

BYLAWS
OF
COOPER'S POINT HOMEOWNERS ASSOCIATION, INC.

ARTICLE 1
NAME AND LOCATION

The name of the Association is Cooper's Point Homeowners Association, Inc., hereinafter referred to as the "Association." The principal office of the Association shall be located at Cooper's Point, Townsend, GA, McIntosh County, Georgia; but meetings of Members and Directors may be held at such place within the State of Georgia or elsewhere, as may be designated by the Board of Directors.

ARTICLE 2
DEFINITIONS

Section 2.1. "Association" shall mean and refer to Cooper's Point Homeowners Association, Inc., a Georgia non-profit corporation, its successors and assigns.

Section 2.2. "Properties" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions and Restrictions, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 2.3. "Common Area" shall mean all real and personal property owned by the Association for the common use and enjoyment of the Owners, and also, shall mean all areas and properties designated for common use or benefit.

Section 2.4. "Lot" shall mean and refer to any plot of land shown upon the recorded subdivision plat for Cooper's Point Subdivision together with improvements hereon, if any. Lot shall also mean and refer to any improved or unimproved parcel of land shown upon any recorded final subdivision, parcel or area map of any part of the Association community with the exception of the Common Area as heretofore defined.

Section 2.5. "Owner" shall mean and refer to the record owner whether one or more persons or entities, of a fee simple title to any Lot or Dwelling Unit in the Golf Villas section of Cooper's Point Subdivision, but excluding those having such interest merely as a security for the performance of an obligation.

Section 2.6. "Declarant" shall mean and refer to Cooper's Point Homeowners Association, Inc.

Section 2.7. "Declaration" or "this Declaration" shall mean and refer to the Declaration of Covenants and Restrictions recorded in the official land records office of McIntosh County, Georgia, as the same may be amended from time to time, together with any and all supplementary declarations which may be recorded from time to time pursuant to the provisions of Article I of said Declaration or any other provisions of the Declaration.

Section 2.8. "Member" shall mean and refer to those persons entitled to Membership by virtue of owning a Lot or Dwelling Unit within the Property as further provided in the Declaration and herein.

ARTICLE 3 MEETING OF MEMBERS

Section 3.1. Annual Meetings. The annual meeting of the Members shall be held during the first week of June each year, unless otherwise established by the Board of Directors. If the day of the annual meeting of the Members should become a legal holiday, the meeting will be held the same hour on the first day following which is not a legal holiday.

Section 3.2. 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 the Members who are entitled to vote twenty-five percent (25%) of all of the votes of the Membership.

Section 3.3. Notice of Meeting. Written notice of each meeting of the Members shall be given by, or at the direction of the Secretary or person authorized to call the meeting, electronically, or by mailing a copy of such notice, postage prepaid, at least fifteen (15) days and no more than ninety (90) days before such meeting to each Member entitled to vote at the meeting, 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 3.4. Quorum. The presence at the meeting of the Members entitled to cast, or of proxies entitled to cast, fifty-one (51%) percent of the votes of the Membership, shall

constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration or these Bylaws. Ineligible votes, due to a Member not being in good standing, will not be considered in any Quorum calculation or voting counts. If, however, such quorum shall not be present and represented at any meeting, the Members entitled to vote thereat shall have the power to adjourn the meeting from time to time, without notice other than announcements at the meeting, until a quorum as aforesaid shall be present and represented.

Section 3.5. Proxies. At all meetings of Members, each Member in good standing may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his Lot or Dwelling Unit.

Section 3.6. Membership.

(a) Qualifications. Each Owner shall automatically become a Member of the Association and shall be entitled to one (1) Membership for each lot or dwelling unit owned. Ownership of a lot or dwelling unit shall be the sole qualification for Membership in the Association.

(b) Members' Rights and Duties. Each Member shall have the rights, duties and obligations set forth in these Bylaws, the Articles, the Declaration, and the Association Rules and Regulations, as the same may from time to time be amended.

(c) Transfer of Membership. The Association Membership of each owner shall be appurtenant to the Lot or Dwelling Unit giving rise to such Membership, and shall not be assigned, transferred, pledged, hypothecated, conveyed or alienated in any way, except upon the transfer of title to said Lot or Dwelling Unit, and then only to the transferee of title to such Lot or Dwelling Unit. Any attempt to make a prohibited transfer shall be void. Any transfer of title to a Lot or Dwelling Unit shall operate automatically to transfer the Membership in the Association appurtenant thereto to the new Owner thereof.

Section 3.7. Voting Rights. Voting members shall be all Owners. Each Owner shall be entitled to one (1) vote for each Lot or Dwelling Unit owned. If more than one person owns an interest in a Lot or Dwelling Unit, all such persons shall designate one (1) person who shall be the Voting Member for the Lot or Dwelling Unit and who shall be

the only one (1) of such persons allowed to attend meetings of the Association and cast one (1) vote with respect to the Lot or Dwelling Unit. Voting rights are only allowed if the Member is in good standing by virtue of having paid all assessments that are due.

ARTICLE 4

BOARD OF DIRECTORS: SELECTION; TERM OF OFFICE

Section 4.1. Number. The affairs of the Association shall be managed by a Board of Directors. The Board shall consist of six (6) members, all of whom shall be in good standing.

Section 4.2. Term of Office. Term of office for each board member shall be three (3) years with two new board members being elected at each annual meeting and two members rotating off the board.

Board members may be elected again for another term of office after being off the Board for one (1) year.

A Board member who has been appointed by the Board pursuant to a vacancy rather than an election by the Owners, may stand for election after the expiration of the term according to the following: if the time remaining in the vacant position has a term of eighteen (18) months or less, the appointed member may stand for election immediately after the expiration of the term. If the time remaining in the vacant position has a term or more than eighteen months, the appointed member must be off the Board for the same period of time as an elected Board member: one (1) year; or two (2) years beginning in 2020.

No two members of the same household may serve on the Board at the same time.

Section 4.3. 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 a majority of the Directors determine that a Director has not satisfactorily performed his expected duties, the President may ask such Director for his voluntary resignation. In the event of death, resignation or removal of a Director, his or her successor shall be selected by the remaining members of the Board of Directors.

Section 4.4. Compensation. No Director shall receive any compensation for any service he or she may render to the Association in carrying out the duties of the Board.

However, any Director may be reimbursed for expenses incurred in the performance of his or her duties.

Section 4.5. 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 all of the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

ARTICLE 5 NOMINATION AND ELECTION OF DIRECTORS

Section 5.1. Nominations. When there is an upcoming opening on the Board of Directors, the Board shall appoint a Nominating Committee at least ninety (90) days prior to the election of Board Members at the Annual Meeting. The Nominating Committee shall consist of three Members in good standing. The Nominating Committee shall be a one time, ad hoc type, and a new Nominating Committee shall be appointed for each year in which an election occurs.

Section 5.2. Functions of the Nominating Committee. The Nominating Committee will seek nominees for each upcoming opening on the Board of Directors. Nominees shall be members in good standing. Attention shall be given to each nominee's qualifications and ability to provide a balanced representation on the Board of Directors. The Nominating Committee shall also discuss the responsibilities of the Board position with the proposed nominee and confirm that the nominee will serve, if elected. The Nominating Committee shall submit the name(s) and a brief resume of the nominee(s) to the Board of Directors. The resume must be in sufficient detail to allow the Board of Directors to make a final determination on the nominee's qualification to serve. The name(s) of the approved nominee(s) shall be submitted in sufficient time prior to the election to enable the Secretary to inform the Membership of the nominee(s) selected.

Section 5.3. Nominations from the Floor. Any Member may submit candidates from the floor during the Annual Meeting. Such nominations must be seconded and put onto the ballot. The nominator should present a brief resume of the nominee's qualifications and have, prior to the nomination, determined that the nominee would serve on the Board of Directors, if elected. Any Member nominated must be a member in good standing.

Section 5.4. Election. Election to the Board of Directors shall be by secret ballot. At

such election, the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration and these Bylaws. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE 6 MEETING OF DIRECTORS

Section 6.1. Regular Meetings. Regular meetings of the Board of Directors shall be held at least 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.

Section 6.2. Special Meeting. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two (2) Directors, after not less than three (3) days notice to each Director.

Section 6.3. Quorum. A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act done or decision made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE 7 POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 7.1. Powers. The Board of Directors shall have the following powers:

- (a) Adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof.
- (b) Suspend the voting rights and right to use of the recreational facilities of a Member during any period in which such Member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for infraction of published rules and regulations.
- (c) The Board will suspend the privileges of any Member when it is

determined that the Member or any person in Member's family has created a nuisance or damaged or destroyed property within the Property.

(d) Exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the Membership by other provisions.

(e) 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, or four (4) regular meetings during a twelve (12) month period, of the Board of Directors.

(f) Employ a manager, an independent contractor, or such other employees as they deem necessary, and to publicize their duties and compensation.

Section 7.2. 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 (1/4) of the Members who are entitled to vote;

(b) Supervise all officers, agents and employees of the Association, and to see that their duties are properly performed.

(c) As more fully provided in the Declaration to:

(i) Fix the amount of annual assessments against each Lot at least thirty (30) days in advance of each annual assessment period; and

(ii) Send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and

(iii) File a lien against any property for which assessments are not paid within thirty (30) days after the due date, or to bring an action at law against the Owner personally obligated to pay the same.

- (d) Issue, or to 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 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; and
- (f) Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate; and
- (g) Cause the Common Area to be maintained.
- (h) Cause an audit of the Association's books to be performed by an independent auditor every other year.

ARTICLE 8 OFFICERS AND THEIR DUTIES

Section 8.1. Enumeration of Officers. The officers of this Association shall be a President, Vice President, Secretary and Treasurer, who shall at all times be members of the Board of Directors and such other officers as the Board may from time to time by resolution create.

Section 8.2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members.

Section 8.3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed or otherwise be disqualified to serve.

Section 8.4. 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, have such authority, and perform such duties as the Board may, from time to time, determine. Officers so appointed must be members in good standing and serve without compensation other than reimbursement for expenses incurred in the performance of

their assigned duties and approved by the Board of Directors.

Section 8.5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time 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 8.6. 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 of the other offices except in the case of special offices created pursuant to Section 8.4. of this Article.

Section 8.7. 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 terms of the officer he replaces.

Section 8.8. Duties. The duties of the officers are as follows:

- (a) President. 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 and other written instruments and shall co-sign all checks and promissory notes.
- (b) Vice President. The Vice President shall act in the place and stead of the President and in the event of his absence, inability or refusal to act 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 all meetings and proceedings of the Board and of the Members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association together with their addresses; and shall perform such other duties as 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; shall co-sign all checks and promissory notes of the Association and keep proper books of account; cause an audit of the Association's books to be made by a public accountant at the completion of every other fiscal year, beginning in 2016; and shall prepare an annual budget and statement of income and expenditures to be presented to the Membership at its regular meeting, and deliver a copy of each to the Members. At the discretion of the Board, some duties of the Treasurer may be delegated to a CPA.

ARTICLE 9 COMMITTEES

The Board of Directors may appoint committees as deemed appropriate in carrying out its purposes. Committee members must be Members in good standing and serve without compensation other than reimbursement for expenses incurred in the performance of their assigned duties and approved by the Board of Directors.

ARTICLE 10 BOOKS AND RECORDS

The books, records and papers of the Association shall at all times during reasonable business hours be subject to inspection by any Member. The Declaration, the Articles of Incorporation and the Bylaws of the Association shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE 11 COVENANTS FOR ASSESSMENTS

Section 11.1. Delinquent Regular and Special Assessments. As more fully provided in the Declaration, each Member may be obligated from time to time to pay to the Association Regular and Special Assessments, which are secured by a continuing lien upon the property against which the assessment is made. Any assessments that 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 be charged a late fee and shall bear interest from the date of delinquency at the rate which is equal to the rate of interest chargeable by law in the State of Georgia on money judgments, or up to fifteen percent (15%) whichever is lower, per annum; and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the

property; and costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided either by non-use of the Common Area or abandonment of his Lot.

ARTICLE 12 CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words: "COOPER'S POINT HOMEOWNERS ASSOCIATION, INC." or an appropriate abbreviation thereof.

ARTICLE 13 AMENDMENTS

Section 13.I. These Bylaws may be amended, at regular or special meeting of the Members, by a vote of majority of a quorum of Members present in person or by proxy.

Section 13.2. In case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

ARTICLE 14 MISCELLANEOUS

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