BYLAWS OF THE LODGES AT REEDMONT OWNERS ASSOCIATION, INC.

The following Bylaws are adopted by the The Lodges at Reedmont Owners Association, Inc., a Tennessee Nonprofit Corporation.

ARTICLE I NOMENCLATURE

The various terms such as "Unit", "Common Elements", "Members", etc. as used herein are as defined in the recorded Master Deed and Declaration of Covenants of the Development.

The Lodges at Reedmont Owners Association, Inc. is a not-for-profit corporation incorporated on January 3, 2023, hereinafter referred to as the "Association."

The governing body of the Association is its elected Board of Directors, hereinafter referred to as the "Board" or "Board of Directors" or "Directors."

"Master Deed" refers to the recorded Master Deed and Declaration of Covenants for The Lodges at Reedmont.

As used in these Bylaws, the singular shall include the plural and the plural, the singular. Use of the pronouns he, him or them, or their possessive forms shall include their feminine counterparts, without deference to either gender.

ARTICLE II APPLICABILITY

These Bylaws shall apply to all owners, tenants and occupants of any of the Units. Provided, however, if any provision herein conflicts with the provisions of the Master Deed, the provisions of the Master Deed shall control.

ARTICLE III MEMBERSHIP

Membership and membership voting rights shall be as provided in the Master Deed. One vote in the affairs of the Association is granted per Unit. Cumulative voting shall not be permitted. Votes may be cast in person or by proxy. Provided, however, the proxy form shall be as prescribed by the Board of Directors and shall be limited to use for the designated meeting. The proxy shall be delivered to the Secretary of the Association within a reasonable time <u>prior to</u> the meeting for which it is to be used, as prescribed by the Board of Directors.

ARTICLE IV BOARD OF DIRECTORS

The election for Directors shall be held at the annual meeting of the membership. Meetings shall be conducted in accordance with procedures established by the Board.

- A. <u>Number and Qualification</u>. The affairs of the Association shall be conducted by a Board of Directors initially consisting of persons approved by the Developer. At the first annual meeting of the members after the Developer sells a Unit or Units to third parties, the membership shall <u>elect</u> three (3) or five (5) board members as the membership shall determine is appropriate, which Board members may or may not be Unit owners.
- B. <u>Election and Term of Office</u>. Directors shall hold office for a term of two years and until their respective successors have been elected. A Director's term of office shall begin upon election. Provided, however, that <u>two</u> of the initial Directors shall be elected for a one-year term only, with their successors elected for two-year terms so as to stagger the terms of Directors in the succeeding years. Directors may be re-elected for successive terms. The initial Directors appointed by the Developer shall serve at the will of the Developer.
- C. <u>Vacancies</u>. Vacancies in the Board during a term shall be filled by vote of a majority of the remaining Directors. A Director chosen by the Board to fill a vacancy will serve until the next annual election and until his elected successor assumes office. While Developer remains sole owner of the Private Elements, it shall fill vacancies on the Board.
- D. <u>Regular Meetings</u>. Regular meetings of the board shall be held at such time and place as determined in advance by the Directors. However, the Board shall be required to meet at least once during each calendar year. If predetermined meeting dates are changed by a majority of the Directors, at least three days' notice shall be given to all Directors. Meetings may be conducted by video or telephone conferencing if deemed advisable by the Board.
- E. <u>Special Meetings</u>. Special Meetings of the Directors may be called by the President and must be called by the Secretary at the request of a majority of the Directors. Not less than 48 hours notice of the meeting shall be given personally or by mail, email or telephone, which notice shall state the time, place and purpose of the meeting.
- F. Written Consent and Waiver of Notice. Any Director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice. So long as the Developer remains the majority owner of property within the Development, formal and written notice of meetings may be waived and such meetings may be held by written consent, with any and all formalities waived as allowed by law.
- G. Quorum and Voting. A quorum at Directors' meetings shall be a majority of the entire Board. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute approval of the Board, except where approval by a greater number of Directors is required by the Restrictive Covenants, these Bylaws or the Articles of Incorporation.
- H. <u>Adjourned Meetings</u>. If at any Board meeting less than a quorum is present, those present may adjourn the meeting until a quorum is present. At any reconvened meeting any business which might have been transacted at the meeting originally called may be transacted without further notice.
- I. <u>Presiding Officer</u>. The presiding office at Directors' meetings shall be the President. In the absence of the President, the Vice President shall preside. In the absence of both the President and the Vice President, the Directors present shall designate one of their members to preside.

- J. <u>Roberts Rules of Order</u>. In the event a disputed question of procedure arises which is not controlled by these Bylaws or procedural rules adopted by the Board, the latest edition of Roberts Rules of Order shall be utilized.
- K. <u>Fidelity Bonds</u>. The Board may but is not required to require that all members of the Board and employees of the Association who handle or are responsible for Association funds, be covered by adequate fidelity bonds. The premiums on such bonds shall be paid by the Association.
 - L. Compensation. No member of the board shall receive any compensation for acting as a Director.
- M. <u>Powers and Duties</u>. The Board shall have the power and duties necessary for the administration of the Association and maintenance of the community including, but not be limited to, the following:
- (1) Administer and enforce the Master Deed, the provisions of the Articles of Incorporation, the Bylaws and any Rules and Regulations of the Association.
- (2) Establish and enforce compliance with such rules and regulations as may be necessary for the efficient operation of the common property and for the welfare of all Unit owners.
- (3) Incur such expenses as may be necessary to keep in good repair any common elements and all items of common personal property.
- (4) To secure such liability, casualty or other insurance deemed necessary for the benefit of the Association, the Board, the common areas or personalty of the Association.
- (5) Make repairs, additions, alterations and improvements to the common elements consistent with maintaining the community as prime residential property.
- (6) Adopt an annual budget for the Association; levy an assessment payable by the Owners to meet the expenses and capital expenditures of the Association and appropriate reserves; levy and collect special assessments whenever necessary in order to meet increased operating, maintenance or capital expenses, or in the event of any emergency.
- (7) Suspend the voting rights of an owner and suspend the privilege of use of any amenities by an owner for failure to timely pay assessments or other violations of the governing documents of the Association.
- (8) Collect delinquent assessments by suit or otherwise and seek damages from an Owner as provided in the Restrictive Covenants, including attorney's fees and costs.
- (9) Borrow funds, if needed, in order to pay for any expenditure required pursuant to the authority granted by the provisions of the Restrictive Covenants and these Bylaws and execute all instruments evidencing such indebtedness and give security therefor.
 - (10) Enter into contracts to carry out their duties and powers.

- (11) Establish bank accounts, money market accounts or other accounts which may be deemed advisable and prudent for the Association.
- (12) Keep and maintain full and accurate books and records showing all of the receipts, expenses or disbursements.
- (13) Employ personnel as deemed necessary to perform all of the delegable duties of the Association and to obtain professional services in connection therewith.
- (14) In general, to do all of those things necessary and reasonable to carry out the administration and operation of the Association.
- N. <u>Conflict of Interest</u>. A Director shall promptly disclose to the Board any possibility of a conflict of interest and shall refrain from Board action where such conflict of interest exists. The Board shall make the final determination as to whether there is a conflict of interest.
- O. <u>Removal.</u> A Director may be removed upon the affirmative vote of the membership at an annual or special meeting with or without cause. A successor shall be chosen as provided for in Article IV, C.

ARTICLE V OFFICERS

- A. <u>Designation</u>. The officers of the Association shall be a President, a Vice President, a Secretary and a Treasurer, all of whom shall be elected annually by the Board, and such other officers as the Board shall elect. Officers shall serve until their successors' terms commence. An officer may hold more than one office, except the offices of President and Secretary may not be held by the same person. Provided, however, the initial officers shall be appointed by the Developer and shall remain in office until succeeded. Initially, only a President and Secretary need be designated as officers of the Association.
- B. <u>President</u>. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Board and have all general powers and duties usually vested in the office, including the power to appoint committees from the Board or from among the owners. He shall sign all contracts or other instruments of the Association. Provided, however, expenditures or obligations must be authorized by the Board.
- C. <u>Vice President</u>. The vice president shall perform all the functions and duties of the president in the absence of the president or when the president is unable to perform such duties.
- D. <u>Secretary</u>. The secretary shall keep all the minutes of the meetings, books and records of the Board and the Association and shall keep up to date at the Association office a complete list of members and their last known addresses.
- E. <u>Treasurer</u>. The treasurer shall familiarize himself with the Association books of account and investment schedules and shall submit a treasurer's report to the Board at reasonable intervals. he shall perform other duties incident to the office of Treasurer.

ARTICLE VI INDEMNIFICATION OF DIRECTORS AND OFFICERS

The Association shall indemnify every Director and Officer, their personal representatives and heirs against all loss, costs and expenses, including reasonable attorney's fees, to the fullest extent allowed by law incidental to or arising out of performance of their duties.

ARTICLE VII MEETING OF MEMBERS

- A. <u>Annual Meeting</u>. A meeting of the members shall be held annually on a date as the Board of Directors may prescribe from time to time. The meeting shall be held at the time and place designated by the Board of Directors. In addition to in person participation and the use of proxies, the Board may allow video participation by members in its discretion.
- B. Special Meetings. Special meetings of the members may be called at any time by the President with the consent of a majority of the Board of Directors or upon written request of the members who are entitled to vote $33 \frac{1}{3}\%$ of all the votes of the membership.
- C. Notice of Meetings. Quorum. Written notice of each meeting of the members shall be given by or at the direction of the Secretary by mailing a copy of such notice, postage prepaid, at least thirty days prior to such meeting to each member at the member's address reflected in the records of the Association or otherwise supplied by the member in writing to the Association for the purpose of notice. Email may be used as an alternative means of notice if the preferred method of the owner. Such notice shall specify the place, day and hour of the meeting and, in the case of a special meeting, the purpose of the meeting. The presence at the meeting of members, in person or by proxy, representing 25% of the votes of the membership in good standing shall constitute a quorum for any such meeting, unless otherwise provided for herein.
- D. So long as the Developer remains the majority owner of property within the Development, formal and written notice of meetings may be waived and such meetings may be held by written consent, with any and all formalities waived to the extent allowed by law.

ARTICLE VIII EVIDENCE OF OWNERSHIP, REGISTRATION OF MAILING ADDRESS AND DESIGNATION OF VOTING REPRESENTATIVE

- A. <u>Proof of Ownership</u>. Any person becoming an owner of a Unit shall, upon request, furnish the Association with a copy of the deed or other instrument evidencing such ownership, which copy shall be retained by the Association.
- B. Registration of Mailing Address/Designated Voter. The owner(s) of a Unit shall furnish a mailing address or email address(es) to be used by the Association for providing statements, notices, demands and all other communications. Such registered address shall be furnished to the Association within 15 days after transfer of title, or after a change of address. The Association may provide notices by electronic means to the extent available and effective to communicate with the membership.

C. <u>Suspension of Voting Rights</u>. The voting rights appurtenant to any Unit as provided for herein or the Master Deed shall be suspended in the event the assessment or other financial obligation imposed upon such Unit as provided for herein or the Master Deed is delinquent. The vote suspended shall not be counted in determining whether a quorum exists at any meeting; nor shall the member be entitled to hold any office in the Association during the term of delinquency. When any outstanding indebtedness is satisfied, the voting rights shall be reinstated. A determination of delinquency shall be made conclusively by the Board of Directors of the Association consistent with these Bylaws and the Master Deed.

ARTICLE IX WAIVER OF FORMALITY

At the time of forming the Association and the adoption of these Bylaws, the Association consists only of the Developer. Accordingly, to the extent as may be allowed by the Tennessee Nonprofit Corporation Act and any and all other statutory or regulatory provisions governing Tennessee nonprofit associations and planned unit developments, any formalities or strict compliances with the terms of these Bylaws may be waived or dispensed with as a matter of convenience to the Developer. Provided, however, nothing herein is intended to impair the efficacy, use, benefit and governance provided for under these Bylaws upon non-developer (or non-Successor Developer) persons or entities becoming owners of Private Elements within the Development.

ARTICLE X AMENDMENTS

These Bylaws may be amended at a regular or special meeting of the members by a vote of approval by a majority of the votes cast, in person or by proxy, presuming a quorum is present; provided, however, that any proposed amendment to these Bylaws shall be submitted to the members in the notice of the meeting as provided for herein, specifically setting forth the proposed amended language and referencing the provisions of the existing Bylaws to be affected thereby. However, these Bylaws may be amended or replaced in their entirety at the first annual meeting of the membership by majority vote as provided above, with the only notice requirement being that the existing Bylaws will be considered for amendment at the first annual meeting.

ARTICLE XI CERTIFICATION

IN WITNESS WHEREOF, I have hereunto subscribed my name, this day of January, 2023.

The Lodges at Reedmont Owners Association, Inc.

LODGES AT REEDMONT, GP

Board Member