

**BYLAWS OF MONTCLAIR SUBDIVISION HOMEOWNERS ASSOCIATION, INC.
AS AMENDED AT THE NOVEMBER 15, 2015 SPECIAL MEETING**

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BYLAWS OF MONTCLAIR SUBDIVISION HOMEOWNERS ASSOCIATION, INC:

ARTICLE I.

NAME AND LOCATION

The name of the corporation is MONTCLAIR SUBDIVISION HOMEOWNERS ASSOCIATION, INC., hereinafter referred to as the "Association". The principal office of the corporation shall be P. O. BOX 1099 Cumming GA 30028. Meetings of its members and directors may be held at such places within the State of Georgia as may be designated by the Board of Directors.

ARTICLE II.

DEFINITIONS

Section 1. "Association" shall mean and refer to MONTCLAIR SUBDIVISION HOMEOWNERS 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 Montclair Subdivision or whose property description is contained in a recorded subdivision (or phase thereof) plat map referenced below and filed at the Office of the Clerk of the Superior Court of Forsyth County, Georgia:

Final Subdivision Plat of: MONTCLAIR PHASE 1; Land Lot(s) 64, 81, 136; 3rd District; 1st Section; Forsyth County, GA Plat Date: 07-14-03; filed on 10-13-03 and recorded in Plat Book 77, Pages 88-95.

"As Built" Plat of: MONTCLAIR PHASE II; Land Lot(s) 8, 9, 10, 64; 3rd District; 1st Section; Forsyth County, GA Plat Date: 02-28-05; filed on 04-05-05 and recorded in Plat Book 88, Pages 254-258.

Final Subdivision Plat of: MONTCLAIR PHASE III; Land Lot(s) 10; 3rd District; 1st Section; Forsyth County, GA Plat Date: 12-12-05; filed on 02-14-06 and recorded in Plat Book 98, Pages 65-69.

Final Subdivision Plat of: MONTCLAIR PHASE IV; Land Lot(s) 9, 10; 3rd District; 1st Section; Forsyth County, GA Plat Date: 01-04-06; filed on 02-14-06 and recorded in Plat Book 98, Pages 60-64.

Final Subdivision Plat of: MONTCLAIR PHASE V; Land Lot(s) 8, 9, 10; 3rd District; 1st Section; Forsyth County, GA Plat Date: 05-16-06; filed on 08-02-06 and recorded in Plat Book 103; Pages 186-192.

and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 3. "Amenities Area" shall mean all real property owned by the Association for the common use and enjoyment of the Owners.

Section 4. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Amenities Area.

Section 5. "Owner" shall mean and refer to the record owner, 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 Nicholson Road, LLC, its successors and assigns if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development.

Section 7. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions for Montclair Subdivision filed on 07-07-2004 in the Office of the Clerk of the Superior Court of Forsyth County, Georgia, in Deed Book 3409, Pages 496-514, and any of its recorded amendments, restatements, scrivener's affidavits or such thereof.

Section 8. "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration.

ARTICLE III.

MEETING OF MEMBERS

Section 1. Annual Meetings. An annual meeting of the members shall be held the first week in November or at such time and place as determined by the Board of Directors.

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

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 persons authorized to call the meeting, by mailing a copy of such notice, postage prepaid, or by transmitting such notice via electronic mail, at least 30 days before a regular meeting or at least 15 days before a special meeting, to each member entitled to vote at such meeting. Such notice shall be addressed to the member's mailing address or email address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice and shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting. Notwithstanding the foregoing, if a Lot is owned by more than one person or entity, only one notice shall be required to be given with respect to the Lot. Attendance of a member at a meeting shall constitute a waiver of notice of such meeting, except when the member objects at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened.

Section 4. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, one tenth (1/10) of the votes of the HOA membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration or these Bylaws.

Section 5. Proxies. Every member entitled to vote at a meeting of the members may authorize another person or persons to act on the member's behalf by a proxy signed by such member or his attorney-in-fact. Any proxy shall be delivered to the Secretary of the meeting at or prior to the time of such meeting in which the proxy is to be utilized. In no event shall any proxy be valid for a period longer than eleven (11) months after the date given. Every proxy shall be revocable at any time at the pleasure of the member executing it. Every proxy shall specifically set forth the name of the person voting by proxy, and the name of the person authorized to vote the proxy for him, and if a limited proxy, shall set forth those

items on which the proxy holder may vote, and the manner in which the vote is to be cast. Each proxy shall cease upon the conveyance of such members Lot.

ARTICLE IV.

BOARD OF DIRECTORS

Section 1. Number. The property, business, and affairs of the Association shall be managed by a Board of Directors of three (3), five (5), or seven (7) directors. All of the duties and powers of the Association existing under the Declaration, the Articles and these Bylaws shall be exercised exclusively by the Board, its agents, contractors or employees, subject to approval by the members only when specifically required. No Director and his or her spouse or domestic partner may serve on the Board at the same time, and no co-owners of any Lot or Lots may serve on the Board at the same time. The number of directors serving on the Board may be changed at any meeting where the members are to elect any directors (i) by the then existing Board, if, prior to such meeting of the members, the Board votes to change the number of directors and such change is indicated in the notice of the meeting sent to the members, or (ii) by the majority of members at the meeting prior to the election of directors. If the number of directors on the Board is not changed, then the number of directorships shall be the same as the number on the Board prior to such meeting.

Section 2. Term of Office. Each director shall serve a term of one year. Successor directors shall be elected by the vote of those members present in person or proxy at the annual meeting of the membership of the Association, a quorum being present. Directors shall remain on the Board until their respective successors shall have been elected by the Association or until such director's death, resignation, or removal as hereinafter provided or as otherwise provided by statute.

Section 3. Removal. Directors may be removed as follows:

- a) Any director may be removed by majority vote of the remaining directors, if such director (i) has been absent for the last three (3) consecutive Board meetings and/or adjournments and continuances of such meetings; or (ii) is an Owner and has been delinquent for more than thirty (30) days after written notice in the payment of Assessments or other monies owed to the Association.
- b) Any director may be removed with or without cause by the vote of a majority of the members of the Association, who are eligible to vote, at a special meeting of the members, called by not less than twenty-five percent (25%) of the members of the Association expressly for this purpose. In the event of death, resignation or removal of a director, a successor shall be selected by the remaining members of the Board and that director shall serve for the unexpired term of his or her predecessor.

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

Section 5. Action Taken Without a Meeting. The Directors have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of a majority of the directors then in office. For the purpose of this provision, written approval includes any form of electronic communication in which approval is granted, such as email, containing an electronic signature. Any action so approved shall have the same effect as though taken at a meeting of the directors. Any such action must be evidenced by one or more consents in writing or by electronic transmission describing the action taken, signed by no fewer than a majority of the Directors then in office, and delivered to the Corporation for inclusion in the minutes for filing with the corporate records reflecting the action taken. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

ARTICLE V.

NOMINATION AND ELECTION OF BOARD OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors shall be made from the floor at the annual meeting by members who are entitled to vote at such meeting. Prior to any special or annual meeting at which directors are to be elected by the members, the existing Board may also nominate a committee, which committee shall nominate one person for each directorship position to be elected by the members, on the basis that the number of directors to serve on the Board will not be altered by members at the members' meeting. Nominations for additional directorships created at the meeting shall be made from the floor, and other nominations may be made from the floor.

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

ARTICLE VI.

MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held monthly without notice at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

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.

Section 3. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII.

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

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

(a) adopt and publish rules and regulations governing the use of the Amenities Area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;

(b) adopt and publish policies regarding the use of the Amenities Area and facilities by nonmembers and any dues or fees payable to the Association for such use by nonmembers;

(c) suspend the voting rights and right to use of the recreational facilities of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed 60 days for infraction of published rules and regulations;

(d) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation, or the Declaration;

(e) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and (f) employ a manager, an independent contractor, or such other employees as they deem necessary to prescribe their duties.

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 the membership who are entitled to vote;

(b) supervise all officers, agents and employees of this Association and to see that their duties are properly performed;

(c) as more fully provided in the Declaration, to:

(1) fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each assessment period:

(2) send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each assessment period; and

(3) foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the owner personally obligated to pay the same.

(d) 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 a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) procure and maintain adequate liability and hazard insurance on property owned by the Association;

(f) cause all officers and employees having fiscal responsibilities to be bonded, as it may deem appropriate;

(g) cause the Amenities Area to be maintained.

ARTICLE VIII.

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The offices of the Association shall be a president, vicepresident, who shall at all times be members of the Board of Directors, a secretary, and a treasurer, and such 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 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 persons 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:

(a) The President shall preside at all meetings 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 cosign all checks and promissory notes.

(b) The Vice President shall act in the place and stead of the president in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

(c) The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; 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.

(d) 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 checks and 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 a statement of income and expenditures to be presented to the membership at its regular annual meeting and deliver a copy of each to the members.

ARTICLE IX. COMMITTEES

The Association shall appoint an Architectural Control Committee as provided in the Declaration, and may, but shall not be required to, appoint a Nominating Committee, as provided in these Bylaws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE X. BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Declaration, the Articles of Incorporation and the Bylaws of the Association shall be available for inspection by any member, at a place in the neighborhood determined by the Board, where copies may be purchased at reasonable cost.

ARTICLE XI. ASSESSMENTS

As more fully provided in the Declaration, each lot owner is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made and may be collected on a monthly basis. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of ten (10%) percent 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 waiver or otherwise escape liability for the assessments provided for herein by nonuse of the Amenities Area or abandonment of his lot.

ARTICLE XII.

CORPORATE SEAL

The Association shall have a corporate seal in the following form as approved at the organizational meeting of the Board of Directors; MONTCLAIR SUBDIVISION HOMEOWNERS ASSOCIATION, INC.

ARTICLE XIII.

AMENDMENTS

Section 1. When And How Bylaws Amended. These Bylaws 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. Order of Governing Documents. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

ARTICLE XIV.

MISCELLANEOUS

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