

DOC# 000362
FILED IN OFFICE
2/6/2023 02:46 PM
BK#1725 PG#602-616
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BY-LAWS
OF
COLDWATER CREEK PROPERTY OWNER'S ASSOCIATION,
INC.

December 28th, 2022

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1. GENERAL PROVISIONS

A. Applicability.

These By-Laws provide for the self-government of Coldwater Creek Property Owner's Association, Inc. in accordance with the Georgia Property Owners' Association Act ("Act"), the Articles of Incorporation filed with the Secretary of State of Georgia, and the Declaration of Restrictions and Covenants [for] Coldwater Creek Subdivision, Oconee County, Georgia, recorded in the Oconee County, Georgia land records ("Declaration").

B. Name.

The name of the corporation is Coldwater Creek Property Owner's Association, Inc. ("Association").

C. Definitions.

Unless otherwise defined here, the terms used herein shall have their generally accepted meanings or the meanings specified in Article 1 of the Declaration.

D. Membership.

Pursuant to Article VII, Section 1 of the Declaration, an Owner shall automatically become a member of the Association upon taking title to the Lot and shall remain a member for the entire period of ownership. As more fully provided below, an Owner's spouse may exercise the membership powers and privileges of the Owner. If more than one Person holds title to a Lot, the membership shall be shared in the same proportion as the title, but there shall be only one membership and one vote per Lot. 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 Lot and shall be transferred automatically by conveyance of the Lot. Membership may be transferred only in connection with the transfer of the Lot.

E. Entity Members.

If an Owner of a Lot is a corporation, limited liability company, business 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, manager or member of such limited liability company, partner of such partnership, beneficiary or other designated agent of such trust, or representative of such other legal entity shall be eligible to represent such entity in the affairs of the Association, including, without limitation, serving on the Association's Board of Directors. Such person's relationship with the Association, and any office or directorship held, shall terminate automatically upon the termination of such person's relationship with the entity that is the Owner of the Lot. 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 may be filled in accordance with these By-Laws.

F. Neighborhoods.

The term "Neighborhood" shall mean a separately developed area within the Community, in which Owners of Lots may have shared interests that are different than those shared by all members of the Association. The Enclave Neighborhood consists of the first phase of the Community's development, located at the intersection of Whippoorwill Road and Bent Tree Lane, more particularly described in Plat Book 36, Pages 213-215 of the Oconee County, Georgia land records. The Pebblebrook Neighborhood consists of the second phase of the Community's development, located at the intersection of Whippoorwill Road and Cold Creek Drive, more particularly described in Plat Book 36, Pages 265-268 of the aforesaid records. The Bylaws may be amended, from time to time, as set forth herein, to define specific Neighborhoods and/or redesignate Neighborhood boundaries, provided that doing so does not conflict with the Declaration, Articles of Incorporation, or Act.

G. Voting.

On all matters upon which the property owners are entitled to vote, each Lot shall be entitled to one vote, which vote may be cast by the Owner, the Owner's spouse, or by a lawful proxy as provided below. As further described in Paragraph 3, Section (A)(7) herein for Board of Directors' elections, owners may only nominate and vote for candidates to the Board of Directors that reside in their Neighborhood. When more than one Person owns a Lot, the vote for such Lot shall be exercised as they determine between or among themselves. In no event shall more than one vote be cast with respect to any Lot. If only one co-Owner or only an Owner's spouse attempts to cast the vote for a Lot, it shall be conclusively presumed that such vote is authorized for the Lot. If

the co-Owners or an Owner and his or her spouse disagree about how to cast the Lot's vote, and two or more of them attempt to cast the Lot's vote, such Persons shall not be recognized, and such votes shall not be counted.

If a Lot is shown on the Association's books and records to be more than 60 days past due in any assessment or charge, if any Owner or Occupant of the Lot is in violation of the Association Legal Documents, or if the voting rights for such Lots have been suspended, the Owner of such Lot shall not be eligible to; (1) vote, either in person or by proxy; (2) act as proxy for any other Owner; (3) issue a written ballot or written consent; (4) be elected to the Board of Directors; or (5) vote as a Director (if serving on the Board of Directors). In establishing the total number of eligible votes for a quorum, a majority, or any other purposes, such Lot shall not be counted as an eligible vote.

H. Electronic Communications.

(1) Records and Signatures.

Whenever the Association Declaration, By-Laws, or Articles of Incorporation (collectively, "Legal Instruments") require that a document, record or instrument be "written" or "in writing," the requirement is deemed satisfied by an electronic record if the Board of Directors has affirmatively published regulations permitting an electronic record or document as a substitute for a written item. Notwithstanding the above, in the Board's discretion, Association communications and notices may be transmitted electronically by email, website, text and/or other electronic communication, where not otherwise expressly prohibited under the Declaration, these By-Laws or the Act.

Whenever these By-Laws require a signature on a document, record or instrument, an electronic signature satisfies that requirement only if: (a) the Board of Directors has affirmatively published regulations permitting an electronic signature as a substitute for a written signature; and (b) the electronic 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 (c) the Board of Directors reasonably believes that the signatory affixed the electronic signature with the intent to sign the electronic document, and that the electronic document has not been modified since the signature was affixed.

(2) Verification and Liability for Falsification.

The Board of Directors may require reasonable verification of any electronic signature, document, record or instrument. Absent or pending verification, the Board may refuse to accept any electronic signature or electronic record that, in the Board's sole discretion, is not clearly authentic. Neither the Board of Directors nor the Association shall be liable to any Owner or any other Person for accepting or acting in reliance upon an electronic signature or electronic record that the Board reasonably believes to be authentic or for rejecting any such item which the Board reasonably believes not to be authentic. Any Owner or Person who negligently, recklessly, or intentionally submits any falsified electronic record or unauthorized electronic signature shall fully indemnify the Association for actual damages, reasonable attorneys' fees actually incurred and expenses incurred as a result of such acts.

2. MEMBERSHIP MEETINGS AND ACTIONS

A. Annual Meetings.

The Board shall call an annual membership meeting in the fourth quarter of the Association's fiscal year. The purpose of the annual membership meeting shall be to elect Directors of the association, if not conducted by ballot or written consent in lieu of a meeting hereunder, and to conduct other business that shall properly come before the meeting. The Board of Directors shall call the regular annual membership meeting for a date and time determined by the Board, and at a location within a reasonable proximity of the neighborhood's and/or by such electronic method as is established by the Board. No annual membership meeting of the Association shall be set on a United States legal holiday. Each Neighborhood Committee, as further described in Paragraph 3, Section (C)(4)(c) herein, shall report on the activities and financial condition of their respective Neighborhood at the annual membership meeting.

B. Special Meetings.

Special membership meetings may be called for any purpose at any time by the Board of Directors or upon written petition of 50% of the Owners. Any such written petition by the Owners must identify the special meeting purpose on each page of the petition and must be for a purpose on which the Association membership

is authorized to act under these By-Laws or the Declaration. The petition, with original signatures, must be submitted to the Board of Directors. The Board of Directors shall then verify that the required number of Owners have joined in the petition and shall submit all proper petitions to the Board of Directors. The Board of Directors shall then promptly call a special membership meeting for all lawful purposes stated in the petition, at a date, time and location selected by the Board of Directors. The Board of Directors shall send notice of such special membership meeting in accordance with these By-Laws within 21 days of the date of delivery of the petition to a neighborhood Secretary. If for any reason the petition is not submitted correctly, the Board of Directors must notify the community within 7 days of receipt explaining errors in the petition. Except as provided herein, no business may be conducted at a special membership meeting unless notice thereof is included in the meeting notice.

In addition to the above, Owners who reside in a particular Neighborhood, may require that their Neighborhood Committee hold a special committee meeting, open to all residents in the neighborhood, upon petition by 25% of the Owners in a particular Neighborhood. Except as expressly authorized by the Neighborhood Committee, only neighborhood committee members of that particular neighborhood may participate in discussions or deliberations at this special committee meeting.

C. Notice of Meetings.

The Board of Directors shall give notice of each annual or special membership meeting to the record Owner or Owners of each Lot, or to the Lot address, at least 21 days prior to each annual membership meeting and at least seven days prior to each special membership meeting. The notice shall state the date, time and location of the meeting, and for any special meeting, the purpose of the meeting. Giving notice as provided in these By-Laws shall be considered proper service of notice.

D. Waiver of Notice.

Waiver of notice of a membership meeting shall be deemed the equivalent of proper notice. Any Owner may, in writing, waive notice of any membership meeting, 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 improper notice of the date, time, and location thereof and of any specific business being conducted at such meeting, unless such Owner specifically objects to improper notice at the time the meeting is called to order or the Owner objects to improper notice of the specific business before the business is put to a vote.

E. Quorum.

The presence, in person or by proxy at the beginning of the meeting, of Owners (or their spouses) entitled to cast 25% of the eligible vote of the 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 reestablished. Except when a higher vote is required under the Declaration or these By-Laws, a vote of the majority of the members present and eligible to vote shall constitute a decision of the Association. Owners whose voting rights have been suspended pursuant to the declaration or these By-Laws shall not be counted in determining the total eligible votes or the establishment of a quorum.

F. Adjourned and Reconvened Meetings.

Any membership meeting may be adjourned, to be reconvened at a later date or time, by vote of the Owners holding a majority of the vote represented at such meeting, regardless of whether a quorum is present. Any business that could have been transacted properly at the original session of the meeting may be transacted at the reconvened session. No additional notice of such reconvened session shall be required if the original session is adjourned for a period not exceeding 10 days.

G. Proxies.

Any Owner (or his or her spouse) entitled to vote may do so by written proxy. Any Owner may only assign his or her proxy to another eligible Owner (or his or her spouse). To be valid, a proxy must be signed, dated, and presented to the Board of Directors at or before registration at the membership meeting for which it is to be used. The Board may accept proxies by whatever means it deems acceptable. A proxy is revoked only if: (1) the Owner giving the proxy attends the meeting in person and requests the proxy back during registration for the meeting (attendance alone does not invalidate the proxy); (2) the Owner giving the proxy signs and delivers to the Board a written statement revoking the proxy or substituting another person as proxy; or (3) before the proxy is exercised, the Board receives notice of the death or incapacity of the Owner giving the proxy. A proxy holder may not appoint

a substitute proxy holder unless expressly authorized to do so in the proxy. No Owner may vote more than his or her own vote and the vote of five (5) proxies.

H. Action Taken Without A Meeting.

At the Board of Directors discretion, any action that may be taken by the Owners at an annual or special membership meeting may be taken without a meeting by written ballot or written consent as provided below.

(1) Written 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 vote cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the vote of approval equals or exceeds that which would be required to approve the matter at a meeting at which the total vote cast was the same as the vote cast by ballot.

All solicitations for votes by written ballot shall: (a) indicate the number of responses needed to meet the quorum requirements; (b) state the percentage of approvals necessary to approve each matter, other than election of Directors; and (c) specify the time by which such ballot must be received by the Board of Directors in order to be counted. A ballot may not be revoked.

Except for amendments to recorded Association Legal Instruments that become effective upon recording, and except for actions that specifically set a later effective date, approval of any action taken by written ballot shall be effective upon the receipt of the affirmative vote necessary to take such action.

(2) Written Consent.

Approval by written consent shall be valid only when the affirmative written consents received equals or exceeds the vote that would be required to approve the matter at a meeting. Consents shall be filed with the minutes of the membership meetings. Unless otherwise expressly identified by the Board of Directors, the record date for any action taken by written consent shall be the date the Association collects enough written consents necessary to pass such vote. Except for amendments to recorded Association Legal Instruments that become effective upon recording, and except for actions that specifically set a later effective date, approval of any action taken by written consent shall be effective 10 days after sending the notice of approval described below.

(3) Notice to Members of Approval.

If an action of the Association membership is approved by written ballot or written consent, the Board of Directors shall issue notice via writing, email or electronic record, etc within 7 days of approval to all Owners.

I. Order and Conduct of Business.

The Board of Directors shall establish the agenda for, and preside at, all membership meetings. The Board of Directors shall, or appoint an individual, to keep meeting minutes. The Board of Directors may establish rules of conduct and the order of business for all membership meetings. When not in conflict with the Declaration, these By-Laws, the Articles of Incorporation, or meeting procedures adopted by the Board of Directors, Roberts Rules of Order (latest edition) shall govern all membership meetings. The Board of Directors, by eighty percent (80%) vote of attending Board members, may order the removal of anyone attending a membership meeting who, in the opinion of the Board, disrupts the conduct of business at such meeting.

3. BOARD OF DIRECTORS

A. Composition and Selection.

(1) Number and Eligibility.

A Board of Directors composed of six persons total, consisting of three Directors that must reside in the Pebblebrook Neighborhood and three Directors that must reside in the Enclave Neighborhood, at all times during their term, shall govern the affairs of the Association. The Directors shall be Owners of Lots or their spouses, co-Owners of such Owners, or authorized entity representatives as defined above. No Owner and his or her spouse or co-Owner may serve on the Board at the same time. If, at the time of an election, a Lot is shown on the Association's books and records to be more than 60 days past due in any assessment or charge, or the voting rights for a Lot have been suspended, no person representing such Lot shall be eligible for election to the

Board. The Board of Directors shall consist of individual neighborhood committees as further described in Paragraph 3, Section (C)(4)(c) herein.

(2) Term of Office.

Those directors serving on the date these By-Laws are recorded ("Effective Date") shall remain in office until the terms for which they were elected expire. At the first election of directors after the Effective Date, directors shall be elected to serve for a term of one year, commencing on the date of the election and expiring at the next annual membership meeting after such election. A member of the Board of Directors shall hold office until his or her respective successor is elected, he or she is removed, or he or she resigns. At the expiration of a director's term of office, if a successor cannot be elected for any reason, the existing director shall continue to hold office and begin serving another term until his or her successor is elected to fill the remainder of such new term, or he or she resigns. Directors may be elected to serve any number of consecutive terms.

(3) Removal of Directors.

(a) Removal by the Owners.

At any duly called membership meeting, for which the notice given called for a vote to remove any Director(s), such Director(s) may be removed with cause by Owners within a particular Neighborhood holding a majority of the total Association vote within that Neighborhood. Owners within a particular Neighborhood may only vote to remove Director(s) that reside in their Neighborhood. A successor may then and there be elected by those same Owners, within that particular Neighborhood, to fill the vacancy created with another individual that resides in that particular Neighborhood. Any Director whose removal has been proposed by the Association membership shall be given an opportunity to be heard at the meeting. To ensure a Director has a chance to present a statement to the membership, the Owners' vote to remove a Director cannot be accomplished by written ballot or written consent. Any Director removed from the Board pursuant to this Section shall be automatically disqualified from running for or serving on the Board for a period of one year following removal. For the purpose of this Paragraph, no Owner may vote more than his or her own vote and the vote of four (4) proxies.

(b) Removal by the Board of Directors.

Any Director may be removed as a Director by the vote of the other Association Directors if: (1) he or she is absent from three or more meetings of the Board of Directors in any fiscal year; (2) his or her Lot is shown on the Association's books and records to be more than 60 days past due in any assessment or charge; (3) he or she was appointed by the other Directors to fill a vacancy; (4) he or she files any legal or administrative action, claim or counterclaim against the Association or Board of Directors; or (5) he or she has materially breached his or her duty of loyalty and/or duty of care under O.C.G.A. Section 14-3-830. Any Director removed from the Board pursuant to this Section shall be automatically disqualified from running for or serving on the Board for a period of one year following removal. Each Director appointed or elected to the Board after the Effective Date of these By-Laws, by accepting such position, consents to the above removal provisions.

(4) Vacancies.

Vacancies in a neighborhood committee caused by any reason, except the removal of a Director by vote of the neighborhood Association membership, shall be filled by a vote of the remaining neighborhood committee Directors within a reasonable timeframe. In filling such vacancy, the Board of Directors shall maintain the composition of the Board set forth in Paragraph 3, Section (A)(1) herein. Unless earlier removed, the successor so selected shall hold office for the remainder of the term of the Director position being filled.

(5) Compensation.

Directors shall not be compensated for services performed within the scope of their duties as Association Directors. However, Association Directors may be compensated for performing maintenance or other services as set forth in Paragraph 3 section (A)(6) herein. Compensation, as may be authorized herein, can include payment but shall not include a waiver of assessments or other Association charges. Directors also may be reimbursed for the expenses incurred in carrying out their duties as Association Directors upon the approval of such expenses by the Board of Directors. The Association may give the Directors nominal gifts or tokens of appreciation for recognition of services performed by them. For the purposes hereof, reasonable food and beverages purchased for meetings of the Board shall not be considered compensation.

(6) 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 of Directors and the non-interested voting Directors approve such contract. The interested Director shall not count for purposes of establishing a quorum of the Board and, if present at a meeting (if any), must leave the room during the discussion on such matter.

(7) Nomination.

Nomination for election to the Board of Directors shall be made prior to or at the annual meeting by the method and date proscribed by the Board; provided, however, Owners that reside in a particular Neighborhood may only nominate candidates from their Neighborhood. At least 21 days prior to the annual meeting, the Board shall send each Owner notice of the upcoming election and instructions for submitting a nomination. In addition, nominations can be made at the annual meeting prior to the election. The nomination instructions shall include information on how and where to submit the nomination, the date by which the nomination is due, and any other information the Board deems necessary. The Board also may appoint a nominating committee to make nominations prior to the meeting. Each nominee shall be given a reasonable opportunity to communicate his or her qualifications to the membership prior to the election.

(8) Elections.

Directors shall be elected at the annual membership meeting or by mail-in or electronic ballot or written consent in lieu of such meeting. If elections are held at the annual membership meeting, voting shall be by written ballot, unless dispensed with by unanimous consent or unless a slate of candidates is unopposed and is accepted by acclamation. The nominees receiving the most votes shall fill the directorships for which elections are held. There shall be no cumulative voting. Owners that reside in a particular Neighborhood may only vote for candidates from their Neighborhood.

B. Meetings.

(1) Regular Meetings.

Regular meetings of the Board of Directors shall be held at least once per quarter, at such time and place as determined by the Board.

(2) Special Meetings.

A neighborhood Chairperson is authorized to call a special Board of Directors meeting. In addition, the Chairperson is required to call a special Board meeting at the request of at least half of the Directors.

(3) Notice of Meetings.

Except as provided in this Paragraph, the Chairperson or Secretary shall give each Director at least seven days' notice of any Board of Directors meeting. A newly elected Board may meet immediately following their election without notice. Regularly scheduled Board meetings may be held without notice, provided the schedule for such meetings is announced to the Directors.

(4) Waiver of Notice.

Waiver of notice of a Board of Directors meeting shall be deemed the equivalent of proper notice. Any Director may, in writing, waive notice of any Board meeting, either before or after such meeting. A Director's attendance at a Board meeting shall be deemed waiver by such Director of improper notice, unless such Director objects to improper notice at the time the meeting is called to order. If all Directors are present at any Board meeting, no notice shall be required, and any business may be transacted at such meeting.

(5) Quorum and Voting.

The presence of eighty percent (80%) of the Directors shall constitute a quorum for the transaction of business. One or more Directors who participate in a Board meeting by means of telephone or electronic communication shall be deemed present and in attendance for all purposes at such meeting, if all persons participating in such meeting can hear each other. Directors may not participate in Board meetings by proxy.

Unless otherwise provided herein, all decisions affecting both neighborhoods shall be approved by eighty-three percent (83%) of all Directors. All decisions effecting only one neighborhood shall be approved by sixty-six (66%) of the Directors of the effected Neighborhood Committee.

(6) Conduct of Meetings.

Chairpersons shall mutually agree on the established agenda for, and preside at, and one appointed Secretary shall keep the minutes of, all Board of Directors meetings. The Chairpersons may establish rules of conduct and the order of business for all Board meetings.

If the Board of Directors permits Board meetings to be open for Owners to attend, then except as expressly authorized by the Board, only Directors may participate in discussions or deliberations at the Board meeting. If the Board permits Board meetings to be open for Owners to attend, the Directors may adjourn any Board meeting and reconvene in executive session, with only the Directors and other people authorized by the Board present. In executive session, the Board may discuss and vote upon personnel matters, litigation in which the Association is or may become involved, delinquent accounts, violations of the Declaration, By-Laws and/or Association rules, and orders of business of a similar nature. If Board meetings are open to Owners, the nature of any and all business to be considered in executive session shall first be announced in open session.

The Board of Directors may order the removal of any meeting guest who, in opinion of eighty percent (80%) of the Directors present at the meeting, either disrupts the conduct of business at the Board meeting or fails to leave such meeting upon request after an announcement that the Board will reconvene in executive session.

(7) Action Without a Meeting.

The Board of Directors can take action outside of a properly called meeting if a majority of the eligible Directors consent in writing to such action. Such signed, written consents must describe the action taken outside a meeting and be filed with the minutes of the Board meetings. Written consents of directors may be given by electronic mail or any other electronic document.

C. Authority.**(1) Powers and Duties.**

The Board of Directors and Neighborhood Committees shall manage the affairs of the Association and have every right, power and privilege authorized or implied herein and under Georgia law to effectuate such responsibilities. Unless otherwise required by the Declaration, the Act or the Georgia Nonprofit Corporation Code, the Board may perform all of its responsibilities without a vote of the Association membership. The Board may delegate any and all of its functions, in whole or in part, to any other entity. In addition to the duties imposed by these By-Laws, the Board shall have the power to do the following (by way of explanation and not limitation):

- (a) each Neighborhood Committee shall control, manage, operate, maintain, repair, replace, and improve all portions of their respective Neighborhood;
- (b) each Neighborhood Committee shall make, delete and amend reasonable rules and regulations governing the use of their respective Neighborhood;
- (c) enforce by legal means the provisions of the Declaration, these By-Laws and the rules and regulations as provided in the Declaration and the Act;
- (d) bring or defend any actions or proceedings which may be instituted on behalf of or against the Owners concerning the Association;
- (e) each Neighborhood Committee shall prepare and adopt an annual budget and establish the contribution from each Owner of their respective Neighborhood, in accordance with the Declaration;
- (f) each Neighborhood Committee shall establish the means and methods of collecting assessments as provided in the Declaration of their respective Neighborhood;
- (g) each Neighborhood deposit Association funds in their financial depository, institution or investment vehicle that the Board of Directors shall approve, which must be insured by the Federal Deposit Insurance Corporation, and use such funds to administer the Association;
- (h) designate signatories of all Association bank and other financial accounts;
- (i) obtain and carry insurance against casualties and liabilities as provided in the Declaration and pay the premium cost thereof;

(j) each Neighborhood Committee shall make or contract for the making of repairs, additions and improvements to, or alterations of their respective Neighborhood after damage or destruction by fire or other casualty, in accordance with the other provisions of the Declaration and these By-Laws;

(k) each Neighborhood Committee shall designate, hire, dismiss and contract with the personnel necessary to operate the Association and the personnel necessary to maintain, repair, replace and improve respective Neighborhood and, where appropriate, compensate such personnel; and

(l) purchase equipment, supplies, and material to be used by Association personnel in the performance of their duties.

(2) Management Agent.

The Association may, but shall not be required to, hire a professional management agent or agents, to be compensated as established by the Board of Directors, and to perform such duties and services as the Board shall authorize. The Board shall use reasonable efforts to provide for termination of any such management contract with or without cause and without penalty, upon no more than 60 days written notice, and for a term not in excess of two years.

(3) Borrowing.

With the unanimous approval of the Board of Directors, on behalf of the Association, shall have the power to borrow money to maintain, repair, restore, improve, or replace the existing Common Area along with the approval of 51% Association membership. Repayment of the borrowed funds are to be specially assessed to all members equally in accordance with the terms of the Declaration and Act.

(4) Committees.

(a) Nominating Committee.

The Board of Directors may appoint a nominating committee to nominate eligible candidates for election to the Board of Directors.

(b) Architectural Review Committee.

After such time Architectural Control Committee control is delegated to the Association pursuant to Article IV, Section 2 of the Declaration, the Board of Directors may establish an Architectural Review Committee to administer the architectural controls as provided in the Declaration, including, but not limited to, the creation of sub-Architectural Review Committees for each Neighborhood that will report directly to the Board of Directors.

(c) Neighborhood Committees.

There shall be Neighborhood Committees for Enclave and Pebblebrook as set forth below:

(i) Composition. Those individuals elected or appointed to serve on the Board of Directors shall automatically and concurrently serve on the Neighborhood Committee of their respective Neighborhood. The Neighborhood Committee members shall, amongst themselves, elect a Chairperson, Committee Treasurer, and Committee Secretary at the first regularly scheduled committee meeting of the calendar year.

(ii) Meetings and Notice. Neighborhood Committees shall jointly hold regularly scheduled meetings at least once per quarter, at such time and place as determined by the committee. Individual neighborhood committees are entitled to hold committee meetings at their discretion. The Chairperson from either neighborhood committee is authorized to call a special committee meeting. In addition, the Chairperson is required to call a special committee meeting at the request of at least a majority of the committee members. Except as provided in this Paragraph, the Chairperson or Committee Secretary shall give each committee member at least two days' notice of any committee meeting. Regularly scheduled committee meetings may be held without notice, provided the schedule for such meetings is announced to the committee members beforehand. Waiver of notice of a committee meeting shall be deemed the equivalent of proper notice. Any committee member may, in writing, waive notice of any committee meeting, either before or after such meeting. A committee member's attendance at a committee meeting shall be deemed waiver by such committee member of improper notice, unless such committee member objects to improper notice at the time the meeting is called to order. If all committee members are present at any committee meeting, no notice shall be required, and any business may be transacted at such meeting.

(iii) Quorum. The presence of eighty percent (80%) of the committee members shall constitute a quorum for the transaction of business. One or more committee members who participate in a committee meeting by means of telephone or electronic communication shall be deemed present and in attendance for all purposes at such meeting, if all persons participating in such meeting can hear each other. Committee members may not participate in committee meetings by proxy. All decisions effecting only one neighborhood shall be approved by sixty-six (66%) of the Directors of the effected Neighborhood Committee.

(iv) Conduct at Meetings. The Chairperson(s) shall establish the agenda for and preside at, and an appointed Committee Secretary shall keep the minutes of, all committee meetings. The Chairperson(s) may establish rules of conduct and the order of business for all committee meetings.

(v) Action Without Meeting. The committee can take action outside of a properly called meeting if a majority of the eligible committee members consent in writing to such action. Such signed, written consents must describe the action taken outside a meeting and be filed with the minutes of the committee meetings. Written consents of committee members may be given by electronic mail or any other electronic document.

(vi) Authority. The committee is granted the authority to prepare Neighborhood Budgets as set forth below and adopt rules and regulations relating to the activities and recreational amenities located within their Neighborhood.

(vii) Neighborhood Budget. Prior to the time the Board of Directors needs to finalize and distribute its base budget for all shared Common Expenses, each Neighborhood Committee shall prepare a separate budget covering the actual or estimated expenses incurred or anticipated to be incurred by the Association for the benefit of Owners of Lots within a particular Neighborhood or Neighborhoods, which may include a reasonable reserve for capital repairs and replacements, as the Board may specifically authorize from time to time and as may be authorized herein or in the Declaration (hereinafter, "Neighborhood Budget"). Pursuant to Article VIII, Sections (M) and (N) of the Declaration, the Neighborhood Budget for Pebblebrook shall include, but not be limited to, all costs associated with the maintenance and insurance of the private streets and recreational amenities located within Pebblebrook. Neighborhood Budgets may not include any legal fees, management fees, or insurance premiums incurred by and on behalf of the Association, all of which should be included in the base budget and paid for by all Owners equally. Prior to the effectiveness of any Neighborhood Budget, the Board of Directors must review said budget and, if approved, the Board shall authorize the distributions to be made in accordance therewith.

(viii) Neighborhood Bank Accounts. Each neighborhood shall continue to maintain separate bank accounts. All dues, funds and assessments determined by a neighborhood committee shall be deposited into the respective neighborhood Bank Account. Any payments and disbursements associated with a neighborhood shall be paid solely out of the respective neighborhood bank account. Any payments and disbursements that are common expenses shall be paid equally out of each neighborhood bank account.

(d) Other Committees.

The Board may establish such other committees as it may determine, with the powers and duties that the Board of Directors shall authorize, including, but not limited to, a social committee and an environmental/landscaping committee, as such powers and duties may be further defined by the Board

D. Liability and Indemnification.

The Association shall indemnify every Director, officer and committee member against any and all expenses, including attorney's fees, reasonably incurred by or imposed upon such Director, officer 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 a Director, officer, or committee member, whether or not such person is a Director, officer or committee member at the time such expenses are incurred subject to the limitations below.

The Directors, officers, and committee members shall not be liable for any mistake of judgment, negligent or otherwise, or for injury or damage caused by any such Director, officer, or committee member in the performance of his or her duties, except for his or her own individual willful misfeasance or malfeasance. The Directors and officers 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 Directors or officers may also be

members of the Association), and the Association shall indemnify and forever hold each such Director and officer free and clear 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 Director, officer, or committee member, or former Director, officer, or committee member, may be entitled. The Association shall, as a Common Expense, maintain adequate general liability and, if obtainable, directors' and officers' liability insurance to fund this obligation, and the insurance shall be written as provided in the Declaration.

E. Standard of Conduct.

Directors shall discharge their duties and their conduct shall be evaluated in accordance with the business judgment rule described in O.C.G.A. Section 14-3-830.

4. ENFORCEMENT AND RULE MAKING

The Community shall be used only for those uses and purposes set out in the Declaration. Every Owner and Occupant shall comply with the Declaration, the By-Laws and Association rules and regulations, and any lack of compliance shall entitle the Association and, in an appropriate case, one or more aggrieved Lot Owners, to take action to enforce the terms of the Declaration, By-Laws or rules and regulations as provided for in the Declaration; provided, however, individual aggrieved Owners are not granted authority hereunder to take enforcement actions as if acting as the Association's Board of Directors.

The Board shall have the power to pursue enforcement action for violations as further defined in the Declaration. The failure of the Board to enforce any provision of the Declaration, By-Laws or Association rules shall not be deemed a waiver of the right of the Board to do so thereafter.

In any enforcement action taken by the Association under this Paragraph and the Declaration, to the maximum extent permissible, all costs incurred by the Association in abating a violation or otherwise taking action to enforce the Declaration, By-Laws, or Association rules, including reasonable attorneys' fees actually incurred, may be assessed against the violating Owner and/or Occupant pursuant to Article VIII, Section (c)(ii) of the Declaration.

A. Failure to Enforce; No Waiver.

Notwithstanding the above, no right of action shall exist against the Association for failure of enforcement where: (1) the Board determines that the Association's position is not strong enough to justify taking enforcement action; (2) a particular violation is not of such a material nature as to be objectionable to a reasonable person or justify the expense and resources to pursue; or (3) the Owner or party asserting a failure of enforcement possesses an independent right to bring an enforcement action therefore at law or in equity and has failed to do so. Each Owner acknowledges that the members of the Board of Directors and ARC will change from time to time and that interpretation, application and enforcement of use restrictions, Association rules and other provisions of the Declaration or By-Laws may vary accordingly. No failure or lack of enforcement of such provisions shall constitute an abandonment of such provisions or prevent the Board or ARC from thereafter requiring strict compliance with such provisions.

5. MISCELLANEOUS

A. Notices.

(1) Method of Giving Notices.

Unless otherwise prohibited by these By-Laws or the Declaration, all notices and other communications required by these By-Laws or the Declaration shall be in writing and shall be given by one of the following:

- (a) Personal delivery;
- (b) United States mail, first class, postage prepaid;
- (c) Statutory overnight delivery;
- (d) Electronic mail;
- (e) Facsimile; or

(f) A secure web site, provided that notice shall be deemed given via web site only upon proof that the addressee has retrieved the message.

(2) Address for Notices.

Notices given by any of methods (a) through (e) described above shall be given:

(a) If to a Lot Owner, to the address, electronic mail address or facsimile number that the Owner has designated in writing and filed with the Board of Directors, or if no such address has been designated, at the address of the Lot of such Owner; or

(b) If to the Association, the Board of Directors or the managing agent, to 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 Board of Directors. The Board of Directors shall promptly provide notice to all Owners of any such change in address.

B. Fiscal Year.

The fiscal year of the Association shall be the calendar year unless otherwise set by resolution of the Board of Directors.

C. Financial Statements.

Financial statements shall be prepared annually in the manner provided by the Board of Directors and, with respect to the Neighborhood Budgets, by the applicable Neighborhood Committee. An income statement and balance sheet for the fiscal year must be made available to Owners and to the holder, insurer or guarantor of any first mortgage on a Lot within 120 days of the end of the Association's fiscal year.

D. Financial Review.

A financial review of the Association's accounts shall be performed annually in the manner provided by the Board and, with respect to the Neighborhood Budgets, by the applicable Neighborhood Committee. The Board and Neighborhood Committee, as set forth in Paragraph 2(A), shall give a financial report to the Owners at the annual membership meeting. A written financial review shall be made available to the holder, insurer, or guarantor of any first mortgage on a Lot upon submission of a written request therefor.

E. Amendment.

Except as expressly provided otherwise by law, the Declaration or these By-Laws, these By-Laws may be amended by action of the Board of Directors at any meeting of the Board of Directors, the notice of which included notice of the proposed Bylaw amendment. Any amendments to these By-Laws require eighty three percent (83%) approval of all 6 Board of Directors.

F. Books and Records.

To the extent provided in O.C.G.A. Section 14-3-1602, and upon written request received at least five business days before the date requested for an inspection, all Association Owners and any holder of a first Mortgage secured by a Lot in the Community who has requested in writing notice of certain items as set forth in this Declaration ("Eligible Mortgage Holder") shall be entitled to inspect the Association's books and records at a reasonable time and location specified by the Association. The Association can limit the length of time of each inspection, but such time limit shall not be less than two hours per inspection. The Association may impose a reasonable charge, covering the cost of labor, materials and copies of any documents, including but not limited to the customary copy charge and hourly fee of the Association's agent supervising such inspection. To prevent abuse of an Owner's inspection rights, records previously inspected by an Owner are not subject to inspection again by the same Owner more than once per year.

Notwithstanding anything to the contrary, the Board of Directors may limit or preclude the inspection of confidential or privileged documents, including but not limited to, attorney/client privileged communication, executive session meeting minutes, and financial records or accounts of other Owners. Minutes of all meetings of the membership and the Board become official Association records when approved by the membership or the Board, as applicable.

G. Conflicts.

The duties and powers of the Association shall be those set forth in the Act, the Georgia Nonprofit Corporation Code, the Declaration, the Articles of Incorporation, and these By-Laws, together with those reasonably implied to affect the purposes of the Association. If there is a conflict or inconsistency between the

Act, the Georgia Nonprofit Corporation Code, the Declaration, the Articles of Incorporation or these By-Laws, such laws and documents, in that order, shall prevail.

H. No Discrimination.

No action shall be taken by the Association or the Board that would unlawfully discriminate against any person on the basis of race, creed, color, religion, gender, national origin, familial status or handicap.

I. Captions.

The captions herein are inserted only as a matter of convenience and for reference. They in no way define, limit, or describe the scope or intent of these By-Laws.

J. Gender and Grammar.

The use of the masculine or feminine gender in these By-Laws shall be deemed to include the opposite gender, and the use of the singular shall be deemed to include the plural whenever the context so requires.

K. Severability.

The invalidity of any part of these By-Laws shall not impair or affect in any manner the validity, enforceability, or effect of the balance of these By-Laws or the Declaration.

CERTIFICATION

I, the undersigned, do hereby certify:

That I am the duly elected and acting President of Coldwater Creek Property Owner's Association, Inc.;
and

That the foregoing By-Laws constitute the By-Laws of said Association, as duly adopted by the Board of Directors of the Association on the 11th day of January, 2023.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this 24 day of January, 2023.

COLDWATER CREEK PROPERTY OWNER'S ASSOCIATION, INC.



(Seal)

President

[Corporate Seal]



Kelly S McCabe

January 24, 2023

The person named above is personally known to me,