors shall be natural persons who are eighteen (18) years of age or older. Except for directors appointed by the Declarant, each director must reside in the Community and be a member or the spouse of a member; provided, however, no Person may serve on the Board at the same time with such Person's spouse or any co-Owner or Occupant of such Person's Unit.

3.2 Directors Appointed by Declarant. The Declarant shall have the right to appoint or remove any member or members of the Board of Directors or any officer or officers of the Association until such time as the first of the following events shall occur: (a) the expiration of ten (10) years after the date of the recording of the Declaration; (b) the date on which all of the Units planned by Declarant to be a part of the Community shall have been improved with a dwelling and conveyed to an Owner for occupancy as a residence; or (c) the surrender by Declarant in writing of the authority to appoint and remove directors and officers of the Association. The directors appointed by the Declarant need not be Owners or residents in the Community. The total number of Units planned by Declarant for the Community shall initially be the number of Units shown on the Declarant's land use plan for the development as it may be amended from time to time. Inclusion of property on the land use plan shall not obligate the Declarant to subject such property to the Declaration, nor shall exclusion of property from the initial land use plan bar Declarant from subjecting such property to the Declaration. The final total number of Units planned for the Community shall be the actual number of Units shown on

the recorded subdivision plats for the Community regardless of any different number of Units shown from time to time on the land use plan.

3.3 Number of Directors. During the period that the Declarant has the right to appoint and remove the officers and/or directors of the Association as provided above, the Board of Directors shall consist of three members. Thereafter, the Board shall consist of three members who shall be elected as provided below.

3.4 Nomination of Directors. Elected directors may be nominated from the floor, if a meeting is held for the election of directors and may also be nominated by a nominating committee, if established by the Board. All candidates shall have a reasonable opportunity to communicate their qualifications to the members and to solicit votes.

3.5 Election and Term of Office. After the Declarant's right to appoint directors and/or officers terminates, the Association shall call a special meeting (or take action under Section 2.12 or Section 2.13 in lieu of a meeting) and the members shall elect three (3) directors. The members of the Board of Directors shall hold office for one (1) year and shall continue in office until their respective successors shall have been elected and take office. At annual meetings of the membership thereafter (or pursuant to Section 2.12 or Section 2.13 in lieu of a meeting), directors shall be elected. The three (3) candidates receiving the most votes shall be elected.

3.6 Removal of Directors. At any annual, regular or special meeting of the Association, any one (1) or more of the members of the Board of Directors elected by the members may be removed, with or without cause, by a majority of the Total Association Vote and a successor may then and there be elected to fill the vacancy thus created. The notice of the meeting shall state that the purpose, or one of the purposes, of the meeting is removal of a director. A director whose removal by the members has been proposed shall be given an opportunity to be heard at the meeting. Additionally, any director who has three (3) consecutive unexcused absences from Board meetings or who is delinquent in the payment of an assessment for more than thirty (30) days may be removed by a majority vote of the remaining directors.

3.7 Vacancies. Vacancies in the Board of Directors caused by any reason, excluding the removal of a director by vote of the Association, shall be filled by a vote of the majority of the remaining directors. Each Person so selected shall serve the unexpired portion of the term.

3.8 Organization Meetings. The first meeting of a newly elected Board of Directors shall be held within ten (10) days after the election at such time and place as the directors may conveniently assemble.

3.9 Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by the Board, provided that, after the right of Declarant to appoint the directors terminates, at least four (4) such meetings shall be held during each fiscal year with at least one (1) per quarter. Notice of the regular schedule shall constitute sufficient notice of such meetings.

3.10 Special Meetings. Special meetings of the Board of Directors shall be held when requested by the President, Vice President or by any two (2) directors. The notice shall specify the date, time and place of the meeting and the nature of any special business to be considered. The notice shall be given to each director by one of the following methods: (a) by personal delivery (including commercial delivery service) to such director's home or office; (b) written notice by first class mail, postage prepaid; (c) by telephone communication (including facsimile), either directly to the director or to the director's home or office; or (d) issued electronically in accordance with the Nonprofit Code, if the director has consented in writing to such method of delivery and has provided the Board with an address regarding the same. All such notices shall be given or sent to the director's address or telephone number as shown on the records of the Association. Notices sent by first class mail shall be deposited with the U.S. Postal Service at least four (4) days before the time set for the meeting. Notices given by personal delivery, electronic transmission or telephone shall be given at least two (2) days before the day set for the meeting.

3.11 Waiver of Notice. The business transacted at 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 either in writing or by electronic transmission which is included in the minutes or filed with the official records of the Association. 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.

3.12 Quorum of Board of Directors. At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the votes of a majority of the directors present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors.

3.13 Compensation. No director shall receive any compensation from the Association for acting as such.

3.14 Open Meetings. All meetings of the Board shall be open to all members, but members other than directors may not participate in any discussion or deliberation unless expressly so authorized by the Board.

3.15 Executive Session. The Board may adjourn a meeting and reconvene in executive session to discuss and vote upon personnel matters, litigation in which the Association is or may become involved, and orders of business of a similar nature. The nature of any and all business to be considered in executive session shall first be announced in open session.

3.16 Action Without A Formal Meeting. Any action required or permitted to be taken at a meeting of the directors may be taken without a meeting if one or more consents, in writing or by electronic transmission, setting forth the action so taken, shall be signed by a majority of the directors and delivered to the Association for inclusion in the minutes for filing in the corporate

records. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

3.17 Telephonic Participation. One or more directors may participate in and vote during any meeting of the Board by telephone conference call or any other means of communication by which all directors participating may simultaneously hear each other during the meeting. Any such meeting at which a quorum participates shall constitute a meeting of the Board.

3.18 Powers. The Board of Directors shall be responsible for the affairs of the Association and shall have all of the powers and duties necessary for the administration of the Association's affairs and, as provided by law, may do all acts and things as are not by law, the Declaration, the Articles of Incorporation of the Association, or these Bylaws directed to be done and exercised by the members. 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 power to and be responsible for the following, in way of explanation, but not limitation:

(a) preparation and adoption of an annual budget in which there shall be established the contribution of each member to the common expenses;

(b) making assessments to defray the common expenses and establishing the means and methods of collecting such assessments;

(c) providing for the operation, care, upkeep, and maintenance of all areas which are the maintenance responsibility of the Association;

(d) designating, hiring, and dismissing the personnel necessary for the operation of the Association and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies, and material to be used by such personnel in the performance of their duties;

(e) collecting the assessments, depositing the proceeds thereof in a bank depository which it shall approve, and using the proceeds to administer the Association;

(f) making and amending rules and regulations;

(g) opening of bank accounts on behalf of the Association and designating the signatories required;

(h) enforcing by legal means the provisions of the Declaration, these Bylaws, and the rules and regulations adopted by it, and bringing any proceedings which may be instituted on behalf of or against the members concerning the Association;

(i) obtaining and carrying insurance against casualties and liabilities, as provided in the Declaration, and paying the premium cost thereof;

(j) keeping books with detailed accounts of the receipts and expenditures of the Association and the actions thereof, and specifying the maintenance and repair expenses and any other expenses incurred; and

(k) authorization of contracts on behalf of the Association.

3.19 Management Agent. The Board of Directors may employ for the Association a professional management agent or agents at a compensation established by the Board of Directors to perform such duties and services as the Board of Directors shall authorize. A Declarant, or an affiliate of a Declarant, may be employed as managing agent or manager. The term of any management agreement shall not exceed one (1) year and shall be subject to termination by either party, without cause and without penalty, upon ninety (90) days' written notice.

3.20 Borrowing. The Board of Directors shall have the power to borrow money without the approval of the members of the Association; provided, however, except as otherwise provided in the Declaration, the Board shall obtain membership approval in the same manner as for special assessments, in the event that the total amount of such borrowing exceeds or would exceed ten percent (10%) of the annual budget of the Association.

3.21 Fining Procedure. The Board shall not impose a fine (a late charge shall not constitute a fine) unless and until the following procedure is followed:

(a) Written notice shall be delivered to the member by first-class or certified mail sent to the address of the member shown on the Association's records, specifying:

(1) the nature of the violation, the fine to be imposed and the date, not less than fifteen (15) days or, in the event of an unapproved sign, twenty-four (24) hours, from the date of the notice, that the fine will take effect;

(2) that the violator may, within ten (10) days from the date of the notice or, in the event of an unapproved sign, twenty-four (24) hours from the date of the notice, request a hearing regarding the fine imposed;

(3) the name, address and telephone numbers of a person to contact to challenge the fine;

(4) that any statements, evidence, and witnesses may be produced by the violator at the hearing; and

(5) that all rights to have the fine reconsidered are waived if a hearing is not requested within ten (10) days of the date of the notice or twenty-four (24) hours in the event of an unapproved sign, respectively.

(b) If a hearing is requested, it shall be held before the Board in executive session, and the violator shall be given a reasonable opportunity to be heard. The minutes of the meeting

shall contain a written statement of the results of the hearing. Except for the display of unapproved signs, no fine shall be imposed prior to the date that is five (5) days after the date of the hearing.

Article 4
Officers

4.1 Officers. The officers of the Association shall be a President, Vice President, Secretary, and Treasurer. Any two (2) or more offices may be held by the same Person, excepting the offices of President and Secretary. The President and Treasurer shall be elected from among the members of the Board of Directors.

4.2 Election, Term of Office, and Vacancies. Except during the period in which the Declarant has the right to appoint the officers of the Association, the officers of the Association shall be appointed annually by the Board of Directors at the first meeting of the Board of Directors following the election of directors. 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.

4.3 Additional Officers and Agents. The Board of Directors may appoint such other officers, including vice presidents, assistant secretaries and assistant treasurers, and agents as it shall deem necessary. Such officers and agents shall hold their respective offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.

4.4 Salaries. The officers shall receive no compensation.

4.5 Removal. Except for officers appointed by the Declarant, any officer may be removed, with or without cause, by the Board of Directors.

4.6 President. The President shall be the chief executive officer of the Association and shall preside at all meetings of the members and directors. The immediate supervision of the affairs of the Association shall be vested in the President. It shall be the President's duty to attend to the business of the Association and maintain strict supervision over all of its affairs and interests. The President shall keep the Board of Directors fully advised about the affairs and conditions of the Association, and shall manage and operate the business of the Association pursuant to and in accordance with such policies as may be prescribed from time to time by the Board of Directors.

4.7 Vice President. The Vice President(s), if any, shall act in the President's absence or disability and shall have all powers, duties, and responsibilities provided for the President when so acting, and shall perform such other duties as shall from time to time be imposed upon any Vice President by the Board or delegated to a Vice President by the President.

4.8 Secretary. The Secretary shall keep the minutes of all meetings of the members and of the Board of Directors; notify the members and directors of meetings as provided by these

Bylaws and Georgia law; have custody of the seal of the Association; affix such seal to any instrument requiring the same; attest the signature or certify the incumbency or signature of any officer of the Association; and perform such other duties as the President, or the Board of Directors may prescribe. The Secretary shall perform the duties of the Treasurer of the Association in the absence or disability of the Treasurer.

4.9 Treasurer. The Treasurer shall keep, or cause to be kept, the financial books and records of the Association, and shall faithfully account for the Association's funds, financial assets, and other assets entrusted to the Treasurer's care and custody. The Treasurer shall make such reports as may be necessary to keep the President and the Board of Directors informed at all times as to the financial condition of the Association, and shall perform such other duties as the President, or the Board of Directors may prescribe. The Treasurer shall maintain the money and other assets of the Association in the name and to the credit of the Association in such depositories as may be designated by the Board of Directors. The Treasurer may provide for the investment of the money and other assets of the Association consistent with the needs of the Association to disburse such money and assets in the course of the Association's business. The Treasurer shall perform the duties of the Secretary of the Association in the absence or disability of the Secretary.

4.10 Resignation. Any officer may resign at any time by giving written notice to the Board of Directors. Such resignation shall take effect on the date of the 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.

Article 5 Committees

Advisory committees to perform such tasks and to serve for such periods as may be designated by the Board or as provided in the Declaration are hereby authorized. Each committee shall be composed and shall operate in accordance with the terms of the Declaration or resolution of the Board of Directors designating the committee or with rules adopted by the Board of Directors. An advisory committee shall not be authorized to exercise any authority of the Board under the Articles of Incorporation of the Association, the Declaration, these Bylaws or the Nonprofit Code.

Article 6 Miscellaneous

6.1 Fiscal Year. The fiscal year of the Association shall be the calendar year unless otherwise determined by resolution of the Board.

6.2 Parliamentary Rules. *Roberts Rules of Order* (current edition) shall govern the conduct of all Association proceedings, when not in conflict with Georgia law, the Articles of Incorporation of the Association, the Declaration or these Bylaws.

6.3 Conflicts. If there are conflicts or inconsistencies between the provisions of Georgia law, the Articles of Incorporation of the Association, the Declaration and these Bylaws, the provisions of Georgia law, the Declaration, the Articles of Incorporation of the Association and the Bylaws (in that order) shall prevail.

6.4 Amendment. These Bylaws may be amended by the Board of Directors with the consent of the Declarant if such amendment is necessary to: (a) bring any provision hereof into compliance with any applicable governmental statute, rule, or regulation or judicial determination which shall be in conflict therewith; (b) enable any title insurance company to issue title insurance coverage with respect to the Units subject to the Declaration; (c) enable an institutional or governmental lender or purchaser of mortgage loans, including, without limitation, the Federal National Mortgage Association or Federal Home Loan Mortgage Corporation, to make or purchase Mortgage loans on the Units subject to the Declaration; (d) enable any governmental agency or private insurance company to insure or guarantee Mortgage loans on the Units subject to the Declaration; or (e) comply with the provisions of the Georgia Property Owners' Association Act, O.C.G.A. § 44-3-220, *et seq.* In addition, these Bylaws may be amended upon the affirmative vote of at least two-thirds (2/3) of the Total Association Vote and the consent of Declarant.

6.5 Notices. Unless otherwise provided in these Bylaws or the Declaration, all notices, demands, bills, statements, or other communications under these Bylaws or the Declaration shall be in writing and shall be deemed to have been duly given if delivered by personal delivery; by United States mail, first class postage prepaid; or by electronic transmission:

(a) If to an Owner at the address of the Unit of such Owner; or if by electronic transmission by a form of electronic transmission consented to by the Owner and otherwise in accordance with the Nonprofit Code;

(b) If to an Occupant, at the address of the Unit occupied; or if by electronic transmission by a form of electronic transmission consented to by the Occupant and otherwise in accordance with the Nonprofit Code; or

(c) If to the Association, the managing agent or the Board of Directors, at the principal office of the Association or the managing agent, if any, or at such other mailing address as shall be designated in writing by the Board of Directors; or if by electronic transmission by a form of electronic transmission consented by the Board of Directors as provided in a resolution of the Board of Directors and otherwise in accordance with the Nonprofit Code.

6.6 Electronic Records, Signatures and Documents To the extent permitted by Georgia law, the Declaration and these Bylaws, the Association and its members, Owners and Occupants may perform any obligation or exercise any right by use of any technological means providing sufficient security, reliability, identification and verifiability, which technological means has been approved by the Board of Directors in its sole discretion. Acceptable technological means of creating an electronic transmission may include, without limitation, electronic communication over the internet, the community or other network, whether by direct connection, internet, telecopier or e-mail. An electronic transmission which is transmitted by a member that

evidences a member's consent or approval on a ballot, requests or demands an action to be taken by the Association, or provides notice to the Association under these Bylaws or the Declaration shall be deemed to be written, signed, and dated for the purposes of these Bylaws and the Declaration, provided that any such electronic transmission sets forth or is delivered with information from which the Association can determine: (1) that the electronic transmission was transmitted by the member and (2) the date on which such member transmitted such electronic transmission. The date on which such electronic transmission is transmitted shall be deemed to be the date on which such consent, request, demand, or notice was signed. Except as may be otherwise provided in the Declaration or these Bylaws, records, signatures and notices which are accepted, created or given by the Board of Directors shall not be denied validity or effectiveness hereunder solely on the grounds that they are transmitted, stored, made or presented electronically.

(a) Use of Electronic Signatures. Whenever the Declaration or these Bylaws authorize an electronic communication, the Board of Directors may accept an electronic signature as valid if:

(1) the signature is easily capable of verification, under the sole control of the signatory, and attached to the electronic document in such a way that the document cannot be modified without invalidating the signature; or

(2) the Board of Directors reasonably believes that the signatory affixed the signature with the intent to sign the electronic document, and that the electronic document has not been modified since the signature was affixed.

(b) Verification and Liability for Falsification. The Board of Directors may require reasonable verification of any electronic signature, document, record or instrument. Pending verification, the Board of Directors may refuse to accept any electronic signature, document, record or instrument which, in the sole discretion of the Board of Directors, is not clearly authentic. Neither the Board of Directors nor the Association shall be liable to any member or any other Person for accepting or acting in reliance upon an electronic signature or electronic document which the Board of Directors reasonably believes to be authentic. Any member or Person who negligently, recklessly or intentionally submits any falsified electronic document or unauthorized electronic signature shall fully indemnify the Association for actual damages, reasonable attorneys' fees and expenses incurred as a result of such act(s).

(c) Non-technology Alternatives. If any Owner, Occupant or third party does not have the capability or desire to conduct business using electronic or other technological means, the Association shall make reasonable accommodation, at its expense, for such person to conduct business with the Association without use of such electronic or other means until such means has become generally (if not universally) accepted in similar projects in the area.

BK 42690PG0075

EXHIBIT "D"

ALL THAT TRACT or parcel of land lying and being in Land Lot 243 of the 6th District of Gwinnett County, Georgia, and being more particularly described as follows:

BEGIN at a point on the northwesterly right of way of the Southern Railroad (having a 200 foot right of way), said point being 439.85 feet southwest from the centerline of Astry Street and being 24.0 feet northwest from the centerline of Thrasher Street; thence continuing along said right of way south 39 degrees 01 minute 29 seconds west, a distance of 98.48 feet to a point; thence leaving said right of way and running north 56 degrees 42 minutes 54 seconds west a distance of 266.21 feet to a point; thence running north 42 degrees 56 minutes 04 seconds east a distance of 100.00 feet to a point; thence running south 56 degrees 34 minutes 55 seconds east a distance of 259.30 feet to the Point of Beginning, containing 0.5929 acres as shown on plat of survey made by Technical Survey Services, bearing the seal of Walter Y. Prevatte, Ga. R.L.S. No. 2107, dated June 26, 1992.

ALL THAT TRACT OR PARCEL OF LAND lying and being in Land Lot 243 of the 6th District of Gwinnett County, Georgia and being more particularly described as follows:

BEGINNING at an iron pin set located at the intersection of the southwestern right-of-way line of Astry Street (having a 30-foot right-of-way width) and the northwestern intersection of Southern Railroad (having a 200-foot right-of-way width); thence in a generally southwesterly direction along the northwestern right-of-way line of Southern Railroad run along the arc of a 2,712.01-foot radius curve an arc distance of 309.60 feet to an iron pin set (said arc being subtended by a chord lying to the northwest thereof bearing South 32° 30' 21" West and being 309.45 feet in length); thence leaving the northwestern right-of-way line of Southern Railroad run along the northeastern boundary line of land now or formerly owned by Sara Hulsey North 57° 14' 34" West a distance of 259.51 feet to an iron pin located on the southeastern boundary line of land now or formerly owned by C. P. Nash; thence along said southeastern boundary line of land now or formerly owned by C. P. Nash run North 32° 23' 41" East a distance of 303.73 feet to an iron pin found located on the southwestern right-of-way line of Astry Street; thence along said southwestern right-of-way line of Astry Street run South 58° 03' 18" East a distance of 259.22 feet to an iron pin set located on the northwestern right-of-way line of Southern Railroad, said iron pin set being the POINT OF BEGINNING.

The above-described property contains 1.8491 acres and is shown on and described according to that certain As-Built Survey for Rock-Tenn Company prepared by Sumbelt Engineering & Surveying Inc. (Russell L. Shreve, Jr., Georgia Registered Land Surveyor No. 2157), dated November 18, 1988, which survey is incorporated herein by this reference and made part of this description.

BK 42690PG0076

all that tract and parcel of land, lying and being in Land Lot 243 of the 6th District of Gwinnett County, Georgia, being more particularly described as follows:

To find the TRUE POINT OF BEGINNING begin at the southwesterly intersection of the 30' right-of-way line of Autry Street and the 30' right-of-way line of West Peachtree Street; thence along the southerly right-of-way line of the 30' right-of-way of West Peachtree Street in a southwesterly direction a distance of 573.10 feet to an iron pin found on the southerly right-of-way line of West Peachtree Street; thence south 29 degrees 41 minutes east a distance of 119.90 feet to an iron pin which is the TRUE POINT OF BEGINNING; thence south 29 degrees 41 minutes east a distance of 46.10 feet to an iron pin found; thence south 47 degrees 44 minutes west a distance of 193.0 feet to an iron pin found; thence north 40 degrees 36 minutes west a distance of 45.0 feet to an iron pin; thence north 47 degrees 44 minutes east a distance of 301.70 feet to the TRUE POINT OF BEGINNING.

The Property contains 0.203 acres and is designated as Tract No. Two of survey for Rock-Tenn Company by George Pinion, Georgia Registered Land Surveyor No. 1606, dated August 5, 1969 and revised January 4, 1978, recorded in Plat Book _____, Page _____, Gwinnett County, Georgia, Records.

ALL THAT TRACT OR PARCEL OF LAND lying and being in Land Lot 254 of the 6th District, Gwinnett County, Georgia, and being more particularly described as follows:

BEGINNING at the point of intersection of the southwesterly right of way of Autry Street with the southeasterly right of way of West Peachtree Street; running thence southwesterly along the southeasterly right of way of West Peachtree Street 170 feet, more or less, to a point, which is also located at the northeast corner of property now or formerly owned by T. P. Nash; running thence southeasterly along the line of said T. P. Nash 65 feet, more or less, to a point; thence northeasterly 170 feet, more or less, to a point located on the southwesterly right of way of Autry Street; running thence northwesterly along the southwesterly right of way of Autry Street 65 feet, more or less to the POINT OF BEGINNING; being improved property known as 103 Autry Street according to the present system of numbering houses in the City of Norcross, Gwinnett County, Georgia; said property being the same property conveyed to Gordon Elson by Warranty Deed dated March 11, 1925, recorded in Deed Book 41, page 388, Gwinnett County, Georgia, Records.

All that tract and parcel of land, lying and being in Land Lot 244 of the 6th District of Gwinnett County, Georgia, being more particularly described as follows:

To reach the POINT OF BEGINNING: commence at the intersection formed by the southeasterly right of way of West Peachtree Street (30-foot right of way) and the northeasterly right of way of Hunter Street (30-foot right of way), if said rights of way were extended to form an angle, and proceed thence in a northeasterly direction along the southeasterly right of way of West Peachtree Street (30-foot right of way) for a distance of 15.0 feet to the POINT OF BEGINNING; from the point of beginning thus established running thence in a northeasterly direction along the southeasterly right of way of West Peachtree Street (30-foot right of way), and following the curvature thereof (said curve being a curve to the left having a chord distance of 292.37 feet on a bearing of North 63 degrees 06 minutes 05 seconds East and a radius of 970.748 feet), a distance of 293.49 feet to a point; running thence North 34 degrees 26 minutes 25 seconds East, and continuing along the southeasterly right of way of West Peachtree Street (30-foot right of way), a distance of 46.34 feet to a point; running thence South 44 degrees 07 minutes East a distance of 538.00 feet to a point on the northwesterly right of way of The Southern Railway System (200-foot right of way); running thence South 59 degrees 26 minutes 20 seconds West along the northwesterly right of way of The Southern Railway System (200-foot right of way) a distance of 510.75 feet to the intersection formed by the northwesterly right of way of The Southern Railway System (200-foot right of way) and the northeasterly right of way of Hunter Street (30-foot right of way); running thence North 25 degrees 53 minutes 05 seconds West along the northeasterly right of way of Hunter Street (30-foot right of way) a distance of 183.51 feet to a point; running thence in a northwesterly direction, continuing along the northeasterly right of way of Hunter Street (30-foot right of way), and following the curvature thereof (said curve being a curve to the left having a chord distance of 343.18 feet on a bearing of North 27 degrees 44 minutes 25 seconds West and a radius of 5299.197 feet), a distance of 343.24 feet to a point; running thence North 21 degrees 15 minutes 50 seconds East a distance of 18.90 feet to the southeasterly right of way of West Peachtree Street (30-foot right of way) and the point of beginning; said property containing 5.132 acres.

all that tract or parcel of land lying and being in Land Lots 243 and 244 of the 6th District of Gwinnett County, Georgia, and more particularly described as follows:

BEGINNING at a point marked by an iron pin and a persimmon tree on the northwest side of the right of way of the Southern Railroad, said point being 689 feet southwesterly, as measured along the northwestern right of way line of Southern Railway, from the intersection of the northwestern right of way line of Southern Railroad with the center line of Awtry Street, as now located in the City of Norcross, and running thence north 56 degrees 15 minutes west 282 feet to an iron pin; thence northeasterly at an exterior angle of 82 degrees 39 minutes, 368 feet to an iron pin; thence northwesterly at an interior angle of 81 degrees, 15 minutes, 360 feet to an iron pin on the southeast side of Peachtree Road, formerly known as West Peachtree Street; thence southwesterly along the southeasterly side of Peachtree Road at an interior angle of 100 degrees 3 minutes, 275 feet to an iron pin; thence southeasterly at an interior angle of 108 degrees, 5 minutes, 166 feet to a stone corner; thence south 48 degrees, 15 minutes west 193 feet to a stone corner; thence northwesterly at an exterior angle of 88 degrees, 20 minutes, 143.8 feet to a fence post located on the southeast side of said Peachtree Road, formerly known as West Peachtree Street; thence southwesterly along the southeasterly side of the said Peachtree Road at an interior angle of 86 degrees, 54 minutes, 462 feet; thence southeasterly at an interior angle of 84 degrees 45 minutes and along a line marked by the relics of an old fence, hedge row and ditch, 559.5 feet to the northwest side of the right of way of the Southern Railroad; thence northeasterly along the northwesterly side of said right of way 738 feet to the point of beginning. Said property being shown and delineated on plat of survey of B.T. Knight Co's. property by Gordon Nalley, Engr. Dated April 4, 1950.

(\$122.10 Revenue Stamps Attached)

All that tract or parcel of land lying and being in Land Lots 243 and 244 of the 6th District, Gwinnett County, Georgia, being in the City of Norcross, and being more particularly described as follows:

TO FIND THE TRUE POINT OF BEGINNING, commence at an iron pin found at the intersection of the northeasterly right-of-way of Stephens Road a/k/a Rainey Avenue (having a 40-foot right-of-way) with the southeasterly right-of-way of South Peachtree Street a/k/a Georgia Highway No. 141 (having a 50-foot right-of-way), said point also being located on the line common to Land Lots 243 and 244; run thence across South Peachtree Street North 46 degrees 58 minutes West, 94.7 feet to an iron pin set on the northwesterly right-of-way of South Peachtree Street, being THE POINT OF BEGINNING; from the point of beginning as thus established run thence North 21 degrees 58 minutes West, 37.9 feet to an iron pin set on the southeasterly right-of-way of Southern Railroad (having a 200-foot right-of-way); thence along said southeasterly right-of-way and following the curvature thereof the following courses and distances: North 59 degrees 21 minutes East 104.7 feet to a point; thence 300.5 feet along the arc of a 3242.47-foot radius circle (said arc being subtended by a chord bearing North 56 degrees 42 minutes East, 300.4 feet) to an iron pin set; thence leaving the right-of-way of Southern Railroad and running South 30 degrees 45 minutes East, 90.2 feet to an iron pin set on the northwesterly right-of-way of South Peachtree Street; thence along the northwesterly right-of-way of South Peachtree Street South 64 degrees 45 minutes West, 412.5 feet to an iron pin set, being THE POINT OF BEGINNING.

The above described property contains 0.56 acre and is shown as Tract No. 1 as per plat of survey prepared by Beatrice M. Crider by Hannon & Meeks, dated June 24, 1969, which plat is incorporated herein by this reference.

LESS AND EXCEPT:

All that certain tract or parcel of land lying and being in Land Lot 243 and 254, 6th District, City of Norcross, Gwinnett County, Georgia, and being more particularly described as follows:

BEGINNING at an iron pin set (1/2" rebar), said point being located at the intersection of the Southeasterly right-of-way of West Peachtree Street (30 foot R/W) with the Southerly right-of-way of Auntry Street (30 foot R/W); thence along said right of way of Auntry Street the following courses and distances: South 55°22'27" East, 62.28 feet to a found iron pin (1/2" rebar); thence South 55°24'10" East, 129.03 feet to a found iron pin (1/2" flat-bar); thence South 57°40'11" East, 20.05 feet to a found iron pin (1/2" rebar); thence South 56°20'32" East, 110.00 feet to a found iron pin (1/2" rebar); thence South 55°45'16" East, 259.21 feet to a point at the intersection of said Auntry Street right-of-way with the Northwesterly right-of-way line of Southern Railroad (200' R/W); thence along said Railroad right-of-way, 310.93 feet along the arc of a curve to the right having a

radius of 2710.81 feet and a chord bearing and distance of South 34°19'44" West, 310.76 feet to an iron pin set; thence leaving said right-of-way following the line of lands now or formerly of Patricia H. Kelly, passing through a 4"X4" concrete monument found on said line (6.43 feet), North 54°00'18" West, 215.00 feet to an iron pin set; thence South 41°39'14" West, 114.00 feet to an iron pin set; thence South 53°58'56" East, 215.00 feet to an iron pin set on the right-of-way of said Southern Railroad; thence, following said right-of-way 215.38 feet along the arc of a curve to the right having a radius of 2778.96 feet and a chord bearing and distance of South 43°01'43" West, 215.33 feet to a point of compound curve; thence 193.67 feet along the arc of a curve to the right (passing through a found 1" open top pipe, 34.12 feet along said arc) having a radius of 2607.52 feet, and a chord bearing and distance of South 47°26'50" West, 193.63 feet to a point of compound curve; thence 188.57 feet along the arc of a curve to the right, having a radius of 2295.32 feet, and a chord bearing and distance of South 52°04'06" West, 188.52 feet to an iron pin set on the line of lands now or formerly of Rock-Tenn. Company; thence along said line the following courses and distances: North 42°57'30" West, 348.29 feet to a point; thence North 47°02'30" East, 126.00 feet to a point; thence North 42°57'30" West, 143.15 feet to an iron pin set; thence South 49°37'22" West, 43.80 feet to an iron pin found (1/2" rebar); thence North 37°56'08" West, 98.82 feet to an iron pin set on the Southeasterly right-of-way of aforesaid West Peachtree Street; thence along said right-of-way the following courses and distances: North 45°10'05" East, 225.72 feet to an iron pin set; thence North 43°24'25" East, 256.11 feet to an iron pin set; thence North 42°46'03" East, 149.43 feet to an iron pin set; thence North 41°32'02" East, 163.39 feet to an iron pin set at the POINT OF BEGINNING.

Containing a computed 12.166 Acres of land.