

EXHIBIT C

BYLAWS OF

**BERWICK PLANTATION PROPERTY OWNERS ASSOCIATION, INC.**

ARTICLE I

Name, Address, Membership and Definitions

Section 1.01. Name. The name of the Association shall be BERWICK PLANTATION PROPERTY OWNERS ASSOCIATION, INC. (hereinafter referred to as the "Association").

Section 1.02. Address. The address and principal office of the Association shall be 447 Bull Street, Savannah, Georgia 31401.

Section 1.03. Membership. The Association shall have two classes of membership: Class A and Class B each of which is more fully described in the declaration of Covenants, Conditions and Restrictions for Berwick Plantation ("Berwick Plantation") between International Paper Realty Corporation and the Association, dated May 14, 2002 (the "Agreement"), the terms of which are specifically incorporated herein by reference.

Section 1.04. Definitions. The words used in these Bylaws shall, unless the contrary clearly appears from the context, have the same meanings as the definitions set forth in the Agreement.

ARTICLE II

Meetings of the Association

Section 2.01. The first annual meeting of the Association shall be held within one (1) year from the date of incorporation of the Association, and each subsequent regular annual meeting of the Association shall be held on the same day of the same month of each year

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thereafter, at the hour of 7:00 o'clock p.m. If the day for the annual meeting of the Association is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.

Section 2.02. Attendance. Meetings of the Association shall be attended by the Members or their alternates.

Section 2.03. Special Meetings. Special meetings of the Association may be called at any time by the President or by the Board of Directors or by the holders of no less than fifty (50%) percent of the votes of the Association. The notice of any special meeting shall state the date, time and place of such meeting and the purpose thereof; no business shall be transacted at a special meeting unless described in such notice.

Section 2.04. Notice of Meetings. Written or printed notice of each meeting of the Association shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by personal delivery or by mailing a copy of such notice, postage prepaid at least 15 days before such meeting, to each Member entitled to vote at such meeting. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of such meeting. Notice may be waived, and attendance at a meeting by a Member shall be deemed waiver by such voting member of the requirements of notice, unless such Member specifically objects to lack of proper notice at such meeting.

Section 2.05. Quorum. Except as otherwise provided in these Bylaws or in the Declaration, the presence in person or by alternate of the Members representing one-tenth (1/10) of the votes of each class of membership shall constitute a quorum; provided, however, unless Class B membership converts to Class A membership, a quorum shall not be deemed to exist without the presence of the representative of the Class B membership.

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Section 2.06. Proxies. Members may vote in person or by proxy.

Section 2.07. Action without a Meeting. Any action required by law to be taken at a meeting of the Association, or any action which may be taken at a meeting of the Association, may be taken without a meeting if the consent in writing setting forth the action so taken shall be signed by all of the Members entitled to vote with respect to the subject matter thereof, and such consent shall have the same force and effect as a unanimous vote of the Association.

### ARTICLE III

#### Board of Directors: Selection; Term of Office

Section 3.01. Number. The affairs of the Association shall be managed by a Board of Directors. Initially the Board shall consist of three (3) members, each of whom shall be appointed by the representative of the Class B Member. Within ninety (90) days after the termination of Class B membership, the number of directors shall be increased to seven (7), and shall be elected by the Class A members.

Section 3.02. Nomination of Directors. Except with respect to directors selected by the Class B membership, nominations for election to the Board of Directors shall be made by the Members.

Section 3.03. Election and Term of Office. Notwithstanding any other provision contained herein, the initial terms of the directors shall be fixed at the time of their election as they may among themselves determine, but no term shall be longer than three years. The initial directors may serve successive terms. Members of the Board of Directors shall hold office until their respective successors have been elected.

Section 3.04. Removal. Any director elected solely by the votes of Voting Members other than the Class B Member may be removed from office prior to expiration of his term by the

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votes of the majority of those Members other than the Class B Member. As long as there is a Class B membership, any director appointed by the Class B Member may only be removed by Class B Member. After termination of the Class B membership, directors appointed by the Class B Member may be removed by the vote's of Members entitled to vote seventy-five (75%) percent of the votes of the Association.

Section 3.05. In the event of death or resignation of a director, his successor shall be selected by a majority of the remaining members of the Board, and such successor shall serve for the unexpired term of his predecessor.

Section 3.06. Compensation. No director shall receive compensation for any service he may render to the Association; however, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 3.07. 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 all of the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE IV

Meetings of Directors

Section 4.01. Regular Meetings. After termination of Class B membership, regular meetings of the Board of Directors shall be held bi-monthly without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

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Section 4.02. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President, or by any two directors. Written notice thereof, giving the time, date, place and purpose of such meeting shall be delivered personally or mailed to the directors not less than three days prior to the date of such meeting.

Section 4.03. Quorum. At all meetings of the Board of Directors, the majority of the directors shall constitute a quorum for the transaction of business, and the vote 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.

ARTICLE V

Powers and Duties of the Board of Directors

Section 5.01. Powers. The Board of Directors shall be responsible for the affairs of the Association, and shall have all the powers necessary therefor, including, but not limited to, the following:

- (a) To adopt and publish rules and regulations governing the use of Common Area and other properties maintained by the Association;
- (b) To exercise for the Association all powers, duties and authority vested in or delegated in the Association and not reserved to the membership or others by provisions of these Bylaws, the Articles of Incorporation, or the Agreement;
- (c) To declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three consecutive regular meetings of the Board, unless such absence shall have been excused by a majority of the Board;

(d) To employ a manager, independent contractor, or such other employees as the Board deems necessary, prescribe their duties, fix their compensation, and require of them such security or fidelity bonds as it may deem expedient;

(e) To make or contract for the making of repairs, additions and improvements to or alterations of the Common Area and other properties maintained by the Association, in accordance with other provisions of the Agreement and these Bylaws, after destruction by fire or other casualty;

(f) To enforce by legal means the provisions of the Agreement, these Bylaws and the rules and regulations adopted hereunder; and

(g) To permit utility suppliers to use portions of the Common Area reasonably necessary to the ongoing development or operation of the Property.

Section 5.02. Duties. It shall be the duty of the Board of Directors:

(a) To cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof at each annual meeting of the Association, or at any special meeting when such is requested as provided in these Bylaws;

(b) To supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

(c) To prepare and adopt an annual budget for the common expenses;

(d) To fix the amount of annual assessments to defray the common expenses, establishing the means and methods of collecting such assessments, and to send written notices of each assessment to every Member subject thereto at least thirty (30) days in advance of such annual assessment;

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- (e) To provide for the operation, care, upkeep and maintenance of the Common Area;
- (f) To 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. A reasonable charge may be made by the Board for the issuance of these certificates. If the certificate states that an assessment has been paid, such certificate shall be conclusive evidence of such payment;
- (g) To procure and maintain adequate liability and hazard insurance on all Properties owned by the Association;
- (h) To collect all assessments, deposit the proceeds thereof in a bank depository which it shall approve, and use the proceeds to administer the Association;
- (i) To make and amend rules and regulations; and
- (j) To open bank accounts on behalf of the Association and designate the signatories required.

## ARTICLE VI

### Officers and Their Duties

Section 6.01. Officers. The officers of the Association shall be a president, a vice president, a secretary and a treasurer, and such other officers as the Board may from time to time by resolution create.

Section 6.02. Election of Officers. The officers of the Association shall be elected annually by the Board of Directors at its meeting held following each annual meeting of the Members.

Section 6.03. Term. The officers of the Association shall hold office for one year unless any such officer shall sooner resign, be removed or otherwise disqualified to serve.

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Section 6.04. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time upon giving written notice to the Board, the President or 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 6.05. Execution of Documents. All agreements, contracts, deeds, leases and other instruments of the Association shall be executed by at least two (2) officers, except that checks drawn on Association accounts may be executed, if authorized by proper resolution, by either the Treasurer or the President.

Section 6.06. Multiple Offices. No person shall simultaneously hold more than any one office, except in the case of special offices created by the Board pursuant to the authority as set forth in this Article.

Section 6.07. Duties. The duties of the officers are as follows:

(a) President. The President shall preside at all meetings of the Association and Board of Directors; shall see that orders and resolutions of the Board are carried out; and shall be one of the signatories on all notes, leases, mortgages, deeds and other written instruments, other than checks, which may be signed by either the President or the Treasurer, if the Board shall by resolution so provide.

(b) Vice President. The Vice President shall act in the place and stead of the President in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

(c) Secretary. The Secretary shall record the votes and keep the minutes of the proceedings of the Board and the Association; keep the corporate seal of the Association and



affix it on all papers requiring such seal: serve notice of meetings of the Board and Members: keep current records showing the names of members of the Association, together with their addresses, and shall perform such other duties as may be required by the Board.

(d) Treasurer. 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; provided, however, that a resolution of the Board of Directors shall not be necessary for disbursements made in the ordinary course of business conducted within the limits of the budget approved by the Board; he shall, unless signed by the President, sign all checks of the Association and all promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year, and shall prepare an annual budget and statement of income and expenditures to be presented at the regular annual meeting of the Association.

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## ARTICLE VII

### Committees

Committees to perform such tasks and to serve for such periods as may be designated by resolution adopted by the Board of Directors are hereby authorized. Each committee shall operate in accordance with the terms of the resolution of the Board of Directors designating the committee, or with rules adopted by the Board of Directors, or provisions of these Bylaws or the Declaration.

## ARTICLE VIII

### Books and Records

Section 8.01. Inspection by Members and Mortgagees. The Agreement, Membership Register, Books of Account, Minutes of Meetings and other records and papers of the

Association shall be available for inspection and copying by any Member, and by any holder, insurer or guarantor of any first mortgage, at all times during reasonable business hours, or under other reasonable circumstances.

Section 8.02. Rules for Inspection. The Board shall establish reasonable rules with respect to:

- (a) Notice to be given to the custodian of the records;
- (b) Hours and days of the week when such inspections may be made: and
- (c) Payment of the costs of reproducing copies of documents requested.

Section 8.03. Inspection by Directors. Every Director shall have the absolute right at any reasonable time to inspect all books, records and documents of the Association and the Common Area owned or controlled by the Association. The right of inspection of a Director includes the right to make extracts and copies of relevant documents at the expense of the Association.

Section 8.04. Upon written request, any Owner, or the holder of any first mortgage on any Lot, shall be entitled to receive a financial statement showing the statement of operations and the balance sheet of the Association for the immediately preceding fiscal year.

## ARTICLE IX

### Assessments

As more fully provided in the Agreement, each Member is obligated to pay to the Association annual and special assessments. 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 delinquency at the rate of interest charged on judgments in the State of Georgia, and the Association may bring an action at law against the

Member personally obligated to pay the same; and interest, costs and reasonable attorneys' fees of any such action shall be added to the amount of such assessment. No Member may waive or otherwise escape liability for the assessment provided herein by non-use of the Common Area, or otherwise.

ARTICLE X

Corporate Seal

The Association may have a seal in circular form having within its circumference the words: Berwick Plantation Property Owners Association, Inc.

ARTICLE XI

Amendments

These Bylaws may be amended, at a regular or special meeting of the Association, by a vote of the majority of a quorum present, except that, no such amendment shall be effective without the consent of the Class B Member.

ARTICLE XII

Miscellaneous

Section 12.01. The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of each year, except that the first fiscal year shall begin on the date of incorporation.

Section 12.02. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control. In the case of any conflict between the Agreement and these Bylaws, the Agreement shall control.

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EXHIBIT D

SUBSCRIPTION AGREEMENT - VENDEE

(DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS  
FOR BERWICK PLANTATION)

The undersigned Vendee of a portion of the Property described in the Declaration of Covenants, Conditions and Restrictions for Berwick Plantation ("Berwick Plantation") between International Paper Realty Corporation ("IPRC") and Berwick Plantation Property Owners Association, Inc. (the "Association"), dated May 14, 2002 (the "Agreement") does hereby join the Association and subscribe to and agree to be bound by the Agreement.

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The undersigned Vendee does hereby further acknowledge that it shall be obligated to perform the obligations and make the payments required of it under the Agreement for the term thereof, and unless and until it shall, with the approval and consent of IPRC, delegate its responsibilities and obligations hereunder to a Subassociation member, which shall subscribe to the Agreement and accept such responsibilities.

As to the Vendee, signed, sealed  
and delivered in the presence of:

VENDEE:

\_\_\_\_\_  
Witness

\_\_\_\_\_  
(Seal)

\_\_\_\_\_  
Notary Public

As to IPRC, signed, sealed  
and delivered in the presence of:

APPROVED:  
INTERNATIONAL PAPER REALTY  
CORPORATION

\_\_\_\_\_  
Witness

By: \_\_\_\_\_  
Title: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

Attest: \_\_\_\_\_  
Title: \_\_\_\_\_

EXHIBIT E  
SUBSCRIPTION AGREEMENT -- SUBASSOCIATION

(DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS  
FOR BERWICK PLANTATION)

The undersigned Vendee Member did heretofore join the Berwick Plantation Property Owners Association, Inc. (the "Association"), and did subscribe to and agree to be bound by the terms of the Declaration of Covenants, Conditions and Restrictions for Berwick Plantation between International Paper Realty Corporation and the Association dated May 14, 2002 (the "Agreement"), which Agreement permits a Vendee Member to delegate its responsibilities and obligations thereunder to a Subassociation Member, provided such Subassociation Member meets the requirements set forth under Section 2, Article III of the Agreement,

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NOW, therefore, the parties hereto do agree as follows:

1. The Vendee Member does hereby withdraw from the Association and delegate its responsibilities and obligations under the Agreement unto the undersigned Subassociation Member.
2. The undersigned Subassociation Member, representing and warranting that it qualifies under Section 2, Article III of the Agreement, hereby joins the Association, accepts the obligations of the Vendee Member and subscribes to and agrees to be bound by the Agreement, in the place and stead of the Vendee Member.
3. International Paper Realty Corporation joins in this Agreement for the purpose of approving the substitution of the Subassociation Member in the place of the Vendee Member, under the terms of Section 2, Article III of the Agreement.

As to the Vendee, signed, sealed  
and delivered in the presence of:

VENDEE:

\_\_\_\_\_  
Witness

\_\_\_\_\_  
(Seal)

\_\_\_\_\_  
Notary Public

As to the Subassociation Member,  
signed, sealed and delivered in the  
presence of:

SUBASSOCIATION MEMBER:

\_\_\_\_\_  
Witness

\_\_\_\_\_ (Seal)

\_\_\_\_\_  
Notary Public

As to IPRC, signed, sealed  
and delivered in the presence of:

APPROVED:  
INTERNATIONAL PAPER REALTY  
CORPORATION

\_\_\_\_\_  
Witness

By: \_\_\_\_\_  
Title: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

Attest: \_\_\_\_\_  
Title: \_\_\_\_\_

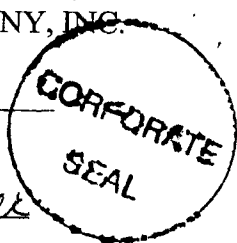
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The undersigned entities hold fee simple title to Lots in Legacy Square Subdivision, Phases 1A and 1B. The undersigned join in this Declaration of Covenants, Conditions and Restrictions for the express purpose of subjecting and binding their Lots to the provisions of the Declaration and agree that the provisions thereof shall run with the title to the Lots.

KONTER DEVELOPMENT COMPANY, INC.

By: [Signature]  
Title: President

Attest: Marcy W. Konte  
Title: Secretary



Signed, sealed and delivered in the presence of:

[Signature]  
Witness

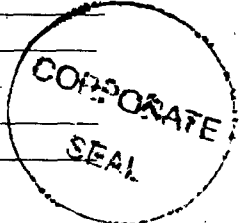
Lisa B. Neville  
Notary Public LISA B. NEVILLE  
Notary Public, Chatham County, GA  
My Commission Expires May 10, 2004



KONTER HOMES, INC.

By: [Signature]  
Title: PRESIDENT

Attest: Marcy W. Konte  
Title: Secretary



Signed, sealed and delivered in the presence of:

[Signature]  
Witness

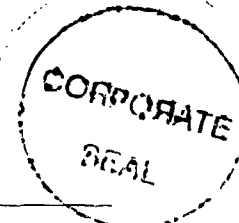
Lisa B. Neville  
Notary Public LISA B. NEVILLE  
Notary Public, Chatham County, GA  
My Commission Expires May 10, 2004



LOPEZ CONSTRUCTION, INC.

By: [Signature]  
Title: President

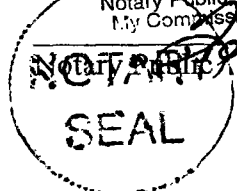
Attest: Carel Vincent  
Title: Assistant Secretary



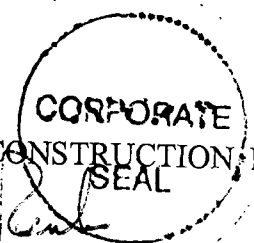
Signed, sealed and delivered in the presence of:

[Signature]  
Witness

Teresa B. Adams  
Notary Public TERESA B ADAMS  
Notary Public, Chatham County, Georgia  
My Commission Expires April 15, 2005



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STEPHEN REMLER CONSTRUCTION, INC.

By: Stephen Remler  
Title: Pres.

Attest: Carol Vincent  
Title: ASST. Secretary

Signed, sealed and delivered  
in the presence of:

[Signature]  
Witness

Lisa B. Neville  
Notary Public  
LISA B. NEVILLE  
Notary Public, Chatham County, GA  
My Commission Expires May 10, 2004



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# **BERWICK PLANTATION PROPERTY OWNERS ASSOCIATION, INC.**

## **Unanimous Written Consent of Directors**

The undersigned, being all the members of the Board of Directors of **Berwick Plantation Property Owners Association, Inc.**, a non-profit corporation organized and existing under the laws of the State of Georgia (the "Company"), do hereby consent and agree, pursuant to the By-laws of the Company, to the following resolutions and direct that this written consent be filed with the minutes of the proceedings of said Board:

RESOLVED, that the Board of Directors of the Company hereby recommends and declares advisable amendments to the Company's By-laws by amending Sections 2.01 and 2.06 of Article II, Sections 3.02 and 3.03 of Article III, and Sections 6.05 and 6.07(b) of Article VI, as set forth below:

### **ARTICLE II**

Section 2.01. The first sentence of Section 2.01 shall be amended to delete the words ", at the hour of 7:00 o'clock p.m." and insert the words "at a mutually convenient time and place".

Section 2.06. The following shall be added to Section 2.06:

Each of the Class A Members must provide to the Association a written certification stating the name and contact information of the individual authorized to cast such Member's vote. If the Association is not in receipt of the required certification from a Class A Member at the time a vote on an Association matter takes place, such Class A Member shall not be entitled to cast its votes in connection with such matter.

### **ARTICLE III**

Section 3.02. The following shall be added to Section 3.02:

Each nominee must be a Class A Member or an employee, officer, director, or authorized designee of a Class A Member.

Section 3.03. This first sentence of Section 3.03 shall be deleted in its entirety and replaced with the following:

Notwithstanding any other provision contained herein, at such time as the Class B Membership is terminated and the number of directors is increased to seven (7) in accordance with Section 3.01 above, the individual terms of the directors shall be staggered as followed: three (3) of the directors shall serve a term of three (3) years; two (2) of the directors shall serve a term of two (2) years; and the remaining two (2) directors shall each serve a term of one (1) year. Thereafter, the term of any director re-elected shall be two (2) years.

## ARTICLE VI

Section 6.05. This section shall be deleted in its entirety and replaced with the following:

All agreements, contracts, deeds, leases and other instruments of the Association shall be executed by at least two (2) officers, except that checks drawn on Association accounts and tax returns may be executed, if authorized by proper resolution, by either the Treasurer or the President or any other person authorized by such resolution.

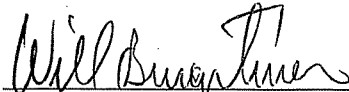
Section 6.07(b). This subsection shall be deleted in its entirety and replaced with the following:

The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse funds as directed by resolution of the Board of Directors; provided however that a resolution of the Board of Directors shall not be necessary for disbursements made in the ordinary course of business conducted within the limits of the budget approved by the Board; the Treasurer shall, unless signed by the President, sign all checks of the Association and all promissory notes of the Association, keep proper book of account; cause an audit of the Association books to be made by a public accountant from time to time, as the Treasurer deems necessary or desirable or as directed by the Board of Directors, and shall prepare an annual budget and statement of income and expenditures to be presented at the regular annual meeting of the Association. Notwithstanding the foregoing, a third party may be authorized by resolution of the Board of Directors to carry out any of the foregoing duties of the Treasurer.

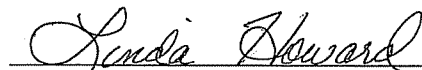
FURTHER RESOLVED that the proper officers of the Company hereby are authorized to take all such actions deemed by them to be appropriate to carry out the foregoing resolutions; and

FURTHER RESOLVED, that this Written Consent may be executed in any number of counterparts, including by facsimile or other electronic transmission, each of which when so executed and delivered shall be deemed to be an original and all of which taken together shall constitute but one and the same instrument.

Dated as of February 12, 2009.

  
\_\_\_\_\_  
Will Burgstine

  
\_\_\_\_\_  
Thomas Mikell

  
\_\_\_\_\_  
Linda Howard