

**BOARD OF DIRECTORS OF
FOX LAKE HOMEOWNERS ASSOCIATION, INC.**

**MINUTES OF ORGANIZATIONAL
MEETING OF BOARD OF DIRECTORS**

Pursuant to § 14-3-205 of the Georgia Nonprofit Corporation Code, the undersigned, being all of the members of the initial Board of Directors of FOX LAKE HOMEOWNERS ASSOCIATION, INC., a Georgia nonprofit corporation (the "Corporation"), do hereby adopt, approve and authorize the actions herein set forth at the organizational meeting of the Board of Directors of the Corporation duly called and held in accordance with the provisions of the Georgia Nonprofit Corporation Code.

1 The Articles of Incorporation of the Corporation granted by the Secretary of State of the State of Georgia are hereby adopted and approved, and the Secretary of the Corporation shall insert the original thereof in the minute book of the Corporation. A certified copy of said Articles of Incorporation from the Office of the Secretary of State shall be attached hereto as Exhibit "A."

2 The bylaws presented to the Board of Directors, a copy of which is attached hereto as Exhibit "B", are hereby adopted and approved as the bylaws of the Corporation.

3 The form of the seal for the Corporation, the impression of which appears to the right hereof, is hereby adopted and approved as the seal of the Corporation; provided, however, that the adoption of this seal shall not prohibit the use of such other seal permitted by the bylaws of the Corporation.

4 The following individuals are elected to the offices set forth beside their respective names to serve until the first annual meeting of Directors (or special meeting in lieu thereof) and their successors are chosen and shall qualify:

<u>NAME</u>	<u>TITLE OF OFFICE</u>
Mitch Griggs	President
Joe Jones	Vice President
Jerry Kight	Vice President
Jenna Dye	Secretary
Kippie Romano	Treasurer

5 The fiscal year of the Corporation is selected as the twelve month period ending on the last day of December of each year.

6 Any federally insured depository institution may be designated as a depository of the Corporation's funds, and funds deposited therewith may be withdrawn upon a check, draft, note or order of the Corporation, signed by an officer of the Corporation. Each officer of the Corporation shall be authorized to sign the signature card at the bank chosen by the Corporation, and the signatures shall be certified to said Bank by the Secretary of the Corporation. One signature is needed on all checks under \$1500. Two signatures are needed on all checks of \$1500 or above, unless the check is for an item which has been pre-approved by the Corporation's Board of Directors as part of the Corporation's budget. No checks, drafts, notes or orders drawn against such account shall be valid unless so signed; and a banking resolution in the form prescribed by said depository shall be executed by the proper officers of the Corporation.

7 The proper officers of the Corporation are authorized, empowered, and directed to execute and deliver such documents, instruments, certificates and notices and to do and perform any and all such further things, which such officers, in their sole and unlimited discretion, shall deem necessary or proper for the purpose of effectuating and carrying out the intent of the foregoing actions, and the Board of Directors hereby ratifies and confirms any such actions.

8 All acts and things heretofore done for and on behalf of the Corporation by its incorporator and the law firm of Jennifer L. Chapman, LLC, be, and the same hereby are, ratified and affirmed in each and every respect.

IN WITNESS WHEREOF, the undersigned Director has executed this Consent as of the ____ day of _____, 2009.

_____(L.S.)
Jenna Dye, Secretary

BYLAWS
OF
FOX LAKE HOMEOWNERS ASSOCIATION, INC.

**ARTICLE I
OFFICES**

The Corporation shall at all times maintain a registered office in the State of Georgia and a registered agent at that address, but may have other offices located within or without the State of Georgia as the Board of Directors shall determine.

**ARTICLE II
MEMBERS**

Section 2.1. Identity of Members. There shall be one class of members. The members shall retain their status as members so long as they pay any and all annual dues and assessments imposed by the Corporation upon its members. Membership shall be open to any lot owner in the Fox Lake subdivision, as described on those certain plats of survey for Fox Lake recorded in the Office of Superior Court of Union County, Georgia, including:

1. Plat of Cleveland and Cox, Inc. RS Survey dated July 6, 2006, as recorded in Plat Book 58, pages 230-235 on July 18, 2006; in the Office of Clerk of Superior Court of Union County, Georgia; for Lots 1, 2, 6 – 88, 90 - 93, 95 - 108, 110 – 125;
2. Plat of Southern Geosystems, LTD Survey dated May 12, 2006, as recorded in Plat Book 58, pages 265 – 267 on August 11, 2006 for Lots 131 – 147;
3. Plat of Cleveland and Cox, Inc. RS Survey dated December 21, 2006, as recorded in Plat Book 57, Page 63 on January 18, 2007 for Lot 89;
4. Plat of Cleveland and Cox, Inc. RS Survey dated October 3, 2007, as recorded in Plat Book 60, Page 207 on January 15, 2008 for Lots 3 - 5;
5. Plat of Cleveland and Cox, Inc. RS Survey dated February 18, 2008, as recorded in Plat Book 61, Page 128 on September 17, 2008 for Lot 109.

as such plats may from time to time be amended or revised. The dues of members shall be set by the Board of Directors and shall become due and payable after by the 1st day of January of each year and incur a penalty if not paid by April 2 of each year in accordance with the Covenants. A member shall not be considered a member in good standing if he is in arrears on any dues, fees or assessments; and shall lose his rights, as stated herein, to vote, hold office or serve on any committee until he is considered a member in good standing.

Section 2.2 Annual Meeting. The annual meeting of the members of the Corporation shall be held on a Sunday in September of every year unless otherwise determined by resolution by the Board of Directors for the purpose of electing directors

to succeed those whose terms have expired as of the date of such annual meeting. At each annual meeting, the Treasurer will present a report of the financial condition of the Corporation.

Section 2.3. Special Meetings. Special meetings of the members may be called at any time for any purpose or purposes by the President, a Vice President, or a majority of the Board of Directors, and shall be called forthwith by the President, a Vice President, the Secretary or any director of the Corporation upon the request in writing of a majority of all the members entitled to vote on the business to be transacted at such meeting. Such request shall state the purpose or purposes of the meeting. Business transacted at all special meetings of members shall be confined to the purpose or purposes stated in the notice of the meeting.

Section 2.4. Actions. Any action of the members may be taken without a meeting if written consent, setting forth the action so taken, shall be signed by all of the members entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of members.

Section 2.5. Place of Holding Meetings. All meetings of members shall be held at a location designated by the Board of Directors in Union County, Georgia.

Section 2.6. Notice of meetings. Written notice of each meeting of the members shall be mailed, postage prepaid, by the Secretary, to each member of record entitled to vote thereat at his post office address, as it appears upon the books of the Corporation, or sent via electronic mail to the email address provided for such purpose by each member, at least ten (10) days before the meeting. Each such notice shall state the place, day, and hour at which the meeting is to be held and, in the case of any special meetings, shall state briefly the purpose or purposes thereof.

Section 2.7. Quorum. The presence in person or by proxy of one-third (33-1/3 %) of the members of the Corporation shall constitute a quorum at all meetings of the members except as otherwise provided by law, by the Articles of Incorporation or by these bylaws. If less than a quorum shall be in attendance at the time for which the meeting shall have been called, the meeting may be adjourned from time to time by a majority vote of the members present or represented, without any notice other than by announcement at the meeting, until a quorum shall attend. At any adjourned meeting at which a quorum shall attend, any business may be transacted which might have been transacted if the meeting had been held as originally called.

Section 2.8. Conduct of Meetings. Meetings of members shall be presided over by the President of the Corporation or, if he is not present, by a Vice President, or if none of said officers is present, by a chairman to be elected at the meeting. In the absence of the Secretary the presiding officer may appoint a person to act as Secretary of the meeting.

Section 2.9. Voting. At all meetings of members, every owner entitled to vote shall have one (1) vote, regardless of the number of lots owned by that owner. In the event of multiple owners of a lot, the multiple owners, for the purposes of voting, shall constitute a general partnership and such general partnership shall be considered to be a single owner and shall have one (1) vote. Such vote may be either in person or by proxy appointed by an instrument in writing subscribed by such member or his duly authorized attorney, bearing a date not more than three (3) months prior to said meeting, unless said instrument provides for a longer period. Such proxy shall be dated, but need not be sealed, witnessed or acknowledged. All elections shall be had and all questions shall be decided by a majority of the votes cast at a duly constituted meeting, except as otherwise provided by law, in the Articles of Incorporation or by these bylaws.

If the Chairperson of the meeting shall so determine, a vote by ballot may be taken upon any election or matter, and the vote shall be so taken upon the request of ten percent (10%) or more of all of the members entitled to vote on such election or matter. In either of such events, the proxies and ballots shall be received and be taken in charge and all questions touching the qualification of voters and the validity of proxies and the acceptance or rejection of votes shall be decided by the tellers, which tellers shall have been appointed by the Chairperson of said meeting.

Elections of directors may be conducted by mail. The notice of the Annual Meeting sent to members shall include a ballot to be used and shall designate the time within which the ballot must be returned.

ARTICLE III BOARD OF DIRECTORS

Section 3.1. General Powers. The property and business of the Corporation shall be managed under the direction of the Board of Directors of the Corporation. The Board of Directors may, upon a vote of at least 75% of the Directors then serving, dissolve the corporation. In addition to setting the dues of the members, the Board of Directors may assess fines and penalties in accordance with O.C.G.A. 44-3-220, et seq. The Board of Directors shall interpret and enforce the Fox Lake Subdivision Protective Covenants and Restrictions. The Board of Directors may delegate to one or more members of the Board of Directors or its designated third party management company, the authority to represent the Board of Directors in enforcing the Protective Covenants and Restrictions.

Section 3.2. Number and Term of Office. The number of directors shall be not fewer than five (5) nor more than nine (9), as may be designated from time to time by resolution of a majority of the entire Board of Directors. The elected directors shall serve for a period of one (1) year or until their successors have been elected and have qualified.

From any general partnership constituted by multiple owners of a lot, only one (1) lot owner may serve on the Board of Directors at any given time.

Section 3.3. Filling of Vacancies. In the case of any vacancy in the Board of Directors through death, resignation, disqualification, removal or other cause, the remaining directors, by affirmative vote of the majority thereof, may elect a successor to hold office for the unexpired portion of the term of the director whose place shall be vacant, and until the election of his successor, or until he shall be removed, prior thereto, by an affirmative vote of a majority of the Board of Directors.

Similarly, and in the event of the number of directors being increased as provided in these bylaws, the additional directors so provided for shall be elected by a majority of the entire Board of Directors already in office and shall hold office for a term that expires upon the conclusion of the annual meeting of the Board of Directors after their election on to the Board.

Any director may be removed from office with or without cause by the affirmative vote of a majority of the directors entitled to vote at any special meeting of directors called for that purpose.

Section 3.4. Place of Meeting. The Board of Directors may hold their meetings and keep the books of the Corporation either within or outside the State of Georgia, at such place or places as they may from time to time determine by resolution or by written consent of all the directors. The Board of Directors may hold their meetings by conference telephone or other similar electronic communications equipment pursuant to which each participant at the meeting can hear the other.

Section 3.5. Regular Meetings. Regular meetings of the Board of Directors may be held without notice at such time and place as shall from time to time be determined by resolution of the Board. The Annual Meeting of the Board of Directors shall be held on a Sunday in September of every year unless otherwise determined by resolution by the Board of Directors for the purpose of electing directors to succeed those whose terms have expired as of the date of such meeting. Notice of every resolution of the Board fixing or changing the time or place for the holding of regular meetings of the Board shall be mailed to each director at least three days prior to the first meeting held pursuant to such resolution. The Board may transact any business that comes before it. Any additional business may be transacted at any regular meeting of the Board.

Section 3.6. Special Meetings. Special meetings of the Board of Directors shall be held whenever called by any director. The Secretary shall give notice of each special meeting of the Board of Directors at least two (2) days prior to the meeting by personal delivery, email, U.S. mail, or facsimile machine; but such notice may be waived by any director. Unless otherwise indicated in the notice thereof, any and all business may be transacted at any special meetings. At any meeting at which every director shall be present, even though without notice, any business may be transacted and any director may in writing waive notice of the time, place and objectives of any special meeting.

Section 3.7. Quorum. A majority of the whole number of directors shall constitute a quorum for the transaction of business at all meetings of the Board of

Directors, but, if at any meeting less than a quorum shall be present, a majority of those present may adjourn the meeting from time to time, and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically provided by law or by the Articles of Incorporation or by these bylaws.

Section 3.8. Required Vote. An affirmative vote of a majority of those present shall be necessary for the passage of any resolution.

Section 3.9. Compensation of Directors. Directors shall not receive any salary for their services as such, but each director shall be entitled to receive from the Corporation, upon the approval of the Board of Directors, reimbursement for any expenses incurred by a Director on behalf of the Corporation. Nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity and receiving compensation therefor.

Section 3.10. Nominating Committee. The Board of Directors, as a Committee of the Whole, shall be the Nominating Committee. The Nominating Committee shall be responsible for preparing a slate of directors for election by the Membership.

Section 3.11. Committees. The Board of Directors may, by resolution passed by a majority of the whole Board, designate one or more committees or authorize the President to appoint committees, each committee consisting of ONE or more of the directors of the Corporation, which, to the extent provided in the resolution, shall have and may exercise the powers of the Board of Directors. Such committee or committees shall have such names as may be determined from time to time by resolution adopted by the Board of Directors.

Section 3.12. Electronic File Access. The Secretary and the Treasurer ONLY may access the association's electronic files stored within Office 365, referred to by the Board of Directors as "Back Office."

ARTICLE IV OFFICERS

Section 4.1. Election, Tenure and Compensation. The officers of the Corporation shall be a President, a Vice President, a Secretary, a Treasurer, and also such other officers including additional Vice Presidents and one or more assistants to the foregoing officers as the Board of Directors from time to time may consider necessary for the proper conduct of the business of the Corporation. The officers shall be elected at the annual meeting of the Membership to serve a term of one (1) year; but can be nominated for the same or different office to stand for election at the next annual meeting. Any two of the above offices may be held by the same person. Officers shall not receive any salary for their services as such, but each officer shall be entitled to receive from the Corporation, upon the approval of the Board of Directors, reimbursement for any expenses incurred by the officer on behalf of the Corporation.

In the event that any office other than an office required by law, shall not be filled by the Board of Directors, or, once filled, subsequently becomes vacant, then such office and all references thereto in these bylaws shall be deemed inoperative unless and until such office is filled in accordance with the provisions of these bylaws.

Except where otherwise expressly provided in a contract duly authorized by the Board of Directors, all officers and agents of the Corporation shall be subject to removal at any time by the affirmative vote of a majority of the whole Board of Directors, and all officers, agents and employees, shall hold office at the discretion of the Board of Directors.

Section 4.2. Powers and Duties of the President. The President shall preside at all meetings of the Board of Directors unless the Board of Directors shall by a majority vote of a quorum thereof elect a chairman other than the President to preside at meetings of the Board of Directors. He may sign and execute contracts or other obligations in the name of the Corporation; and he shall be ex-officio a member of all standing committees.

The President shall be the chief executive officer of the Corporation and shall have general charge and control of all its business affairs and properties.

He shall have the general powers and duties of supervision and management usually vested in the office of president of a corporation. The President shall be ex-officio a member of all standing committees. He shall do and perform such other duties as may, from time to time, be assigned to him by the Board of Directors.

Section 4.3. Powers and Duties of the Vice President. The Board of Directors may appoint additional Vice Presidents. Any Vice President (unless otherwise provided by resolution of the Board of Directors) may sign and execute contracts, or other obligations in the name of the Corporation. Each Vice President shall have such other powers and shall perform such other duties as may be assigned to him by the Board of Directors or by the President. In case of the disability of the President, the duties of that office shall be performed by any Vice President, and the taking of any action by any such Vice President in place of the President shall be conclusive evidence of the disability of the President.

Section 4.4. Secretary. The Secretary shall give, or cause to be given, notice of all meetings of directors and all other notices required by law or by these bylaws, and in case of his absence or refusal or neglect to do so, any such notice may be given by any person thereunto directed by the President, or by the directors upon whose written request the meeting is called as provided in these bylaws. The Secretary shall record all the proceedings of the meetings of directors in books provided for that purpose, and he shall perform such other duties as may be assigned to him by the directors or the President. He shall have custody of the seal of the Corporation and shall affix the same to all instruments requiring it, when authorized by the Board of Directors or the President, and attest the same. In general, the Secretary shall perform all the duties generally incident to

the office of secretary of a corporation, subject to the direction and control of the Board of Directors and the President.

Section 4.5. Treasurer. The Treasurer shall have custody of all the funds and securities of the Corporation, and he shall keep full and accurate account of receipts and disbursements in books belonging to the Corporation. He shall deposit all moneys and other valuables in the name and to the credit of the Corporation in such depository or depositories as may be designated by the Board of Directors.

The Treasurer shall make disbursement of funds of the corporation to satisfy contractual obligations, or reimbursement to members of the corporation for payment of board approved items, or payment of other Board approved purchases. Those approved to sign checks shall be the Treasurer, President, OR Secretary with only one signature required. He shall present his annual financial report to the Membership at each annual meeting.

The Treasurer shall give the Corporation a bond, if required by the Board of Directors, in a sum, and with one or more sureties, satisfactory to the Board of Directors, for the faithful performance of the duties of his office and for the restoration to the Corporation in case of his death, resignation, retirement or removal from office of all books, papers, vouchers, moneys, and other properties of whatever kind in his possession or under his control belonging to the Corporation.

The Treasurer shall perform all the duties generally incident to the office of the treasurer of a corporation, subject to the direction and control of the Board of Directors and the President.

ARTICLE V CORPORATE SEAL

Section 5.1. Seal. The seal of the Corporation shall be in such form as the Board of Directors may from time to time determine. In the event it is inconvenient to use such a seal at any time, or in the event the Board of Directors shall not have determined to adopt a corporate seal, the signature of the Corporation followed by the word "Seal" enclosed in parentheses or scroll shall be deemed the seal of the Corporation. The seal shall be in the custody of the Secretary and affixed by him or by his assistants on all appropriate papers.

ARTICLE VI BANK ACCOUNTS

Section 6.1 Bank Accounts. Such officers or agents of the Corporation as from time to time shall be designated by the Board of Directors shall have authority to deposit any funds of the Corporation in such banks or trust companies as shall from time to time be designated by the Board of Directors and such officers or agents as from time to time shall be authorized by the Board of Directors may withdraw any or all of the funds of the

Corporation so deposited in any such bank or trust company, upon checks, drafts or other instruments or orders for the payment of money, drawn against the account or in the name or behalf of the Corporation, and made or signed by such officers or agents; and each bank or trust company with which funds of the Corporation are so deposited is authorized to accept, honor, cash and pay, without limit as to amount, all checks, drafts or other instruments or orders for the payment of money, when drawn, made or signed by officers or agents so designated by the Board of Directors, until written notice of the revocation of the authority of such officers or agents by the Board of Directors shall have been received by such bank or trust company. There shall from time to time be certified to the banks or trust companies in which funds of the Corporation are deposited, the signature of the officers or agents of the Corporation so authorized to draw against the same. In the event that the Board of Directors shall fail to designate the persons by whom checks, drafts and other instruments or orders for the payment of money shall be signed, as hereinabove provided in this Section, all of such checks, drafts and other instruments or orders for the payment of money shall be signed by the President or a Vice President and countersigned by the Secretary or Treasurer or an Assistant Secretary or an Assistant Treasurer of the Corporation.

ARTICLE VII MISCELLANEOUS PROVISIONS

Section 7.1. Fiscal Year. The fiscal year of the Corporation shall end on the last day of December of each year.

Section 7.2. Notices. Whenever, under the provisions of these bylaws, notice is required to be given to any director or officer it shall not be construed to require personal notice, but such notice may be given in writing, by mail, by depositing the same in a post office or letter box, in a prepaid envelope, addressed to each director or officer at such address as appears on the books of the Corporation, or in default of any other address, to such director or officer at the general post office in the City of ~~Athens~~ Blairsville, Georgia, and such notice shall be deemed to be given at the time the same shall be thus mailed. Any director or officer may waive any notice required to be given under these bylaws.

ARTICLE VIII AMENDMENTS

The Board of Directors shall have the power and authority, by a majority vote, to amend, alter or repeal these bylaws or any provision thereof, and may from time to time adopt additional bylaws.