

By-Laws of Lake Park Home Owners Association, Incorporated

August 20, 1996

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ARTICLE ONE ORGANIZATION

1. The name of this organization shall be: LAKE PARK HOMEOWNERS ASSOCIATION, INC.
2. The organization shall have a seal, which shall be the following form:
3. The organization may at its pleasure by a vote of the membership body change its name.

ARTICLE TWO - PURPOSES

The following are the purposes for which this organization has been organized:

For the recreation, health, safety, welfare, and common benefit of all Lot Owners in Lake Park Subdivision, Cobb County, Georgia.

ARTICLE THREE - MEMBERSHIP

Membership in this organization shall be open to all who own a Lot in Lake Park Subdivision, Cobb County, Georgia.

ARTICLE FOUR - MEETINGS

The annual membership meeting of this organization shall be held on the 10th day of April each and every year except if such day be a legal holiday then and in that event the Board of Directors shall fix the day but it shall not be more than two weeks from the date fixed by these by-laws. The secretary shall cause to be mailed to every member in good standing at his or her address as it appears in the membership roll book of this organization a notice telling the time and placed of such annual meeting.

Regular meetings of this organization shall be held quarterly.

The presence of not less than 40% members shall constitute a quorum and shall be necessary to conduct the business of this organization; but a lesser number may adjourn the meeting for a period of not more than

two (2) weeks from the date scheduled by these by-laws and the secretary shall cause a notice of this scheduled meeting to be sent to all those members who were not present at the meeting originally called. A quorum as hereinbefore set forth shall be required at any adjourned meeting.

Special meetings of this organization may be called by the president when he deems it for the best interest of the organization. Notices of such meeting shall be mailed to all members at their addresses as they appear in the membership roll book at least but not more than seven (7) days before the scheduled date set for such special meeting. Such notice shall state the reasons that such meeting has been called, the business to be transacted at such meeting and by whom called.

At the request of 40% of the members of the Board of Directors or 40% of the members of the organization the president shall cause a special meeting to be called but such request must be made in writing at least ten (10) days before the requested scheduled date.

No other business but that specified in the notice may be transacted at such special meeting without the unanimous consent of all present at such meeting.

ARTICLE FIVE - VOTING

At all meetings, except for the election of officers and directors, all votes shall be via voice, except that for election of officers ballots shall be provided and there shall not appear any place on such ballot any mark or marking that might tend to indicate the person who cast such ballot.

At any regular or special meeting if a majority so required any question may be voted upon in the manner and style provided for election of officers and directors.

At all votes by ballot the chairman of such meeting shall immediately prior to the commencement of balloting appoint a committee of three who shall act a "Inspectors of Election" and who shall at the conclusion of such balloting certify in writing to the chairperson the results and the certified copy shall be physically affixed in the minute book to the minutes of that meeting.

No inspector of election shall be a candidate for office or shall be personally interested in the question voted upon.

ARTICLE SIX - ORDER OF BUSINESS

1. Roll Call.
2. Reading of the minutes of the preceding meeting.
3. Reports of committees.
4. Reports of officers.

5. Old and unfinished business.
6. New business.
7. Good and welfare.
8. Adjournments

ARTICLE SEVEN - BOARD OF DIRECTORS

The business of this organization shall be managed by a Board of Directors consisting of up to 9 members together with the officers of this organization.

The directors to be chosen for the ensuing year shall be chosen at the annual meeting of this organization in the same manner and style as the officers of this organization and they shall serve for a term of one (1) years.

The Board of Directors shall have the control and management of the affairs-and business of this organization. Such Board of Directors shall only act in the name- of the organization when it shall be regularly convened by its chairman after due notice to all the directors of such meeting.

Five (5) of the members of the Board of Directors shall constitute a quorum and the meetings of the Board of Directors shall be held regularly on the 10th day of each quarter of the year.

Each director shall have one vote and such voting may not be done by proxy.

The Board of Directors may make such rules and regulations covering its meetings as it may in its discretion determine necessary.

Vacancies in the Board of Directors shall be filled by a vote of the majority of the remaining members of the Board of Directors for the balance of the year.

The president of the organization by virtue of the office shall be chairperson of the Board of Directors. The Board of Directors shall select from one of their number a secretary.

A director may be removed when sufficient cause exists for such removal. The Board of Directors may entertain charges against any director. A director may be represented by counsel upon any removal hearing. The Board of Directors shall adopt such rules as it may in its discretion consider necessary for the best interests of the organization for this hearing.

ARTICLE EIGHT - OFFICERS

The officers of the organization shall be as follows:
President

Vice President
Secretary
Treasurer

The president shall preside at all membership meetings, by virtue of the office be chairperson of the Board of Directors, present at each annual meeting of the organization an annual report of the work of the organization, appoint all committees, temporary or permanent, see that all books, reports and certificates as required by law are properly kept or filed, be one of the officers who may sign the checks or drafts of the organization, and have such powers as may be reasonably construed as belonging to the chief executive of any organization.

The vice president shall in the event of the absence or inability of the president to exercise his or her office become acting president of the organization with all the rights, privileges and powers as if he or she had been -the duly elected president.

The secretary shall keep the minutes and records of the organization in appropriate books, file any certificate required by any statute, federal or state, give and serve all notices to members of the organization, be the official custodian of the records and seal of the organization, be one of the officers required to sign the checks and drafts of the organization, present to the membership at any meetings any communication addressed to the secretary of the organization, submit to the Board of Directors any communications which shall be addressed to the secretary of the organization, attend to all correspondence of the organization and exercise all duties incident to the office of secretary.

The treasurer shall have the care and custody of all Moines belonging to the organization, be solely responsible for such Moines or securities of the organization and be one of the officers who shall sign checks or drafts or the organization. No special fund may be set aside that shall make it unnecessary for the treasurer to sign the checks issued upon it.

The treasurer shall render at stated periods as the Board of Directors shall determine a written account of the finances of the organization and such report shall be physically affixed to the minutes of the Board of Directors of such meeting and shall exercise all duties incident to the office of treasurer.

Officers shall by virtue of their office be members of the Board of Directors.

No officer or director shall for reason of the office be entitled to receive any salary or compensation, but nothing herein shall be construed to prevent an officer or director for receiving any compensation from the organization for duties other than as a director or officer.

ARTICLE NINE - SALARIES

The Board of Directors shall hire and fix the compensation of any and all employees which they in their discretion may determine to be necessary in the conduct of the business of organization.

ARTICLE TEN - COMMITTEES

All committees of this organization shall be appointed by the Board and their term of office shall be for a period of one year or less if sooner terminated by the action of the Board.

The permanent committees shall be elected at the annual meeting.

ARTICLE ELEVEN - DUES

The dues of this organization shall be **\$220.00** per-annum and shall be payable on the 10th day of April each year.

ARTICLE TWELVE - AMENDMENTS

These By-Laws may be altered, amended, repealed or added to by an affirmative vote of not less than 2/3's of the members.