

**BY-LAWS
OF
HICKORY NUT TRAIL HOMEOWNERS ASSOCIATION**

**ARTICLE ONE
NAME AND PURPOSE**

Section 1. The name of the corporation shall be Hickory Nut Trail Homeowners Association, Inc.

Section 2. The corporation is organized pursuant to the Georgia Non-Profit Corporation Code.

Section 3. The purpose of the corporation is to implement road maintenance and repair program in Cashes Valley Phases I & III, and more specifically Hickory Nut Trail, Martins Crossing, and Mountain View roads, and to enforce by any legal means the provisions of the by-laws.

**ARTICLE TWO
MANAGEMENT**

Section 1. The management of the corporation shall be vested in and controlled by a board of directors of not less than 2 nor more than 4 members, such board to be self-perpetuating. Property owners in good standing shall elect the board of directors. Said election shall take place within 90 days of incorporation or not later than December 31, 2006. Elections shall take place every four years thereafter not later than December 31 of that year with terms beginning January 1 of the following year. A property owner in good standing shall be property owners whose assessment payment is current.

Section 2. The term of office of all directors is four (4) years. The board of directors by a majority vote shall have the power to fill any unexpired terms due to vacancies occurring between elections.

Section 3. At any meeting of the board of directors or any committee provided for herein, a majority of the total number of directors or committee members shall constitute a quorum for the transaction of business of the corporation, and a majority of the vote by the directors or committee members constituting a quorum shall be sufficient to pass upon any matter coming before such meeting.

Section 4. An annual property owners meeting shall be held each year for the purpose of updating members on Association business and transacting any other business authorized to be transacted by the members, and special meetings shall be held on the date and the time stated in any notice thereof. Notice of such meetings, shall be given in writing to members in good standing at their last known address.

**ARTICLE THREE
DUTIES OF OFFICERS**

Section 1. The President shall preside at all meetings of the Board of Directors and the members and shall sign all contracts approved by the Board of Directors and shall perform all duties incident to the office, or as may be delegated from time to time by the Board of Directors.

Section 2. The Vice President shall perform all of the duties of the President in his or her absence and such other duties as may be required from time to time by the Board of Directors.

Section 3. The Secretary shall issue notice of all Board of Directors' meetings and all meetings of the members and shall attend and keep the minutes of the same. The Secretary shall have charge of all of the Corporation's books, records, and papers, except those kept by the Treasurer.

Section 4. The Treasurer shall have the following duties and responsibilities:

- (a) Custody of the corporate funds;
- (b) Keeping full and accurate accounts of receipts and disbursements in books belonging to the Corporation;
- (c) Depositing all monies in the name of and to the credit of the Corporation in a depository designated by the Board of Directors.
- (d) Disbursing the funds of the Corporation as may be ordered by the Board of Directors;
- (e) Rendering to the Board of Directors vouchers for disbursements and an account of all transactions to be presented at the regular meetings of the Board of Directors or whenever they may require it;
- (f) Regularly reporting on the status of collection of assessments from property owners and all delinquencies to the Board of Directors.

ARTICLE FOUR COMMITTEES

Section 1. The Board of Directors shall, in its discretion, appoint members to standing and special committees for the Corporation. The Board of Directors will determine terms for all committees.

Section 2. The standing committees shall be as follows:

- (a) Assessment Committee. The Assessment Committee shall notify each lot owner in the Hickory Nut Trail Homeowners Association that a property owners' association has been established for the purpose to provide for the upkeep and repair in the Association's area and to pay for the same through the imposition of assessments in an amount to be determined by the corporation's road committee as approved by the Board of Directors, which amount shall be used solely for the repair and maintenance of the Association roads. The said notice shall contain the amount of the assessment(s) for each property owner together with the date payment of each assessment⁶ is due and

the date that each assessment is past due; and shall include notice that in the event of failure to pay such assessment, the Association will bring an action against the delinquent owner for the unpaid assessment plus the costs and attorney's fees incurred to collect the same, plus interest, and if allowable, record a lien against the owner's lot(s). The Assessment Committee shall also recommend legal remedies against delinquent owners and shall pursue the same when the Board of Directors approves such course of action.

- (b) Road Committee. The Road Committee shall inspect the condition of the Association roads, determine the necessary repairs and maintenance to be implemented, and the costs thereof, and submit a written report of their recommendations to the Board of Directors for approval. The Board of Directors may permit the Road Committee to negotiate the terms and conditions of any contracts for implementation of the repairs and maintenance for Association roads and to oversee the same, subject to final approval of any contract by the Board of Directors.
- (c) Additional Committees. The Board of Directors shall have discretion to establish additional standing committees, as it deems necessary.

ARTICLE FIVE MEMBERSHIP

Section 1. Any property owner who pays his or her assessment pursuant to any and all requests for payment and notice as described in Article Four, section (a) shall be a member in good standing and entitled to one vote for each lot on which an assessment is made. Property owners who are delinquent in paying assessments shall not be entitled to a vote until any; and all delinquent assessment payments are made to the Treasurer of the Corporation.

Section 2. Non-property owners may become voting members at the discretion of the Board of Directors by making application for membership and payment of a periodic assessment as determined by the Assessment Committee.

ARTICLE SIX AMENDMENTS

These by-laws may be amended or modified by the affirmative vote or written consent of the members of the Board of Directors.

ARTICLE SEVEN FISCAL YEAR

The fiscal year of the corporation shall begin on the first of September each year and end on the last day of August of each year.

**ARTICLE EIGHT
INDEMNIFICATION**

The Corporation shall be authorized to indemnify, to the fullest extent and under the circumstances allowed by law by any legally permissible arrangement all members of the Board of Directors.

**ARTICLE NINE
CONSTRUCTION AND INTERPRETATION**

In the event of uncertainty, ambiguity or inconsistency contained in these By-laws, the laws of the State of Georgia, as they exist now or may hereafter be amended at any time, shall control in the interpretation, reconciliation or ascertainment of the effect of the provisions contained herein. All provisions of these By-laws shall be construed in accordance with the laws of the State of Georgia.