

person's previous, present, or future service as an Officer or Director of the Association to the maximum extent permitted by law, specifically the Act.

Section 3. Liability. No Director of the Association shall be personally liable to the Association or its Members for monetary damages for any action taken, or any failure to take any action, as a Director, except liability for: (i) the amount of a financial benefit received by the Director to which the Director is not entitled; (ii) an intentional infliction of harm; (iii) a violation of Tenn. Code Ann. § 48-58-302 or any successor statute; or (iv) an intentional violation of criminal law.

XII. ASSESSMENTS

Section 1. Assessments. As set forth more fully in the Restrictions, the Owner of each Lot is obligated to pay to the Association via certified U.S. funds the annual and special assessments which are secured by a continuing lien upon the Properties 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, said assessment shall bear simple interest from the date of delinquency at the rate of ten percent (10%) per annum until paid in full, and the Association may: bring an action at law against the Owner personally obligated to pay the same, record a lien, and/or foreclose the lien against the property, and all interest, costs, expenses, and reasonable attorney's fees incurred by taking any such action shall be added to the amount of such assessment. Said remedies are not exclusive and any one or more may be exercised by the Association upon a delinquency. No Owner and/or Member may waive or otherwise become exempt from liability for the assessments provided for herein by non-use of the Common Properties or abandonment of his/her/its Lot(s).

XIII. NOTICE AND WAIVER OF NOTICE

Section 1. Notices. Whenever, under the provisions of the Act or of the Charter or of these Bylaws, notice is required to be given to any Director or Member, it shall not be construed to require personal notice, but such notice may be given or sent by any method of delivery set forth in the Act, including, without limitation, electronic transmission as defined in the Act and more particularly described in Tenn. Code Ann. § 48-51-202. Said notices must be addressed to such Director or Member at his/her address as it appears on the records of the Association, the Director's residence or usual place of business, or the Association's principal place of business, with postage prepaid. Such notices shall be deemed to be effective at the earlier of (i) actual receipt of the notice, (ii) if mailed by United States mail postage prepaid and correctly addressed to a recipient other than a Member (including a Director), the earliest of (x) when it is actually received, (y) if sent by a registered or certified mail, return receipt requested, the date shown on the return receipt signed by or on behalf of the addressee, or (z) five (5) days after it is deposited in the United States mail, (iii) in the case of delivery by private carrier or by mail, delivered to the carrier or deposited in the United States mail, or (iv) if an electronic transmission, when it is received pursuant to the Act. The approval of these Bylaws and the act of a Member becoming a Member of the Association constitutes written consent by each of the Members and Directors to