





## ADDITIONAL REMARKS SCHEDULE

AGENCY <b>Insurance Office of America</b>		NAMED INSURED <b>The Atlantic Master Condominium Association, Inc. c/o FirstService Residential 270 17th Street NW Atlanta, GA 30363</b>	
POLICY NUMBER <b>SEE PAGE 1</b>			
CARRIER <b>SEE PAGE 1</b>	NAIC CODE <b>SEE P 1</b>	EFFECTIVE DATE: <b>SEE PAGE 1</b>	

## ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,  
FORM NUMBER: ACORD 24 FORM TITLE: Certificate of Property Insurance

**Special Conditions:**

Each Condominium unit owner may be required to purchase a separate Condominium insurance policy to provide coverage for items not covered by the Association policy.

This certificate regarding coverage for The Atlantic Master Condominium Association, Inc. and The Atlantic Residential Condominium Association, Inc. is issued to certificate holder in regard to:

# ATLANTIC

PRIVATE RESIDENCES

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Atlantic  
270 17<sup>th</sup> Street NW | Atlanta, Georgia 30363  
P 404 961 7871 F 404 961-7874

August 29, 2025

**Re: Important Insurance Update and Reminders**

Dear Atlantic Residential Condominium Association, Inc. Member,

Paragraph 11(e) of the Atlantic Residential Condominium Association 's Declaration, entitled "Coverage by Owner," requires each unit owner to purchase and maintain insurance on their unit for casualty and theft that is not covered by the Association's policy.

Your policy should list ***The Atlantic Master Condominium Association, Inc. & The Atlantic Residential Condominium Association, Inc. as Additional Insureds***. A copy of your policy needs to be forwarded to the management office for Association records. The property mailing address is listed above.

Based on the September 1, 2025 renewal, the property deductibles, per occurrence, under the Association's property insurance policy are listed below:

- \$50,000 All Other Perils (Each Owner is capped at \$5,000 for Fire)
- \$100,000 Wind, Hail & Named Storm (Each Owner is capped at \$5,000)
- \$50,000 Water Damage (Per Unit)
- \$100,000 Flood
- \$100,000 Earth Movement

Under the Association's Declaration and under the renewal property policy, in the event of an insured water damage claim, each affected Unit Owner is responsible for up to the \$50,000 policy deductible for damage to their Unit.

It is important each Unit Owner contact their insurance agent to assure they have individual insurance to cover these deductibles and other losses if applicable and only where necessary, that may not be covered by the Association's policy. Under some policies the deductible coverage is provided under

Coverage A – “Dwelling Coverage” and “Loss Assessment Coverage” may not provide coverage for insurance deductibles assigned to an individual Unit Owner.

Policies offered by different insurance companies may differ as to the coverages they provide and as to the labels they use to describe particular types of coverage. **The crucial point is you need to confirm with your insurance agent that you have sufficient insurance to cover any and all deductibles that may be assigned where applicable to your Unit, as well as other losses that may not be covered by the Association’s policy.** This includes coverage for your personal property, any betterments or improvements that have been made to your Unit since it was originally conveyed to you by Novare, ST Residential /Corus Bank, Crescent Heights/ Midtown Residences, LLC or Atlantic Apartment Owners, LLC., none of which are covered by the Association’s policy. You should also ensure that you have sufficient coverage to address an extended loss of use period if you are forced to move out of your residence while your home is being restored. In some previous claims, restoration work to affected units took over 2 months to complete and based on the loss and current construction market, could take much longer. While a minimum of 12 months is suggested, each owner may evaluate their tolerance individually.

Please confirm you have adequate liability insurance (including bodily injury or property damage) to include any subrogation claims or other claims that could be asserted against you if damage to other Units is caused (or is alleged to have been caused) by your negligence. This letter is not intended to give you specific advice and you should determine your own insurance needs after discussing them with your agent. You may wish to forward a copy of this letter to your insurance agent. If you have specific questions or need further information, please feel free to contact the office of the insurance broker who manages the respective policies for each Association. His name is Robert Hamilton and can be reached at (770) 250-0164 or emailed at Robert.Hamilton@ioausa.com. Once the renewal certificates are issued, a copy of them will be placed in Building Link library under the Insurance section for your convenience.

Best regards,

Doyle Gorman  
General Manager

# ATLANTIC

PRIVATE RESIDENCES

## ATLANTIC UTILITY OVERVIEW

Please take a moment to familiarize yourself with the utility distribution arrangements at the Atlantic. Given that the Atlantic is part of a mixed-use development, many utility agreements in place were based on shared delivery, the Atlantic has some atypical arrangements for certain utilities.

### **1. CHILLED WATER/HVAC OVERVIEW:**

The AC for each residence is produced by pumping super cooled water (rather than Freon) through the coils inside each unit's air handler. The chilled water for this system is produced and distributed by a production facility located at Atlantic Station.

The Atlantic has a 20-year contract with this production facility and the Association pays for the entire building's usage monthly billed through Vicinity. The Association's contract requires the purchase of a set amount every month at a set rate (850 tons @ \$22 per TON), which determines the demand charge part of your invoice.

Additional amounts appear as a usage charge and is divided among all users for that month. The thermostat inside your home tracks and reports the volume of chilled water that passes through your unit in hours. This information is captured and sent to Dependabill, which includes it in your monthly utility invoice (see calculations below).



### **CHILLED WATER INVOICE CALCULATION:**

For the Demand Charge portion of your invoice, it is 81% of the fixed amount \$18,700 that is billed evenly to the 401 units at \$37.77 per unit. (the other 19% is considered common area expense and is paid by the Association).

The rate for usage is based on 80% of the consumption charge from the Vicinity bill and billed back based on total usage of the thermostats (the other 20% is considered common area expense and is paid by the Association).

As the thermostats measure in hours and the bill reads in ton hours, you cannot bill based on the rate pulled from the Vicinity bill (hours cannot be converted to ton hours). So, this is billed on a RUB's (Ration Utility Billing). So, there will be a variation in rate each month. Here is an example of the billing.

The Vicinity bill is \$125.00, so we take 80% or \$100.00 to bill back to the residents. Total usage on the thermostats is 100 hours

- Unit A uses 50 hours: This is 50% of the total usage, so they get 50% of the billed back amount or \$50.00
- Unit B uses 25 hours: This is 25% of the total usage, so they get 25% of the billed back amount or \$25.00
- Unit C uses 15 hours: This is 15% of the total usage, so they get 15% of the billed back amount or \$15.00



- Unit D uses 10 hours: This is 10% of the total usage, so they get 10% of the billed back amount or \$10.00

So, in months where only a few residents use their AC, they absorb a higher percentage of the total usage and incur a higher variable rate on their invoice.



**For unit owners who have replaced their thermostat with a different type, their bills will be estimated based on highest building + a 25% upcharge until the thermostat can be replaced with an authorized one and normal readings can be taken.**

Each thermostat reports in daily to the monitoring company (H2O Degree) via the internet so if a thermostat is removed or deactivated, usage will not be transmitted. If your thermostat is not functioning, a replacement thermostat can be purchased through the management office for \$350 which includes installation and programming (prices subject to change).

## **2. ELECTRICITY OVERVIEW**

The electricity for the building is provided through Georgia Power, which bills the total usage for the building to the Association, which in turn is reimbursed by the unit owner/renter based on the sub-meter reads. The meter for your unit is located in the electrical room on each floor. The reads are collected by Dependabill and included in your monthly invoice.

### **ELECTRIC INVOICE CALCULATION:**



The rate for usage is based on the Georgia Power bill for The Atlantic. Dependabill takes the total dollar amount from the bill and divides it by the total KWHs on the Georgia Power Bill. This provides you with the rate and that is applied to each unit's usage, as determined by the sub-meter for each unit.

- This rate does fluctuate every month.
- The remaining usage not captured by the submeters is paid for by the association each month.

## **3. GAS OVERVIEW**

The gas for the entire building is paid for by the Association and is factored into the monthly HOA dues. This contract is reviewed annually to ensure the Association continues to receive the best pricing.

## **4. WATER/SEWER OVERVIEW**

The water/sewer for the building is distributed through Atlantic Station. The Atlantic usage is recorded by the building meter, which is read by Atlantic Station. Atlantic Station then generates an invoice based on current water rates from the city and our portion of the total bill through a RUB's system (RUB's - Ration Utility Billing). Each unit's water/sewer consumption is tracked by a meter located in your hot water utility closet and apportioned out by Dependabill based on your usage and included on your monthly invoice.

### **WATER/SEWER INVOICE CALCULATION:**

The base fees on the Atlantic Station Invoice are split evenly between all 401 units totaling \$13.12 a unit;

The usage rate is based on the Atlantic Station bill. Dependabill takes the total dollar amount divided by the usage on that bill. This is the rate that is multiplied by each unit's usage based on the sub meter.

- This rate fluctuates as Atlantic Station splits the overall all bill from City of Atlanta between the other properties within Atlantic Station.
- The remaining usage not captured by the submeters is paid for by the association each month.



**All units that report low or no usage for any of the above utilities must be investigated to ensure meters are working properly so that utility costs are being passed to all units correctly. Dependabill can be contacted at: (404) 382-5313. They can also set up automatic payment of your utility invoice directly to them.**

## **5. INTERNET OVERVIEW:**

The Association currently has a bulk internet agreement with COMCAST for 250 Mbps (current actual speed is 800 Mbps) at the current rate of \$22 per month. This expense is paid for by the Association on behalf of all owners and is included in your HOA dues.

## **6. WASTE DISPOSAL OVERVIEW:**

The Association has an agreement with Waste Management to pick up the trash chute dumpster every 2 weeks. There is an additional agreement with B. Green for pick-up of the recyclable containers 3 times a week. These costs are included in your HOA dues.

- Private arrangements must be made for bulk or oversized items directly with B. Green. Discarded items left at the loading dock will incur an additional charge and the cost billed back to the resident.

## **7. PEST CONTROL OVERVIEW:**

The Association has an agreement with Pest USA that provides a monthly treatment of the common areas of the building and amenity deck on the 3<sup>rd</sup> Friday of every month. At the time of the monthly service the tech maintains exterior rodent boxes (refills them with bait), treats common areas and exterior entry points. If unit owners need interior unit treatment and is performed while building treatment is underway, there is a fee of \$25.00.

Service calls on other days outside of the regular service date are a \$45 charge.

Interior pest control service covers general household pests such as ants, roaches, spiders, earwigs, etc., the normal pests that crawl in from the outside. Pests that are an extra charge are fleas, ticks, bedbugs, wildlife, and flying insects. They will only treat interior of units if there is an actual pest present to target. If there are no pests in the unit then we would not treat. All the above information is believed to be accurate and is provided for informational purposes only.

EXHIBIT "F"

BYLAWS

OF

THE ATLANTIC RESIDENTIAL CONDOMINIUM ASSOCIATION, INC.

Weissman Nowack  
Curry & Wilco, P.C.   
ATTORNEYS AT LAW  
3500 Lenox Road  
Atlanta, Georgia 30326  
(404) 926-4500

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BYLAWS

OF

THE ATLANTIC RESIDENTIAL CONDOMINIUM ASSOCIATION, INC.

ARTICLE 1. GENERAL

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**Section 1.1. Applicability.** These Bylaws provide for the self-government of The Atlantic Residential Condominium Association, Inc., in accordance with the Georgia Condominium Act, O.C.G.A. § 44-3-70, *et seq.*, as may be amended from time to time, the Articles of Incorporation filed with the Secretary of State and the Declaration of Condominium for The Atlantic, A Residential Condominium, recorded in the Fulton County, Georgia land records ("Declaration").

**Section 1.2. Name.** The name of the corporation is The Atlantic Residential Condominium Association, Inc. ("Association").

**Section 1.3. Definitions.** The terms used herein shall have their generally accepted meanings or such meanings as are specified in Paragraph 2 of the Declaration.

**Section 1.4. Membership.** An Owner of a Unit 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. As may be more fully provided below, a member's spouse or Domestic Partner may exercise the powers and privileges of the member. 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 and one (1) vote 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 and shall be transferred automatically by conveyance of that Unit and may be transferred only in connection with the transfer of title.

**Section 1.5. Entity Members.** 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, including, without limitation, serving on the Board of Directors of the Association. 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.

**Section 1.6. Voting.** Each Unit shall be entitled to one (1) equal vote, which vote may be cast by the Owner, the Owner's spouse or Domestic Partner, or by a lawful proxy as provided below. When more than one (1) Person owns a Unit, the vote for such Unit shall be exercised as they determine between or among themselves, but in no event shall more than one (1) vote be cast with respect to any Unit. If only one (1) co-owner attempts to cast the vote for a Unit, it shall be conclusively presumed that such co-owner is authorized on behalf of all co-owners to cast the vote for such Unit. In the event of disagreement between or among co-owners and an attempt by two (2) or more of them to cast such vote or votes, such Persons shall not be recognized and such vote or votes shall not be counted. No Owner shall be eligible to vote, either in person or by proxy, or to act as a proxy for any other member if that Owner is shown on the books or management accounts of the Association to be more than thirty (30) days delinquent in any payment due the Association or if the Owner has had its voting rights suspended for the infraction of any provision of the Declaration, these Bylaws, or any rule of the Association. If the



voting rights of an Owner have been suspended, that Owner shall not be counted as an eligible vote for purposes of establishing a majority or a quorum.

**Section 1.7. Majority.** As used in these Bylaws, the term "majority" shall mean those votes, Owners, or other group as the context may indicate totaling more than fifty percent (50%) of the total number of eligible votes, Owners, or other group, respectively. Unless otherwise specifically stated, the words "majority vote" means more than fifty percent (50%) of those voting in person or by proxy. Except as otherwise specifically provided in the Declaration or these Bylaws, all decisions shall be by majority vote.

**Section 1.8. Purpose.** The Association shall have the responsibility of administering the Condominium, establishing the means and methods of collecting the contributions to the Common Expenses, arranging for the management of the Condominium and performing all of the other acts that may be required to be performed by the Association pursuant to the Act, the Georgia Nonprofit Corporation Code and the Declaration. Except as to those matters which the Act, the Declaration or the Georgia Nonprofit Corporation Code specifically require to be performed by the vote of the Association membership, the administration of the foregoing responsibilities shall be performed by the Board of Directors as more particularly set forth below.

**Section 1.9. Electronic Documents and Electronic Signatures.**

(a) Electronic Documents. Whenever these Bylaws require that a document, record or instrument be "written" or "in writing," the requirement is deemed satisfied by an Electronic Document.

(b) Electronic Signatures. Whenever these Bylaws require a signature, an Electronic Signature satisfies that requirement only if: (i) the signature is easily recognizable as a Secure Electronic Signature which is capable of verification, under the sole control of the signatory, and attached to the electronic document in such a way that the document cannot be modified without invalidating the signature; or (ii) the Board reasonably believes that the signatory affixed the signature with the intent to sign the Electronic Document, and that the Electronic Document has not been modified since the signature was affixed.

(c) Verification and Liability for Falsification. The Board may require reasonable verification of any Electronic Signature or Electronic Document. Pending verification, the Board may refuse to accept any Electronic Signature or Electronic Document that, in the Board's sole discretion, is not clearly authentic. Neither the Board nor the Association shall be liable to any Member or any other Person for accepting or acting in reliance upon an Electronic Signature or Electronic Document that the Board reasonably believes to be authentic. Any Member or Person who negligently, recklessly or intentionally submits any falsified Electronic Document or an unauthorized Electronic Signature shall fully indemnify the Association for actual damages, reasonable attorneys' fees and expenses incurred as a result of such acts.

**ARTICLE 2. MEETINGS OF MEMBERS**

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**Section 2.1. Annual Meetings.** The regular annual meeting of the members shall be held during the fourth quarter of each year with the date, hour, and place to be set by the Board of Directors. No annual meeting of the Association shall be set on a legal holiday.

**Section 2.2. Special Meetings.** Special meetings of the members may be called for any purpose at any time by the President or Secretary, by request of any two (2) members of the Board of Directors, or upon written petition of Owners holding at least fifteen percent (15%) of the Total Association Vote. Any such written petition by the members must be submitted to the Association's Secretary. The Secretary shall then verify that the required number of members have joined in the petition and shall



submit all proper petitions to the Association's President. The President shall then promptly call a special meeting for the purpose stated in the petition setting the date, time and location of the meeting (which is not required to be the date, time or location requested in any petition submitted to the Association), and the Secretary shall send notice of the meeting in accordance with these Bylaws. Any special meeting called pursuant to written petition shall be set within thirty (30) days of the date of the petition.

**Section 2.3. Notice of Meetings.** It shall be the duty of the Secretary to mail or deliver to the record Owner of each Unit or to the Units a notice of each annual or special meeting of the Association at least twenty-one (21) days prior to each annual meeting and at least seven (7) days prior to each special meeting. The notice shall state the purpose of any special meeting, as well as the time and place where it is to be held. The notice of an annual meeting shall state the time and place of the meeting. If any Owner wishes notice to be given at an address other than his or her Unit, the Owner shall have designated by notice in writing to the Secretary such other address. The mailing or delivering of a notice of meeting in the manner provided in this Section shall be considered proper service of notice.

**Section 2.4. Waiver of Notice.** Waiver of notice of meeting of the Owners shall be deemed the equivalent of proper notice. Any Owner may, in writing, waive notice of any meeting of the Owners, either before or after such meeting. Attendance at a meeting by an Owner, whether in person or represented by proxy, shall be deemed waiver by such Owner of notice of the time, date, and place thereof unless such Owner specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special 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 to a vote.

**Section 2.5. Quorum.** Except as may be provided elsewhere, the presence of Owners, in person or by proxy, entitled to cast one-quarter (1/4) of the Total Association Vote 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. Owners whose voting rights have been suspended pursuant to the Declaration or these Bylaws shall not be counted as eligible votes toward the quorum requirement.

**Section 2.6. Adjournment.** Any meeting of the Owners may be adjourned from time to time for periods not exceeding ten (10) days by vote of the Owners holding the majority of the votes represented at such meeting, regardless of whether a quorum is present. Any business that could be transacted properly at the original session of the meeting may be transacted at a reconvened session, and no additional notice of such reconvened session shall be required.

**Section 2.7. Proxy.** 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, dated, and filed with the Secretary prior to the opening of the meeting for which it is to be used. Proxies may be delivered to the Board by personal delivery, U.S. mail or facsimile transmission to any Board member or the property manager. Proxies may be revoked only by written notice delivered to the Secretary, except that: (a) the presence in person by the giver of a proxy at a meeting for which the proxy is given shall automatically invalidate the proxy for that meeting; and (b) a later dated proxy shall automatically be deemed to invalidate any previously given proxy. A proxy holder may not appoint a substitute proxy holder unless expressly authorized to do so in the proxy.

**Section 2.8. 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 if the Board delivers a written consent form or written ballot to every member entitled to vote on the matter.

(a) **Ballot.** A written ballot shall set forth each proposed action and provide an opportunity to vote for or against each proposed action. 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 a 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.

The Board may deliver ballots and consent forms by personal delivery, U.S. Mail, facsimile transmission, e-mail, or other electronic means. Owners shall deliver their vote by ballot or consent form by whatever means is specified by the Board.

All solicitations for votes by written ballot shall: (i) indicate the number of responses needed to meet the quorum requirements; (ii) state the percentage of approvals necessary to approve each matter other than election of directors; and (iii) 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.

(b) Written Consent. Approval by written consent shall be valid only when the number of written consents setting forth the actions taken is received and equals or exceeds the requisite majority of the voting power required to pass such action at a meeting held on the date that the last consent is executed and such action is consented to by the Declarant, if required. Executed written consents shall be included in the minutes or filed with the Association's records. 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 of approval 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.

**Section 2.9. Order of Business.** At all meetings of the Association, Roberts Rules of Order (latest edition) shall govern when not in conflict with the Declaration, these Bylaws or the Articles of Incorporation, unless the Owners present at a particular meeting vote to suspend Robert's Rules at that meeting.

### **ARTICLE 3. BOARD OF DIRECTORS**

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**Section 3.1. Composition and Eligibility.** The affairs of the Association shall be governed by a Board of Directors. Except for directors appointed by the Declarant hereunder, the directors shall be Owners or spouses or Domestic Partners of such Owners; provided, however, no Owner and his or her spouse or Domestic Partner may serve on the Board at the same time, and no co-owners may serve on the Board at the same time. No persons shall be eligible to be elected to or continue to serve on the Board of Directors if they are shown on the books and records of the Association to be more than thirty (30) days delinquent in the payment of any assessment or charge by the Association.

**Section 3.2. Directors Appointed by the Declarant.** Notwithstanding anything to the contrary herein, Declarant shall have exclusive authority to appoint and remove directors and officers until the earlier of: (1) seven (7) years after the recording of the Declaration, (2) unless Declarant has an expired right to submit Additional Property to the Condominium, the date as of which Units to which eighty percent (80%) of the undivided interests in the Common Elements pertain shall have been conveyed by Declarant to Owners other than a Person constituting the Declarant, or (3) the surrender in writing by Declarant of the authority to appoint and remove officers and directors of the Association.

**Section 3.3. Number of Directors and Term of Office.** During the Declarant Control Period, the Board shall consist of three (3) directors. After termination of the Declarant Control Period, the Association shall call a meeting to be held at which Owners shall elect five (5) directors. If such meeting is not the annual meeting, the directors elected shall serve until the next annual meeting. At the first annual



meeting after Declarant has surrendered control of the Association, the three (3) directors receiving the highest number of votes shall be elected for terms of two (2) years each and the remaining two (2) directors shall be elected for a term of one (1) year. At each annual meeting thereafter, a successor shall be elected to serve for a term of two (2) years. The members of the Board of Directors shall hold office until their respective successors shall have been elected by the Association.

**Section 3.4. Removal of Members of the Board of Directors.** After expiration of the Declarant Control Period, at any annual or special meeting of the Association duly called, any one (1) or more Board members, except for directors appointed by Declarant hereunder, may be removed with or without cause by a majority of the Total Association Vote to elect said director and a successor may then and there be elected to fill the vacancy thus created. Further, any director who is more than thirty (30) days past due in the payment of any assessment or charge shall be automatically removed from the Board of Directors, even if the director subsequently pays the amount owed, and the vacancy shall be filled as provided in Section 5 below. Any director who has had three (3) consecutive unexcused absences from regularly scheduled Board meetings may be removed by the vote of a majority of the other directors. Any director whose removal has been proposed shall be given at least ten (10) days notice of the calling of the meeting to consider his or her removal and the purpose thereof and shall be given an opportunity to be heard at the meeting.

**Section 3.5. Vacancies.** Vacancies in the Board caused by any reason, except the removal of a director by a majority of the Total Association Vote or by Declarant, shall be filled by a vote of the majority of the remaining directors, even though less than a quorum, at any meeting of the Board of Directors. The successor so selected shall hold office until the next annual meeting. Notwithstanding anything to the contrary herein, any director who is an officer, director or other designated agent of an entity member and whose position becomes vacant for any reason, may be replaced by the entity who is the Owner unless there has been a transfer of ownership of the Unit, in which case, the vacancy shall be filled by the remaining directors, even if less than a quorum at any meeting of the directors.

**Section 3.6. Compensation.** Directors shall not be compensated for services as such unless and only to the extent that compensation is authorized by a majority of the Total Association Vote. Directors may be reimbursed for the expenses incurred in carrying out their duties as directors upon approval of such expenses by the Board of Directors. Directors also may be given nominal gifts or tokens of appreciation by the Association for recognition of services performed, not to exceed a value of One Hundred Dollars (\$100) per calendar year. For purposes hereof, reasonable food and beverages purchased for Board meeting shall not be considered compensation.

**Section 3.7. Director Conflicts of Interest.** Nothing herein shall prohibit a director from entering into a contract and being compensated for services or supplies furnished to the Association in a capacity other than as director, provided that the director's interest is disclosed to the Board and the contract is approved by a majority of the directors who are at a meeting of the Board of Directors at which a quorum is present, excluding the director with whom the contract is made. The interested director shall not count for purposes of establishing a quorum of the Board. The interested director shall be entitled to be present at any meeting at which the proposed contract is discussed but shall not be entitled to discuss the proposed contract during the discussion. Notwithstanding anything herein, the directors, during the period of Declarant control, shall be authorized on behalf of the Association to enter into contracts with the Declarant and its affiliates as set forth in Paragraph 19(j) of the Declaration.

**Section 3.8. Nomination.** Nomination for election to the Board shall be made from the floor at the meeting. The Board also may appoint a nominating committee to make nominations prior to the meeting.

**Section 3.9. Elections.** All members of the Association eligible to vote shall be entitled to cast their entire vote for each directorship to be filled. There shall be no cumulative voting. The directorships for which elections are held shall be filled by that number of candidates receiving the most



votes. Voting for election of Board members shall be by written ballot (unless dispensed by unanimous consent at such meeting at which such voting is conducted).

**Section 3.10. 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, but such meetings shall be held at least once every six (6) months. The newly elected Board shall meet within ten (10) days after each annual meeting of the membership. Notwithstanding the foregoing, during the Declarant Control Period, the Board shall not be required to hold regular meetings.

**Section 3.11. Special Meetings.** Special meetings of the Board may be called by the President on two (2) days notice to each director given by regular first class or electronic mail, in person, by telephone, or by facsimile transmission, which notice shall state the time, place, and purpose of the meeting. Special meetings of the Board shall be called by the President, Vice President, Secretary, or Treasurer in like manner and on like notice on the written request of at least two (2) directors.

**Section 3.12. Waiver of Notice.** Any director may, at any time, in writing, waive notice of any meeting of the Board, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a director at any meeting of the Board shall also constitute a waiver of notice by him or her of the time and place of such meeting. If all directors are present at any Board meeting, no notice shall be required and any business may be transacted at such meeting.

**Section 3.13. Conduct of Meetings.** The President shall preside over all meetings of the Board of Directors and the Secretary shall keep a minute book recording therein all resolutions adopted by the Board of Directors and a record of all transactions and proceedings occurring at such meetings. A majority of directors shall constitute a quorum for the transaction of business. One (1) 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.

**Section 3.14. Open Meetings.** Board meetings need not be open to all members. However, if the Board permits members to attend Board meetings, then members other than directors may not participate in any discussion or deliberation unless expressly so authorized by the Board. Notwithstanding the above, 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 similar nature. The nature of any and all business to be considered in executive session shall first be announced in open session. The Board may order the removal of any meeting guest who, in the Board's opinion, either disrupts the conduct of business at the meeting or fails to leave the meeting upon request after an announcement of reconvening in executive session.

**Section 3.15. Action Without a Meeting.** Any action by the Board required or permitted to be taken at any meeting may be taken without a meeting if a majority of the directors consent to such action in writing, sent via hand delivery, regular first class or electronic mail or facsimile. Such consents must describe the action taken and be signed by no fewer than a majority of the directors and such consents shall be filed with the minutes of the Board of Directors.

**Section 3.16. Powers and Duties.** The Board of Directors shall manage the affairs of the Association and shall have all of the powers conferred upon nonprofit corporations by common law, the statutes of the State of Georgia in effect from time to time, and all of the powers necessary or desirable to perform the obligations and duties and to exercise the rights and powers set out in these Articles, the Bylaws, the Declaration, or the Georgia Condominium Act, O.C.G.A. § 44-3-70, *et seq.* ("Georgia Condominium Act").



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

(a) preparation and adoption of an annual budget, in which there shall be established the contribution of each Owner to the Common Expenses;

(b) making assessments to defray the Common Expenses, establishing the means and methods of collecting such assessments, and establishing the period of the installment payments of the annual assessment;

(c) providing for the operation, care, upkeep, and maintenance of all of the Area of Common Responsibility as set forth in Paragraph 17 of the Declaration;

(d) designating, hiring, and dismissing the personnel necessary for the operation of the Association and the maintenance, repair, and replacement of the Common Elements, Association property, and the Area of Common Responsibility 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 financial depository or institution which it shall approve, or otherwise investing the proceeds in accordance with any limitations set forth in O.C.G.A. § 14-3-302, and using the proceeds to administer the Association;

(f) making and amending rules and regulations and imposing sanctions for violation thereof, including, without limitation, monetary fines;

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

(h) making or contracting for the making of repairs, additions, and improvements to, or alterations of the Common Elements in accordance with the other provisions of the Declaration and these Bylaws, after damage or destruction by fire or other casualty;

(i) 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 Owners concerning the Association;

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

(k) paying the costs of all services rendered to the Association or its members and not directly chargeable to specific Owners;

(l) keeping books with detailed accounts of the receipts and expenditures affecting the Association and its administration, specifying the maintenance and repair expenses and any other expenses incurred; and

(m) contracting with any Person for the performance of various duties and functions. The Board shall have the power to enter into common management agreements with trusts, condominium associations, or other associations or corporations. Any and all functions of the Association shall be fully transferable by the Board, in whole or in part, to any other entity.



**Section 3.17. Management Agent.** The Association may, but shall not be required to, hire a professional management agent or agents, at a compensation established by the Board, to perform such duties and services as the Board of Directors shall authorize.

**Section 3.18. Borrowing.** The Board of Directors shall have the power to borrow money on behalf of the Association for the purpose of maintenance, repair, restoration, or improvement of the Common Elements and facilities, and for other purposes.

**Section 3.19. Liability and Indemnification of Officers, Directors and Committee Members.** The Association shall indemnify every officer, director, and committee member (including directors, officers, and committee members appointed by Declarant during the Declarant Control Period) against any and all expenses, including attorneys' fees, reasonably incurred by or imposed upon such officer, director or committee member 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 he or she may be made a party by reason of being or having been an officer, director or committee member, whether or not such person is an officer, director or committee member at the time such expenses are incurred subject to the limitations below. The officers, directors and committee members shall not be liable for any mistake of judgment, negligent or otherwise, or for injury or damage caused by any such officer, director or committee member in the performance of his or her duties, except for his or her own individual willful misfeasance or malfeasance. The Association, in determining whether to indemnify a director, officer or committee member, shall not impute knowledge to said director, officer or committee member from any source whatsoever; rather, any such determination shall be based on the actual knowledge of the director, officer or committee member. The officers, directors and committee members shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association (except to the extent that such officers, directors and committee members may also be members of the Association), and the Association shall indemnify and forever hold each such officer, director or committee member 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, director or committee member or former officer or director may be entitled. The Association shall maintain, as a Common Expense, adequate general liability and, if obtainable, officers' and directors' liability insurance to fund this obligation, and the insurance shall be written as provided in the Declaration and Master Declaration.

**Section 3.20. Architectural Control Committee.** After termination of the Declarant Control Period, the Board shall establish an Architectural Control Committee for the purpose of establishing and maintaining architectural standards in the Condominium as provided in the Declaration.

**Section 3.21. Other Committees.** There shall be such other committees as the Board shall determine with the powers and duties that the Board shall authorize.

**Section 3.22. Service on Committees.** Unless otherwise provided in these Bylaws or in the resolution authorizing a particular committee, the members of any committee shall be appointed by the President and shall serve at the pleasure of the Board of Directors. Any committee member may be removed with or without cause at any time and with or without a successor being named.

#### **ARTICLE 4. OFFICERS**

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**Section 4.1. Designation.** The principal officers of the Association shall be the President, the Secretary and the Treasurer, all or any of which may be the same person. A Vice President may be elected at the discretion of the Board.



**Section 4.2. Election of Officers.** The Association officers shall be elected annually by the Board at the first Board meeting following each annual meeting of the members and shall hold office at the pleasure of the Board and until a successor is elected.

**Section 4.3. Removal of Officers.** Upon the affirmative vote of a majority of the members of the Board, any officer may be removed, either with or without cause, and a successor may be elected.

**Section 4.4. Vacancies.** 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.

**Section 4.5. President.** The President shall be the chief executive officer of the Association and shall preside at all meetings of the members and of the Board. The President shall have all the general powers and duties which are incident to the office of the president of a corporation organized under the Georgia Nonprofit Corporation Code, including, but not limited to, the power to appoint committees from among the members from time to time as he or she may in his or her discretion decide is appropriate to assist in the conduct of the affairs of the Association.

**Section 4.6. Vice President.** The Vice President, if any, shall act in the President's absence and shall have all powers, duties, and responsibilities provided for the President when so acting.

**Section 4.7. Secretary.** The Secretary shall keep the minutes of all meetings of the members and of the Board of Directors and shall have charge of such books and papers as the Board of Directors may direct, and shall, in general, perform all duties incident to the office of the secretary of a corporation organized under Georgia law.

**Section 4.8. Treasurer.** The Treasurer shall have the responsibility for the Association's funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, for preparing all required financial statements and tax returns, and for the deposit of all monies and other valuable effects in the name of the Association or the managing agent in such depositories as may from time to time be designated by the Board of Directors. The Treasurer shall be responsible for the preparation of the budget as provided in the Declaration. The Treasurer may delegate all or a part of the preparation and notification duties associated with the above responsibilities to a management agent.

**Section 4.9. Other Officers.** Other offices may be created by the Board, and the Board members that hold such offices shall have such titles and duties as are defined by the Board.

**Section 4.10. Agreements, Contracts, Deeds, Leases, Etc.** Except during the Declarant Control Period, all agreements, contracts, deeds, leases, checks, promissory notes, and other instruments of the Association shall be executed by at least two (2) officers or by such other person or persons as may be designated by resolution of the Board of Directors. During the Declarant Control Period, all agreements, contracts, deeds, leases, checks, promissory notes, and other instruments of the Association shall be executed by at least one (1) officer or by such other person or persons as may be designated by resolution of the Board of Directors.

## **ARTICLE 5. RULE MAKING AND ENFORCEMENT**

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**Section 5.1. Authority and Enforcement.** The Condominium shall be used only for those uses and purposes set out in the Declaration. The Board of Directors shall have the authority to make, modify, repeal and enforce reasonable rules and regulations governing the conduct, use, and enjoyment of Units and the Common Elements; provided copies of all such rules and regulations shall be furnished to all Owners and Occupants. Any rule or regulation may be repealed by the affirmative vote or written consent of a majority of the Total Association Vote and the consent of the Declarant during the Declarant Control Period,



at an annual or special meeting of the membership. Every Owner and Occupant shall comply with the Declaration, Bylaws and rules and regulations of the Association, and any lack of compliance therewith shall entitle the Association and, in an appropriate case, one (1) or more aggrieved Owners, to take action to enforce the terms of the Declaration, Bylaws or rules and regulations.

The Board shall have the power to impose reasonable fines, which shall constitute a lien upon the Owner's Unit, and to suspend an Owner's right to vote or to use the Common Elements for violation of any duty imposed under the Declaration, these Bylaws, or any rules and regulations duly adopted hereunder; provided, however, nothing herein shall authorize the Association or the Board to limit ingress and egress to or from a Unit. In the event that any Occupant of a Unit violates the Declaration, Bylaws, or a rule or regulation and a fine is imposed, notice of such violation shall be sent to the Owner and Occupant, and the fine shall first be assessed against such Occupant; provided, however, if the fine is not paid by the Occupant within the time period set by the Board, the Owner shall pay the fine upon notice from the Association, and the fine shall be an assessment and a lien against the Unit until paid. The failure of the Board to enforce any provision of the Declaration, Bylaws, or any rule or regulation shall not be deemed a waiver of the right of the Board to do so thereafter.

**Section 5.2. Fining and Suspension Procedure.** The Board shall not impose a fine, suspend the right to vote or suspend the right to use the Common Elements (provided, however, if an Owner is shown on the books or management accounts of the Association to be more than thirty (30) days delinquent in any payment due the Association, suspension of the right to vote and the right to use the Common Elements shall be automatic; provided further, however, suspension of common utility services shall require compliance with the provisions of Paragraph 10(c)(v) of the Declaration, where applicable), unless and until the Association has sent or delivered written notice to the violator as provided in subsection (a) below. Any such fine or fines may be effective or commence upon the sending of such notice or such later date as may be set forth in such notice, notwithstanding the violator's right to request a hearing before the Board to challenge such fine under subsection (b) below.

(a) **Notice.** If any provision of the Declaration or Bylaws or any rule or regulation of the Association is violated, the Board shall send the violator written notice identifying the violation and fine(s) being imposed and advising the violator of the right to request a hearing before the Board to contest the violation or fine(s) or to request reconsideration of the fine(s). Fine(s) may be effective or commence upon the sending of such notice or such later date specified in such notice, notwithstanding the violator's right to request a hearing before the Board to challenge the fine. In the event of a continuing violation, each day the violation continues or occurs again constitutes a separate offense, and fines may be imposed on a per diem basis without further notice to the violator.

(b) **Hearing.** If a written request for hearing is received from the violator within ten (10) days of the date of the violation notice provided above, then the Board shall schedule and hold in executive session a hearing affording the violator a reasonable opportunity to be heard. The minutes of the meeting shall contain a written statement of the results of the hearing. The Board may establish rules of conduct for such hearing, which may include limits on time and on the number of participants who may be present at one time.

**Section 5.3. Additional Enforcement Rights.** Notwithstanding anything to the contrary herein contained, the Board may elect to enforce any provision of the Declaration, the Bylaws, or the rules and regulations by self-help (specifically including, but not limited to, towing of vehicles that are in violation of the parking rules and regulations or performing maintenance on any Unit upon a failure by the Owner to so do) or by suit at law or in equity to enjoin any violation or to recover monetary damages or both without the necessity for compliance with the procedure set forth in Section 2 of this Article. In any such action, to the maximum extent permissible, the Owner or Occupant responsible for the violation for which abatement is sought shall pay all costs, including reasonable attorneys' fees actually incurred.



The Association or its duly authorized agent shall have the power to enter a Unit or upon any portion of the Common Elements to abate or remove, using such force as may be reasonably necessary, any structure, thing or condition which violates the Declaration, the Bylaws, or the rules and regulations; provided, however, written notice shall be given to the Owner of the Unit at least two (2) days prior to the time that any items of construction are altered or demolished. All costs of self-help, including reasonable attorneys' fees, shall be assessed against the violating Owner and shall be collected as provided herein for the collection of assessments.

## ARTICLE 6. MISCELLANEOUS

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### Section 6.1. Notices.

(a) Method of Giving Notice. Unless otherwise prohibited in these Bylaws, all notices, demands, bills, statements, or other communications shall be in writing and shall be given via:

- (i) Personal delivery to the addressee; or
- (ii) United States mail, first class, postage prepaid; or
- (iii) Electronic mail; or
- (iv) Facsimile; or
- (v) A secure web site, provided that notice shall be deemed given via web site only upon proof that the addressee has retrieved the message.

(b) Addressee. Notice sent by one of the methods described in subparagraph (a) above shall be deemed to have been duly given:

- (i) If to an Owner, at the address, electronic mail address or facsimile number which the Owner has designated in writing and filed with the Secretary, or if no such address has been designated, at the address of the Unit of such Owner;
- (ii) If to an Occupant, at the address, electronic mail address or facsimile number which the Occupant has designated in writing with the Secretary or, if no such address has been designated, at the address of the Unit occupied; or
- (iii) If to the Association, the Board or the managing agent, at the postal address, facsimile or electronic mail address of the principal office of the Association or the managing agent, if any, or at such other address as shall be designated in writing and filed with the Secretary. The Secretary shall promptly provide notice to all Owners of any such change in address.

**Section 6.2. Severability.** The invalidity of any part of these Bylaws shall not impair or affect in any manner the validity, enforceability, or effect of the balance of these Bylaws or the Declaration.

**Section 6.3. Captions.** The captions herein are inserted only as a matter of convenience and for reference and in no way define, limit, or describe the scope of these Bylaws or the intent of any provision thereof.

**Section 6.4. Gender and Grammar.** The use of the masculine gender in these Bylaws shall be deemed to include the feminine gender, and the use of the singular shall be deemed to include the plural whenever the context so requires.



**Section 6.5. Fiscal Year.** The fiscal year of the Association may be set by Board resolution, and, in the absence thereof, shall be the calendar year.

**Section 6.6. Financial Review.** A financial review of the accounts of the Association shall be audited and a financial statement prepared, as a Common Expense by an independent accountant after the close of each fiscal year; provided, however, such audited statement for the Association's preceding fiscal year is required only if the Condominium has been established for a full fiscal year. Such audited statement shall be made available to the holder, insurer, or guarantor of any first mortgage on a Unit upon submission of a written request and must be available within one hundred twenty (120) days of the Association's fiscal year end.

**Section 6.7. Conflicts.** The duties and powers of the Association shall be those set forth in the Georgia Condominium Act, the Georgia Nonprofit Corporation Code, the Declaration, these Bylaws, and the Articles of Incorporation, together with those reasonably implied to affect the purposes of the Association; provided, however, that if there are conflicts or inconsistencies between the Act, the Georgia Nonprofit Corporation Code, the Declaration, these Bylaws, or the Articles of Incorporation, then the provisions of the Act, the Georgia Nonprofit Corporation Code, as may be applicable, the Declaration, the Articles of Incorporation and these Bylaws, in that order, shall prevail, and each Owner of a Unit, by acceptance of a deed or other conveyance therefor, covenants to vote in favor of such amendments as will remove such conflicts or inconsistencies.

**Section 6.8. Amendment.** Except where a higher vote is required for action under a particular provision of the Declaration or Bylaws, 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 members holding two-thirds (2/3) of the Total Association Vote. Notwithstanding the foregoing, any amendment to the Bylaws shall require the written consent of Declarant until the later of the following: (a) the date upon which the Declarant no longer owns any Unit at the Condominium or (b) ten (10) years after the date on which the Declaration is recorded in the Official Records. Moreover, no amendment shall become effective until it is certified by the President and Secretary of the Association and recorded in the Official Records. Any amendment duly certified and recorded shall be conclusively presumed to have been duly adopted in accordance with the Declaration and Bylaws. Owners whose voting rights have been suspended pursuant to the Declaration or these Bylaws shall not be counted as eligible votes toward the amendment requirement.

Any action to challenge the validity of an amendment adopted under this Section must be brought within one (1) year of the amendment's effective date. No action to challenge any such amendment may be brought after such time.

Notwithstanding the foregoing, Declarant or the Board of Directors, without the necessity of a vote from the Owners, may amend these Bylaws to correct any scrivener's errors, comply with any applicable state, city or federal law, and/or to bring the Condominium into compliance with applicable rules and regulations of the Federal National Mortgage Association ("Fannie Mae"), the Department of Housing and Urban Development ("HUD") and the Department of Veterans Affairs ("VA") pursuant to federal law.

**Section 6.9. Books and Records.**

(a) All members of the Association and any holder of a first Mortgage shall be entitled to inspect the following 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 or Mortgagee wishes to inspect and copy:

- (i) its Articles or restated Articles of Incorporation and all amendments to them currently in effect;



- (ii) its Bylaws or restated Bylaws and all amendments to them currently in effect;
- (iii) resolutions adopted by either its members or Board of Directors increasing or decreasing the number of directors or the classification of directors, or relating to the characteristics, qualifications, rights, limitations, and obligations of members or any class or category of members;
- (iv) the minutes of all meetings of members and records of all actions approved by the members for the past three (3) years;
- (v) all written communications to members generally within the past three (3) years, including the financial statements furnished for the past three (3) years;
- (vi) a list of the names and addresses of its current directors and officers; and
- (vii) its most recent annual report delivered to the Secretary of State.

(b) A member may inspect and copy the following records upon written notice at least five (5) business days before the date on which the member wishes to inspect and copy only if the member's demand is made in good faith and for a proper purpose that is reasonably relevant to the member's legitimate interest as a member; the member describes with reasonable particularity the purpose and the records the member desires to inspect; the records are directly connected with this purpose; and the records are to be used only for the stated purpose:

- (i) excerpts from minutes of any Board meeting, records of any action of a committee of the Board while acting in place of the Board on behalf of the Association, minutes of any meeting of the members, and records of action taken by the members or the Board without a meeting, to the extent not subject to inspection under Section 9(a) hereof;
- (ii) accounting records of the Association; and
- (iii) the membership list only if for a purpose related to the member's interest as a member. Without the consent of the Board, a membership list or any part thereof may not be: used to solicit money or property unless such money or property will be used solely to solicit the votes of the members in an election to be held by the Association; used for any commercial purpose; or sold to or purchased by any person.

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 or Association membership, as applicable, at a subsequent meeting.

Deed Book 49289 Pg 666  
Cathelene Robinson  
Clerk of Superior Court  
Fulton County, Georgia

EXHIBIT "F"

BYLAWS

OF

THE ATLANTIC MASTER CONDOMINIUM ASSOCIATION, INC.

WEISSMAN, NOWACK, CURRY, & WILCO, P.C.

Attorneys

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**BYLAWS**  
**OF**  
**THE ATLANTIC MASTER CONDOMINIUM ASSOCIATION, INC.**

Article I  
General

Section 1. Applicability. These Master Bylaws provide for the self-government of The Atlantic Master Condominium Association, Inc., in accordance with the Georgia Condominium Act, O.C.G.A. § 44-3-70, et seq., the Articles of Incorporation filed with the Secretary of State and the Declaration of Condominium for The Atlantic, A Master Condominium, recorded in the Fulton County, Georgia land records ("Master Declaration").

Section 2. Name. The name of the corporation is The Atlantic Master Condominium Association, Inc. ("Master Association").

Section 3. Definitions. The terms used herein shall have their generally accepted meanings or such meanings as are specified in Section 2 of the Master Declaration.

Section 4. Membership. Every Owner shall be a member of the Master Association. Notwithstanding the foregoing, the term "Owner", as used herein, shall under no circumstances mean a Sub-owner.

Section 5. Entity Members. 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 Master Association. Such person's relationship with the Master 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 Master Association will create a vacancy in any elected or appointed position within the Master Association in which such person may have been serving and such vacancy will be filled in accordance with these Master Bylaws.

Section 6. Voting. As provided in Article III, Part A, Section 1 below, the Owner of each Master Unit shall be entitled to appoint one (1) director to the Board of Directors of the Master Association who shall exercise all votes on behalf of such Master Unit. The votes shall be weighted equally.

Section 7. Majority. As used in these Master Bylaws, the term "Majority" shall mean those votes or Owners as the context may indicate totaling more than fifty (50%) percent of the total eligible votes or Owners, respectively. Unless otherwise specifically stated, the words "Majority vote" mean more than fifty (50%) percent of those voting in person or by proxy. Except as otherwise specifically provided in the Master Declaration, these Master Bylaws, or the Master Articles, all decisions shall be by a Majority vote.

Section 8. Purpose. The Master Association shall have the responsibility of administering the Master Condominium, establishing the means and methods of collecting the contributions to the Common Expenses, arranging for the management of the Master Condominium and performing all of the other acts that may be required to be performed by the Master Association pursuant to the Act, the Georgia Nonprofit Corporation Code and the Master Declaration. Except as to those matters which the Act, the Master Declaration or the Georgia Nonprofit Corporation Code specifically require to be performed by the vote of the Master Association membership, the administration of the foregoing responsibilities shall be performed by the Board of Directors as more particularly set forth below.

Article II  
Meetings of Members

Section 1. Annual Meetings. The regular annual meeting of the members shall be held during the fourth quarter of each year with the date, hour, and place to be set by the Board of Directors. No annual meeting of the Master Association shall be set on a legal holiday.

Section 2. Special Meetings. Special meetings of the members may be called for any purpose at any time by the President or Secretary, or by the request of any member of the Board of Directors. The Secretary shall send notice of such special meeting in accordance with these Master Bylaws.

Section 3. Notice of Meetings. It shall be the duty of the Secretary to mail or deliver to the record Owner of each Master Unit a notice of each annual or special meeting of the Master Association at least twenty-one (21) days prior to each annual meeting and at least seven (7) days prior to each special meeting. The notice shall state the purpose of any special meeting, as well as the time and place where it is to be held. The notice of an annual meeting shall state the time and place of the meeting. If any Owner wishes notice to be given at an address other than his or her Master Unit, the Owner shall have designated by notice in writing to the Secretary such other address. The mailing or delivering of a notice of meeting in the manner provided in this Section shall be considered proper service of notice.

Section 4. Waiver of Notice. Waiver of notice of meeting of the Owners shall be deemed the equivalent of proper notice. Any Owner may, in writing, waive notice of any meeting of the Owners, either before or after such meeting. Attendance at a meeting by an Owner, whether in person or represented by proxy, shall be deemed waiver by such Owner of notice of the time, date, and place thereof unless such Owner specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special 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 to a vote.

Section 5. Quorum. Except as may be provided elsewhere, the presence of Owners, in person or by proxy, entitled to cast a Majority of the eligible votes of the Master 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 re-established.

Section 6. Adjournment. Any meeting of the Owners may be adjourned from time to time for periods not exceeding ten (10) days by vote of the Owners holding the Majority of the votes represented at such meeting, regardless of whether a quorum is present. Any business that could be transacted properly at the original session of the meeting may be transacted at a reconvened session, and no additional notice of such reconvened session shall be required.

Section 7. Proxy. 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, dated, and filed with the Secretary prior to the opening of the meeting for which it is to be used. Proxies may be delivered to the Board by personal delivery, U.S. mail or facsimile transmission to any Board member or the property manager. Proxies may be revoked only by written notice delivered to the Master Association, except that: (a) the presence in person by the giver of a proxy at a meeting for which the proxy is given shall automatically invalidate the proxy for that meeting; and (b) a later dated proxy shall automatically be deemed to invalidate any previously given proxy. A proxy holder may not appoint a substitute proxy holder unless expressly authorized to do so in the proxy.

Section 8. Action Taken Without a Meeting. In the Board's discretion, any action that may be taken by the Master Association members at any annual, regular, or special meeting may be taken without a meeting if the Board delivers a written consent form or written ballot to every member entitled to vote on the matter in the manner provided in Article II, Section 8 of these Master Bylaws.

(a) Ballot. A written ballot shall set forth each proposed action and provide an opportunity to vote for or against each proposed action. 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 a 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: (i) indicate the number of responses needed to meet the quorum requirements; (ii) state the percentage of approvals necessary to approve each matter other than election of directors; and (iii) 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 Master Association shall maintain such ballots in its file for at least three (3) years.

(b) Written Consent. Approval by written consent shall be valid only when the number of written consents setting forth the actions taken is received and equals or exceeds the requisite voting power required to pass such action at a meeting held on the date that the last consent is executed. Executed written consents shall be included in the minutes or filed with the Master Association's records. 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 of approval is issued; provided, however, if the consent is to an amendment to the Master Declaration or Master Bylaws which must be recorded, the effective date shall be no earlier than the date of recording of such amendment.

Section 9. Order of Business. At all meetings of the Master Association, Roberts Rules of Order (latest edition) shall govern when not in conflict with the Master Declaration, these Master Bylaws or the Master Articles of Incorporation, unless the Owners present at a particular meeting vote to suspend Robert's Rules at that meeting.

### Article III Board of Directors

#### A. Composition and Selection

Section 1. Directors Appointed by Declarant. Notwithstanding anything to the contrary herein, Declarant shall have exclusive authority to appoint and remove directors and officers until the earlier of: (1) three (3) years after the recording of the Master Declaration; (2) the date as of which Master Units to which eighty percent (80%) of the undivided interests in the Master Common Elements pertain shall have been conveyed by Declarant to Owners other than a Person constituting the Declarant<sup>1</sup>; or (3) the surrender in writing by Declarant of the authority to appoint and remove officers and directors of the Master Association.

Section 2. Number of Directors and Term of Office. During the Declarant Control Period, the Board shall consist of three (3) directors. After termination of the Declarant Control Period, the affairs of the Master Association shall be governed by a Board of Directors composed of one (1) director for each Master Unit, with the Owner of each Master Unit appointing one (1) director to the Board of Directors who shall exercise equally weighted votes as provided in Article I, Section 6. In the event that a Master Unit of the Master Condominium is submitted to a Sub-condominium, the highest-ranking officer of the Sub-association created for such Sub-condominium shall serve as the appointed director of such Master Unit unless the Sub-association designates another person. Each director appointed to the Board of Directors shall be deemed to have full legal authority to act on behalf of the Master Unit such director is representing.

<sup>1</sup> In the event that a Master Unit of the Master Condominium is submitted to a Sub-condominium, the term "Owner" shall for that Master Unit only thereafter refer to the Sub-association formed to operate the Sub-condominium, and in the context of this Master Condominium, this provision (2) shall refer to that period of time in which Sub-associations have been formed and the unit owners of the Sub-associations have the right to elect their directors.

The subdivision of a Master Unit of the Master Condominium shall not cause an expansion of the number of directors of the Board. Unless otherwise specified herein or in the Master Declaration, the directors representing each Master Unit on the Board of Directors of the Master Association, and their successors, shall be appointed or elected and removed in the manner provided by the Owner of each Master Unit.

Section 3. Compensation. Directors shall not be compensated for services as such unless and only to the extent that compensation is authorized by a vote of a Majority of the Board of Directors. Directors may be reimbursed for the expenses incurred in carrying out their duties as directors upon approval of such expenses by the Board of Directors.

Section 4. Director Conflicts of Interest. Nothing herein shall prohibit a director from entering into a contract and being compensated for services or supplies furnished to the Master Association in a capacity other than as director, provided that the director's interest is disclosed to the Board and the contract is approved by all of the directors who are at a meeting of the Board of Directors at which a quorum is present, excluding the director with whom the contract is made. The interested director shall not count for purposes of establishing a quorum of the Board. The interested director shall be entitled to be present at any meeting at which the proposed contract is discussed but shall not be entitled to discuss the proposed contract during the discussion. Notwithstanding anything herein, the directors shall be authorized on behalf of the Master Association to enter into contracts with the Master Declarant and its affiliates.

B. Meetings.

Section 1. 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, but such meetings shall be held at least once every twelve (12) months.

Section 2. Special Meetings. Special meetings of the Board may be called by any director on ten (10) days notice to the other directors given by regular first class or electronic mail, in person, by telephone, or by facsimile transmission, which notice shall state the time, place, and purpose of the meeting.

Section 3. Waiver of Notice. Any director may, at any time, in writing, waive notice of any meeting of the Board, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a director at any meeting of the Board shall also constitute a waiver of notice by him or her of the time and place of such meeting. If all directors are present at any Board meeting, no notice shall be required and any business may be transacted at such meeting.

Section 4. Conduct of Meetings. The President shall preside over all meetings of the Board of Directors and the Secretary shall keep a minute book recording therein all resolutions adopted by the Board of Directors and a record of all transactions and proceedings occurring at such meetings. At all meetings of the Board, a Majority of the directors must be present in order to constitute a quorum for the transaction of business. One (1) 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.

Section 5. Action Without a Meeting. Any action by the Board required or permitted to be taken at any meeting may be taken without a meeting if a Majority of the directors consent in writing to such action. Such written consents must describe the action taken and be signed by no fewer than a Majority of the directors and such written consent or consents shall be filed with the minutes of the Board of Directors.

C. Powers and Duties.

Section 1. Decision Making and Implementation. Except to the extent otherwise specifically and expressly required by the Georgia Nonprofit Corporation Code, the Master Articles, the Master Declaration, or the Master Bylaws, the powers herein or otherwise granted to the Master Association may be

exercised by the Board of Directors acting through the officers of the Master Association, without any further consent or action on the part of the members; and all agreements and determinations lawfully authorized by the Board of Directors shall be binding on the Master Association. However, pursuant to the Master Declaration, the Board of Directors shall not be entitled to make any decisions on behalf of the Master Association. The Board of Directors shall be charged only with implementing the decisions of the Owners of the Master Units.

Section 2. Duties of the Master Association. The Master Association shall manage, operate and arrange for the maintenance and repair of the Master Common Elements, if any, as set forth in Section 15 of the Master Declaration, and the liability and casualty insurance as described in Section 11 of the Master Declaration. The duties of the Board, on behalf of the Master Association, shall include, but not be limited to, the following:

(a) managing, operating and arranging for the maintenance and repair of the such portions of the Master Property as specified in the Master Declaration;

(b) preparing an annual budget in which there shall be established the contribution of each Owner to the Common Expenses as provided in Section 8 of the Master Declaration;

(c) collecting assessments, depositing the proceeds thereof in a bank depository that the Board shall approve;

(d) opening of bank accounts for the Common Expenses on behalf of the Owners and designating the signatories required;

(e) controlling, managing, operating, maintaining, improving, and replacing all portions of the Master Common Elements;

(f) designating, hiring, and dismissing the personnel necessary for the operation of Master Common Elements and, where appropriate, providing for the compensation for such personnel and for the purchase of equipment, supplies, and materials to be used by such personnel in the performance of their duties;

(g) making, amending and enforcing reasonable rules and regulations governing the use and enjoyment of the Master Property;

(h) taking any and all actions necessary or appropriate on behalf of itself or any Owner to enforce the covenants and restrictions of the Master Declaration, the Master Bylaws, the Master Articles, and any other agreement to which the Master Association is a party and which affects the development or maintenance of the Master Property, including, but not limited to assessing and collecting reasonable fines, taking self-help actions, and filing suit against a violating Owner, Occupant or Permittee;

(i) obtaining and carrying insurance as provided in the Master Declaration;

(j) regulating all exterior construction, alterations, additions or improvements of any nature whatsoever on any part of the Master Property, subject to the provisions of the Master Declaration; and

(k) acquiring, leasing, holding, and disposing of tangible and intangible personal property and real property.

Section 3. Management Agent. The Board of Directors may employ a professional management agent whose compensation shall be established by the Board to perform such duties and

services as the Board shall authorize. The management agreement shall be subject to termination by either party, without cause and without penalty, upon thirty (30) days written notice.

Section 4. Borrowing. The Board of Directors shall have the power to borrow money for the purpose of maintenance, repair, restoration, or improvement of the Master Common Elements and facilities, if any, and for other purposes, with the approval of a Majority of the eligible votes of the Master Association.

Section 5. Liability and Indemnification of Officers, Directors and Committee Members. The Master Association shall indemnify every officer, director and committee member (including directors, officers, and committee members appointed by Declarant during the Declarant Control Period) against any and all expenses, including attorney's fees, reasonably incurred by or imposed upon such officer, director or committee member 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 he or she may be made a party by reason of being or having been an officer, director or committee member, whether or not such person is an officer, director or committee member at the time such expenses are incurred subject to the limitations below. The officers, directors and committee members shall not be liable for any mistake of judgment, negligent or otherwise, or for injury or damage caused by any such officer, director or committee member in the performance of his or her duties, except for his or her own individual willful misfeasance or malfeasance. The Master Association, in determining whether or not to indemnify a director, officer or committee member shall not impute knowledge to said director, officer or committee member from any source whatsoever. Rather, any such determination shall be based on the actual knowledge of the director, officer or committee member. The officers, directors and committee members shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Master Association (except to the extent that such officers, directors and committee members may also be members of the Master Association), and the Master Association shall indemnify and forever hold each such officer, director or committee member 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, director or committee member or former officer or director may be entitled. The Master Association shall maintain, as a Common Expense, adequate general liability and, if obtainable, officers' and directors' liability insurance to fund this obligation, and the insurance shall be written as provided in the Master Declaration.

D. Committees.

Section 1. Creation of Committees. There shall be such committees as the Board shall determine with the powers and duties that the Board shall authorize.

Section 2. Service on Committees. Unless otherwise provided in these Master Bylaws or in the resolution authorizing a particular committee, the members of any committee shall be appointed by the President and shall serve at the pleasure of the Board of Directors. Any committee member may be removed by the Board of Directors with or without cause at any time and with or without a successor being named.

Article IV  
Officers

Section 1. Designation. The principal officers of the Master Association shall be the President, the Secretary and the Treasurer, all or any of which may be the same person. A Vice President may be elected at the discretion of the Board.

Section 2. Election of Officers. The Master Association officers shall be elected annually by the Board at the first Board meeting following each annual meeting of the members and shall hold office at the pleasure of the Board and until a successor is elected.

Section 3. Removal of Officers. Upon the affirmative vote of a Majority of the Board of Directors, any officer may be removed, either with or without cause, and a successor may be elected.

Section 4. Vacancies. 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.

Section 5. President. The President shall be the chief executive officer of the Master Association and shall preside at all meetings of the members and of the Board. The President shall have all the general powers and duties which are incident to the office of the president of a corporation organized under the Georgia Nonprofit Corporation Code, including, but not limited to, the power to appoint committees from among the members from time to time as he or she may in his or her discretion decide is appropriate to assist in the conduct of the affairs of the Master Association.

Section 6. Vice President. The Vice President, if any, shall act in the President's absence and shall have all powers, duties, and responsibilities provided for the President when so acting.

Section 7. Secretary. The Secretary shall keep the minutes of all meetings of the members and of the Board of Directors and shall have charge of such books and papers as the Board of Directors may direct, and shall, in general, perform all duties incident to the office of the secretary of a corporation organized under Georgia law.

Section 8. Treasurer. The Treasurer shall have the responsibility for the Master Association's funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, for preparing all required financial statements and tax returns, and for the deposit of all monies and other valuable effects in the name of the Master Association or the managing agent in such depositories as may from time to time be designated by the Board of Directors. The Treasurer shall be responsible for the preparation of the budget as provided in the Master Declaration. The Treasurer may delegate all or a part of the preparation and notification duties associated with the above responsibilities to a management agent.

Section 9. Other Officers. Other offices may be created by the Board, and the Board members that hold such offices shall have such titles and duties as are defined by the Board.

Section 10. Agreements, Contracts, Deeds, Leases, Etc. All agreements, contracts, deeds, leases, checks, promissory notes, and other instruments of the Master Association shall be executed by at least two (2) officers or by such other person or persons as may be designated by resolution of the Board of Directors.

#### Article V Rule Making and Enforcement

The Master Condominium shall be used only for those uses and purposes set out in the Master Declaration. The Board of Directors shall have the authority to make, modify, repeal and enforce reasonable rules and regulations governing the conduct, use, and enjoyment of Master Units and the Master Common Elements, if any; provided, however, copies of all such rules and regulations shall be furnished to all Owners. Any rule or regulation may be repealed by the affirmative vote or written consent of a Majority of the eligible votes of the Master Association at an annual or special meeting of the membership. Every Owner and Occupant shall comply with the Master Declaration, Master Bylaws and rules and regulations of the Master Association, and any lack of compliance therewith shall entitle the Master Association and, in an appropriate case, one (1) or more aggrieved Owners, to take action to enforce the terms of the Master Declaration, Master Bylaws or rules and regulations.

Article VI  
Miscellaneous

Section 1. Notices.

(a) Method of Giving Notice. Unless otherwise prohibited in these Master Bylaws, all notices, demands, bills, statements, or other communications shall be in writing and shall be given via:

- (i) Personal delivery to the addressee; or
- (ii) United States mail, first class, postage prepaid; or
- (iii) Facsimile.

(b) Addressee. Notice sent by one of the methods described in subparagraph (a) above shall be deemed to have been duly given:

(i) If to an Owner, at the address or facsimile number which the Owner has designated in writing and filed with the Secretary, or if no such address has been designated, at the address of the Master Unit of such Owner;

(ii) If to an Occupant, at the address or facsimile number which the Occupant has designated in writing with the Secretary or, if no such address has been designated, at the address of the Master Unit occupied; or

(iii) If to the Master Association, the Board or the managing agent, at the postal address or facsimile number of the principal office of the Master Association or the managing agent, if any, or at such other address as shall be designated in writing and filed with the Secretary. The Secretary shall promptly provide notice to all Owners of any such change in address.

Section 2. Severability. The invalidity of any part of these Master Bylaws shall not impair or affect in any manner the validity, enforceability, or effect of the balance of these Master Bylaws or the Master Declaration.

Section 3. Captions. The captions herein are inserted only as a matter of convenience and for reference and in no way define, limit, or describe the scope of these Master Bylaws or the intent of any provision thereof.

Section 4. Gender and Grammar. The use of the masculine gender in these Master Bylaws shall be deemed to include the feminine gender, and the use of the singular shall be deemed to include the plural whenever the context so requires.

Section 5. Fiscal Year. The fiscal year of the Master Association may be set by Board resolution, and, in the absence thereof, shall be the calendar year.

Section 6. Financial Review. A financial review of the accounts of the Master Association shall be performed and a financial statement prepared annually in the manner provided by the Board. However, after having received the Board's financial statement review at the annual meeting, the Owners may, by a Majority of the eligible votes of the Master Association, require that the accounts of the Master Association be audited as a Common Expense by an independent accountant. Such statement shall be made available to the holder, insurer, or guarantor of any Mortgage on a Master Unit upon submission of a written request and

must be available within one hundred twenty (120) days of the Master Association's fiscal year end. If an audited financial statement by an independent accountant is not required, a Mortgage Holder may have an audited statement prepared at its own expense.

Section 7. Conflicts. The duties and powers of the Master Association shall be those set forth in the Act, the Georgia Nonprofit Corporation Code, the Master Declaration, these Master Bylaws, and the Master Articles of Incorporation, together with those reasonably implied to affect the purposes of the Master Association; provided, however, if there are conflicts or inconsistencies between the Act, the Georgia Nonprofit Corporation Code, the Master Declaration, these Master Bylaws, or the Master Articles of Incorporation, then the provisions of the Act, the Georgia Nonprofit Corporation Code, as may be applicable, the Master Declaration, the Master Articles of Incorporation and these Master Bylaws, in that order, shall prevail, and each Owner, by acceptance of a deed or other conveyance therefor, covenants to vote in favor of such amendments as will remove such conflicts or inconsistencies.

Section 8. Amendment. Except where a higher vote is required for action under any other provision of the Master Declaration or Master Bylaws, in which case such higher vote shall be necessary to amend such provision, these Master Bylaws may be amended by the affirmative vote, written consent, or any combination of affirmative vote and written consent of two-thirds (2/3) of the directors of the Board of Directors. As long as Declarant owns any Master Unit, or any portion thereof, primarily for the purpose of sale or lease, any amendment to these Master Bylaws shall require the written consent of Declarant. In addition, no amendment to these Master Bylaws shall adversely affect any of the rights or benefits of Declarant or Owner of a Master Unit hereunder or adversely affect an Owner without the consent of the Declarant and/or an Owner affected by the amendment. Furthermore, no amendment shall be effective until certified by the President and Secretary of the Master Association and recorded in the Fulton County, Georgia land records. The Board of Directors shall provide a copy of any approved amendment to each of the Owners.

Any action to challenge the validity of an amendment adopted under this Section must be brought within one (1) year of the amendment's effective date. No action to challenge any such amendment may be brought after such time.

Section 9. Books and Records.

(a) All members of the Master Association (including the Declarant with respect to the Master Units owned by the Declarant) and any Mortgage Holder shall be entitled to inspect the following records at a reasonable time and location specified by the Master Association, upon written request at least five (5) days before the date on which the member or mortgagee wishes to inspect and copy:

(i) its Master Articles or restated Master Articles of Incorporation and all amendments to them currently in effect;

(ii) its Master Bylaws or restated Master Bylaws and all amendments to them currently in effect;

(iii) resolutions adopted by either its members or Board of Directors increasing or decreasing the number of directors or the classification of directors, or relating to the characteristics, qualifications, rights, limitations, and obligations of members or any class or category of members;

(iv) resolutions adopted by either its members or Board of Directors relating to the characteristics, qualification, rights, limitations, and obligations of members or any class or category of members;

(v) the minutes of all meetings of members and records of all actions approved by the members for the past three (3) years;

(vi) all written communications to members generally within the past three (3) years, including the financial statements furnished for the past three (3) years;

(vii) a list of the names and addresses of its current directors and officers; and

(viii) its most recent annual report delivered to the Secretary of State.

(b) A member may inspect and copy the following records upon written notice at least five (5) business days before the date on which the member wishes to inspect and copy only if the member's demand is made in good faith and for a proper purpose that is reasonably relevant to the member's legitimate interest as a member; the member describes with reasonable particularity the purpose and the records the member desires to inspect; the records are directly connected with this purpose; and the records are to be used only for the stated purpose:

(i) excerpts from minutes of any Board meeting, records of any action of a committee of the Board while acting in place of the Board on behalf of the Master Association, minutes of any meeting of the members, and records of action taken by the members or the Board without a meeting, to the extent not subject to inspection under subsection 9(a);

(ii) accounting records of the Master Association; and

(iii) the membership list only if for a purpose related to the member's interest as a member. Without the consent of the Board, a membership list or any part thereof may not be: used to solicit money or property unless such money or property will be used solely to solicit the votes of the members in an election to be held by the Master Association; used for any commercial purpose; or sold to or purchased by any person.

The Master 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 Master Association meetings do not become effective and an official Master Association record until approved by the Board or Master Association membership, as applicable, at a subsequent meeting.

Deed Book 49289 Pg 578  
Cathelene Robinson  
Clerk of Superior Court  
Fulton County, Georgia