

BY-LAWS OF LAKESIDE PROPERTY OWNERS ASSOCIATION, INC.

ARTICLE I NAME

The name of the corporation is Lakeside Property Owners Association, Inc., hereinafter referred to as the "Association". The principal address of the corporation shall be a Post Office box OR Address located in _____, GA. Meetings of members and directors may be held at such places within the State of Georgia, County of _____, as may be designated by the Board of Directors.

ARTICLE II DEFINITIONS

Section 1. "Association" shall mean and refer to Lakeside Property Owners Association, Inc., its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions and Restrictions for Lakeside, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 3. "Roadway" shall mean all sub-division roads and its easements and culverts shown on the subdivision plat as recorded with Putnam County, Georgia.

Section 4. "Lot" shall mean and refer to any lot of land shown upon any subdivision plat recorded with Putnam County, Georgia.

Section 5. "Owner" shall mean and refer to the recorded owners, whether one or more persons or entities, of the fee simple title to any lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 6. "Declarant" shall mean and refer to the Lakeside Property Owners Association, Inc., a non-profit corporation, and its successors.

Section 7. "Declaration" shall mean and refer to Declaration of Covenants, Restrictions, Property Owners Association and Limitations Running with the Land for Lakeside Subdivision as recorded in Deed Book 788, Pages 586-603, Putnam County, Georgia records.

Section 8. "Member" The Association shall be a membership corporation without certificates or shares of stock. Each recorded owner of a Lot as shown on the final plat recorded in Plat Book 34, Pages 34-38, Putnam County, Georgia records subject to the Declaration is a member and shall be entitled to vote as set forth herein, in the

Declaration and in the By-Laws. Membership shall be appurtenant to and may not be separated from ownership of a lot.

ARTICLE III MEETING OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the members shall be held within one year from the date of incorporation of the Association, and each subsequent regular meeting of the members shall be held on the same day of the same month of each year thereafter. If the day for the annual meeting of the members is a legal holiday, the meeting will be the first day following which is not a legal holiday.'

Section 2. Special Meetings. Special meetings of the members may be called at any time by the president or by a majority of the Board of Directors, or upon written request of one-fourth (1/4) of the members who are entitled to vote.

Section 3. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of the Secretary or person authorized to call the meeting, by mailing a copy of such notice, at least 15 days prior to such meeting to each member entitled to vote, addressed to the members' address appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of meeting, and in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting of members entitled to cast, or of proxies and absentee ballots entitled to cast; forty percent (40%) of the combined votes of entitled membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting.

Section 5. Proxies and Absentee Ballots. At all meetings of members, each member may vote in person or by proxy or by absentee ballot. All proxies and absentee ballots shall be in writing, signed, dated, and filed with the Secretary prior to scheduled meeting. The grantor of the proxy may designate a member to vote on their behalf. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Lot.

ARTICLE IV BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed by a Board of not less than three members. The members shall determine the number of directors to be elected at the annual meeting.

Section 2. Term of Office. At the first annual meeting, the members shall elect two (2) Directors for a term of one year, and one (1) to three (3) directors for a term of two years. At each annual meeting, thereafter, the members shall elect directors to fill the vacancy of directors whose terms are then expiring, for a term of two years.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a majority of the votes of the members of the Association, in the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 4. Compensation. No director shall receive compensation for any service he may render to the Association in his capacity as a director. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5. Action Taken Without a Meeting. The directors shall have the right to take any action in the absence of a board meeting, which they could take at a meeting by obtaining approval by written notice, phone, or e-mail of all the directors consistent with applicable law. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE V NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election of the Board of Directors shall be made from the floor at the first annual meeting. Thereafter, Nominations for election of the Board of Directors shall be made by a Nominating Committee or may be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations must be made from among members of the Association.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot. At such election, the members in attendance, or their proxies, or by absentee ballot may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration and by these By-Laws. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

**ARTICLE VI
MEETING OF DIRECTORS**

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held as is necessary, and/or at least 90 days prior to the regular annual meeting, at such place and hour as determined by the board.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two directors, after not less than three (3) days notice to each director.

**ARTICLE VII
POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

Section 1. Powers. The Board of Directors shall have power to:

- (a) exercise for the Association all powers, duties, and authority vested in or delegated to the Association and not reserved to the membership by other provisions of these By-Laws, the Article of Incorporation, or the Declaration;
- (b) employ an independent contractor or employees as they deem necessary, and to prescribe duties;
- (c) suspend the voting rights of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association.

Section 2. Duties. It shall be the duty of the Board of Directors to:

- (a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of members who are entitled to vote;
- (b) supervise all agents and employees of this Association, and to see that their duties are properly performed;
- (c) fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period; and
- (d) send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and
- (e) attach a lien against any property for which assessments are not paid within ninety (90) days after due date or to bring an action at law against the owner personally obligated to pay the same;

- (f) issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If any certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;
- (g) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;
- (h) cause the roadway to be maintained at such time that the Association funds accrue through yearly dues or special assessment to allow for such maintenance
- (i) manage the affairs of the Association.

ARTICLE VIII OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Officers. The officers of this Association shall be President, Secretary, and Treasurer, who shall be members of the Board of Directors and full-time residents of Lakeside, and any other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Special Appointments. The Board may elect such other non-voting officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time giving written notice to the Board, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

President – the president shall preside at all meetings of the Association and of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign any promissory notes that may arise as a result of managing the affairs of the Association.

Secretary – the secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as required by the Board or the office of secretary

Treasurer – the treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and statement of income and expenditures to be presented to the membership at its regular meeting, and deliver a copy of each to the members.

ARTICLE IX COMMITTEES

The Association shall appoint a Nominating Committee, as provided in these By-Laws. In addition, the Board of Directors may appoint other committees, such as roadway maintenance committee, of a temporary or permanent nature as deemed appropriate in carrying out its purpose and for the functioning of the Association.

ARTICLE X BOOKS AND RECORDS

The books, records and papers of the Association shall be made available by fax or mail within seven (7) days upon request for inspection or review by any member(s). The Declaration, Articles of Incorporation, and the By-Laws of the Association shall be available for inspection by any member whereby copies may be purchased at reasonable cost.

**ARTICLE XI
ASSESSMENTS**

As provided for in the Declaration, each member is obligated to pay the Association annual and special assessments. Any assessments, which are not paid when due, shall be delinquent. If the assessment is not paid within ninety (90) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of ten percent (10%) per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessment.

**ARTICLE XII
CORPORATE SEAL**

The Association shall have a seal in a circular form having within its circumference the words: **Lakeside Property Owners Association, Inc.**

**ARTICLE XIII
AMENDMENTS**

Section 1. These By-Laws may be amended, at a regular or special meeting, of the members by a vote of a majority of a quorum of members present in person or by proxy.

Section 2. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

**ARTICLE XIV
MISCELLANEOUS**

The fiscal year of the Association shall begin on the first day of January and end of the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

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IN WITNESS WHEREOF, we, being all of the Directors of the Lakeside Property Owners Association, have hereunto set our hands this _____ day of February, 2014.

_____ President

_____ Secretary

_____ Treasurer

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting secretary of the Lakeside Property Owners Association, Inc., a Georgia non-profit corporation, and,

THAT the foregoing By-Laws constitute the original By-Laws of said Association, as duly adopted at a meeting of the membership of the Association and its newly elected Board of Directors thereof, held on the _____ day of February, 2014.

Secretary