

AMENDMENT TO BYLAWS OF
WATERFALL PROPERTY OWNERS ASSOCIATION, INC.

WHEREAS, the Board of Directors of Waterfall Property Owners Association, Inc. ("Association") adopted its Amended and Restated Bylaws of Waterfall Property Owners Association, Inc. for the Association on July 19, 2016 ("Bylaws"); and

WHEREAS, Article VIII Section 8.2 of the Bylaws provides that the Bylaws may be amended by a majority vote of the Board of Directors for the Association; and

WHEREAS, this amendment to the Bylaws has been approved by a majority of the Directors;

NOW THEREFORE, the Bylaws of the Association are hereby amended as follows:

1.

Article IV, Section 4.2 of the Bylaws is hereby amended by deleting it in its entirety and replacing it with the following:

SECTION 4.2 – NUMBER, TERMS, AND QUALIFICATION

Those Directors serving prior to the 2019 annual meeting shall remain in office until the latter of either the terms for which they were elected expire or December 31, 2019. The Board of Directors shall consist of not less than three nor more than seven members, as may specifically be decided from time to time by the Board of Directors. At the 2019 annual meeting of the members, Directors shall be elected and serve for a staggered term, beginning on the first day of the next fiscal year, of one or two years and until the expiration of their respective terms. Successor Directors shall be elected as provided herein.

If the number of Directors is an even number, at the 2019 annual meeting, the terms of successor Directors shall be staggered so half of the successor Directors are elected for a one-year term and half are elected for a two-year term.

If the number of Directors is an odd number, at the 2019 annual meeting, the terms of successor Directors shall be staggered so a minority of the successor Directors are elected for one-year terms and a majority of the successor Directors are elected for two-year terms.

Unless the nominees determine amongst themselves those that will be running for one year terms and those that will be running for two year terms at the 2019 annual meeting, the nominees receiving the highest number of votes shall be elected for two-year terms and the nominees receiving the next highest number of votes shall be elected for one-year terms. At or near the expiration of the term of office of each member of the Board of Directors elected at the 2019 annual meeting, a successor shall be elected to serve for a term of two years commencing on the first day of the next fiscal year and expiring two years after the start of their term. A member of

the Board shall hold office until his or her term has expired, he or she is removed, or he or she resigns. At the expiration of a Director's term of office, if a successor has not been elected for any reason, the existing Director shall continue to hold office and begin serving another term until his or her successor is elected to fill the remainder of such new term, or he or she resigns.

The size of the Board of Directors may be increased by resolution of either the members of the Corporation or the Board of Directors. Upon the creation of new positions on the Board of Directors, said positions shall be filled by the body creating the positions. Directors elected to fill the positions will serve until December 31st of the year in which their successors are elected and qualify.

A majority of the Directors shall be Owners of an existing home or home under construction within the Waterfall Subdivision.

2.

Article VI, Section 6.1 of the Bylaws is hereby amended by deleting it in its entirety and replacing it with the following:

SECTION 6.1 – OFFICERS ELECTED BY BOARD OF DIRECTORS

The Officers of the Corporation shall consist of a President, a Secretary and a Treasurer. The same person may serve simultaneously as both Secretary and Treasurer. The Officers shall be elected annually at the regular annual meeting, by those persons who will be Board Members as of January 1st of the next fiscal year, and said Officers will hold office beginning January 1st of the next fiscal year through and until his or her successor has been duly elected and qualifies. If the election of Officers is not held at such meeting, the election of Officers shall be held as soon thereafter as is convenient. However, in the event the election of Officers occurs after the start of the next fiscal year, then the elected officers will immediately hold office. New offices may be created and filled at any meeting of the Board of Directors. An Officer may be elected to succeed himself or herself in office.

3.

All other provisions of the Bylaws remain in full force and effect.

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CERTIFICATION

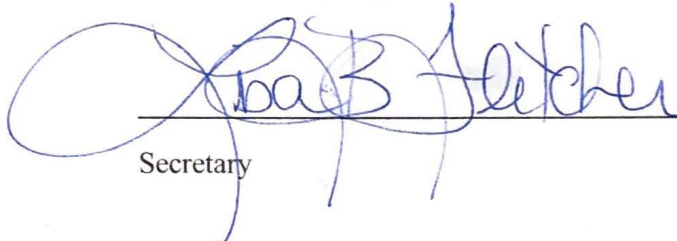
I, the undersigned, do hereby certify:

That I am the duly elected and acting Secretary of Waterfall Property Owners Association, Inc., a Georgia nonprofit corporation;

That the foregoing Amendment to the Bylaws was duly adopted by the Board of Directors on the day of 23, 2019.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this 26th day of August, 2019.

Waterfall Property Owners Association, Inc.



Secretary

(SEAL)

[CORPORATE SEAL]