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This Instrument Prepared By:
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243 North Peters Road
Knoxville, Tennessee 37923

STEVE HALL
REGISTER OF DEEDS
KNOX COUNTY

RECORDING INFORMATION
ABSTRACT TITLE FIG.
243 N. PETERS ROAD
KNOXVILLE, TN 37923
(615) 253-1100

BY-LAWS

OF

THE LEXI LANDING HOMEOWNER'S ASSOCIATION

TRANSFER 0.00
RECORDING FEE 0.00
DP FEE 25.00
REGISTER'S FEE 2.00
TOTAL AMOUNT 27.00
STATE OF TENNESSEE, ANDERSON COUNTY
TIM SHELTON
REGISTER OF DEEDS

Name and location: The name of the corporation is the Lexi Landing Homeowner's Association, hereinafter referred to as the "Association". Meetings of the members and directors may be held at such places within Knox County, Tennessee or Anderson County, Tennessee as may be designated by the Board of Directors.

DEFINITIONS

Section 1. "Association" shall mean and refer to the Lexi Landing Homeowner's Association, its' successors and assigns.

Section 2. "Property" shall mean and refer to that certain real property described on the plats of record as Instrument #200311060051276 in the Register's Office for Knox County, Tennessee and in Plat Cabinet L, Slide 5 (1-D) in the Register's Office for Anderson County, Tennessee, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 3. "Lot" shall mean and refer to any numbered Lot of land shown upon any recorded subdivision plat of the Property, with the exception of any designated Common Areas and Joint Permanent Easements.

Section 4. "Owner(s)" shall mean and refer to the record Owner(s) whether one or more persons or entities, of the fee simple to any Lot which is a part of the Property, including contract sellers, but excluding those having such interest merely as security for performance of any obligation.

Section 5. "Developer" shall mean and refer to Worley Builders, Inc, its successors and assigns.

MEETING OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the members shall be held within one (1) year from the date of incorporation of the Association, and each subsequent regular annual meeting of the members shall be held on the same day of the same month of each year thereafter, at a time and place to be determined. If the day of the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following that is not a legal holiday.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the President or by the Board of Directors, or upon written request of one-fourth of the members of the Association.

Section 3. Notice of Meetings. Written notice of each meeting of the members shall be given by the Secretary, by mailing a copy of such notice, postage prepaid,



at least fifteen (15) days before such meeting to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting of the members entitled to cast one-tenth (1/10th) of the votes of the membership shall constitute a quorum for any action. If, however, such quorum shall not be present or represented at the meeting, the members entitled to vote thereat shall have the power to adjourn the meeting from time to time without notice other than an announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5. Proxies. At all meetings of the members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be valid for one meeting only and shall automatically cease upon conveyance by the member of his/her Lot.

DIRECTORS

Section 1. Number. The affairs of the Association shall be managed by a Board of three (3) Directors.

Section 2. Term of Office. At the first annual meeting, members shall elect each of the three Board members provided for above, and each of these Board members shall serve until the date of the next annual meeting, at which time new elections shall be to elect or re-elect a Board member to occupy the terminated position. Pursuant to the decision of the Nominating Committee as referenced in Section 6 below, at each annual meeting one Board position shall be open for election. Nothing in this part shall prevent Board members from seeking re-election to subsequent two year term(s).

Section 3. Removal. Any Director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. In the event of death, resignation or removal of a Director, his/her successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his/her predecessor.

Section 4. Compensation. Directors shall not receive compensation for any service that may render to the Association. However, any Director may be reimbursed for their actual expenses incurred in the performance of their respective duties.

Section 5. Action Taken Without a Meeting. The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of three-fifths of the other Board members.

Section 6. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nomination may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a chairman, who shall be a member of the Board of Directors and two (2) more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to the annual meeting of the members. The Nominating Committee shall make as many nominations for the three positions to be filled at each annual meeting for election to the Board of Directors as it shall in its' discretion determine.

Section 7. Election. Election to the Board of Directors shall be by secret ballot. With the following exception, members are entitled to cast one (1) vote for each Lot owned. When more than one (1) person or entity owns an interest in any lot, such persons or entities shall cast the vote for such Lot as co-owners as they



among themselves determine, but in no event shall more than one vote be cast with respect to any one (1) lot. Provided, however, that the Developer, during the duration of the Class B membership referred to in Article V of the Articles of Incorporation of Lexi Landing Homeowner's Association, shall be entitled to cast three (3) votes for each Lot in which it holds an interest.

Section 9. Powers. The Board of directors shall have the power to:

- a) exercise for the Association all powers, duties and authority vested in or delegated to the Association by the Charter of the Association or by the Declaration of Restrictions of Lexi Landing;
- b) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and
- c) employ a manager, independent contractor, or other such employees or agents as they deem necessary and prescribe their duties.

Section 10. Duties. It shall be the duty of the Board of Directors to:

- a) cause to be kept a complete record of all its' acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by one-fourth (1/4th) of the members who are entitled to vote.
- b) supervise all officers and agents of the Association and to see that their duties are properly performed;
- c) as more fully provided in the Declaration of Restrictions:
 1. to procure services necessary to provide for the maintenance of each unimproved Lot in the development;
 2. to maintain the subdivision sign, landscaping and fencing;
 3. to collect dues and assessments from each Lot Owner;
 4. to form an architectural review committee to insure that any new construction within the development meets the standards and requirements imposed by the Declaration of Restrictions; and
 5. to enforce the restrictions, terms and conditions placed upon each Lot by the Declaration of Restrictions.
- d) issue, or cause an appropriate officer to issue, upon demand by any person a certificate setting forth whether or not any assessment has been paid. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment.
- e) procure and maintain adequate liability and hazard insurance on property owned by the Association.
- f) to form any additional committees as may from time to time be deemed necessary to carry out the purposes and/or duties of the Board of Directors.

OFFICERS

Section 1. Enumeration of Offices. The officers of the Association shall be a President, Secretary and Treasurer, and such other officers as the Board may from time to time by resolution create.



Section 2. Election of Officers. The election of officers shall take place at the annual meeting immediately following the election of the Board of Directors.

Section 3. Terms. The Officers of this Association shall be elected annually by the members of the Association and shall hold the office for one (1) year unless he/she shall sooner resign, be removed or otherwise be disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, having such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the President and the 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 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he/she replaces.

Section 7. Multiple Offices. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Officer's Duties.

a) The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds, contracts and other written instruments and shall co-sign all checks and promissory notes.

b) The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; serve notice of meetings of the Board and of the members; keep appropriate records showing the members of the Association together with their addresses, and shall perform such other duties as required by the Board.

c) The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall co-sign all checks and promissory notes of the Association; keep proper books of account; and prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the members.

ASSESSMENTS

As more fully provided in the Declaration of Restriction, each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of the delinquency at the rate of fifteen percent (15%) per annum, and the Association may bring an action at law against the Owner(s) personally obligated to pay the same or foreclose the lien against the property. Interest, costs, and reasonable attorneys' fees shall be added to the



amount of such assessment. Owner(s) may not waive or otherwise escape liability for the assessments provided for herein by nonuse of any common area, abandonment of his/her lot, or by personally undertaking the maintenance of his/her unimproved lot.

AMENDMENT

These By-Laws may be amended at a regular or special meeting of the members by a vote of the majority of a quorum of members present or by proxy.

IN WITNESS WHEREOF, Worley Builders, Inc. has executed this instrument on this the 10th day of November, 2003.

WORLEY BUILDERS, INC.

By: _____

Ronald W. Worley Jr.

Its: _____

President

STATE OF TENNESSEE
COUNTY OF KNOX

Personally appeared before me, the undersigned authority, a Notary Public in and for said County and State, Ronald W. Worley Jr., with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who, in the capacity of President for WORLEY BUILDERS, INC., being duly authorized to so do, executed the foregoing instrument for the purposes therein contained.

Witness my hand and official seal this the 10th day of November, 2003.

My Commission Expires: _____

2/7/06

Rob Gratigny

NOTARY PUBLIC

