

5.3 Powers and Duties. The officers of the Corporation shall each have such powers and duties as generally pertain to their respective offices as well as such powers and duties as from time to time may be conferred upon them by the Board of Directors. The Vice President or Vice Presidents, the Assistant Secretary or Assistant Secretaries and Assistant Treasurer or Assistant Treasurers shall, in the order of their respective seniorities, in the absence or disability of the President, Secretary or Treasurer, respectively, perform the duties of such officer and shall generally assist the President, Secretary or Treasurer, respectively. Without limiting the foregoing:

(a) the President shall be the chief executive officer of the Corporation and shall have general supervision of the affairs of the Corporation and full control of and responsibility for said affairs. The President shall see that all orders and resolutions of the Board of Directors are carried into effect and shall preside at the meetings of the Board of Directors;

(b) the Treasurer and Secretary and any Vice Presidents shall perform such functions and undertake such duties as shall be assigned to them by the Board of Directors;

(c) except as otherwise required by law, the Board of Directors by resolution may authorize any officer or officers of the Corporation to negotiate and execute contracts to buy, sell, lease or exchange any and all of the real estate or other property of the Corporation, and to negotiate and enter into loans to be secured by notes, pledges, deeds to secure debt, mortgages or other instruments encumbering the property of the Corporation, all without prior approval of the Board of Directors.

ARTICLE VI

MEMBERS

6.1 The Corporation may have one or more classes of members, the designation of which class or classes, the qualifications and rights of the members of each class, and the fee or dues for membership of each class being such as shall be determined by a resolution of the Board of Directors from time to time.

ARTICLE VII

INDEMNIFICATION AND INTERESTED PARTIES

7.1 Indemnification.

(a) The Corporation shall indemnify those persons whom it is entitled to indemnify under Section 14-3-851 of the Georgia Nonprofit Corporation Code (the "Code") and for those amounts authorized under Section 14-3-853; provided, however, indemnification shall only be made upon compliance with the requirements

of such statutory provisions and only in those circumstances in which indemnification is authorized under those provisions; provided further, however, the members may approve additional indemnifications pursuant to Section 14-3-856 of the Code.

(b) The Corporation may purchase and maintain insurance on behalf of those persons for whom it is entitled to purchase and maintain insurance under Section 14-3-857 of the Code against any liability asserted against such persons and incurred by such persons in any capacity as described in said statutory provision, or arising out of such persons' status as described in said statutory provision, whether or not the Corporation would have the power to indemnify such persons against such liability under the laws of the State of Georgia.

(c) If any expenses or other amounts are paid by way of indemnification, otherwise than by court order, action by the members or by an insurance carrier pursuant to insurance maintained by the Corporation, the Corporation shall provide notice of such payment in accordance with Section 14-3-853 of the Code and in the manner specified.

(d) The indemnification and advancement of expenses provided by or granted pursuant to the Code shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors, and administrators of such a person. The provisions of this Article VIII, Section 1 shall be applicable to any of those proceedings described in Section 14-3-853 of the Code commenced or continuing after the adoption of this Article VIII, Section 1, whether arising from acts or omissions occurring before or after such adoption.

(e) Any advance or advances provided for hereunder shall be advanced within twenty (20) days after the receipt by the Corporation of a statement or statements from the person requesting such advance or advances from time to time, whether prior to or after final disposition of those proceedings described in the Code, with such statement or statements reasonably evidencing the expenses incurred by such person and including the undertaking described in the Code. To obtain indemnification under this Article VIII, Section 1, such person shall submit to the Secretary of the Corporation a written request, including such documentation and information as is reasonably available to such person and reasonably necessary to determine whether and to what extent such person is entitled to indemnification. The determination of such person's entitlement to indemnification shall be made within a reasonable time after receipt by the Corporation of the written request for indemnification together with the supporting documentation for same. The Secretary of the Corporation shall, promptly upon receipt of such a request for indemnification, advise the Board of Directors in writing that such person has requested indemnification.

7.2 Interested Directors and Officers.

(a) No contract or transaction between the Corporation and one or more of its directors or officers, or between the Corporation and any other corporation, partnership, association, or other organization in which one or more of its directors or officers are directors or officers, or have a financial interest, shall be void or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the Board of Directors or committee thereof which authorizes the contract or transaction, or solely because his or their votes are counted for such purpose, if:

(1) The material facts as to his interest and as to the contract or transaction are disclosed or are known to the Board or the committee, and the Board or committee in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested directors, even though the disinterested directors be less than a quorum; or

(2) The material facts as to his interest and as to the contract or transaction are disclosed or are known to the members entitled to vote thereon, and the contract or transaction is specifically approved or ratified in good faith by vote of such members; or

(3) The contract or transaction is fair as to the Corporation as of the time it is authorized approved or ratified by the Board, a committee thereof, or the members entitled to vote thereon.

(b) Interested directors may be counted in determining the presence of a quorum at a meeting of the Board or committee thereof which authorizes the contract or transaction.

ARTICLE VIII

FISCAL YEAR

8.1 The fiscal year of the Corporation shall be such period as the Board of Directors shall determine, and unless otherwise so determined, shall begin on the first day of January of each year and end on the last day of December of each year.

ARTICLE IX

CORPORATE SEAL

9.1 The seal of the Corporation shall consist of an impression bearing the name of the Corporation around the perimeter and the word "SEAL" or "CORPORATE SEAL" and such other information in the center thereof as is desired. In lieu thereof, the Corporation may use an

impression or writing bearing the words "CORPORATE SEAL" enclosed in parenthesis or scroll which shall also be deemed the seal of the Corporation.

ARTICLE X

AMENDMENTS


10.1 The By-Laws of the Corporation shall be subject to alteration, amendment or repeal and new By-Laws not inconsistent with any statutory provisions or with any provisions of the Articles of Incorporation shall be made by the affirmative vote of two-thirds (2/3) of all Directors then holding office at any regular or special meeting of the Board of Directors.

ARTICLE XI

BOOKS AND RECORDS

11.1 The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors and shall keep at the registered or principal office a record giving the names of and addresses of the directors and officers. All books and records of the Corporation may be inspected by any director, officer, agent, or attorney for any proper purpose.

I hereby certify that the foregoing By-Laws were duly adopted by the Board of Directors of the Corporation on August 30, 1999.
October 2001



Ron L. Barber, Secretary

[CORPORATE SEAL]

BY-LAWS
OF
WINGFIELD GATES HOMEOWNERS ASSOCIATION, INC.

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