
EXHIBIT "C"

BYLAWS

OF

MILTON POINT CONDOMINIUM ASSOCIATION, INC.

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OF
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BYLAWS
OF
MILTON POINT CONDOMINIUM ASSOCIATION, INC.

Article 1
Name, Membership, Applicability and Definitions

1.1 Name. The name of the corporation shall be Milton Point Condominium Association, Inc. (hereinafter sometimes referred to as the "Association").

1.2 Location. The principle office of the Condominium shall be located in the State of Georgia at such place as shall be designated from time to time by the Board of Directors. Meetings of members and directors may be held at such places within the State of Georgia as may be designated from time to time by the Board of Directors.

Article 2
Definitions

The terms used in these Bylaws, unless otherwise specified, shall have the meanings specified in the Declaration of Condominium for Milton Point, a Commercial Condominium, recorded in the Office of the Clerk of the Superior Court of Fulton County, Georgia (hereinafter called the "Declaration") or the meaning given in Section 44-3-71 of the Georgia Condominium Act or the Georgia Nonprofit Corporation Code, O.C.G.A. Section 14-3-101, *et seq.* (the "Nonprofit Code"). Statutory references shall be construed as meaning the referenced statute or portion thereof as the same may exist from time to time.

Article 3
Membership and Voting Rights

3.1 Membership. A Unit Owner shall automatically become a member of the Association upon taking title to the Unit and shall remain a member for the entire period of ownership. If title to a Unit is held by more than one (1) Person, the membership shall be shared in the same proportion as the title, but there shall be only one (1) membership per Unit. Membership does not include Persons who hold an interest merely as security for the performance of an obligation, and the giving of a security interest shall not terminate the Owner's membership. Membership shall be appurtenant to the Unit to which it appertains and shall be transferred automatically by conveyance of that Unit and may be transferred only in connection with the transfer of title to the Unit.

3.2 Voting Rights. The Association shall have one (1) class of voting membership which shall consist of all Owners. Owners shall be entitled to exercise voting rights as provided in the Georgia Condominium Act, the Declaration, the Articles of Incorporation and as prescribed herein. The number of votes allocated to each Unit is as set forth in the Declaration. In the event an Owner is a corporation, limited liability company, partnership, trust, or other legal entity not being a natural

person or persons, then any natural person who is an officer, director, or other designated agent of such corporation, partner of such partnership, beneficiary or other designated agent of such trust, manager of a limited liability company or representative of such other legal entity, shall be eligible to represent such entity or entities in the affairs of the Association. The person entitled to cast the vote for such Unit shall be designated by a certificate signed by the record Owner of such Unit and filed with the Secretary of the Association. Each such certificate shall be valid until revoked, superseded by a subsequent certificate or a change occurs in the ownership of such Unit; provided, however, such person's relationship with the Association shall terminate automatically upon the termination of such person's relationship with the entity or entities which are the Owner, and termination of the person's relationship with the Association will create a vacancy in any elected or appointed position within the Association in which such person may have been serving and such vacancy will be filled in accordance with these Bylaws.

When a Unit is owned by more than one (1) natural person, they may, without being required to do so, designate the person entitled to cast the vote for such Unit as provided above. In the event they do not designate such a person, the following provisions shall apply:

(a) If only one (1) Owner is present at a meeting, the person present shall be counted for purposes of a quorum and may cast the vote for the Unit without establishing the concurrence of any absent person.

(b) If more than one (1) of such Owners, whether or not all of them, are present at a meeting and concur, any one (1) of the Owners may cast the vote for the Owners.

(c) If more than one (1) of such Owners, whether or not all of them, are present at a meeting and are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at that meeting.

The votes of the Owners shall be cast under such rules and procedures as may be prescribed in the Declaration or in these Bylaws or by law.

3.3 Suspension of Voting Rights. During any period in which an Owner shall be in default in payment of any assessment, the voting rights applicable to such Unit may be suspended by the Board of Directors until such assessment has been paid. Voting rights may also be suspended by the Board of Directors for the period of any violation of any provision of the Condominium Instruments or Association rules.

Article 4 Meetings of Owners

4.1 Annual Meetings. The first annual meeting of the Owners shall be called by the President upon request of the Declarant and shall be held within twelve (12) months following the incorporation of the Association. Each subsequent regular annual meeting of the Owners shall be held on the same day of the same month of each year thereafter unless otherwise provided by the Board of Directors; provided, however, such meeting shall be called not less frequently than annually. If the day for the

annual meeting of the Owners is a legal holiday, then meeting will be held on the first day following which is not a legal holiday. At the annual meeting, comprehensive reports of the affairs, finances, and budget projections of the Association shall be made to the Unit Owners in attendance.

4.2 Special Meetings. Special meetings of the Owners may be called at any time by the Board of Directors or upon written request of at least fifteen percent (15%) of the Owners. Only business within the purpose or purposes described in the meeting notice may be conducted at a special meeting.

4.3 Notice of Meetings. Written notice of each meeting of the Owners shall be given by, or at the direction of, the Secretary or other person authorized to call the meeting at least twenty-one (21) days in advance of any annual or regularly scheduled meeting, and at least seven (7) days in advance of any other meeting, including special meetings, and shall state the time, place and purpose of such meeting. Such notice shall be delivered personally or sent by United States mail, postage prepaid, statutory overnight delivery, or issued electronically in accordance with Chapter 12 of Title 10 of the Official Code of Georgia Annotated, the "Georgia Electronic Records and Signatures Act," to all Owners of record at such address or addresses as any of them may have designated, or if no other address has been so designated, at the address of their respective Units.

4.4 Waiver of Notice. Waiver of notice of a meeting of the members shall be deemed the equivalent of proper notice. Any member may, in writing or electronic transmission signed by the member entitled to the notice and delivered to the Association for inclusion in the minutes or filing with the Association records, signed by the member, waive notice of any meeting of the members, either before or after such meeting. Attendance at a meeting by a member, whether in person or by proxy, shall be deemed waiver by such member of lack of notice or defective notice, unless such member specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a meeting shall also be deemed waiver of notice of all business transacted at such meeting unless objection to lack of notice is raised before the business, of which proper notice was not given, is put up to a vote.

4.5 Membership List. After the record date for any meeting is established by the Board of Directors, the Secretary shall prepare an alphabetical list of the names and addresses of all of the members who are entitled to notice of the meeting. Beginning at least two (2) business days after notice is given of the meeting for which the list was prepared, the list of members shall be available for inspection: (1) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting or upon request; or (2) for any member or a member's agent or attorney during ordinary business hours at the Association's principal office or at such other reasonable place identified in the meeting notice in the city where the meeting will be held. In the event that the Association makes the list available on an electronic network, the Association may take reasonable steps to ensure that such information is available only to members of the Association. In addition, the list shall be available for inspection at the meeting or any adjournment thereof.

4.6 Quorum. The presence at the meeting of Owners and/or proxies entitled to cast more than one-third (1/3) of the votes of the membership shall constitute a quorum for any action except as

otherwise expressly provided in the Georgia Condominium Act or in the Declaration. Once a quorum is established for a meeting, it shall conclusively be presumed to exist until the meeting is adjourned and shall not need to be reestablished. If, however, such quorum shall not be present or represented at any meeting, the Owners and/or proxies entitled to cast a majority of the votes thereat shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented; provided, however, if a new record date for the adjourned meeting must be established under the Nonprofit Code, notice of the adjourned meeting must be given to the Owners of record as of the new record date. Owners whose voting rights have been suspended pursuant to the Declaration or these Bylaws shall not be counted toward the quorum requirement.

4.7 Proxies. Except as otherwise provided herein, any member entitled to vote may do so by written proxy duly executed by the member setting forth the meeting at which the proxy is valid. To be valid, a proxy must be signed either personally or by an electronic transmission, dated, and filed with the Secretary prior to the opening of the meeting for which it is used. An electronic transmission must contain or be accompanied by information from which it can be determined that the member, the member's agent, or the member's attorney in fact authorized the electronic transmission. Proxies may be delivered to the Board by personal delivery, U.S. mail or electronic transmission to the Secretary or other officer or agent authorized to tabulate votes. Every proxy shall be revocable and shall automatically cease upon: (a) receipt of notice by the Secretary of the death or judicially declared incompetence of a member; (b) receipt by the Secretary or other officer or agent authorized to tabulate votes of written revocation signed by the member; (c) receipt by the Secretary or other officer or agent authorized to tabulate votes of a subsequent appointment form signed by the member; (d) attendance by the member and voting in person at any meeting; (e) conveyance by an Owner of the Unit to which the vote to be cast by proxy appertains, in which case the Owner shall be deemed to have revoked such proxy; or (f) the expiration of eleven (11) months from the date of the proxy appointment form. A proxy holder may not appoint a substitute proxy holder unless expressly authorized to do so in the proxy. Members whose voting rights have been suspended hereunder may not act as proxy for any other member. Each proxy shall be effective only for the meeting specified therein and any adjournment thereof.

4.9 Order of Business. The order of business at all annual meetings of the Owners shall, unless otherwise determined by the Board of directors, be as follows:

- (a) Roll call.
- (b) Proof of notice of meeting.
- (c) Reading of minutes of preceding meeting.
- (d) Reports of officers.
- (e) Report of Board of Directors.
- (f) Reports of committees, if any.
- (g) Election of Directors.
- (h) Unfinished business.
- (i) New business.

4.9 Decisions of Owners. Unless otherwise expressly provided in the Georgia Condominium Act, the Declaration or these Bylaws, a majority of the votes cast on any particular issue shall be necessary to adopt decisions at any meeting of the Owners. During such time as Declarant has the right to appoint and remove the officers and directors of the Association, no decision or resolution duly adopted by the Owners shall be effective or valid until the Declarant's written approval or consent shall have been obtained.

4.10 Conduct of Meetings. The President shall preside over all meeting of the Owners and the Secretary shall keep the minutes of the meetings and record in a minute book all resolutions duly adopted as well as a record of all transactions occurring at such meetings. The latest edition of Roberts Rules of Order shall govern the conduct of all meetings of the Owners when not in conflict with the Georgia Condominium Act, the Declaration or these Bylaws.

4.11 Action in Lieu of Meeting. In the Board's discretion, any action that may be taken by the Association members at any annual, regular, special meeting may be taken without a meeting if the board delivers a consent form or a ballot in writing or by electronic transmission to every member entitled to vote on the matter.

- (a) Ballot. A ballot in writing or by electronic transmission shall set forth each proposed action and provide an opportunity to vote for or against each proposed action. Approval by ballot in writing or by electronic transmission shall be valid only when the vote cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the approval vote equals or exceeds the amount of the vote that would be required to approve the matter at a meeting at which the total vote cast was the same as the amount of votes cast by ballot.

All solicitations for votes by ballot in writing or by electronic transmission shall: (1) indicate the number of responses needed to meet the quorum requirements; (2) state the percentage of approvals necessary to approve each matter other than election of directors; and (3) specify the time by which a ballot must be received by the Association in order to be counted. A ballot in writing or by electronic transmission may not be revoked. The Association shall maintain such ballots in its file for at least three (3) years.

- (b) Written Consent. Approval by consent in writing or by electronic transmission shall be valid only when the vote represented by consent in writing or by electronic transmission equals or exceeds the requisite majority of the voting power for such action. Executed consents in writing or by electronic transmission shall be included in the minutes or filed with the Association's records. No consent in writing or by electronic transmission signed pursuant to the Georgia Nonprofit Corporation Code shall be valid unless: (1) the consenting member has been furnished the same material that, pursuant to the Georgia Nonprofit Corporation Code, would have been required to be sent to members in a notice of meeting at which the proposed action would have been submitted to the members

for action; or (2) the written consent contains an express waiver of the right to receive the material otherwise required to be furnished. The record date for such action shall be the date that the first member signs a consent. Such action shall be approved when the Secretary receives a sufficient number of consents dated within seventy (70) days of the record date for such action. If an action of the members is approved by consent in writing or by electronic transmission hereunder, the Board shall issue written notice of such approval to all members who did not sign written consents. Membership approval shall be effective ten (10) days after written notice is issued; provided, however, if the consent is to an amendment to the Declaration or Bylaws which must be recorded, the effective date shall be no earlier than the date of recording of such amendment.

4.12 Record Date. The Board of Directors shall fix in advance a record date for a determination of members entitled to notice of and to vote at any meeting of members or any adjournment thereof, or to make a determination of members for any other purpose, such date to be not more than seventy (70) days before the date on which the particular action requiring such determination of members is to be taken.

Article 5 Board of Directors

5.1 Directors Appointed by Declarant. The Declarant shall have the right to appoint and remove any member or members of the Board of Directors or any officer or officers of the Association as provided in the Declaration. The directors and officers appointed by the Declarant need not be Owners in the Condominium.

5.2 Number and Qualifications. During the period that the Declarant has the right to appoint and remove the officers and directors of the Association as provided above, the Board of Directors shall consist of from one (1) to three (3) directors as determined by Declarant in writing from time to time. Thereafter, the Board shall consist of three members, who shall be elected as provided below. With the exception of those persons appointed as directors by the Declarant each such person shall be a member of the Association or the representative of a member.

5.3 Election and Term of Office. Prior to the termination of the Declarant's right to appoint and remove the officers and directors of the Association, the Declarant shall give at least seven (7) days' written notice to each member of a special meeting of the members, to be held not more than ninety (90) days prior to the date of such termination, to elect a new board of directors. At such meeting the Owners shall elect three (3) directors as follows: the initial term of two (2) directors shall be one (1) year and the initial term of one (1) director shall be two (2) years. Upon the expiration of the initial term of office of each director elected by the members as provided above, successors shall be elected at annual meetings thereafter to serve a term of two (2) years, and all subsequent terms shall be for two (2) years. Except in the case of death, resignation or removal, each director elected by the members shall serve until a successor has been duly elected and qualified. Persons receiving

the largest number of votes at any election of directors shall be elected whether or not such number constitutes a majority of the votes cast. Cumulative voting shall not be permitted.

5.4 Removals; Vacancies. Following expiration of the period of the Declarant's right to appoint and remove the officers and directors of the Association, any director may be removed from the Board of Directors with or without cause, by a majority vote of the Owners. In the event of death or resignation of a director, a successor shall be selected by the remaining members of the Board of Directors. In the event of removal of a director, a successor shall be elected by the Owners. Any successor elected shall serve for the unexpired term.

5.5 Annual Organization Meetings. A meeting of the Board of Directors shall be held within ten (10) days following each annual meeting, at such time and place as shall be fixed by the newly elected directors at such annual meeting, and no notice shall be necessary in order legally to constitute such meeting.

5.6 Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by the Board. Notice of the time and place of regular meetings shall be given to every director by mail, in person, by telephone, or by facsimile transmission at least three (3) days prior to the date of such meeting.

5.7 Special Meetings. Special meetings of the Board of Directors may be called by the President on two (2) days' notice to every director given by mail, in person, by telephone, or by facsimile transmission, and stating the time, place and purpose of the meeting. Special meetings shall be called by the President or Secretary in like manner and on like notice on the written request of directors entitled to cast at least two (2) votes at such meetings.

5.8 Waiver of Notice; Action without Meeting. Any director may, at any time, in writing or by electronic transmission signed by the director entitled to the notice and delivered to the Association for inclusion in the minutes or filing with the Association's records, waive notice of any Board meeting, and such waiver shall be deemed equivalent to the giving of such notice. Neither the business to be transacted at, nor the purpose of, any meeting of the Board of Directors need be specified in any written waiver of notice. Attendance by a director at any Board meeting shall also constitute a waiver of notice by such director of the time and place of such meeting unless the director at the beginning of the meeting (or promptly upon his or her arrival) objects to holding the meeting or transacting business at the meeting and does not thereafter vote or assent to action being taken at the meeting. If all directors are present at any Board meeting, no notice shall be required and any business may be transacted at such meeting. Any Board action required or permitted to be taken at any meeting may be taken without a meeting if a majority of the directors' consent(s) in writing or by electronic transmission must describe the action taken, be signed by no fewer than a majority of the directors, and be delivered to the Association for inclusion in the minutes for filing with the Association's records reflecting the action taken. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

5.9 Voting; Quorum of Board; Adjournment of Meetings. At all meetings of the Board of Directors, each director shall be entitled to cast one vote. The presence in person of directors representing at least two-thirds (2/3) of the votes of the Board of Directors shall be a quorum at any Board of Directors meeting and a majority of the votes present and voting shall bind the board of Directors and the Association as to any matter within the powers and duties of the Board of Directors. One or more directors who participate in a meeting by means of telephone or electronic communication shall be deemed present and in attendance for all purposes at such meeting, provided all persons participating in the meeting can hear each other. Directors may not participate in meetings by proxy.

5.10 Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the Association's affairs and, as provided by law, may do all acts and things as are not by law, the Declaration, Articles, or these Bylaws directed to be done and exercised by the members. In exercising its powers and duties, the board of directors shall take as its standard the maintenance of the general character of the Condominium as a commercial office condominium in the quality of its maintenance, use and occupancy. Such powers and duties of the Board of Directors shall be exercised in accordance with and subject to all provisions of the Georgia Condominium Act, the Declaration and these Bylaws and shall include without limitation powers and duties to:

- (a) Operate, care for, maintain, repair and replace the Common Elements and employ personnel necessary or desirable therefor;
- (b) Determine common expenses of the Association;
- (c) Collect assessments from the Owners;
- (d) Adopt and amend rules and regulations covering the details of the operation and use of the Condominium;
- (e) Open bank accounts on behalf of the Association and designate the signatories required therefor;
- (f) Manage, control and otherwise deal with the Common Elements, including power to shut-off common services and other interruptions of the normal functioning of the buildings to facilitate performance of any maintenance or repair work or the making of additions, alterations or improvements by the Association or the Owners pursuant to provisions of the Declaration (The Board of directors shall use reasonable efforts to minimize disruption to the use of Units by Owners and Occupants.);
- (g) Purchase, lease or otherwise acquire Units offered for sale or lease or surrendered by an Owner to the Association;
- (h) Own, sell, lease, encumber, and otherwise deal in, but not vote with respect to, Units owned by the Association;

(i) Obtain and maintain insurance for the Condominium pursuant to the provisions of the Declaration;

(j) Make additions and improvements to and alterations of the Common Elements;

(k) Make repairs to and restoration of the Condominium after damage or destruction by fire or other casualty, or as a result of condemnation;

(l) Enforce by any legal or equitable remedies available all obligations of the Owners to the Association. Such enforcement power shall include, without limitation, the power to levy and collect fines against owners for default in the performance of said obligations in such amounts as from time to time the Board of Directors may deem proper in the circumstances, counting each day a violation continues after notice from the Board of Directors as a separate violation;

(m) Appoint accountants for the Association;

(n) Employ a manager or managing agent for the Association;

(o) Conduct litigation on behalf of the Association;

(p) Make contracts in connection with the exercise of any of the powers and duties of the Board of Directors;

(q) Prepare and adopt an annual budget, in which there shall be established the contribution of each Owner to the common expenses;

(r) Take all other actions the board of Directors deems necessary or proper for the sound management of the Condominium and fulfillment of the terms and provisions of the Georgia Condominium Act and the Condominium Instruments.

The Board of Directors shall not be obligated to take any action or perform any duty requiring an expenditure of funds unless in its opinion it shall have sufficient available funds of the Association.

5.2 Borrowing. The Board of Directors shall have the power to borrow money without the approval of the members of the Association; provided, however, the Board shall obtain membership approval in the same manner as for special assessments, in the event that the total amount of such borrowing exceeds or would exceed Ten Thousand and No/100 Dollars (\$10,000.00).

5.12 Fining Procedure. The Board shall not impose a fine (a late charge shall not constitute a fine) unless and until the procedure outlined herein has been followed. However, this shall not be required for the following: (1) late charges on delinquent assessments; (2) suspension of voting rights if an Owner is shown on the Association's records to be more than 30 days delinquent in any payment due the Association; (3) suspension of the right to use the Common Property; and (4) suspension of utility services, in which case the late charge and foregoing suspensions shall be automatic.

(a) Written notice shall be delivered to the member by personal delivery at the Unit or first-class or certified mail sent to the address of the member shown on the Association's records, specifying:

(1) the nature of the violation, the fine to be imposed and the date, not less than ten (10) days or, in the event of an unapproved sign, twenty-four (24) hours, from the date of the notice, that the fine will take effect;

(2) that the violator may, within ten (10) days from the date of the notice or, in the event of an unapproved sign, twenty-four (24) hours from the date of the notice, request a hearing before the Board regarding the fine imposed;

(3) the name, address and telephone numbers of a person to contact to request a hearing;

(4) that any statements, evidence, and witnesses may be produced at the hearing; and

(5) that all rights to have the fine reconsidered are waived if a hearing is not requested within ten (10) days of the date of the notice or, in the event of an unapproved sign, twenty-four (24) hours from the date of the notice.

(b) If a hearing is requested, it shall be held before the Board in executive session, and the violator shall be given a reasonable opportunity to be heard. The minutes of the meeting shall contain a written statement of the results of the hearing. Except for the display of unapproved signs, the fine shall run from the date that a decision is made by the Board at the conclusion of the hearing or such later date as the Board may determine. With respect to fines resulting from the display of an unapproved sign, if the Board does not decide to remove the fine for the violation after the hearing, the fine shall run from the date which is twenty-four (24) hours after notice of the violation was provided pursuant to Section 5.12(a) hereof.

Article 6

Officers

6.1 Designation. The principal officers of the Association shall be the President, Secretary, and Treasurer, all of whom shall be appointed by the Declarant for such time as provided in the Declaration. The Board of Directors may appoint Vice-Presidents, an Assistant Treasurer, an Assistant Secretary, and such other officers as in its judgment may be necessary. Any two or more offices may be held by the same Person, excepting the offices of President and Secretary. The President shall be elected from among the members of the Board of Directors.

6.3 Election of Officers. After the expiration of the period of Declarant's right to appoint and remove the officers of the Association, the officers of the Association shall be appointed annually by the Board of Directors at the first meeting of the Board of Directors following the election of directors. A vacancy in any office arising because of death, resignation, removal, or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

6.4 Removal of Officers. Except for officers appointed by the Declarant, any officer may be removed, with or without cause, and a successor appointed by the Board of Directors.

6.5 Multiple Offices. The offices of Vice-President, 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 hereto. This Section shall not apply to officers appointed by Declarant.

6.6 President. The President shall be the chief executive officer of the Association and shall preside at all meetings of the members and directors. The immediate supervision of the affairs of the Association shall be vested in the President. It shall be the President's duty to attend to the business of the Association and maintain strict supervision over all of its affairs and interests. The President shall keep the Board of Directors fully advised about the affairs and conditions of the Association, and shall manage and operate the business of the Association pursuant to and in accordance with such policies as may be prescribed from time to time by the Board of Directors.

6.7 Vice-President. The Vice-President(s), if any, shall act in the President's absence or disability and shall have all powers, duties, and responsibilities provided for the President when so acting, and shall perform such other duties as shall from time to time be imposed upon any Vice President by the Board or delegated to a Vice-President by the President.

6.8 Secretary. The Secretary shall keep the minutes of all meetings of the members and of the Board of Directors; notify the members and directors of meetings as provided by these Bylaws and Georgia law; have custody of the seal of the Association; affix such seal to any instrument requiring the same; attest the signature or certify the incumbency or signature of any officer of the Association; and perform such other duties as the President, or the Board of Directors may prescribe. The Secretary shall perform the duties of the Treasurer of the Association in the absence or disability of the Treasurer.

6.9 Treasurer. The Treasurer shall keep, or cause to be kept, the financial books and records of the Association, and shall faithfully account for the Association's funds, financial assets, and other assets entrusted to the Treasurer's care and custody. The Treasurer shall make such reports as may be necessary to keep the President and the Board of Directors informed at all times as to the financial condition of the Association, and shall perform such other duties as the President, or the Board of Directors may prescribe. The Treasurer shall maintain the money and other assets of the Association in the name and to the credit of the Association in such depositories as may be designated by the Board of Directors. The Treasurer may provide for the investment of the money and other assets of the Association consistent with the needs of the Association to disburse such money and assets in the course of the Association's business. The Treasurer shall perform the duties of the Secretary of the Association in the absence or disability of the Secretary.

6.10 Compensation. Unless otherwise expressly provided by the Board of Directors, no officer shall receive compensation from the Association for acting as such, but shall be entitled to

reimbursement from the Association as a common expense for reasonable out-of-pocket disbursements made in the performance of official duties.

Article 7 Miscellaneous

7.1 Liability and Indemnification of Officers and Directors. To the extent allowed by the Georgia Nonprofit Corporation Code, the Association shall indemnify every officer and director against any and all expenses, including counsel fees, reasonably incurred by or imposed upon such officer or director in connection with any action, suit, or other proceeding (including settlement of any such action, suit, or proceeding, if approved by the then Board of Directors) to which such officer or director is made a party by reason of being or having been an officer or director, whether or not such person is an officer or director at the time such expenses are incurred. The officers and directors shall not be liable for any mistake of judgment, negligent or otherwise, or for injury or damage caused by any such officer or director in the performance of Association duties, except for their own individual willful misfeasance or malfeasance. The officers and directors shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association, and the Association shall, to the extent allowed by the Georgia Nonprofit Corporation Code, indemnify and forever hold each such officer and director free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any officer or director, or former officer or director, may be entitled. The Association shall, as a Common Expense, maintain adequate general liability insurance and, if reasonably obtainable, officers' and directors' liability insurance to fund this obligation.

7.2 Books and Records. The Association shall keep such books and records as by law provided and shall make same available for inspection by any Owner, any institutional holder of a first mortgage on a Unit, and their respective agents and attorneys, for any proper purpose at any reasonable time.

7.3 Conflicts. If there are conflicts or inconsistencies between the provisions of Georgia law, the Articles of Incorporation, the Declaration and these Bylaws, the provisions of Georgia law, the Declaration, the Articles of Incorporation and the Bylaws (in that order) shall prevail.

7.4 Fiscal Year. The fiscal year of the Association shall be the calendar year, unless otherwise designated by the Board of Directors.

7.5 Electronic Records, Signatures and Documents. To the extent permitted by Georgia law, the Declaration and these Bylaws, the Association and its members, officers, directors, Owners and Occupants may perform any obligation or exercise any right by use of any technological means providing sufficient security, reliability, identification, and verifiability, which technological means have been approved by the Board of Directors in its sole discretion.

7.6 Amendment. Except where a higher vote is required for action under a particular provision of these Bylaws or the Declaration or by the Act, in which case such higher vote shall be

necessary to amend, these Bylaws may be amended by the affirmative vote, written consent, or any combination of affirmative vote and written consent, of the Owners holding at least two-thirds (2/3) of the Total Association Vote; provided however, during such time as the Declarant has the right to appoint the officers and directors of the Association, the agreement shall be that of the Declarant and the Owners holding at least two-thirds (2/3) of the Total Association Vote, exclusive of any vote or votes appurtenant to any Unit or Units then owned by Declarant. During the Development Period, any amendment to these Bylaws shall require the written consent of Declarant. Notice of a meeting, if any, at which an amendment will be considered shall state that fact and the subject matter of the proposed amendment. The consent of the requisite number of Owners to any amendment shall be evidenced by the execution of the amendment by said Owners, or, in the alternative, the sworn statement of the President or any Vice-President or the Secretary of the Association attached to or incorporated in the amendment, which sworn statement states unequivocally that the consent of the required number of Owners was obtained and that any notices required by the Declaration, these Bylaws, the Articles of Incorporation and Georgia law were given. Any amendment so certified and recorded shall be conclusively presumed to have been duly adopted. No amendment shall be effective until it is filed for record in the office of the Clerk of Superior Court of Fulton County, Georgia. Owners whose voting rights have been suspended pursuant to the Declaration or these Bylaws shall not be counted toward the amendment requirement.

No provision of these Bylaws which reserves or grants special rights to Declarant and/or its affiliates shall be amended without the prior written consent of Declarant and any affiliates affected by such amendment, so long as Declarant and/or such affiliates, as the case may be, own at least one (1) Unit.

In addition to the foregoing, the Association, acting through the Board of Directors and without any further consent or action on the part of the members, may amend these Bylaws for those specific purposes permitted under Georgia law.

Any action to challenge the validity of an amendment adopted under this Section must be brought within one (1) year after the recording of the amendment in the Office of the Clerk or the Superior Court of Fulton County. No action to challenge such amendment may be brought after such time.

CERTIFICATION

I, the undersigned, do hereby certify:

That I am the duly elected and acting Secretary of Milton Point Condominium Association, Inc., a Georgia corporation;

That the foregoing constitute the Bylaws of said Association, as duly adopted by the Board of Directors and the members of the Association on the _____ day of _____, 20____.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this _____ day of _____, 20____.

**MILTON POINT CONDOMINIUM
ASSOCIATION, INC.**

Secretary (Seal)

[CORPORATE SEAL]