

**AMENDED BYLAWS OF
SOUTHBRIDGE HOMEOWNERS ASSOCIATION, INC.**

ARTICLE I

Name, Address, Membership and Definitions

Section 1.01 Name. The name of the Association shall be SOUTHBRIDGE HOMEOWNERS ASSOCIATION, INC., (hereinafter referred to as the “Association”).

Section 1.02 Address. The address and principal office of the Association shall be 5710 Ogeechee Rd., Ste. 200, Box 225, Savannah, GA 31405.

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 Master Declaration, 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 Master Declaration of Covenants, Conditions and Restrictions -- Southbridge.

ARTICLE II

Meetings of the Association

Section 2.01 Annual meetings shall be held at the time, date and place set by the Association's Board of Directors.

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

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 Members representing at

least ten percent (10%) of the total 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 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 Master Declaration, the presence in person of Members representing one-tenth (1/10) of the votes of the membership shall constitute a quorum.

Section 2.06 Proxies. Members may not vote by proxy.

Section 2.07 Action without a meeting. The provisions of the Official Code of Georgia Annotated Sections 14-3-704 and 14-3-708 are made a part hereof as if fully stated herein. Excepting from the foregoing, the Board of Directors shall be elected according to the method hereinbelow described.

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 consisting of five (5) Members who are in good standing with the Association

at the time of election.

Section 3.02 Nomination of Directors. Nominations to the Board of Directors may be made by Members in good standing at any time within the four weeks preceding the November annual meeting by contacting any existing Member of the Board of Directors or other individual appointed by the Board for such purpose. Individuals may nominate themselves. Individuals nominated to the Board of Directors will have an opportunity to speak at the November annual meeting.

Section 3.03 Election and Term of Office. After the November annual meeting, Members will cast written ballots for the election of individuals to the Board of Directors. Voting for the election of individuals to the Board of Directors will remain open for such time as determined by the Board of Directors and as announced at the November annual meeting. Each Member may cast votes equal to the number of vacancies on the Board of Directors. No cumulative voting is allowed. Each Member may cast one ballot for each Lot or Living Unit in which such Member holds an ownership interest. The individual receiving the greatest number of votes shall be deemed elected to fill the vacancy on the Board. Where there is more than one vacancy, the individual with the greatest number of votes shall be deemed elected to the Board, the individual receiving the next greatest number of votes shall be deemed elected to the Board and so on until all vacancies are filled.

A Member of the Association who has not fully paid to the Association the assessments, fines, fees and charges including interest thereon and the cost of collection including attorney's fees actually incurred and/or any portion thereof which has been levied against them or upon their Lot or Living Unit cannot vote until such time as all such sums

have been fully paid, thereby reducing the total number of votes required to adopt any provision herein.

Directors shall serve for a term of two years. Directors shall hold office until their respective successor has been elected.

Section 3.04 Removal. Directors may be removed by the affirmative vote of Members in good standing entitled to vote fifty percent (50%) + 1 of the votes of the Association except that any Director who fails to pay any and all sums due and owed to the Association or otherwise fails to abide the Declaration and other governing documents of the Association shall be removed from office.

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 its 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 director shall have the right to take any action in the absence of the meeting, which they could take at a meeting by obtaining the written approval of all 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. Regular meetings of the Board of Directors shall be held 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 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 and place 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 therefore, including, but not limited to, the following:

(a) To adopt and publish rules and regulations governing the use of Common Area and facilities, and the personal conduct of Members and their guests thereon, and to establish penalties for the infraction thereof

(b) To suspend the voting rights and the right to the use of the Common Area of any Member during any period in which such member shall be in default and 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) 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 Master Declaration.

(d) 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;

(e) 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 of fidelity bonds as it may deem expedient;

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

(g) To enforce the provisions of the Master Declaration, these Bylaws and the rules and regulations adopted hereunder by (1) the imposition of reasonable fines which fines shall constitute a lien upon the Owner's Lot or Living Unit, (2) to suspend an Owner's or occupant's right to use recreational facilities within the Common Elements, (3) to suspend an Owner's right to vote as a Member of the Association and (4) such other legal means as determined in the sole discretion of the Board of Directors;"

(h) To permit utility suppliers to use portions of the Common Area reasonably necessary to the on-going development or operation of the Properties.

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 required 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 Owner subject thereto at least thirty (30) days in advance of such annual assessment;

(e) To provide for the operation, care, upkeep and maintenance of the Common Area;

(f) To make available upon request to any prospective purchaser of a Unit, any owner of a Unit, any first mortgagee, or the holders, insurers and guarantors of a first mortgage on any Unit, current copies of the Master Declaration Article of Incorporation and Bylaws, rules governing the Unit, and, as it may apply, the Land Segment, or any Neighborhood or other Residential Association, and all other books, records and financial statements of the Association;

(g) To foreclose the lien against any property for which the assessment 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;

(h) 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;

(i) To procure and maintain adequate liability and hazard insurance on all Properties owned by the Association;

(j) To collect all assessments, and deposit the proceeds thereof in a bank depository which it shall approve, and use the proceeds to administer the Association; the reserve fund may be deposited, in the director's best judgment, in depositories other than banks;

(k) To make and amend rules and regulations; and

(l) To open bank accounts on behalf of the Association and designate the signatories required.

ARTICLE VI

Officers and Their Duties

Section 6.1 Officers. The officers of the Association shall be president, a vice president, a secretary and a treasurer, and such other officers as the Board may from time to time by resolution create. No more than two officers shall come from any one District.

Section 6.2 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 6.3 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.

Section 6.4 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 6.5 Execution of Documents. All agreements, contract, 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 6.6 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 6.7 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 on 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.

ARTICLE VII

Committees

Section 7.1 General. 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 Master Declaration.

ARTICLE VIII

Books and Records

Section 8.01 Inspection by Members and Mortgagees. The Master Declaration and Bylaws, 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 of 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 physical Properties 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 or Unit, 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 Master Declaration, each Member is obligated to pay to the Association annual and special assessments, which are secured by a continuing lien upon the property 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, 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 Owner personally obligated to pay the same or foreclose the lien against the Property; and interest, costs and reasonable attorneys' fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape

liability for the assessment provided herein by non-use of the Common Area or by abandonment of his Lot or Unit.

ARTICLE X

Corporate Seal

The Association may have a seal in circular form having within its circumference the words: Southbridge Homeowners 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 of 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 Master Declaration and these Bylaws, the Master Declaration shall control.

