



NOTICE REGARDING COVENANTS AND/OR RESTRICTIONS

The following Covenants and/or Restrictions are added as a courtesy only and are NOT WARRANTED by the property owner, their broker or agent as to completeness, accuracy, currency, or enforceability. Any interested buyer prospect is urged as part of their due diligence to contact the relevant Community Association or developer to determine for themselves what covenants and/or restrictions currently apply, how long they may remain in force, and if any changes or amendments may be currently under consideration. Additionally, or alternatively, one may wish to consider hiring an attorney to conduct this search for them and provide advice as needed.

DEERWOODS POA
1275 BEN HIGGINS RD.
DALLONEGA, GA
30533

BY-LAWS

OF

**Deerwoods Property Owner's Association, Inc.
Amended August 27, 2013**

ARTICLE ONE

OFFICES

The address of the registered office of the corporation is 1275 Ben Higgins Road, Lumpkin County, Dahlonega, Georgia 30533 , and the name of the registered agent at this address is Kathleen R. Manzella.

ARTICLE TWO

MEMBERSHIP

Every owner of a lot which is subject to the Declaration of Covenants, Conditions, Restrictions and Easements for Deerwoods Subdivision ("Declaration") shall be a mandatory member of the Corporation. The foregoing is not intended to include person or entities who hold an interest merely as security for the performance of an obligation, and further is not intended to include the builder of any Structure, as defined in the Declaration, on any plot of land shown upon any recorded subdivision map of the Property with the exception of the Common Area as described in the Declaration ("Lot"), who holds title to such Lot solely for resale upon completion of the Structure. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to the Declaration and shall pass automatically to an Owner's successor-in-title to the Lot.

ARTICLE THREE

VOTING RIGHTS

The Corporation shall have two classes of voting membership:

Class A: Initially, the Class A members shall be all Owners as described in the Declarations, with the exception of the Developer, and shall be entitled to one vote for each Lot owned. When more than one Person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot. If multiple owners of a Lot cannot unanimously decide how to cast their vote then no vote may be cast regarding the ownership by that particular Lot.

Class B: The Class B member shall be the Developer as described in the Declaration and shall be entitled to One (1) vote for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of any of the following events:

(a) The date on each seventy-five percent (75%) of the Lots located on the Property have been sold to individuals who reside in dwellings located on said Lots.

(b) Seven (7) years from the date of the Declaration; or

(c) When, in its discretion, the Developer so determines.

Notwithstanding any provision contained herein to the contrary, for so long as Developer retains the rights and obligations of the Corporation, it should not be subject to any voting control of Owners.

Proxies. Any Owner entitled to vote may do so by written proxy. To be valid, a proxy must be signed, dated and presented to the Board of Directors at or before registration of the membership meeting for which it is to be used. The Board of Directors may accept proxies by whatever means they deem acceptable. A proxy is revoked only if the Owner giving the proxy; (1) attends and votes in person at the meeting (attendance alone does not invalidate the proxy); or (2) signs and delivers

to the Board of Directors a written statement revoking the proxy or substitution another person as proxy. A proxy is also revoked by notice to the Board of Directors (before the proxy is exercised) of the death or incapacity of the Owner giving the proxy. A proxy holder may not appoint a substitute proxy holder unless expressly authorized to do so in the Proxy.

Quorum. The presence, in person or by proxy at the beginning of the meeting, of Owners entitled to one-third (1/3) of the eligible votes of the Association shall constitute a quorum. 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. In establishing the total number of eligible votes for a quorum, if a Lot is shown on the books and recorded of the Association to be more than thirty (30) days past due in any assessment or charge, or if the voting rights for Lot have been suspended, that Lot can not be counted as an eligible vote. Unless otherwise provided in the articles of Incorporation of the Association, or the Declaration, or in the Bylaws, a majority of the votes entitled to be cast by all Members present at a meeting shall be necessary and sufficient to decide and act upon any question which shall come before the meeting.

Adjourned and Reconvened Meetings. Any membership meeting may be adjourned, to be reconvened at a later date or time, by vote of the Owners holding a majority of the votes represented at such meeting, regardless of whether a quorum is present. Any business that could have been transacted properly at the original session of the meeting may be transacted at the reconvened session. No additional notice of such reconvened session shall be required if the original session is adjourned for a period not exceeding 10 days.

Action Taken without a Meeting. In the board's discretion, any action that may be taken by the Association members at any annual regular, or special meeting may be taken without a meeting by written consent, written ballot, or electronic vote, as provided below.

Ballot. If the Board elects to propose a member action by ballot in lieu of a meeting. Then the

Board must submit or deliver a written ballot to every member entitled to vote on the matter, and the ballot shall set forth each proposed action and provide an opportunity to vote for or against each proposed action. However, such requirements shall not apply to action by written consent in accordance with subsection (B) below only the Board may authorize action by ballot hereunder. When the Board authorizes ballot voting under this subsection (A), ballots may be delivered to the members by electronic mail. Approval by written ballot shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at meeting authorizing the action and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot.

All solicitations for votes by written ballot 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 board in order to be counted. A written ballot may not be revoked. The association shall maintain such ballots in its file for at least three (3) years.

Written Consent. Approval by written consent in lieu of a meeting shall be valid only when the number of written consents received equals or exceeds the requisite majority of the voting power for such action. Executed written consents shall be included in the minutes or filed with the Association's records, and the Board may accept properly authenticated documents sent by electronic mail as written consents hereunder. If an action of the members is approved by written consent 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; however, if the consent is to an amendment to the Declaration which must be recorded, the effective date shall be no earlier than the date of recording of such amendment. It shall not be necessary to

follow the procedural requirements of subsection (A) above to take action by written consent under this subsection (B).

ARTICLE FOUR

DIRECTORS

Board of Directors: The Corporation shall have five directors who shall constitute the Board of Directors and the governing body of the corporation. The initial Board of Directors shall consist of the holder of Class B Membership who shall hold office until the election of their successors for the term stated. Beginning with the first annual meeting after Class B Membership ceases, the members shall elect two (2) directors for a one (1) year term, two (2) directors for a two (2) year term and one (1) director for a three (3) year term. All successful directors elected after the initial directors' terms expire shall serve a term of three (3) years.

Voting: Except as herein otherwise specified, the decision of the majority of the directors currently serving shall be required and shall be sufficient to authorize any action on behalf of the Corporation. Each director shall be entitled to one vote on every matter presented to the Board of Directors.

Meetings: Any meeting of the members or of the Board of Directors of the Corporation may be held in or outside the State of Georgia.

Any action to be taken at a meeting of the Directors, or any action that may be taken at a meeting of the Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors.

Removal of Directors. A director may be automatically removed by a majority of the remaining Board members if the Director has three (3) or more unexcused absences, the Director is more than thirty (30) days delinquent in the payment of any assessment to the Association or the director is in violation of the Association's governing documents. Notwithstanding the above, a

Director may be removed for any reason by vote of a majority of all Lot Owners. The Director up for removal must be given at least ten (10) days' notice of the meeting at which the vote for removal is slated to occur and the Director shall be given an opportunity to speak at said meeting.

ARTICLE FIVE

OFFICERS

6.1 The officers of the Corporation shall consist of a President, such number of Vice Presidents as deemed necessary by the Board of Directors, a Secretary and a Treasurer. The same person may hold two or more offices. The officers shall be elected by the Directors and shall serve at the pleasure of the Board of Directors.

6.2 The President shall be the chief executive officer of the Corporation and shall have general and active management of the operation of the Corporation. He shall be responsible for the administration of the Corporation, including general supervision of the policies of the Corporation, general and active management of the operation of the Corporation, general and active management of the financial affairs of the Corporation. The President shall have the authority to institute or defend legal proceedings when the Directors are deadlocked.

6.3 During the absence and inability of the President to render and perform his duties or exercise his powers, as set forth in these by-laws or in the acts under which this Corporation is organized, the same shall be performed and exercised by the Executive Vice President; and when so acting, he shall have all the responsibilities hereby given to or imposed upon such President. Should the President, and the Executive Vice President both be absent or unable to perform the duties or exercise the powers of the office, then the Second Vice President and in the order of their office the other Vice Presidents shall perform such duties and exercise such powers.

6.4 The Secretary shall keep minutes of all meetings of the shareholders and Directors and have charge of the minute books, stock books, and seal of the Corporation and shall perform

such other duties and have such other powers as may from time to time be delegated to him by the President of the Board of Directors.

6.5 The Treasurer shall be charged with the management of the financial affairs of the Corporation and shall have the power to recommend action concerning the Corporation's affairs to the President.

6.6 Assistants to the Secretary and Treasurer may be appointed by and shall have such duties as shall be delegated to them by the President or the Board of Directors.

6.7 The officers of the Corporation shall receive not receive any compensation or salary for serving.

ARTICLE SIX

SEAL

The seal of the Corporation shall be in such form as the Board of Directors may from time to time determine. In the event it is inconvenient to use such a seal at any time, the signature of the company followed by the word "Seal" enclosed in parentheses or scroll, shall be deemed the seal of the Corporation. The seal shall be in the custody of the Secretary and affixed by him on the certificates of stock and such other papers as may be directed by law, by these by-laws or by the Board of Directors.

ARTICLE SEVEN

BOOKS AND RECORDS

To the extent provided in O.C.G.A. Section 14-3-1602, all association members and any institutional holder of a first mortgage on a lot shall be entitled to inspect Association records at a reasonable time and location specified by the association, upon written request at least five (5) business days before the date on which the member wishes to inspect and copy. The association may

impose a reasonable charge, covering the cost of labor and material, for copies of any documents provided to the member. Notwithstanding anything to the contrary, the Board may limit or preclude member inspection of confidential or privileged documents, including attorney/client privileged communications, executive session meeting minutes, and financial records or accounts of other members. Minutes for any Board or association meetings do not become effective and an official Association record until approved by the Board of association membership, as applicable, at a subsequent meeting.

ARTICLE EIGHT

AMENDMENT

Except where higher vote is required for action under a particular provision of the Declaration or these Bylaws, or where an amendment is authorized by the Board of Directors as set forth herein, 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 sixty-six and two-thirds percent (66 2/3%) of total eligible vote.

Notice of a meeting, if any, at which an amendment will be considered, shall identify the subject matter of the proposed amendment. No amendment shall become effective until the Association's President and Secretary have certified it. Any amendment duly certified shall be conclusively presumed to have been duly adopted in accordance with these Bylaws.

Notwithstanding the foregoing, the Board of Directors, without the necessity of a vote by the owners, may amend these Bylaws to comply with any applicable city, state or federal law including, but not limited to, compliance with applicable guidelines of the Federal National Mortgage Association, the Department of Housing and Urban Development and Veterans Administration.

If legal action is not instituted to challenge the validity of an amendment within one (1) year

of amendment taking effect then it shall be presumed that such amendment is validly adopted.

IN WITNESS WHEREOF, the undersigned officers of Deerwoods Property Owner's Association, Inc., hereby certify that foregoing amendment was approved with all required notices duly given.

This 27th day of August, 2013.

Sworn to and subscribed before me
this 27th day of August, 2013.

Deerwoods Property Owner's Association,
Inc.

By: *Dafene Towne*
SECRETARY

Attest: *Susan L. Dorman*

(Corporate Seal)

Kathleen R. Mandzula
KATHLEEN R. MANDZULA, PRESIDENT

