

BY-LAWS
OF
THE OXFORD MILL HOMEOWNERS ASSOCIATION, INC.

**FIRST AMENDMENT TO
THE AMENDED AND RESTATED BY-LAWS OF
OXFORD MILL HOMEOWNERS ASSOCIATION, INC.**

THIS FIRST AMENDMENT TO THE AMENDED AND RESTATED BY-LAWS OF OXFORD MILL HOMEOWNERS ASSOCIATION, INC. (hereinafter the "Amendment") is made this 19th day of November, 2005, by Oxford Mill Homeowners Association, Inc. (hereinafter the "Association").

WITNESSETH:

WHEREAS, Oxford Mill is a residential subdivision created pursuant to that certain Declaration of Covenants, Conditions and Restrictions for Oxford Mill, recorded at Deed Book 14096, Page 155, *et seq.*, Fulton County, Georgia records, as amended (hereinafter the "Original Declaration");

WHEREAS, the Original Declaration has been amended and restated as set forth in that certain Amended and Restated Declaration of Covenants, Conditions and Restrictions for Oxford Mill, recorded at Deed Book 33553, Page 336, *et seq.*, Fulton County, Georgia records (hereinafter, as amended, the "Declaration");

WHEREAS, the Oxford Mill Homeowners Association Inc. is the "Association" as said term is used and defined in the Declaration;

WHEREAS, the Original By-Laws of the Association have been amended and restated in their entirety as set forth in that certain Second Amendment to the By-Laws of Oxford Mill Homeowners Association, Inc. (hereinafter the "By-Laws") adopted on January 14, 2002;

WHEREAS, pursuant to Article 6, Section 6.3 of the By-Laws of the Association, said By-Laws may be amended by the affirmative vote, written consent, or any combination of affirmative vote and written consent of Members holding two-thirds (2/3) of the Total Association Vote;

WHEREAS, this Amendment has been approved by Members holding two-thirds (2/3) of the Total Association Vote as evidenced by the certified signatures to this Amendment by the President and Secretary of the Association;

NOW, THEREFORE, the By-Laws of the Association, are hereby amended as follows:

1. Section 2.5 of Article 2 is hereby deleted in its entirety and replaced with the following such that Article 2, Section 2.5 hereinafter reads as follows:

2.5 Notice of Meetings.

It shall be the duty of the Secretary to mail or cause to be delivered to each Member (as shown in the records of the Association as of the record date) a notice of each annual or special meeting of the Association stating the date, time, and place where it is to be held and if and to the

extent required by the Georgia Nonprofit Code (O.C.G.A. Section 14-3-101, et seq.) or other applicable law (the "Governing Law"), the purpose(s) thereof. Notice shall be given to each Owner at least thirty (30) days in advance of any annual or regularly scheduled meeting and at least seven (7) days in advance of any other meeting. Such notice shall be delivered personally or sent by United States mail, postage prepaid, to all Members of record at such address or addresses as designated in writing by such Members, or, if no other address is then so designated, at the address of their respective Lots. If any meeting of the Members is adjourned to a different date, time, or place, notice need not be given of the new date, time, or place, if the new date, time, or place is announced at the meeting before adjournment. If, however, a new record date is or must be fixed under the Governing Law, notice of the adjourned meeting shall be given to persons who are Members of record as of the new record date.

2. Section 3.3 of Article 3 is hereby deleted in its entirety and replaced with the following such that Article 3, Section 3.3 hereinafter reads as follows:

3.3 Nomination.

Candidates for election as directors shall be solicited and nominated by a nominating committee established by the Board, and the resulting slate of candidates shall be presented to all Members of the Association along with the notice of the of the annual meeting of the Association. Candidates for election as directors may also be nominated from the floor at the annual meeting of the Association. All candidates shall have a reasonable opportunity to communicate their qualifications to the Members and to solicit votes.

3. Section 3.4 of Article 3 is hereby deleted in its entirety and replaced with the following such that Article 3, Section 3.4 hereinafter reads as follows:

3.4 Election and Term of Office.

Directors to be elected by the Members of the Association shall be elected at the Association's annual meeting from the nominated candidates. The number of candidates equal to the number of positions to be filled receiving the greatest number of votes shall be elected.

Each Member may cast the entire vote assigned to his or her Lot for each director position to be filled. There shall be no cumulative voting.

At the first annual meeting following the adoption of these By-Laws, four (4) directors shall each be elected to serve a two (2) year term and three (3) directors shall each be elected to serve a one (1) year term. After the expiration of the initial term of office of each director, all directors shall be elected to serve for terms of two (2) years. Members of the Board of Directors shall hold office until their respective successors shall have been elected by the Association. However, no member of the Board of Directors shall hold office for more than two (2) consecutive terms of two (2) years each. Any such member of the Board of Directors may again run for office after having been off the Board of Directors for at least one (1) year.

4. Section 3.6 of Article 3 is hereby deleted in its entirety and replaced with the following such that Article 3, Section 3.6 hereinafter reads as follows:

3.6 Vacancies.

Vacancies in the Board of Directors caused by any reason, including the removal of a director by a vote of the Association, shall be filled by a special election by the Members of the Association unless such vacancies occur within two (2) months of the annual meeting of the Association, in which case the vacancies shall be filled through the normal election process at the annual meeting. The Board shall announce the vacancy to all Members, and shall at the same time solicit for qualified candidates to fill the vacancy, within seven (7) days after the occurrence of the vacancy. A nominating committee may also be established by the remaining Board members to assist in the identification of qualified candidates, if desired. Notice of the slate of candidates shall be communicated to all Members of the Association within thirty (30) days after the occurrence of the vacancy. Election of the replacement director(s) from the candidates shall occur at the next regularly scheduled Board meeting following the publication of the slate of candidates. The number of candidates equal to the number of positions to be filled receiving the greatest number of votes actually cast by the Members of the Association shall be elected. As in other elections, each Member may cast the entire vote assigned to his or her Lot for each vacant director position to be filled. There shall be no cumulative voting, and votes may be cast either in person or by written proxy. If the departing Board member was an Officer of the Association, the Board shall then elect a director to fill that office.

5. Section 3.17 of Article 3 is hereby deleted in its entirety and replaced with the following such that Article 3, Section 3.17 hereinafter reads as follows:

3.17 Powers.

The Board shall be responsible for the affairs of the Association, and shall have all of 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 By-laws directed to be done and exercised by the Members. In addition to the duties imposed by these By-laws or by any resolution of the Association that may hereafter be adopted, the Board shall have the power to and be responsible for the following, in way of explanation, but not limitation:

- (a) preparation and adoption of an annual budget in which there shall be established the contribution of each member to the common expenses;
- (b) making assessments to defray the common expenses and establishing the means and methods of collecting such assessments;
- (c) providing for the operation, care, upkeep, and maintenance of all areas which are the maintenance responsibility of the Association, including, but not limited to, arranging with governmental agencies, public service districts, public or private utilities, or others, as a common expense, or by billing directly to Lots and Dwellings, to furnish trash collections, water, sewer, and/or security services for the Common Property and/or the Lots and Dwellings;
- (d) designating, hiring, and dismissing the personnel necessary for the operation of the Association and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies, and material to be used by such personnel in the performance of their duties;

(e) collecting the assessments, depositing the proceeds thereof in a bank depository which it shall approve, and using the proceeds to administer the Association;

(f) making and amending rules and regulations;

(g) opening of bank accounts on behalf of the Association and designating the signatories required;

(h) enforcing by legal means the provisions of the Declaration, Articles, these By-laws, and the rules and regulations adopted by it, and bringing any proceedings which may be instituted on behalf of or against the members concerning the Association;

(i) obtaining and carrying insurance against casualties and liabilities, as provided in the Declaration, and paying the premium cost thereof;

(j) keeping books with detailed accounts of the receipts and expenditures of the Association and the actions thereof, and specifying the maintenance and repair expenses and any other expenses incurred; and

(k) authorization of contracts on behalf of the Association.

6. Section 3.21 of Article 3 is hereby added and hereinafter reads as follows:

3.21 Budget.

The Board shall submit its proposed budget for the following year to all Members of the Association at least 30 days in advance of the annual meeting of the Association, along with the notice of the Annual Meeting, to ensure that there will be time for comment and revision of the draft budget before its final approval at the annual meeting. The proposed budget may be disapproved by a Majority Vote of greater than fifty percent (50%) of the Total Association Vote, as defined in the Declaration, during the annual meeting of the Association, provided that a Quorum is present at the meeting. If the proposed budget is not approved for any reason, the Association shall operate under the previous year's budget, with a reasonable cost-of-living increase applied to each item as provided for in the Declaration, until such time as a new budget can be approved.

7. Section 3.22 of Article 3 is hereby added and hereinafter reads as follows:

3.22 Expenditures.

In the event that any unanticipated capital improvement item would cause the total expenditures of the Association to exceed the approved budget by ten percent (10%) or more in any calendar year, the Board shall obtain affirmative approval of such expenditure by at least two-thirds (2/3) of the Total Association Vote before such expenditure is made or committed to. At its discretion, the Board may either present the new expenditure to the Members as an increase in the overall budget for that calendar year, or it may propose reducing other budgeted expenditures to offset the cost of the unanticipated expense item.

8. Section 6.6 of Article 6 is hereby deleted in its entirety and replaced with the following such that Article 6, Section 6.6 hereinafter reads as follows:


6.6 Notices.


Unless otherwise provided for in these By-Laws, all notices, demands, bills, statements, or other communications under these By-laws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by first class mail, first class postage prepaid, addressed to a Member at his Lot or such other address designated in writing by such Member. Notice to the Association shall be sent to the President of the Association at his *or her* address, with a copy to the managing agent of the Association in the same manner as notice shall be sent to Members.

9. Except as specifically amended herein, the Bylaws, as previously amended, shall remain in full force and effect.

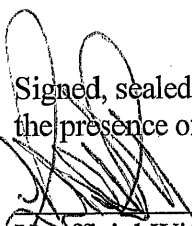
IN WITNESS WHEREOF, the Association has caused this instrument to be executed under seal as of the date and year first above appearing and, by execution below, the President of the Association does hereby certify that such Amendment was duly approved by required written consent of the Lot owners.

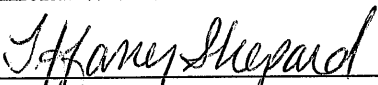
**OXFORD MILL HOMEOWNERS
ASSOCIATION, INC.**

By: 
President

Attest: 
Secretary

[CORPORATE SEAL]

Signed, sealed and delivered in
the presence of:

Unofficial Witness


Notary Public
My Commission Expires:

**My Commission Expires
February 3, 2009**

**BY-LAWS
OF
THE OXFORD MILL HOMEOWNERS ASSOCIATION, INC.**

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**SECOND AMENDMENT TO THE BY-LAWS
OF
OXFORD MILL HOMEOWNERS ASSOCIATION, INC.**

THIS SECOND AMENDMENT TO THE BY-LAWS OF OXFORD MILL HOMEOWNERS ASSOCIATION, INC. is made this 14th day of JANUARY, 2002, by the affirmative vote of a majority of all of the members of the Board of Directors in accordance with the requirements of said By-Laws.

WITNESSETH:

WHEREAS, Oxford Mill is a residential subdivision created pursuant to that certain Declaration of Covenants, Conditions and Restrictions for Oxford Mill, recorded at Deed Book 14096, Page 155, *et seq.*, Fulton County, Georgia records, as amended (hereinafter the "Original Declaration");

WHEREAS, the Original Declaration has been amended and restated as set forth in that certain Amended and Restated Declaration of Covenants, Conditions and Restrictions for Oxford Mill, recorded, or to be recorded, in the Fulton County, Georgia records (hereinafter, as amended, the "Declaration");

WHEREAS, the Oxford Mill Homeowners Association Inc. is the "Association" as said term is used and defined in the Declaration;

WHEREAS, pursuant to Article VIII of the By-Laws of the Association, said By-Laws may be amended by the affirmative vote of a majority of the members of the Board of Directors; provided, however, no amendment may be adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to the Declarant or any mortgagee without the prior written consent of said Declarant and/or mortgagee, and no amendment shall be adopted that is in conflict with the Articles of Incorporation or Declaration;

WHEREAS, this amendment does not eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to the Declarant or to any mortgagee nor is this amendment in conflict with the Articles of Incorporation or the Declaration;

WHEREAS, the following Amended and Restated By-Laws of the Association have been approved by the affirmative vote of a majority of the members of the Board of Directors.

NOW, THEREFORE, the By-Laws of the Association, as previously amended, are hereby amended by striking the same in their entirety, and substituting therefore the following:

BY-LAWS
OF
THE OXFORD MILL HOMEOWNERS ASSOCIATION, INC.

Article 1
Registered Office, Membership, Applicability and Definitions

1.1 Registered Office.

The Oxford Mill Homeowners Association, Inc. (the "Association"), a Georgia non-profit corporation, shall have at all times within the state of Georgia a registered office and a registered agent. The Association may have other offices within the State of Georgia as may be determined from time to time by its Board of Directors ("Board").

1.2 Membership.

The Association shall have one class of membership, as is more fully set forth in that certain Amended and Restated Declaration of Covenants, Conditions and Restrictions for Oxford Mill recorded in the Fulton County, Georgia records (the "Declaration"), the terms of which pertaining to membership are specifically incorporated by reference herein. The Association membership shall consist of the Owners of Lots located on the real property which is subject to the Declaration.

1.3 Definitions.

The capitalized words used in these By-Laws shall have the same meaning as set forth in the Declaration, unless otherwise defined herein.

Article 2
Association: Meetings, Quorum, Voting, Proxies

2.1 Place of Meetings.

Meetings of the Association shall be held at the principal office of the Association or at such other suitable place convenient to the Members as may be designated by the Board, either in the Community or as convenient thereto as possible and practical.

2.2 Annual Meetings.

There shall be an annual meeting of the Members at such date, place and time as the Board shall determine to receive the reports of the outgoing Board, to install directors for the ensuing year and to transact such other business as may come before the meeting.

2.3 Special Meetings.

The President or the Board may call special meetings. In addition, it shall be the duty of the President or the Board to call a special meeting of the Association upon the delivery of a petition signed and dated by Members entitled to cast at least 25% of the Total Association Vote and describing the purpose or purposes for which it is to be held. The notice of any special meeting shall state the date, time, and place of such meeting and the purpose(s) thereof. No business shall be transacted at a special meeting, except those matters that are within the purpose or purposes described in the notice.

2.4 Record Date.

The Board 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.

2.5 Notice of Meetings.

It shall be the duty of the Secretary to mail or to cause to be delivered to each Member (as shown in the records of the Association as of the record date) a notice of each annual or special meeting of the Association stating the date, time and place where it is to be held and if and to the extent required by the Georgia Nonprofit Corporation Code (O.C.G.A. Section 14-3-101, et seq.) or other applicable law (the "Governing Law"), the purpose(s) thereof. Notice shall be given to each Owner 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. Such notice shall be delivered personally or sent by United States mail, postage prepaid, to all Members of record at such address or addresses as designated in writing by such Members, or, if no other address is then so designated, at the address of their respective Lots. If any meeting of the Members is adjourned to a different date, time or place, notice need not be given of the new date, time or place, if the new date, time or place is announced at the meeting before adjournment. If, however, a new record date is or must be fixed under the Governing Law, notice of the adjourned meeting shall be given to persons who are Members of record as of the new record date.

2.6 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, 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 a 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.

2.7 Adjournment of Meetings.

If any meeting of the Association cannot be held because a quorum is not present, a majority of the Members who are present at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the time the original meeting was called. At such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

2.8 Membership List.

After the record date for any meeting is established by the Board, 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 business days after notice is given of the meeting for which the list was prepared, the list of Members shall be available for inspection by any Member or a Member's agent at the Association's principal office or at such other reasonable place as may be specified in the notice. In addition, the list shall be available for inspection at the meeting or any adjournment thereof.

2.9 Voting.

The voting rights of the Members shall be as set forth in the Articles of Incorporation and the Declaration, and such voting rights are specifically incorporated herein. Unless otherwise required by the Declaration or these Bylaws, the affirmative vote of a majority of the votes cast at a meeting at which a quorum is present shall be the act of the Association.

2.10 Proxies.

At all meetings of Members, each Member may vote in person or by proxy. All proxy appointment forms shall be in writing, dated, and filed with the Secretary before the appointed time of each meeting. 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 of written revocation signed by the Member; (c) receipt by the Secretary of a subsequent appointment form signed by the Member; (d) attendance by the Member and voting in person at any meeting; or (e) the expiration of 11 months from the date of the proxy appointment form.

2.11 Quorum.

The presence, in person or by proxy, of Members entitled to cast at least 25% of the votes entitled to be cast at the meeting shall constitute a quorum at all meetings of the Association. The Members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough Members to leave less than a quorum.

2.12 Action Without A Formal Meeting.

Any action which may be taken by a vote of the Members may also be taken by written consent, without a meeting, provided, that such action is taken in accordance with the provisions of the Georgia Non-profit Corporation Code.

2.13 Action By Written Ballot or Poll.

Any action that may be taken at any annual, regular or special meeting of Members may be taken without a meeting if approved by written ballot as provided herein. The Association shall deliver a written ballot to each Member entitled to vote on the matter. The written ballot shall set forth each proposed action and provide an opportunity to vote for or against each proposed action. All solicitations for votes by written ballot shall indicate the number of responses needed to meet the quorum requirements; state the percentage of approvals necessary to approve each matter other than election of the Board; and specify the time by which a ballot must be received by the Association in order to be counted. A timely written ballot received by the Association may not be revoked unless allowed by the Board. Approval by written ballot of an action shall only be valid when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting held to authorize such action and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting of the Members. The results of each action by written ballot shall be certified by the Secretary and shall be included in the minutes of meetings of Members filed in the permanent records of the Association.

2.14 Conduct of Meetings. The President shall preside over all meetings of the Association and the Secretary shall keep minutes of the meeting and record in a minute book all the resolutions adopted at a meeting as well as a record of all transactions occurring thereat. The President shall set the agenda and shall determine the procedure pursuant to which the meeting shall be conducted.

Article 3

Board: Number, Powers, Meetings

3.1 Governing Body and Composition.

The affairs of the Association shall be governed by a Board of Directors. Directors shall be natural persons who are 21 years of age or older, and who are Members In Good Standing. Each director must reside in the Community and be a member or a spouse of a member; provided, however, no person may serve on the Board at the same time with such person's spouse or any co-Owner of such person's Lot.

3.2 Number Board.

The Board shall consist of seven members, who shall be elected as provided below.

3.3 Nomination Board.

Elected directors may be nominated from the floor, if a meeting is held for the election of the Board of Directors, and may also be nominated by a nominating committee, if established by the Board. All candidates shall have a reasonable opportunity to communicate their qualifications to the members and to solicit votes.

3.4 Election and Term of Office.

Directors to be elected by the Members of the Association shall be elected at the Association's annual meeting from nominated candidates. The number of candidates equal to the number of positions to be filled receiving the greatest number of votes shall be elected.

Each Member may cast the entire vote assigned to his or her Lot for each director position to be filled. There shall be no cumulative voting.

At the first annual meeting following the adoption of these By-Laws, four (4) directors shall each be elected to serve a two (2) year term and three (3) directors shall each be elected to serve a one (1) year term. After the expiration of the initial term of office of each director, all directors shall be elected to serve for terms of two (2) years. Members of the Board of Directors shall hold office until their respective successors shall have been elected by the Association.

3.5 Removal of Directors.

At any annual, regular or special meeting of the Association, any one or more of the members of the Board elected by the Members may be removed, with or without cause, by a majority of the Total Association Vote, and a successor may then and there be elected to fill the vacancy thus created. The notice of the meeting shall state that the purpose, or one of the purposes, of the meeting is removal of a director. A director whose removal by the Members has been proposed shall be given an opportunity to be heard at the meeting. Any director who has three consecutive unexcused absences from meetings, or who is not In Good Standing for a period of more than 30 days, may be removed by a majority vote of the remaining directors.

3.6 Vacancies.

Vacancies in the Board caused by any reason, excluding the removal of a director by vote of the Association, shall be filled by a vote of the majority of the remaining directors. Each person so selected shall serve the unexpired portion of the term.

3.7 Organization Meetings.

The first meeting of a newly elected Board shall be held within thirty (30) days after the election at such time and place as the directors may conveniently assemble.

3.8 Regular Meetings.

Regular meetings of the Board may be held at such time and place as shall be determined from time to time by the Board, provided that, at least four such meetings shall be held during each fiscal year with at least one per quarter. Notice of the regular schedule shall constitute sufficient notice of such meetings. Notice of any other meeting shall be given by the Secretary either personally, by telephone, or by mail not less than seven (7) days and no more than thirty (30) days before such meeting.

3.9 Special Meetings.

Special meetings of the Board shall be held when requested by the President, Vice President or by any two directors. The notice shall specify the date, time and place of the meeting and the nature of any special business to be considered. The notice shall be given to each director by one of the following

methods: (a) by personal delivery (including commercial delivery service) to such director's home or office; (b) written notice by first class mail, postage prepaid; or (c) by telephone communication (including facsimile), either directly to the director or to the director's home or office. All such notices shall be given or sent to the director's address or telephone number as shown on the records of the Association. Notices sent by first class mail shall be deposited with the U.S. Postal Service at least four days before the time set for the meeting. Notices given by personal delivery or telephone shall be given at least two days before the day set for the meeting.

3.10 Waiver of Notice.

The business transacted at any meeting of the Board, however called and noticed or wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice, if (a) a quorum is present, and (b) either before or after the meeting, each of the directors not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes which is included in the minutes or filed with the official records of the Association. The waiver of notice or consent need not specify the purpose of the meeting. Notice of a meeting shall also be deemed given to any director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

3.11 Quorum of Board.

At all meetings of the Board, a majority of the directors shall constitute a quorum for the transaction of business, and the votes of a majority of the directors present at a meeting at which a quorum is present shall constitute the decision of the Board.

3.12 Compensation.

No director shall receive any compensation from the Association for acting as a director.

3.13 Open Meetings.

All meetings of the Board shall be open to all Members, but Members other than directors may not participate in any discussion or deliberation unless expressly so authorized by the Board.

3.14 Executive Session.

The Board may adjourn a meeting and reconvene in executive session to discuss and vote upon personnel matters, litigation in which the Association is or may become involved, and orders of business of a sensitive nature. The nature of any and all business to be considered in executive session shall first be announced in open session.

3.15 Action Without A Formal Meeting.

Any action required or permitted to be taken at a meeting of the directors may be taken without a meeting if one or more consents, in writing, setting forth the action so taken, shall be signed by a majority of the directors and delivered to the Association for inclusion in the minutes for filing in the corporate records.

3.16 Telephonic Participation.

One or more directors may participate in and vote during any meeting of the Board by telephone conference call or any other means of communication by which all directors participating may simultaneously hear each other during the meeting. Any such meeting at which a quorum participates shall constitute a meeting of the Board.

3.17 Powers.

The Board shall be responsible for the affairs of the Association, and shall have all of 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 addition to the duties imposed by these Bylaws or by any resolution of the Association that may hereafter be adopted, the Board shall have the power to and be responsible for the following, in way of explanation, but not limitation:

(a) preparation and adoption of an annual budget in which there shall be established the contribution of each member to the common expenses;

(b) making assessments to defray the common expenses and establishing the means and methods of collecting such assessments;

(c) providing for the operation, care, upkeep, and maintenance of all areas which are the maintenance responsibility of the Association, including, but not limited to, arranging with governmental agencies, public service districts, public or private utilities, or others, as a common expense, or by billing directly to Lots and Dwellings, to furnish trash collections, water, sewer, and/or security services for the Common Property and/or the Lots and Dwellings;

(d) designating, hiring, and dismissing the personnel necessary for the operation of the Association and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies, and material to be used by such personnel in the performance of their duties;

(e) collecting the assessments, depositing the proceeds thereof in a bank depository which it shall approve, and using the proceeds to administer the Association;

(f) making and amending rules and regulations;

(g) opening of bank accounts on behalf of the Association and designating the signatories required;

(h) enforcing by legal means the provisions of the Declaration, these Bylaws, and the rules and regulations adopted by it, and bringing any proceedings which may be instituted on behalf of or against the members concerning the Association;

(i) obtaining and carrying insurance against casualties and liabilities, as provided in the Declaration, and paying the premium cost thereof;

(j) keeping books with detailed accounts of the receipts and expenditures of the Association and the actions thereof, and specifying the maintenance and repair expenses and any other expenses incurred; and

(k) authorization of contracts on behalf of the Association.

3.18 Management Agent.

The Board may employ for the Association a professional management agent or agents at a compensation established by the Board to perform such duties and services as the Board shall authorize. The term of any management agreement shall not exceed one year, and shall be subject to termination by either party, without cause and without penalty, upon thirty (30) days' written notice.

3.19 Borrowing.

The Board shall have the power to borrow money without the approval of the Members of the Association; provided, however, except as otherwise provided in the Declaration, the Board shall obtain approval of the Members in the same manner as for special assessments if that the total amount of such borrowing exceeds ten percent (10%) of the annual budget of the Association for the current fiscal year.

3.20 Fining or Suspension Procedure.

The Board shall not impose a fine (a late charge shall not constitute a fine) or suspend a Member's right to vote or to use any part of the Common Property unless and until the following procedure is followed:

(a) Written notice shall be delivered to the Member by 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 or suspension to be imposed, the date that the fine or suspension will take effect, and the action required to be taken to avoid the imposition of the fine;
- (2) that the violator may, within ten (10) days from the date of the notice, request a hearing regarding the fine or suspension imposed;
- (3) the name, address and telephone numbers of a person to contact to challenge the fine or suspension;
- (4) that any statements, evidence, and witnesses may be produced by the violator at the hearing; and
- (5) that all rights to have the fine or suspension reconsidered are waived if a hearing is not requested within ten (10) days of the date of the notice.

(b) If a hearing is requested, it shall be held before the Board in executive session within fifteen (15) days thereafter. At the hearing, 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.

Article 4
Officers

4.1 Officers.

The officers of the Association shall be a President, Vice President, Secretary, and Treasurer. Any two or more offices may be held by the same person, excepting the offices of President and Secretary.

4.2 Election, Term of Office, and Vacancies.

The officers of the Association shall be appointed annually by the Board at the first meeting of the Board following the annual meeting of the Members. A vacancy in any office arising because of death, resignation, removal, or otherwise may be filled by the Board for the unexpired portion of the term.

4.3 Additional Officers and Agents.

The Board may appoint such other officers, including vice presidents, 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.

4.4 Salaries.

The officers of the Association shall receive no compensation for serving as officers.

4.5 Removal.

Any officer of the Association may be removed, with or without cause, by a majority vote of the Board.

4.6 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 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.

4.7 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.

4.8 Secretary.

The Secretary shall keep the minutes of all meetings of the members and of the Board; 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 may prescribe. The Secretary shall perform the duties of the Treasurer of the Association in the absence or disability of the Treasurer.

4.9 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 informed at all times as to the financial condition of the Association, and shall perform such other duties as the President, or the Board 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. When duly authorized by the Board, 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.

4.11 Resignation.

Any officer of the Association may resign at any time by giving written notice to the Board. Such resignation shall take effect on the date of the receipt of such notice or at any later time specified

therein. Unless otherwise specified therein, acceptance by the Board of such resignation shall not be necessary to make it effective.

Article 5 **Committees**

Advisory committees to perform such tasks and to serve for such periods as may be designated by the Board or as provided in the Declaration are hereby authorized. Each committee shall be composed and shall operate in accordance with the terms of the Declaration or resolution of the Board designating the committee or with rules adopted by the Board. An advisory committee shall not be authorized to exercise any authority of the Board under the Articles of Incorporation, the Declaration, these Bylaws or the Georgia Nonprofit Corporation Code.

Article 6 **Miscellaneous**

6.1 Fiscal Year.

The fiscal year of the Association shall be the calendar year unless otherwise determined by resolution of the Board.

6.2 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.

6.3 Amendment.

The By-Laws may be amended by the affirmative vote, written consent, or any combination of affirmative vote and written consent of Members holding two-thirds (2/3) of the Total Association Vote.

6.4 Indemnification.

Indemnification of officers, directors, agents, employees and committee members of the Association shall be as set forth in the Declaration.

6.5 Books and Records.

The Association shall keep correct and complete books and records of the Association and its accounts and shall keep minutes of all proceedings of the Board of Directors and committees having any authority of the Board of Directors. The books and records of the Association shall be available for inspection by Members during normal business hours at the office of the Association or other place designated reasonably by the Board of Directors as the depository of such items. Copies of the Articles of Incorporation, the By-Laws and all amendments thereto, shall be furnished to any Member upon request and upon payment of a reasonable charge therefor.

6.6 Notices.

Unless otherwise provided in these By-Laws, all notices, demands, bills, statements, or other communications under these By-Laws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by first class mail, first class postage prepaid, addressed to a Member at his Lot or such other address designated in writing by such Member. Notice to the Association shall be sent to the President of the Association at his address, with a copy to the managing agent of the Association in the same manner as notice shall be sent to Members.

6.7 **Construction.**

Whenever the context so requires, the masculine gender shall include the feminine and neuter gender, and the singular shall include the plural, and vice versa. If any provision of these By-Laws shall be invalid or unenforceable, such invalidity or unenforceability shall not affect the remaining provisions of these By-Laws.

6.8 **Headings.**

The Article and Section headings herein contained are for convenience of reference only and shall not be deemed to impart substantive meaning to any provision of these By-Laws.

IN WITNESS WHEREOF, the undersigned hereby execute these By-Laws on the date and year first above written and certify that these By-Laws were lawfully adopted by the Board of Directors.

**OXFORD MILL HOMEOWNERS
ASSOCIATION, INC., a Georgia
non-profit corporation**

By: Bonnie G Jackson
President

Attest: [Signature]
Secretary

[CORPORATE SEAL]

Sworn to and subscribed before me this
14th day of JANUARY, 2002

[Signature]
Notary Public

My Commission Expires: 1/10/2005

[NOTARY SEAL]

