

**BYLAWS OF
BIG CREEK OVERLOOK
PROPERTY OWNERS ASSOCIATION, INC.**

(A Nonprofit Corporation)

**ARTICLE I
NAME AND LOCATION**

Section 1. Name. The name of the corporation is BIG CREEK OVERLOOK PROPERTY OWNERS' ASSOCIATION, INC., a Georgia nonprofit membership corporation created by Articles of Incorporation filed with the Secretary of State of Georgia on March 21, 2012, hereinafter referred to as the "Association".

Section 2. Location. The initial principal office of the Association shall be located in Fannin County, Georgia; however, meetings of members and directors may be held at such places within the State of Georgia, County of Fannin, as may be designated from time to time by the Board of Directors.

**ARTICLE II
DEFINITIONS**

Section 1. "Association" shall mean and refer to BIG CREEK OVERLOOK PROPERTY OWNERS' ASSOCIATION, INC., and its successors and assigns.

Section 2. "Common Area" shall be defined as any real property, together with improvements located thereon, owned or controlled by the Association for the common use and enjoyment of the Owners. Said Common Area shall include, but not be limited to, the private road system which exists in the BIG CREEK OVERLOOK subdivision located in Fannin County, Georgia.

Section 3. "Developer" shall mean and refer to Big Creek Overlook, LLC, its successors and assigns.

Section 4. "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 shown on the subdivision plats which are referenced in Article II, Section 6 hereof, but excluding those having such interest merely as security for the performance of an obligation.

Section 5. "Member" shall mean and refer to those persons who have paid those certain dues set by the Association from time to time and are record owners, whether one or more persons, of the fee simple title to any Lot which is shown on the subdivision plats which are referenced in Article II, Section 6 hereof, but excluding those having such interest merely as security for the performance of an obligation.

Section 6. "Community" shall mean BIG CREEK OVERLOOK Subdivision and

all of that land area, including Lots, which is located within BIG CREEK OVERLOOK Subdivision in Fannin County, Georgia, as shown on that certain recorded Plat of BIG CREEK OVERLOOK Subdivision recorded in Plat Hanger C-209, page 81, in the office of the Clerk of Superior Court of Fannin County, Georgia.

Section 7. "BIG CREEK OVERLOOK" shall mean Big Creek Overlook subdivision as described above.

Section 8. "Lot" shall mean and refer to each of the individual building lots which are depicted on the subdivision plat which is identified in Article II, Section 6 hereof.

ARTICLE III MEMBERSHIP AND VOTING RIGHTS

Section 1. Membership. Each Lot Owner shall automatically be a member of the Association, which membership shall continue during the period of ownership by such Owner. The Association shall have one class of membership, which shall consist of all of the Owners.

Section 2. Voting Rights. All Members shall be entitled to one (1) vote per Lot in which they hold the interest required for membership. When more than one person holds such interest or interests in any Lot, all such persons shall be Members, and the vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any such Lot. When a lot is owned by more than one natural person, they may, without being required to do so, designate the person entitled to cast the vote for such Lot as provided above. In the event they do not designate such a person, the following provisions shall apply:

(a) If only one is present at a meeting, the person present shall be counted for purposes of a quorum and may cast the vote for the Lot, just as though he owned it individually, and without establishing the concurrence of the absent person or persons.

(b) If more than one of such owners, whether or not all of them, are present at a meeting and concur, any one of the owners may cast the vote for the owners.

(c) If more than one of such owners, whether or not all of them, are present at a meeting and are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at that meeting.

Section 3. Suspension of Voting Rights. During any period in which a member shall be in default in payment of any Association fees or assessments, the voting rights of such member may be suspended by the Board of Directors until such fee or assessment has been paid.

ARTICLE IV
MEETING OF MEMBERS

Section 1. Annual Meetings. The annual meeting of the Members shall be held on the last Saturday in October at 10:00 a.m. each year unless otherwise provided by the Members at any previous meeting.

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 at least 25% of 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 person authorized to call the meeting not less than ten (10) days in advance of any annual or regularly scheduled meeting, and no more than sixty (60) days in advance of any meeting, stating the time, place and purpose of such meeting. Such notice shall be delivered personally or sent by United States mail, postage prepaid, to all Members of record at such address or addresses as any of them may have designated, or, if no other address has been so designated, at the address of their respective Lots. Such notice may also be sent by electronic mail to the address provided by the Member. Any notice transmitted by electronic means shall be considered effective when it is received. In emergencies where ten days notice cannot be given, notice may be made by any reasonable means if made to all Members in good standing as directed by the Board of Directors.

Section 4. Quorum. The presence at the meeting of Members and/or proxies entitled to cast 51% of the votes of the membership shall constitute a quorum for any action except as otherwise expressly provided in these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the Members and/or proxies entitled to cast a majority of the votes thereat shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5. Proxies. At all meetings of the Members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Each proxy shall be revocable, shall automatically cease upon conveyance by the Member of his Lot. Further, if and to the extent that notice of particular matters to be voted upon by the Members is given in the notice of the meeting as set forth above, then Members may submit written ballots on any such issue, which ballots shall be counted as if the Member were present at the meeting to cast his vote. If said Member submits a written ballot prior to the meeting, and then chooses to attend the meeting, said Member may override the written ballot with an in-person vote at the meeting.

ARTICLE V
BOARD OF DIRECTORS

Section 1. Number and Qualification. The affairs of the Association shall be managed by a Board of Directors (the "Board") which shall be composed of a minimum of

three (3) directors after the first year, who must be Members of the Association.

Section 2. Election and Term of Office. At the first annual meeting, the Members shall elect three (3) directors, two of whom shall serve for a term of two (2) years and one of whom shall serve for a term of one (1) year. Thereafter, at each annual meeting, the Members shall elect one or more Directors, as needed, for a two (2) year term to replace any Directors whose term has expired. Nomination for election to the Board of Directors may be made by any Member in writing in advance of a meeting at which an election is to occur or from the floor at a meeting. Election to the Board of Directors shall be by written ballot.

Section 3. Removal. Any Director may resign at any time, or may be removed, with or without cause, by a majority vote of the Members present at any meeting, whether in person, by proxy or by written ballot. Further, if and to the extent that any Director sells his Lot and does not own another Lot in BIG CREEK OVERLOOK, he shall be deemed to have resigned effective as of the date of the closing. In the event of the death, removal, resignation, or incapacity of any member of the Board of Directors, his successor shall be selected by the remaining Members of the Board and shall serve for the unexpired term of his predecessor; provided, however, that if a Director resigns at or is removed at a meeting of the Members, the Members shall elect a successor at that meeting. A director shall be incapacitated if, for any reason, he shall be unable to carry on the duties of his office, and the remaining directors shall have declared such director incapable of service by two-thirds (2/3) vote of the directors voting.

Section 4. Compensation. No Director shall receive compensation for any service he may render to the Association. However, any Director may be reimbursed for his actual expenses incurred in the performance of his duties, provided said expenses are first approved by the remaining members of the Board.

Section 5. Action Taken Without a Meeting. The Directors shall 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 all the Directors; provided, however, unless an emergency exists, all Directors should be notified of the potential action before the majority of Directors acts. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

ARTICLE VI MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by the Board of Directors. Notice of the time and place of regular meetings shall be given to every director by mail or telephone at least three days prior to the date of such meeting.

Section 2. Special Meetings. Special meeting of the Board of Directors may be called by the President on three days notice to every director given by mail or telephone and stating the time, place and purpose of the meeting. Special meetings shall be called by the President or Secretary in like manner and on like notice on the written request of

directors entitled to cast at least two votes at such meetings.

Section 3. Waiver of Notice; Action without Meeting. Whenever notice of a meeting of the Board of Directors is required to be given under any provision of these By-Laws, a written waiver thereof, executed by a director before or after the meeting and filed with the Secretary, shall be deemed equivalent to notice to the director executing the same. Attendance at a meeting by the director shall constitute a waiver of notice of such meeting by the director if such director attends the meeting without protesting prior thereto or at the meeting's commencement the lack of notice to him. Neither the business to be transacted at, nor the purpose of, any meeting of the Board of Directors need be specified in any written waiver of notice. Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting provided that all directors consent to the action in writing and the written consents are filed with the records of the proceedings of the Board of Directors. Such consents shall be treated for all purposes as a vote at a meeting.

Section 4. Voting; Quorum of the Board; Adjournment of Meetings. At all meetings of the Board of Directors, each director shall be entitled to cast one vote. The presence in person of directors representing at least two-thirds of the votes of the Board of Directors shall be a quorum at any Board of Directors meeting and a majority of the votes present and voting shall bind the Board of Directors and the Association as to any matter within the powers and duties of the Board of Directors.

ARTICLE VII POWERS AND DUTIES OF THE BOARD OF DIRECTORS

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

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

(b) Suspend the voting rights of a Member during any period in which such members shall be in default in the payment of any dues levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for infraction of published rules and regulations, including the covenants set forth in Deed Book 1001, pages 642-647, in the office of the Clerk of Superior Court of Fannin County, Georgia;

(c) 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 or the Articles of Incorporation;

(d) 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;

(e) Establish a budget for the Association and set dues and/or assessments against the Lots in accordance therewith; and

(f) Notwithstanding anything contained herein to the contrary, the Board of Directors is specifically precluded from spending, or committing the Association to spend, in excess of One Thousand Dollars (\$1000.00) at any one time or for any particular purpose, without obtaining the prior express approval by a vote of two-thirds (2/3) of the Members present in person or by proxy. Inclusion of an expenditure amount in the annual budget submitted to the Members at the annual meeting shall constitute approval of an expenditure for all purpose such that the Board need not seek additional approval for same from the Members.

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

(a) Cause to be kept a complete record of all of 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 25% of the Members who are entitled to vote;

(b) Prepare an annual budget and fix the amount of the annual dues of members and send written notice of dues to every Owner subject thereto at least fifteen (15) days in advance of the date that the annual dues are to be paid;

(c) Procure and maintain adequate liability and hazard insurance on any property owned by the Association; and

(d) Cause the Common Areas to be maintained.

ARTICLE VIII OFFICERS AND THEIR DUTIES

Section 1. Designation. The principal officers of the Association shall be a President, a Secretary and a Treasurer, all of whom shall be members of and elected by the Board of Directors.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following the annual meeting of the members. Any vacancy in an office shall be filled by the Board of Directors at a regular meeting of the Board of Directors, or at any special meeting of the Board of Directors called for such purpose.

Section 3. Removal of Officers. Upon the affirmative vote of a majority of the votes of the Board of Directors, any officer may be removed, either with or without cause, and his successor may be elected at any regular meeting of the Board of Directors, or at any special meeting of the Board of Directors called for such purpose.

Section 4. 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 circumstances created by the resignation of an officer.

Section 5. President. The President shall be the chief executive of the Association. He shall preside at all meetings of the members and of the Board of Directors. He shall have all of the general powers and duties which are incident to the office of president of a corporation, including, but not limited to, the power to appoint committees from among the owners from time to time as he may, in his sole discretion, deem appropriate to assist in the conduct of the affairs of the Association.

Section 6. Secretary. The Secretary shall keep the minutes of all meetings of the members and of the Board of Directors and shall have charge of such books and papers as the Board of Directors may direct. He shall keep the corporate seal and affix it on all documents requiring said seal; serve notices of meetings of the Board and of the Members; and keep current records of the membership and their addresses. He shall, in general, perform all the duties incident to the office of secretary of a corporation and such other duties as shall, from time to time, be imposed upon him by the Board of Directors or by the President.

Section 7. Treasurer. The Treasurer shall have the responsibility for Association funds and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, and for the preparation of all required financial data; he shall be responsible for the deposit of all monies and other valuable effects in the name of the Association, in such depositories as may from time to time be designated by the Board of Directors, and he shall, in general, perform all the duties incident to the office of treasurer of a corporation and such other duties as shall, from time to time, be imposed upon him by the Board of Directors or by the President.

Section 8. Compensation. Unless otherwise expressly provided by the Board of Directors, no officer shall receive compensation from the Association for acting as such, but shall be entitled to reimbursement from the Association as a common expense for reasonable out-of-pocket disbursements made by him in the performance of his duties. No officer shall be obligated to make any such disbursements.

ARTICLE IX INDEMNIFICATION

The Association shall indemnify every Officer and Director of the Association against any and all expenses, including court costs and reasonable attorney fees, reasonably incurred by or imposed upon any Officer or Director in connection with any action, lawsuit or other proceeding (including settlement of any lawsuit or proceeding, if approved by the Board of Directors) to which he may be made a party by reason of being or having been an Officer or Director at the time such expenses are incurred. The Officers and Directors shall not be liable for any mistake of judgment, negligence, or otherwise, except for their own willful misconduct or nonfeasance. The Officers and Directors 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 Officers or Directors may also be members of the Association) and the Association shall indemnify and forever hold each such Officer and Director free and harmless against any and all liability to others on account of any such contract or commitment. The Association shall, as a Common Expense, maintain adequate general liability and Officers' and Directors' liability insurance to fund this obligation.

ARTICLE X BOOKS AND RECORDS

The Association shall keep such books and records as may be required by law or hereunder and shall make same available, during reasonable business hours, for inspection by any Member, any institutional holder of a first mortgage on a Lot, and their respective agents and attorneys, for any proper purpose. In addition, an annual report of the receipts and expenditures of the Association shall be rendered by the Board of Directors at the annual meeting of the membership.

ARTICLE XI DUES AND ASSESSMENTS

Section 1. Dues. The Board of Directors shall have the authority to set dues and assessments as set forth in Article VII. The dues and/or assessments set by the Board may be changed by a vote of two-thirds (2/3) of the Members present in person or by proxy.

Section 2. Assessments. Each Owner by acceptance of a deed therefor, whether or not it shall be so expressed in such deed; is deemed to covenant and agree to pay to the Association annual assessments and special assessments for the Common Expenses of the Association. The assessments levied by the Association shall be used exclusively for the purpose of promoting the recreation, health, safety, and welfare of the residents in the Community, and in particular for the improvement and maintenance of the Common Property and Roads.

Section 3. Maintenance Fee. An initial annual maintenance fee in the amount of \$375.00 shall be paid to the Association by each Owner in lieu of the annual assessment set forth in the Declaration of Covenants recorded in Deed Book 1001, pages 642-647, in the office of the Clerk of Superior Court of Fannin County, Georgia. In the event that multiple lots are owned, each additional contiguous lot shall be assessed at 40% of the assessment for the primary residence lot.

ARTICLE XII AMENDMENTS

Section 1. Amendments. These Bylaws may be amended by a majority vote of a quorum of members present in person or by proxy at a meeting duly called for such purpose, written notice of which shall be delivered or sent to all members not less than 21 days in advance of the meeting stating the time, place and purpose of such meeting and

the subject matter of the proposed amendment or, in lieu of such vote, these Bylaws may be amended by an instrument duly executed by members having at least two-thirds (2/3) of the entire voting interest of all members. Each such amendment shall be effective when adopted or at such later date as may be specified therein.

Section 2. Conflicts. The Association shall have the power to alter, amend, or appeal the Bylaws or adopt new bylaws, provided that the Bylaws at no time shall contain any provision inconsistent with the Georgia Non-Profit Corporation Code or the Articles of Incorporation. In the event of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control.

ARTICLE XIII MISCELLANEOUS

Section 1. Association Seal. The Association shall have a seal in circular form having within its circumference the words: BIG CREEK OVERLOOK PROPERTY OWNERS' ASSOCIATION, INC.

Section 2. Fiscal Year. The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date on which the Association was incorporated under the laws of the State of Georgia.

CERTIFICATION

I, the undersigned, do hereby certify that:

I am the duly elected and acting Secretary of BIG CREEK OVERLOOK Property Owners' Association, Inc., a Georgia nonprofit corporation, and

The foregoing Bylaws constitute the original Bylaws of said Association as duly adopted at a meeting held on the 21st day of March, 2012. I further certify that all required notice of said meeting was duly given.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the corporate seal this 21st day of March, 2012.

Lorene C. Steffke, Secretary