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STATE OF ALABAMA
COUNTY OF BALDWIN

BALDWIN COUNTY, ALABAMA
JUDGE ADRIAN T. JOHNS
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BY-LAWS OF
TENSAW RIDGE ESTATES

ARTICLE ONE

INTRODUCTION

1 IDENTITY These are the by-laws of TENSAW RIDGE ESTATES Owners Association, herein referred to as "Association". The Association has been organized for the purpose of administering the common areas and amenities within the subdivision known as TENSAW RIDGE ESTATES, a plat of which is recorded in ^{Slide #} Map Book 2042 AEB; 2277 CED of the records in the Office of the Judge of Probate, Baldwin County, Alabama, and generally to further the best interests of the owners of lots in said subdivision.

2 BY-LAWS APPLICABILITY The provisions of these by-laws shall govern the administration and management of TENSAW RIDGE ESTATES Owners Association.

3 PERSONAL APPLICATION All present or future lot owners, their employees, tenants, guests or any other person who might use the property in any manner whatsoever shall be subject to the provisions of these by-laws and to such rules and regulations as may be reasonably adopted by the Board of Directors of the Association. The acquisition, rental or any other occupancy of any of the individual lots of TENSAW RIDGE ESTATES shall constitute an acknowledgment that these by-laws

and such applicable rules and regulations are accepted and ratified and shall further constitute an agreement to comply with the provisions thereof

4 PRINCIPAL OFFICE The principal office of the Association shall be located at Lot 8. The address of said principal office may be changed at the discretion of the board of Directors

ARTICLE TWO

MEMBERSHIP, MEETINGS AND VOTING

5 MEMBERS All persons owning a vested, present interest in fee title to any of the lots in TENSAW RIDGE ESTATES, which interest is evidenced by duly executed and proper instruments recorded in the Office of the Judge of Probate, Baldwin County, Alabama. Membership shall automatically terminate upon the termination of their vested interest in the title to a lot in TENSAW RIDGE ESTATES

6 VOTING RIGHTS Each lot owner, as defined in the Declarations, shall have a single vote, provided that in the event that a single lot is owned by more than one person or entity, such multiple owners shall be collectively entitled to one vote

7 ANNUAL MEETING An annual meeting of the members shall be held at a place and time designated by either the President or the board of Directors during the months of January or February of each year for the purpose of electing directors and for the transaction of such other business as may come before the meeting

8 SPECIAL MEETINGS Special meetings may be called by the President, Vice-President, a majority of the Board of Directors or by a written request from members entitled to at least fifty (50%) percent of the votes in the Association for any purpose and at any time. Notice of special meetings shall be mailed or delivered to

each member by the Secretary at least five (5) days before such meeting at such member's address as shown in the Association records. Such notice shall state the purpose of such meeting and the location of such meeting.

9 QUORUM A quorum at members' meeting shall consist of the number of persons entitled to cast a majority of the votes of the entire membership. As used in these by-laws, the term "majority" means fifty-one (51%) percent of the votes of the members. A majority of the voting rights present may adjourn any meeting from time to time. A member shall be deemed to be present for the purposes of a quorum with respect to any question or election upon which his written and signed note shall have been received by the Secretary prior to any meeting. A simple majority of all voting rights present in person or proxy shall decide any question brought before the meeting, except when otherwise required by the Declarations of these bylaws.

10 NOTICE OF MEETING It shall be the duty of the Secretary of the Association to mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and the place where it is to be held to each owner of record at least five (5) days but not more than ten (10) days, prior to such meeting. The mailing of such notice to each member at the address shown for each such member in the Association records shall be deemed to be notice of any such meeting.

11 UNANIMOUS CONSENT Notwithstanding anything to the contrary contained herein, any action required or permitted to be taken at any meeting of the members of the Association or any committee thereof may be taken without a meeting if, prior to such action, a written consent thereto is signed by all members or all

members of such committee, as the case may be, and such written consent is filed with the minutes of proceeding of the Association or committee

12 PROXIES Votes may be cast in person or by proxy. Proxies must be filed with the Secretary before the commencement of each meeting at its appointed time

13 SUBDIVIDER'S LIMITATION OF MEMBERSHIP MEETING
Notwithstanding anything to the contrary contained herein, no meeting of the members of the Association may be held until the Subdivider of TENSAW RIDGE ESTATES, sells a minimum of 8 lots of the lots owned by it in TENSAW RIDGE ESTATES unless such meeting is called by the Board of Directors of the Association or said Subdivider

14 ADJOURNED MEETINGS If any meeting of members cannot be held because of a lack of quorum, the members who are present, either in person or by proxy, may adjourn the meeting to a time not less than forty-eight (48) hours from the time that the original meeting was called

ARTICLE THREE

BOARD OF DIRECTORS

15 POWERS The Board of Directors shall have all powers necessary to manage the affairs of the Association and to discharge its rights, duties and responsibilities as provided in the Declarations and the laws of the State of Alabama

16 NUMBER The number of directors shall be four (4), two of whom shall initially serve a one year term, three of whom shall serve an initial two year term and one of whom shall serve an initial three year term. After each initial term expires, all directors shall thereafter serve a three year term. Changes in the number or terms of

the directors may be made by a vote of the majority of the members at any annual meeting of the members. Except for the initial directors named by the Subdivider, each director shall be a member of the Association or a person exercising the rights of an owner who is not a natural person. All directors shall act without compensation unless otherwise provided by the resolution of the membership. Each director shall be elected at an annual meeting of the members of the Association and shall hold office until the expiration of that member's term and/or until his successor shall have been elected and duly qualified, unless sooner removed by the membership.

17 REGULAR MEETINGS A regular meeting of the Board of Directors shall be held immediately after and at the same place as the annual meeting of the membership. Additional regular meetings may be held as provided by resolution of the Board of Directors.

18 SPECIAL MEETINGS Special meetings of the Board of Directors may be called by the President or a majority of the directors for any purpose and at any time or place.

19 NOTICE OF MEETINGS Notice of all regular meetings and special meetings of the Board of Directors shall be mailed or delivered to each director at the address of such director as shown in the Association records at least five (5) days before such meeting, unless such notice is waived by any director or directors. Each such notice shall state the purpose of the meeting and the time and place of such meeting.

20 QUORUM A quorum of the meeting of the Board of Directors shall be the number of directors necessary to cast a majority vote if the entire Board of Directors

were present. If a quorum is not present for a meeting, a majority of those present may adjourn the meeting from time to time. A director shall be deemed present for the purpose of a quorum with respect to any question or election upon which his written and signed vote shall have been received by the treasurer of the Association prior to the meeting. A majority of the votes present at a meeting in which a quorum is present shall decide any matter brought before the Board of Directors, except as may otherwise be required in these by-laws of the State of Alabama.

21 REMOVAL Any director may be removed by the Subdivider within the period described in paragraph 13 hereof and thereafter by concurrence of at least two thirds (2/3) of the members of the Association at a special meeting of the members of the Association at a special meeting of the members called for that purpose and the vacancy thereby created shall be filled by the election of a new director at the same meeting.

22 VACANCIES Except as vacancies created by the removal of directors by members or otherwise, vacancies in the Board of Directors occurring between annual meeting of members shall be filled by the remaining directors.

23 INITIAL DIRECTORS Notwithstanding anything to the contrary contained herein, all initial directors shall be designated by the Subdivider and will be owners of the lots in Tensaw Ridge Estates until Subdivider sells a minimum of eight (8) of the lots owned by it in TENSAW RIDGE ESTATES.

24 UNANIMOUS CONSENT Notwithstanding anything to the contrary herein contained, any action required or permitted to be taken at any meeting of the Board of Directors or any committee thereof may be taken without a meeting, if, prior to

such action, a written consent thereto is signed by all members of the Board or all members of such committee, as the case may be, and such written consent is filed with the minutes of the proceeding of the Board of Directors

25 ROLE OF PRESIDENT The presiding officer of all directors meetings shall be the President of the Association. In the absence of the President, the directors present shall designate one of their number to preside

26 POWERS AND DUTIES OF THE BOARD OF DIRECTORS All of the powers and duties of the Association existing under these by-laws shall be exercised exclusively by the Board of Directors, subject only to approval by members when such is specifically required. The Board of Directors shall also be responsible for the following

- a Care, upkeep and surveillance of the common areas of TENSAW RIDGE ESTATES
- b The maintenance, repair and replacement of outdoor lighting,
- c Collection of assessments from members, and
- d Designation and dismissal of the personnel necessary for the maintenance and operation of the Association, the subdivision and its common areas

27 FIDELITY BONDS The Board of Directors may require that all officers and employees of the Association handling or responsible for the Association funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Association

ARTICLE FOUR

OFFICERS

28 DESIGNATION AND NUMBER The executive officers of the Association shall be a President, a Vice-President, a Secretary and a Treasurer, each of whom shall be elected by the Board of Directors. Such assistant officers as may be deemed necessary may be elected by the Board of Directors. Subsequent to the sale by Subdivider of a minimum of four (4) lots, officers may be members of the Association or a person exercising the membership rights of the lot owner which is not a natural person. The President must be a member of the Board of Directors. All officers shall act without compensation unless otherwise provided for by resolution of the membership.

29 ELECTION AND TERM Each officer shall be elected annually at the meeting of the Board of Directors following the annual meeting and shall hold office until his successor shall have been elected and duly qualified, unless sooner removed by the Board of Directors.

30 PRESIDENT The President shall be the chief executive officer of the Association. He shall preside at all membership meetings of the Association and of the Board of Directors. He shall have all of the general powers and duties which are usually vested in the office of the President of an association, including, but not limited to, the power to appoint committees from among the members from time to time as he may, in his sole discretion, decide is appropriate to assist in the conduct of the affairs of the Association. He shall also sign all documents and instruments on behalf of the Association.

31 VICE-PRESIDENT The Vice-President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor Vice-President is present or able to act, the Board of Directors shall appoint some other member of the Board to do so on an interim basis. The Vice-President shall also perform such other duties as shall from time to time be designated by the Board of Directors.

32a SECRETARY The Secretary shall keep the minutes of all meetings of the Directors and all meetings of the membership of the Association. The Secretary shall also be responsible for the giving of all required notices of meetings to members and directors of the Association. The Secretary shall keep all records of the Association. The Secretary shall counter-sign all documents and instruments on behalf of the Association when necessary and shall perform all other duties incident to the office of Secretary.

32b TREASURER The Treasurer shall have custody of all property of the Association, including funds, securities, evidences of indebtedness and shall keep the financial records and books of account of the Association in accordance with accepted accounting principles. The Treasurer shall keep detailed, accurate records, in chronological order, of the receipts and expenditures affecting the common areas, specifying and itemizing the maintenance and repair expenses of the common areas, and any other expenses incurred and shall perform all other duties incident to the office of Treasurer. The records, books of account and the vouchers authorizing payments shall be available for examination by any member of the Association, at any time convenient to the treasurer during weekdays.

33 REMOVAL Any officer may be removed by a two-thirds (2/3) vote of the Board of Directors called for that purpose and then vacancy thereby created shall be filled by an election by the remaining directors at the same meeting

ARTICLE FIVE

CONTRACTS AND FINANCES

34 CONTRACTS The Board of Directors may authorize any officer or officers, agent or agents to enter into any contract or execute and deliver any instrument in the name of or on behalf of the Association and such authority may be general or restricted to a specific instance

35 LOANS No loan shall be contracted on behalf of the Association and no evidence of indebtedness shall be executed in its name unless authorized by a unanimous resolution of its membership

36 CHECKS All checks, issued in the name of the Association shall be signed by an officer or officers of the Association as the Board of Directors may, by resolution, determine from time to time

37 DEPOSITS All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in such Savings and Loan Association, Banks, Trust Companies, or other depositories as the Board of Directors may select

ARTICLE SIX

FISCAL MANAGEMENT

38 FISCAL YEAR The fiscal year of the Association shall begin on the first day of January of each year

39 BUDGET The Board of Directors shall adopt a budget for each calendar year which shall include estimated common expenses, including a reasonable allowance for contingencies and reserves, taking into consideration any surplus funds on hand. Copies of the budget and proposed assessments shall be transmitted to each member on or before December 1st preceding the year for which the budget is made. If the budget is subsequently amended before the assessment has been made, a copy of the amended budget shall also be furnished to each member concerned. Assessments for recurring common expenses, including, but not limited to, expenses of administration, maintenance, repair or replacement of the improvements located in the common areas shall be made annually on or before December 20th, preceding the calendar year for which the assessments are made. If such annual assessment is not made by the Board of Directors as required, an installment in the amount required by the last prior assessment shall be due upon each installment date until changed by a new assessment. The total of the assessments for recurring common expenses shall not be more than ten (10%) percent above the assessments for this purpose for the prior year unless approved in writing by a majority of the members of the Association. In the event that any annual assessment proves to be insufficient, it may be amended at any time during the year upon approval in writing by a majority of the members of the Association. The amount of such amended assessment together with the unpaid portion of the original assessment shall be prorated over the remaining number of months in the calendar year and such increased monthly installments shall be due on the first day of the month following the adoption by the members of such amended assessment.

40 SPECIAL ASSESSMENTS In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement of the common areas, including fixtures and personal property related thereto, provided that any such assessment shall have the written assent of at least two-thirds (2/3) of the members of the Association which shall have been obtained at a meeting of the members duly called for this purpose. In addition thereto, a special assessment may be imposed against a single lot owner in accordance with the provisions of the Declarations for damages to the common area caused by the lot owner, members of his family, his guests, invitees or agents or for any maintenance performed on any lot of an owner as authorized by Declarations, provided that any such assessment shall have the written assent of at least two-thirds (2/3) of the members of the Association which shall have been obtained at a meeting of the members duly called for this purpose. After such approval in writing of the members, the assessment shall become effective and shall be due after thirty (30) days notice thereof in such manner as the Board of Directors of the Association may require.

41 ACCELERATION OF ASSESSMENT INSTALLMENTS UPON DEFAULT
If a member shall be in default in the payment of any two consecutive installments of any assessment, the Board of Directors may accelerate the remaining installments of such assessment upon notice thereof to the defaulting member. Thereupon, the unpaid balance of the assessments shall be due and payable upon the date stated in the notice.

twenty (20) days after the mailing of such notice to said member by registered or certified mail, return receipt requested, whichever event shall occur first. The Association shall have a lien on the lot owned by such member for such accelerated amount and such lien may be foreclosed upon in accordance with the provisions of the Declarations and these By-Laws.

42 DEFAULT Any assessments not paid by a member within thirty (30) days after the due date shall bear interest from the due date at the rate of interest designated by the Board of Directors but not to exceed the maximum rate provided in the Declarations. The Association may, at its election, bring an action at law against the member obligated to pay the same or it may elect to foreclose its lien on the property for such assessment. No member may waive or otherwise avoid liability for the payment of any assessments provided for herein by the non-use of the common areas or by the abandonment of such member's lot. In any action either to foreclose its lien or to recover a money judgment in any successful action brought by or on behalf of the Association against a defaulting member, such member shall pay the costs thereof, including a reasonable attorney's fee.

43 FORECLOSURE The Association shall be entitled to foreclose in accordance with the provisions of the Declarations, if it so desires. In a foreclosure action, the Association shall have the right to bid as a stranger at a foreclosure sale and to acquire, hold, mortgage and convey the same. If the Association becomes the owner of a lot by reason of foreclosure, it shall offer said lot for sale at the same time that such sale is consummated, it shall deduct from the proceeds thereof all sums of money due it for monthly assessments and charges, all costs incurred in the bringing of the

foreclosure action, including a reasonable attorney's fee, and any and all expenses incurred in the resale of the lot which shall include, but not be limited to, any advertising expenses, real estate brokerage fees and expenses incurred for any repairs to the foreclosed lot. Any surplus funds remaining after the deduction of the foregoing items of expense shall be due and payable to the former owner of the foreclosed lot.

ARTICLE SEVEN

ACCOUNTING RECORDS TO BE MAINTAINED

44 ACCOUNTING RECORDS Accounting records shall be maintained by the Treasurer or by a bookkeeper or accountant employed for such purpose in accordance with generally accepted accounting principles. Such accounting records shall include, but not be limited to, a record of all receipts and expenditures and an account for each lot, setting forth any shares of common expenses or other charges due, the due dates thereof, the present balance due and any interest in common surplus. Such accounting records shall be open to inspection by members of the Association at reasonable times.

ARTICLE EIGHT

AMENDMENTS

45 AMENDMENT These by-laws may be amended at any time by a majority of the then lot owners.

ARTICLE NINE

CONSTRUCTION DEPOSIT

46 CONSTRUCTION DEPOSIT The Board of Directors shall impose and collect a deposit in an amount not to exceed \$100.00 from a member at the time

construction of a home begins on that member's lot. If within twenty (20) days of completion of construction such member has cleaned, graded and restored any adjoining lots or common areas affected by such construction, the Board shall refund the deposit to the member. If such member shall fail to clean, grade and restore adjoining lots or common areas, the Board is authorized to expend the deposit to accomplish this work. The Association shall have a lien on the lot owned by any member who refuses to post such deposit in an amount equal to any funds expended by the Association to clean, grade and restore affected adjoining lots or common areas. Such lien may be foreclosed upon in accordance with the provisions of the Declarations and these By-Laws.

The foregoing amended by-laws are hereby adopted this 23 day of April, 2000.

TENSAW RIDGE ESTATES

By D. Kay Martin
As its President

ATTEST

James J. Henson
As its Secretary