

Proposed Revisions to the BYLAWS

OF

ELLERSLIE PLACE HOMEOWNERS ASSOCIATION, INC.

(Adopted at Special Meeting of Homeowners March 17, 2019)

ARTICLE I. GENERAL

Section 1. Applicability. These Bylaws provide for the governance of ELLERSLIE PLACE HOMEOWNERS ASSOCIATION, INC. (the "Corporation") in accordance with the Articles of Incorporation.

Section 2. Purposes and Objectives. The Corporation is a nonprofit organization and is organized exclusively for the purposes provided in its Articles of Incorporation.

ARTICLE II. MEMBERSHIP

Section 1. Eligibility for Membership. Membership in the Corporation is open to any person or entity, including a builder, owning a lot, or an interest in a lot, excluding a lienholder or one holding a security interest (hereinafter "Lot Owner") within the geographic boundaries of Ellerslie Place Subdivision, (hereinafter "Ellerslie Place"), the boundaries of which are as set forth on Exhibit "A" attached hereto and made a part hereof by this reference, and as such boundaries may be amended to include real property declared to be additional sections of Ellerslie Place within the boundaries as set forth on Exhibit "B" attached hereto and made a part hereof. Any such Lot Owner who has paid the requisite fees and dues is to be considered an active Member in good standing and may exercise voting rights in the Corporation, as defined in this Article 2 of the bylaws.

Section 2. Voting Rights. Every Lot Owner within Ellerslie Place Subdivision shall be entitled to one vote for each lot owned. When more than one person holds an interest in any one lot, the vote for such lot shall be exercised as such persons determine, but only one vote per lot shall be cast.

Section 3. Good Standing and Active Status. In order to be an active Member in good standing, qualified to act in the business of the Corporation, each Member, must (1) be an adult under the laws of Georgia or the surviving heir at least 17 years old, if an individual; and (2) have paid the Corporation's annual dues and any assessments for the current calendar year to the Treasurer. Annual dues are due on February 1 of each year.

ARTICLE III. ASSESSMENTS; BUDGETS

Section 1. Purpose of Assessments; Budgets.

(a) The assessments levied by the Corporation shall be used exclusively to (i) pay for the cost of street lighting, and the maintenance, repair, and replacement thereof, (ii) promote the recreation, health, safety, and welfare of the residents of Ellerslie Place (iii) improve and maintain the Entrance Ways, (as defined in the Declaration of Covenants for Ellerslie Place Subdivision recorded in Book 625, Page 268, in the Office of the Clerk of the Superior Court of Harris County, GA and shown on the plats of the sections of the subdivision), and the driveways and easements located on or about the property of the Corporation, and (iv) pay for the costs of the administration of the Corporation.

(b) The Board of Directors shall prepare and submit to the Members for approval at the annual meeting of Members a budget for the operation of the Corporation for the ensuing calendar year.

Section 2. Annual Assessment. The annual assessment shall be One Hundred Twenty Dollars (\$120.00) per lot for 2010 and shall continue at that rate until changed by the Board of Directors or Membership, as provided herein.

(a) From and after January 1, 2011, the annual assessment may be changed by the Board of Directors, but it shall not be increased more than the greater of (i) 5% or (ii) the increase in the CPI, 15% above the assessment for the previous year by the Board of Directors without a vote of the Members of the Corporation as provided in (b) below. Increase in the CPI means the increase, as a percentage, in the US Consumer Price Index All Urban Consumers (Current Series) determined by the US Bureau of Labor Statistics, for the calendar year prior to the meeting of the Board of Directors considering such change. In order to so change the annual assessment, written notice of the date, time, place, and purpose of the meeting of the Board of Directors shall be sent to all Members not less than 30 days nor more than 60 days in advance of the meeting, and shall include an explanation of the amount of the proposed assessment and the reasons it is needed. Members who attend the Board meeting shall be allowed to comment and ask questions of the Board of Directors regarding the proposed assessment change. If the change is an increase for the current calendar year, the Board of Directors shall also establish the date for payment of the increase, which shall not be sooner than 60 days after the meeting.

(b) From and after January 1, 2011, the annual assessment may be increased by more than 10% above the assessment for the previous year only upon recommendation of the Board of Directors and approval by a vote of two-thirds (2/3) of the Members who are voting in person or by proxy, at the annual meeting or a meeting duly called for this purpose. In order to do so, written notice of the date, time, place, and purpose of a meeting of the Members shall be sent to all Members not less than 30 days nor more than 60 days in advance of the meeting, and shall include an explanation of the amount of the proposed assessment and the reasons it is needed. At the first such meeting, the presence of Members

or of proxies entitled to cast thirty percent (30%) of all the votes of the Membership who will be subject to the assessment shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 3. Special Assessments for Capital Improvements.

(a) In addition to the annual assessments authorized above, the Corporation may levy, in any assessment year, a special assessment applicable to that year only upon any class or classes of lots for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of the Entrance Ways (as defined in the Declaration of Covenants for Ellerslie Place Subdivision recorded in Book 625, Page 268, in the Office of the Clerk of the Superior Court of Harris County, GA) and easements which such lot owner(s) have the right to enjoy, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of the Members who are voting in person or by proxy at the annual meeting or a meeting duly called for this purpose who will be subject to the assessment.

(b) Written notice of the date, time, place, and purpose of the meeting of Members shall be sent to all Members not less than 30 days nor more than 60 days in advance of the meeting, and shall include an explanation of the amount of the proposed assessment and the reasons it is needed. At the first such meeting, the presence of Members or of proxies entitled to cast forty percent (40%) of all the votes of the Membership who will be subject to the assessment shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 4. Date of Commencement of Annual Assessments: Due Dates. The annual assessments provided for herein shall commence as to a lot on the date of first occupancy of the residence on the lot. The first annual assessment shall be adjusted according to the number of days remaining in the calendar year. Written notice of the annual assessment shall be sent to every lot owner subject thereto. If the Board fails to fix the assessment or if no notice is mailed, the assessment owed shall be the same assessment that was charged in the previous year. The Corporation shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Corporation setting forth whether the assessments on a specified lot have been paid.

Section 5. Effect of Nonpayment of Assessments: Remedies of the Corporation. Any properly approved BOD assessment not paid within thirty (30) days after the due date

shall bear interest from the due date at the rate of ten percent per annum, simple interest (but in no event higher than the interest rate then permissible by applicable law), costs incurred in the collection thereof, and reasonable attorney's fees. Each lot owner who fails to pay any assessment within thirty (30) days after the due date shall also immediately pay the Corporation a late charge of \$50.00. In the event of non-payment of any assessment, the Corporation may place a lien against the lot of the delinquent lot owner for the amount of the assessment, late fee, interest, costs, and attorney's fees. The Corporation may bring an action at law against the lot owner personally obligated to pay the same, or foreclose the lien against the property. No lot owner may waive or otherwise escape liability for the assessments or consequential fees provided for herein for any reason.

Section 6. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any lot shall not affect the assessment lien. However, the sale or transfer of any lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE IV. MEMBERSHIP MEETINGS

Section 1. Location of Meetings. Any annual, regular or special meeting of the Membership of the Corporation may be held at any place within Harris County, Georgia.

Section 2. Annual Meeting; Date. The annual meeting of the Corporation shall be held in the month of February, unless the BOD of the Corporation at a prior regular or special meeting of the BOD designate a different time or date for a particular year. Any matter relating to the affairs of the Corporation, whether or not stated in any notice of the annual meeting, may be brought up for action by the Membership, except for any matter for which prior notice is required by the articles of incorporation, these bylaws, or the Official Code of Georgia Annotated (the "Code"). As required by the Code, the Membership is to receive reports from the President concerning the activities of the Corporation, and from the Treasurer concerning the financial condition of the Corporation.

Section 3. Special Meetings; How Called. Special meetings of the Corporation may be called for any purpose whatsoever, at any other time by: (1) the President, (2) the Vice President, (3) any three Members of the board of directors, or (4) a written demand of five per cent of the active Members of the Corporation in good standing, filed with the Secretary. The purpose of each special meeting must be stated in the notice. The notice of any special meeting is to be sent to all Members in good standing under Article III, Section 5 of these bylaws. If notice is not given to the Membership of the date, time, place, and purpose of the special meeting within thirty days after a sufficient number of directors or Members have demanded a special meeting, any person who signed that demand may give the written notice of meeting to the Membership in any reasonable manner, setting forth the date, time, place

and purpose of the special meeting.

Section 4. Notice of Meetings. The Secretary or HOA Attorney will give notice of the time, date and location of each meeting of the Membership of the Corporation not less than thirty (30) or greater than sixty (60) days before the scheduled meeting date. Normally, the notice is to be sent by mail to the address of each Member in good standing as reflected in the Corporation's Membership roster. Valid notice may be made through the official newsletter of the Corporation, if mailed first class at least thirty (30) days prior to the scheduled meeting date. Any notice mailed first class shall be considered effective upon dispatch, or when received, if transmitted by any other means. In emergencies where thirty (30) days' notice cannot be given, notice may be made by any reasonable means if made to all Members in good standing as directed by the board of directors. Any required notice may be waived by a Member as permitted under the Code; and any Member may object to the failure of sufficient notice of the meeting, or of a matter brought before a meeting, as permitted by the Code.

Section 5. Quorum at Meetings. The presence of Members holding thirty percent (30%) of the votes constitutes a quorum for the transaction of business at meetings of the Corporation, other than the business of the Corporation provided in Sections 2 and 3 of Article III. Once a quorum is established at any meeting of the Corporation, it is presumed to exist for the balance of that meeting. This quorum permits the Membership to consider any matter at an annual or regular meeting for which prior notice of the matter is not specifically required by the Code or these Bylaws.

Section 6. Member Proxies. Each Member in good standing and entitled to vote may participate in any meeting of the Membership of the Corporation through a written signed and dated mailed proxy, or verified emailed proxy executed by that Member and promptly delivered to the Secretary. A proxy may limit or direct how the vote(s) of the Member shall be cast or on what matters a vote is to be cast. A proxy will identify the Member, the Member's agent, or the Member's attorney who is authorized to hold and exercise that proxy on behalf of the absent Member, any instructions concerning its use, the meeting(s) at which it is to be used or that it may be used at any period during a stated period of time, and the expiration date of the proxy, to be a date no more than eleven months after the date the proxy is executed. Any proxy may be revoked in writing or by email, or in person by the designating Member at any time, and only the proxy executed latest in date will be accepted by the Corporation.

Section 7. Membership Voting. Unless otherwise provided in the articles of incorporation, these bylaws, the procedural reference authority or the Code, the affirmative vote of a majority of votes, in the presence of a quorum, is necessary to the adoption of a motion. Unless otherwise provided in the articles of incorporation, these bylaws, the procedural reference authority or the Code, the affirmative vote of a plurality of votes in an election, in the presence of a quorum, is necessary to the election of a nominee for any position in the Corporation.

Section 8. Mail Voting. Any matter which may be acted upon by the Membership or the board of directors of the Corporation may be submitted to a vote of the Membership by mail or email.

A mail vote may be initiated by (1) action of the board of directors, (2) by the written request of ten percent of Members of the Corporation filed with the Secretary; or (3) at the direction of the Membership of the Corporation approved at any annual, regular or special meeting of the Corporation. A mail ballot on the particular issue, with all pertinent information, is to be mailed first class to each Member then in good standing within ten (10) days after the mail ballot is initiated, at each Member's address as recorded in the Membership roster of the Corporation. There will be one ballot for each lot. To be counted in the official tally of the mail ballots, the mail ballots shall be returned to the Secretary within fifteen (15) days after the postmark date on the ballots. At the time the ballots are due, the Secretary will promptly ascertain and certify the result of the mail ballot. For the proposition to pass, or the election to be valid, a sufficient number of votes equal to the number necessary for a quorum must be returned to the Secretary. Unless otherwise provided in the articles of incorporation, these bylaws, the procedural reference authority or the Code, the affirmative vote of a majority of votes, with a quorum of votes cast, is necessary to the adoption of an action. Unless otherwise provided in the articles of incorporation, these bylaws, the procedural reference authority or the Code, the affirmative vote of a plurality of votes in an election, with a quorum of votes cast, is necessary to the election of a nominee for any position in the corporation. T hereafter the secretary will announce the results both at meetings of the board of directors and the Membership and in the official newsletter of the Corporation. The Board of Directors is authorized to adopt such procedures or rules as is reasonable and necessary to insure the integrity of the mail ballot procedure.

ARTICLE V. OFFICE

The principal office for the transaction of the business of the Corporation shall be located at such place as may be fixed from time to time by the Board of Directors.

ARTICLE VI. BOARD OF DIRECTORS

Section 1. Functions and Definitions. The affairs of the Corporation shall be managed by a governing Board, which is herein referred to as the "Board of Directors" or "Directors". The use of the phrase "entire Board" or "full Board" in these Bylaws refers to the total number of Directors which the Corporation would have if there were no vacancies.

Section 2. Qualifications and Number. Each Director shall be at least twenty-one (21) years of age. The number of Directors constituting the entire Board shall be not less than three (3) nor more than eleven (11) with the exact number to be annually set by resolution of the existing Board. However, the Board of Directors should be comprised of representatives from each and every phase or distinct section of Ellerslie Place Sub-Division.

Section 3. Election and Tenure. Each Director shall hold office until his successor is elected and qualified, or until his earlier resignation, removal from office, or death. The terms of office of the Directors, those persons elected at and appointed as of the first annual meeting to serve on the Board of Directors shall serve three year terms. Whenever a vacancy exists in the Board of Directors, whether by death, resignation, or otherwise, the vacancy shall be filled by a majority vote of the Board of Directors. Members of the Board of Directors shall be elected at the annual meeting of the Members. In such election the persons having a plurality of vote shall be elected. Only Members in good standing are entitled to vote for Board Members. No Board Member shall be eligible to serve more than two consecutive three-year terms; provided, however, any such Board Member who has served two consecutive three-year terms shall be eligible for re-election to the Board for two additional three-year terms after the expiration of one year from the date his last term expires.

Section 4. Powers. The Board of Directors shall have authority to manage the affairs and exercise the powers, privileges and franchises of the Corporation as they may deem expedient for the interests of the Corporation, subject to the terms of the Articles of Incorporation and Bylaws.

Section 5. Meetings. The annual meeting of the Board of Directors shall be held in each year immediately following the annual meeting of Members of the Corporation, for the purpose of electing officers and transacting such business as may come before the meeting. The election of officers shall be by voice vote unless three or more Directors present request that the election be by ballot. Regular meetings of the Board of Directors shall be held not less frequently than semi-annually. The Board by resolution may provide for regular meetings, which may be held without notice as and when scheduled in such resolution. Special meetings of the Board may be called at any time by the President, the Vice President or by any three or more Directors. The Board of Directors, or any committee designated by the Board of Directors, may participate in a meeting of the Board or the committee by means of conference telephone or similar communications equipment in which all persons participating in the meeting can hear each other; and participation in such a meeting pursuant to this Section 5 shall constitute presence in person at such meeting.

Section 6. Notice and Waiver: Quorum. Notice of a special meeting of the Board of Directors shall be given in writing to each Director not less than two (2) days before the date of said meeting by email, fax or letter. It shall be the duty of the Secretary to mail or cause to be emailed, faxed or delivered to the Directors such notice of each regular or special meeting of the Board. However, such notice may be waived in a writing signed by the Director or Directors. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of stating his objection, at the beginning of the meeting, to the transaction of any business on the ground that the meeting is not lawfully called or convened. The business to be transacted at the meeting need not be specified in the notice or waiver of notice of such meeting. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting. Unless otherwise required by law, the act of a majority of the Directors present and voting at any properly convened meeting at which there is a quorum shall be deemed the act of the Board.

Section 7. No Meeting Necessary, When.

(a) Any action required by law or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting if written consent, setting forth the action so taken, shall be signed by all the Directors. Such consent shall have the same force and effect as a unanimous vote of the Board of Directors and shall be filed with the Secretary and recorded in the Minute Book of the Corporation.

(b) Any action required by law or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting if an e-mail, setting forth the action so taken, is sent by each Director to all other Directors and received by each of them. Such e-mail shall have the same force and effect as a unanimous vote of the Board of Directors and shall be filed with the Secretary and recorded in the Minute Book of the Corporation.

Section 8. Removal. At any regular or special meeting of the Board duly called, any one or more Members of the Board of Directors may be removed, with or without cause, by the affirmative vote of a majority of the Directors then in office.

Section 9. Vacancies. All vacancies in the Board of Directors shall be filled by the remaining Directors, at any regular or special meeting, by the vote of the majority of the Directors present and voting. The Director thus elected to fill any vacancy shall serve the unexpired term of the Director office whose office has been vacated and until his successor is elected and qualifies.

Section 10. Committees.

(a) In the discretion of the Board of Directors, the Board from time to time may elect or appoint, from its own Members, an Executive Committee or such other committee or committees as the Board may see fit to establish. Each such committee shall consist of two or more Directors, and each shall have and may exercise such authority and perform such functions as the Board by resolution may prescribe within the limitations imposed by law.

(b) There shall be an Architectural Control Committee of Ellerslie Place composed of Members stated, and with powers and responsibilities provided, on the Restrictive Covenants for each section of Ellerslie Place now and hereinafter added. Restrictive Covenants for Sections One through Four are currently recorded at Plat Book 26, Folio 213, Plat Book 27, Folio 251, Plat Book 28, Folio 280, and Plat Book 30, Folio 226, respectively, in the Office of the Clerk of the Superior Court of Harris County, Georgia. The procedures to be followed by the Members of this committee are provided in these Restrictive Covenants

Section 11. Compensation of Directors. Directors shall receive no compensation for their services, but may be reimbursed for actual travel and lodging expenses incurred pursuant

to the business of the Corporation if approved by the BOD.

Section 12. Attendance. Members of the Board of Directors are expected to attend not less than two-thirds of the meetings of the Board of Directors during his term. A Board Member whose unexcused absences result in the Director's not attending the requisite number of meetings during the Director's term, will be ineligible for re-election to the Board. An excused absence will be considered one when the director notifies either the President or the Vice President in advance of their reason for being absent. Incapacitating accidents shall be considered excused.

ARTICLE VII. OFFICERS

Section 1. Selection. The Board of Directors at each annual meeting shall elect from the Directors a President, a Vice President, a Secretary and a Treasurer, each to serve for the ensuing year and until his or her successor is elected and qualified, or until his or her earlier resignation, removal from office, or death. The Board of Directors, at such meeting, may in its discretion elect or appoint such other officers to such offices as it deems necessary.

Section 2. Removal, Vacancies. Any officers of the Corporation may be removed from office at any time by the Board of Directors, with or without cause. Any vacancy occurring in any office of the Corporation may be filled by the Board of Directors.

Section 3. President. The President shall, whenever present, preside at all meetings of the Board of Directors. The President shall have, in his or her discretion, power and authority generally to supervise all the affairs of the Corporation and the acts and conduct of all the officers of the Corporation, and shall have such other duties as may be conferred upon the President by the Board of Directors.

Section 4. Vice President. The Vice President shall act in the President's absence and shall have all powers, duties, and responsibilities provided for the President when so acting. The Vice President shall have such other duties as may be required of, or assigned by the Board of Directors or the President.

Section 5. Secretary. It shall be the duty of the Secretary to keep a record of the proceedings of all meeting of the Board of Directors and Members; to notify the Directors and Members of meetings as provided by these Bylaws; Maintain the Registration of the Corporation with the Secretary of State; and to perform such other duties as may be prescribed by the President, Vice President or the Board of Directors. Any Assistant Secretary, if elected, shall perform the duties of the Secretary during the absence or disability of the Secretary and shall perform such other duties as may be prescribed by the President, Vice President, Secretary or the Board of Directors. At all meetings of Directors and Members the Secretary will record the names of attendees and proxies in the minutes of the meeting.

Section 6. Treasurer. The Treasurer, working in concert with and coordinating the actions of the Ellerslie Place Home Owner Association-hired Accountant shall keep, or cause to be

kept, the financial books and records of the Corporation, and shall faithfully account for its funds keeping full and accurate records of all receipts and disbursements. He or she shall make such reports as may be necessary to keep the President, the Vice President and the Board of Directors fully informed at all times as to the financial condition of the Corporation, and shall perform such other duties as may be prescribed by the President, Vice President or Board of Directors. Any Assistant Treasurer, if elected, shall perform the duties of the Treasurer during the absence or disability of the Treasurer, and shall perform such other duties as may be prescribed by the President, Vice President, Treasurer or Board of Directors.

ARTICLE VIII. CONTRACTS, ETC.

All contracts, deeds, mortgages, pledges, promissory notes, transfers and other written instruments binding upon the Corporation shall be executed on behalf of the Corporation by the President, the Vice President, or by such other officers or agents as the Board of Directors may designate from time to time. Any such instrument required to be given under the seal of the Corporation may be attested by the Secretary or Assistant Secretary of the Corporation.

ARTICLE IX. CHECKS AND DRAFTS

All checks and drafts of the Corporation shall be signed by two (2) officers or such other persons as the Board of Directors may from time to time designate. If the Home Owner Association acquires the services of an Accountant, all expenses, checks and drafts in excess of \$1,000.00 shall be approved in advance by the Board.

ARTICLE X. INDEMNIFICATION

Each person who is or was a Director or officer of the Corporation, and each person who is or was a Director or officer of the Corporation who at the request of the Corporation is serving or has served as an officer, Director, partner, joint venturer or trustee of another Corporation, partnership, joint venture, trust or other enterprise shall be indemnified by the Corporation, and entitled to advancement of expenses of litigation, to the fullest extent permitted under the Georgia Nonprofit Corporation Code against those expenses (including attorneys' fees), judgments, fines and amounts paid in settlement which are allowed to be paid, reimbursed or advanced by the Corporation under the Georgia Nonprofit Corporation Code and which are actually and reasonably incurred in connection with any action, suit or proceedings, pending or threatened, whether civil, criminal, administrative or investigative, in which such person may be involved by reason of his being or having been a Director or officer of this Corporation or of such other enterprise. Such indemnification shall be made only in accordance with the Georgia Nonprofit Corporation Code and subject to the conditions thereof.

As a condition to any such right of indemnification, the Corporation may require that it be permitted to participate in the defense of any such action or proceedings through legal counsel designated by the Corporation and at the expense of the Corporation.

The Corporation may purchase and maintain insurance on behalf of any such person whether or not the Corporation would have the power to indemnify such officers and Directors against any liability under the Georgia Nonprofit Corporation Code.

ARTICLE XI. AMENDMENT

The Members shall have the power to alter, amend or repeal the Bylaws or adopt new Bylaws by a vote of two-thirds (2/3) of the Members who are voting in person or by proxy and the vote of Ellerslie Development, LLC if it is then a Lot Owner, at the annual meeting or a meeting called for the purpose.

ARTICLE XII. MISCELLANEOUS

Section 1. 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.

Section 2. 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 requires.

Section 3. Fiscal Year. The fiscal year shall be the calendar year.

Section 4. 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 5. Books and Records. All Members of the Board of Directors shall, upon request, be entitled to inspect all books and records of the Corporation and current copies of the Bylaws, and other rules concerning the Corporation during normal business hours at the office of the Corporation or such other place reasonably designated by the Board of Directors as the depository of such books and records.

Section 6. Web Site. The Restrictive Covenants for each Section, Articles of Incorporation, Bylaws, and minutes of all meetings shall be posted on the Corporation's web site; but the failure to post the same shall not affect their applicability.

Section 7. Changes to By-Laws. Changes to these By-Laws shall be dated and signed by the President and Secretary.

EXHIBIT "A"

Geographical Boundaries

Sections One through Four Ellerslie Place as shown on the plats recorded at Plat Book 26, Folio 213, Plat Book 27, Folio 251, Plat Book 28, Folio 280, and Plat Book 30, Folio 226, respectively, in the Office of the Clerk of the Superior Court of Harris County, Georgia.

EXHIBIT "B"

Additional Land

Land in Land Lots 129, 130, 131, 158, 159, and 160 of the 18th Land District, Harris County, Georgia, described as Sub-Tract A containing 284.29 acres and Sub-Tract B containing 383.67 acres on the survey by Mitchell J. Paulk dated June 4, 2001, recorded in Plat Book 25, Page 199, Harris County, Georgia records.