

**LEGACY SQUARE HOMEOWNERS ASSOCIATION, INC.  
BY-LAWS**

All previous versions of the By-Laws are hereby revoked and are hereby amended and replaced in their entirety. These By-Laws are binding on all present or future owners, tenants, residents, and other persons occupying houses and/or using the amenities at the Legacy Square Subdivision in any manner. The mere acquisition, rental or act of occupancy of any part of the Legacy Square Subdivision subjects said owner, tenant or occupant to these By-Laws, as well as to the instrument known as "General Declaration of Covenants, and Restrictions for Legacy Square Subdivision" as the same has been amended or supplemented from time to time.

These By-Laws are the By-Laws of the Legacy Square Homeowners Association, Inc., which is the corporation created by Articles of Incorporation filed with the Secretary of State of Georgia on March 11, 2002 (the "Articles of Incorporation"). All references herein to the "Declaration" shall refer to that certain recorded instrument known as "General Declaration of Covenants, and Restrictions for Legacy Square Subdivision", dated May 15, 2002 and recorded in Deed Book 235-P, Page 707, in the Office of the Clerk of the Superior Court of Chatham County, Georgia, as the same has been amended and supplemented from time to time.

All capitalized or underlined terms used herein shall have the meanings assigned by the Declaration unless the context clearly otherwise requires.

**ARTICLE 1  
Definitions**

Section 1. "Association" shall mean and refer to LEGACY SQUARE HOMEOWNERS ASSOCIATION, INC., a Georgia non-profit corporation, its successors and assigns.

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title, or that estate or interest which is most nearly equivalent to a fee simple title, to any Lot and dwelling house which is a part of the Property, but excluding those having such interest in a lot and dwelling house solely as security for the performance of an obligation.

Section 3. "Property" shall mean and refer to the "Property" described and defined in the Declaration and any additions thereto, as are or shall become subject to the Declaration and any Supplemental Declaration later filed.

Section 4. "Member" shall mean and refer to every owner who is a member of the Association as defined in the Declarations.

Section 5. "Common Area" or "Common Properties" shall mean and refer to any real property and improvements or portion of improvements thereon, and any personal property or equipment, which has been heretofore granted, assigned or conveyed to the Association by right, title or otherwise. Any area designated as "open space" on any

subdivision map of any phase of Legacy Square Subdivision shall be considered Common Property. Additionally, any area surrounding a lagoon and lying between the water edge and the rear lot lines of surrounding Lots shall be considered Common Property.

## ARTICLE 2 Offices

Section 1. Registered Office. The registered office of the Association shall be located at 1901 Bull Street, Savannah GA 31401 or such other offices as the Board of Directors shall select.

## ARTICLE 3 Meetings of Members

Section 1. Location of Meetings. All meetings of Members shall be held at such place within Chatham County in the State of Georgia as may be from time to time fixed by the Board of Directors or as shall be stated in the notice of the meeting or in a duly executed waiver of notice thereof.

Section 2. Annual Meetings. Annual meetings of Members shall be held during the first calendar quarter or as otherwise scheduled by the Board of Directors of the Association. At each such meeting, the Members shall, by a plurality vote of the votes cast, elect Members to fill open seats on the Board of Directors, and, by majority vote, transact such other business as may be properly brought before the meeting.

Section 3. Special Meetings. Unless otherwise prescribed by law, the Declaration, or the Articles of Incorporation, special meetings of Members may be called for any purpose or purposes by the President, the Board of Directors, the holders of fifty-one (51%) percent of the outstanding voting interest in the Association, or in the event there are no officers or Directors, then by any Member.

Section 4. Notice of Meetings. Written notice of a meeting stating the place, day and hour of meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, and a proxy form shall be delivered by the secretary to all Members at their last known address not less than fourteen (14) days in advance of an annual or regularly scheduled meeting and at least ten (10) days in advance of any other meeting and shall state the time, place and purpose of such meeting.

Section 5. Business of Meetings. At an annual meeting of Members, any matter relating to the affairs of the Association, whether or not stated in the notice of meeting, may be brought up for action, subject to the President's right to preside over and control the agenda of the meeting (unless otherwise provided by law). At a special meeting of Members, only those matters appropriately identified in the notice of said meeting may be brought up for action.

Section 6. Quorum. The holders of more than ten (10%) percent of the interests entitled to vote, present in person or by proxy, shall constitute a quorum at all meetings of Members for the transaction of business except as otherwise provided by law, the Articles of Incorporation or the Declaration. If a quorum shall not be present, a new meeting shall be called within sixty (60) but no sooner than seven (7) days of the date of the meeting, without notice other than announcement at the meeting, and at such reconvened meeting, five (5%) percent of the interests entitled to vote shall constitute a quorum. The Members present in person or by proxy shall have power to adjourn the meeting from time to time as described herein above, without notice other than announcement at the meeting, until a quorum shall be present. At such reconvened meeting, any business may be transacted which might have been transacted at the adjourned meeting.

Section 7. Majority. If a quorum is present, the affirmative vote of a majority of the Members entitled to vote and represented at the meeting shall be the act of the Association, except as otherwise provided by law, the Articles of Incorporation or the Declaration

Section 8. Voting.

(a) Anything herein to the contrary notwithstanding, all voting contemplated by these By-Laws shall be governed by the Declaration and any reference herein to the voting rights of any Member shall be governed by the relevant provisions of the Declaration.

(b) Unless otherwise provided in the Declaration, Members who are current in paying their Legacy Square Association assessments and fines and otherwise in good standing with the Association and not in violation of its rules and regulations as adopted under the Declaration shall be entitled to one vote for each Lot owned on each matter submitted to a vote at a meeting of Members with each vote as set out in the Declaration, Paragraph 5.1 as amended. Any Member who is delinquent in the payment of assessments, fines or other levies as duly authorized under the Declaration are not entitled to vote until such time as the Member shall have paid and otherwise satisfied all amounts owed to the Association.

(c) A Member may vote either in person or by proxy executed in writing by the Member or by his duly authorized attorney-in-fact. All proxies must be in writing on a form approved in advance by the Board, signed by the Member, dated within sixty (60) days of the date of use and submitted to the President prior to the meeting. If any Lot is owned by a corporation, partnership, trustee or other entity or by a group of owners in any form of joint tenancy, the vote allocated to such Lot shall be exercisable by such owner or owners only as provided by the Declaration as amended from time to time. Unless the holder of a valid proxy, a mere lessee or tenant of any owner or Member shall have no right to vote and shall in no respect be deemed a Member of the Association.

Section 9. Action without a Meeting. Action required or permitted under these Bylaws to be approved by the Members may be approved without a meeting of Members

if the action is approved by Members holding at least a majority of the voting power and approval for such action is in conformity with Georgia law, specifically O.C.G.A. § 14-3-704.

ARTICLE 4  
Board of directors

Section 1. Number. The number of Directors shall be five (5) as may be elected by the vote of a plurality of the Members at the annual meeting. In order to serve, Directors must meet the following requirements: (1) be over age eighteen; (2) be owner of a Lot in Legacy Square or spouse thereof (3) reside in Legacy Square; (4) be current in payment of their Legacy Square Association assessments, fines or other levies as duly authorized under the Declaration and (5) otherwise be in good standing with the Association and not in violation of its rules and regulations as adopted under the Declaration.

Section 2. Term. The term of a Director shall be for two (2) years or until their successor has been elected and qualified. At the initial meeting following adoption of these By-law amendments, the term of office of the majority of the Directors shall be set at two (2) years and the minority shall be for one (1) year. At the expiration of the initial term of office of each respective Director, each successor shall be elected at subsequent annual meetings to serve a term of two (2) years. There shall be no limit as to the number of terms for which an individual may serve as a Director.

Section 3. Powers. The business and affairs of the Association shall be managed by its Board of Directors which may exercise all such powers of the Association and do all such lawful acts and things as are not by law, the Declaration, the Articles of Incorporation or these By-Laws directed or required to be exercised or done by the Members.

Section 4. 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 this Association to see that their duties are property performed;

(c) as more fully provided in the Declaration, to:

(i) fix the amount of the annual assessment according to the terms of the Declaration;

(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) 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;

(iv) procure and maintain adequate liability and hazard insurance on property owned by the Association or as required in the Declaration;

(v) cause all officers or employees having fiscal responsibilities to be bonded, as necessary in the discretion of the Board of Directors;

(vi) cause the Common Area to be maintained;

(vii) perform all other duties and responsibilities provided in the Declaration.

Section 5. Compensation of Directors. The Board of Directors shall receive no compensation. However, the Board of Directors may receive appropriate reimbursement for approved expenses performed in furtherance of the Association's business.

#### Section 6.

(a) Indemnification. The Association shall indemnify and hold harmless each of its Directors and officers, each member of any committee appointed pursuant to the By-Laws of the Association, and the Board against all contractual and other liabilities to others arising out of contracts made by or other act of such Directors, Board, officers, or committee members on behalf of the Owners, or arising out of their status as Directors, Board, officers, committee members, unless any such contract or act is contrary to the provisions of the laws of the State of Georgia, the Declaration or these By-Laws or shall have been made fraudulently or with gross negligence or criminal intent. It is intended that the foregoing indemnification shall include indemnification against all cost and expenses (including, but not limited to, counsel fees, amounts of judgment paid and amounts paid in settlement) reasonably incurred in connection with the defense of any claim, action, suit or proceeding, whether civil, criminal, administrative or other, in which any such Director, officer, Board or committee member, may be involved by virtue of such persons being or having been such Directors,

officer, Board or committee member; provided, however, that such indemnity shall not be operative with respect to (a) any matter as to which such person shall have been finally adjudged in such action, suit or proceeding to be liable for gross negligence or fraud in the performance of his duties as such Director, officer, Board, or committee member; or (b) any matter settled or compromised, unless, in the opinion of independent counsel selected by or in a manner determined by the Board, there is not reasonable ground for such persons being adjudged liable for gross negligence or fraud in the performance of his duties as such Director, Board, officer or committee member.

(b) Success on Merits. To the extent that the member of the Board of Directors or an officer of the Association or a member of any committee appointed pursuant to the ByLaws of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in (a) above or in defense of any claim, issue or matter therein, he or she shall be indemnified against expenses (including attorneys' fees) actually and reasonable incurred by him or her in connection therewith.

c) Advance Payment. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Association in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Directors in the specific case upon receipt of any notice by or on behalf of the person or entity seeking such indemnification.

(d) Miscellaneous. The Association and the Board shall have the power to raise and the responsibility for raising by special assessment or otherwise, any sums required to discharge its obligations under this article. Every agreement made by the Directors, Board, officers, or members of such committees shall provide that the Directors, Board, officers, or members of such committees, as the case may be, are acting only as agents for the Association and shall have no personal liability thereunder. The indemnification provided herein shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any statute, agreement, vote of Members of the Association or disinterested members of the Board of Directors or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office. Such right to indemnification shall continue as to a member of the Board of Directors, officer of the Association or a member of such committee, and shall inure to the benefit of the heirs, executors, administrators, successors and assigns of such person or entity.

Section 7. Removal. Any Director may be removed by the Board, with or without cause, or by a majority vote of the Members of the Association at a properly called meeting of the Members. 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 and shall serve for the unexpired term of his/her predecessor.

## ARTICLE 5

## Meetings of the Board of Directors

Section 1. Location of Meetings. Meetings of the Board of Directors, regular or special, shall be held within Chatham County in the State of Georgia, or such other place as the Board of Directors may determine.

Section 2. First Meeting of New Board. The first meeting of each newly elected Board of Directors shall be held within two weeks of the annual meeting of Members. Such meeting shall be designated as the annual meeting of the Board of Directors, and no notice of such meeting shall be necessary to the newly elected Directors in order legally to constitute the meeting, provided a quorum shall be present. Alternatively, the new Board of Directors may convene at such alternate place and time as shall be consented to by all its Board of Directors.

Section 3. Regular Meetings. Regular meetings of the Board of Directors may be held with such frequency and at such time and at such place as shall from time to time be determined by the Board. If the Board has so fixed the frequency, time and place of regular meetings, no notice thereof shall be necessary.

Section 4. Special Meetings. Special meetings of the Board of Directors may be called by the President, or by any two Directors on three days notice to each Director in accordance with Section 5 below.

Section 5. Notice of Meetings. Notice of a meeting need not be given to any Director who signs a waiver of notice either before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice thereof. Neither the business to be transacted, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

Section 6. Quorum. A majority of the currently elected Directors shall constitute a quorum for the transaction of business unless a greater number is required by law, the Articles of Incorporation or the Declaration. If a quorum shall not be present at any meeting of Directors, the Directors present may adjourn the meeting from time to time until a quorum shall be present, without notice of the time and place that the meeting will be reconvened other than announcement at the adjourned meeting.

Section 7. Majority. The affirmative vote of a majority of the Directors present at any meeting at which a quorum is present shall be the act of the Association, unless the vote of a greater number is required by law, the Articles of Incorporation or the Declaration.

Section 8. Action by Consent. Any action required or permitted to be taken at a meeting of Directors or a committee thereof may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all Directors or members of the committee, as the case may be, entitled to vote with respect to the subject matter thereof.

Such consent shall be filed with the minutes of the proceedings of the Board or the committee.

## ARTICLE 6 Notices

Section 1. Required Notices. Whenever, under the provisions of applicable law, the Declaration, the Articles of Incorporation or these By-Laws, any notice is required to be given to any Director or Member, such notice shall be given in writing and delivered either personally or by first class mail or by email or other currently available electronic means, addressed to such Director or Member, at his address as it appears on the records of the Association. If mailed, such notice shall be deemed to be delivered three (3) business days after it was deposited in the United States mail with first class postage prepaid. Notices given by other means shall be deemed delivered when received by the addressee.

Section 2. Waiver of Notice. Whenever under the provisions of applicable law, the Articles of Incorporation, the Declaration or these By-Laws, any notice is required to be given to any Director or Member, a written waiver thereof signed by the person or persons entitled to such notice, either before or after the time stated therein, shall be deemed the equivalent to the giving of such notice.

## ARTICLE 7 Officers

Section 1. Officers; Election; Term. The officers of the Association shall be chosen by the Board of Directors from those elected to the Board of Directors. There shall be chosen a President, a Secretary, and a Vice-President. If a management company is not hired to handle the money and other tasks of the Association, then the Board of Directors will elect a Treasurer and may also elect an Assistant Treasurer. Except as otherwise provided by law, any person may hold more than one office. Officers shall be elected at the first meeting of the Board of Directors following the annual meeting of members and shall hold offices until their respective successors have been elected and shall have qualified, and if the Board of Directors shall fail in any year or years to meet and elect officers, the officers last elected shall continue to hold office.

Section 2. Additional Officers and Agents. The Board of Directors may appoint such other officers, including assistant secretaries, and assistant treasurers, and agents as it shall deem necessary. Such officers and agents shall hold their respective offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.

Section 3. Salaries. The officers shall receive no compensation.

Section 4. Removal; Vacancies. Any officer or agent elected or appointed by the Board of Directors may be removed by the Board at any time with or without cause by



the affirmative vote of a majority of the Board of Directors. Officers and agents otherwise elected or appointed may similarly be removed or otherwise in accordance with Georgia law. Any vacancy occurring in any office of the Association shall be filled by the Board of Directors until the next election.

Section 5. The President. The president shall be the chief executive officer of the Association, shall preside at all meetings of Members and the Board of Directors, shall have general and active management of the business of the Association and shall see that all orders and resolutions of the Board of Directors are carried into effect. He or she with the official approval of the Board of Directors shall have the authority and power to execute on behalf of the Association contracts, leases and other documents and instruments (whether or not requiring a seal of the Association) except where such documents or instruments are required by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the Association. Only with the official vote of the Members at the annual or a special meeting may the President sign bonds, mortgages, or notes on behalf of the Association except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the Association.

Section 6. Vice President. The vice president, or if there shall be more than one, the vice presidents in the order determined by the Board of Directors, shall, in the absence or disability of the president, perform the duties and exercise the powers of the president. Each vice president shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

Section 7. Secretary and Assistant Secretaries. The secretary shall attend all meetings of Members and the Board of Directors and shall record the proceedings of such meetings in books to be kept for that purpose, and shall perform like duties for the committees of Directors when required. He or she shall give, or cause to be given, notice of all meetings of Members and special meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors. He or she shall have custody of the corporate seal (if a seal does exist) of the Association and he/she shall have authority to affix it to any instrument requiring it and when so affixed it may be attested by his/her signature. The assistant secretary, or if there be more than one, the assistant secretaries in the order determined by the Board of Directors, shall, in the absence or disability of the secretary, perform the duties and exercise the powers (including affixation of the Corporate Seal) of the secretary and shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

Section 8. Treasurer and Assistant Treasurers. If a management company is not hired to handle the money and other tasks of the Association, then an elected treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Association and shall deposit all monies and other valuable effects in the name and to the credit of the

Association in such depositories as may be designated by the Board of Directors. He or she shall disburse the funds of the Association as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the president and the Board of Directors, at its regular meetings, or when the Board of Directors so requires, an account of all the transactions as treasurer and of the financial condition of the Association. If required by the Board of Directors, he or she shall give the Association a bond in such sum and with surety or sureties as shall be satisfactory to the Board of Directors for the faithful performance of the duties of his or her office and for the restoration to the Association, in case of his or her death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in his or her possession or under the treasurer's control belonging to the Association. The assistant treasurer, or if there shall be more than one, the assistant treasurers, in the order determined by the Board of Directors shall, in the absence or disability of the treasurer, perform the duties and exercise the powers of the treasurer and shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

## ARTICLE 8 General Provisions

Section 1. Checks. All checks, drafts, demands for money and notes of the Association shall be signed by two officers of the Corporation or by a management company authorized by the Board of Directors.

Section 2. Fiscal Year. The fiscal year of the Association shall be fixed by resolution of the Board of Directors.

Section 3. Seal. The Association may have a corporate seal which shall have inscribed thereon the name of the association, the year of its organization and the words "Corporate Seal - Georgia". The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any manner reproduced. The Board of Directors may from time to time authorize any other officer to affix the seal of the Association and to attest to such affixation by his signature.

Section 4. Committees. The Board of Directors shall have all requisite authority to appoint such committees as it deems necessary in its sole discretion to carry out its various responsibilities. Such committees shall report and be responsible solely to the Board of Directors.

Section 5. Books and Records. The Association shall keep correct and complete books and records of accounts and shall keep minutes of the proceedings of its Members, Board of Directors, and committees of Directors.

Not later than two (2) months after the close of each fiscal year, and in any case prior to the next annual Meeting of Members, the Association shall prepare a balance sheet showing in reasonable detail the financial condition of the Association as of the

close of its preceding fiscal year, and a profit and loss statement showing the results of its operations during such fiscal year. Upon written request the Association promptly shall mail or email to any Member of record a copy of such balance sheet and profit and loss statement.

Section 6. By-Law Amendments. These By-Laws may be altered, amended, or repealed or new By-Laws may be adopted by a two-thirds (2/3) vote of the Members of the Association.

Section 7. Conflict. In the event of any conflict between these By-Laws and the following, the controlling language shall be found in the laws of the State of Georgia, the Articles of Incorporation or the Declaration, in the order listed.

Legacy Square  
HOMEOWNERS ASSOCIATION, INC.

---

The Board of Directors

---

date