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<u>Exhibit</u>	<u>Name</u>
"A"	Definition
"B"	Property Submitted
"C"	Additional Property Which May Unilaterally Be Submitted by Declarant
"D"	By-Laws of Ivy Station Community Association, Inc.

DEFINITIONS

The following words, when used in this Declaration or in any Supplementary Declaration (unless the context shall prohibit), shall have the following meanings:

(a) "Association" shall mean Ivy Station, a nonprofit Georgia corporation, its successors and assigns.

(b) "Board of Directors" or "Board" shall mean the appointed or elected body of the Association, as applicable, having its normal meaning under Georgia corporate law.

(c) "By-Laws" shall refer to the By-Laws of Ivy Station, attached to this Declaration as Exhibit "D" and made a part of this Declaration.

(d) "Common Property" shall mean any and all real and personal property and easements and other interests, together with the facilities and improvements located on the Property, now or in the future owned by the Association for the common use and enjoyment of the Owners.

(e) "Community" shall mean and refer to that certain real property and interests therein described in Exhibit "B", attached hereto, and (i) such additions thereto as may be made by Declarant by Supplementary Declaration of all or any portion of the real property described in Exhibit "C"; and (ii) such additions thereto as may be made by the Association by Supplementary Declaration of other real property.

(f) "Community-Wide Standard" shall mean the standard of conduct, maintenance, or other activity generally prevailing in the Community. Such standard may be more specifically determined by the Board of Directors of the Association. this determination, however, must be consistent with the Community-Wide Standard originally established by the Declarant.

(g) "Declarant" shall mean and refer to **JOLLY DEVELOPMENT CORPORATION, INC.**, a Georgia corporation, and its successors-in-title and assigns, provided any successor-in-title or assign shall acquire for the purpose of development or sale all or any portion of the remaining undeveloped or unsold portions of the real property described in Exhibit "B", or in Exhibit "C". In addition, in the deed of transfer to any successor-in-title or assign, the successor-in-title or assign shall be designated as the "Declarant" under this Declaration by the grantor and the grantor shall be the "Declarant" under this Declaration at the time of the transfer. Upon the designation of a successor Declarant, all rights of the former Declarant in and to the status of "Declarant" shall

cease, it being understood that as to all of the property described in Exhibit "B", and in Exhibit "C", which is now or in the future subjected to this Declaration, there shall be only one (1) "Declarant" at any one point in time.

(h) **"Lot"** shall mean any plot of land within the Community, whether or not improvements are constructed thereon, which constitutes or will constitute, after the construction of improvements, a single-family dwelling site as shown on a plat recorded or to be recorded in the Gwinnett County, Georgia, Records.

(i) **"Majority"** means those eligible votes, Owners, or other group as the context may indicate, totaling more than fifty (50%) percent of the total eligible number.

(j) **"Mortgage"** means any mortgage, deed to secure debt, and any and all other similar instruments used for the purpose of conveying or encumbering real property as security for the payment or satisfaction of an obligation.

(k) **"Mortgagee"** shall mean the holder of a Mortgage.

(l) **"Owner"** shall mean and refer to the record owner, whether one or more Persons, of the fee simple title to any Lot located within the Community, excluding, however, any Person holding such interest merely as security for the performance or satisfaction of any obligation.

(m) **"Person"** means any natural person, as well as a corporation, joint venture, partnership (general or limited), association, trust, or other legal entity.

(n) **"Supplementary Declaration"** means an amendment or supplement to this Declaration which subjects additional property to this Declaration or imposes additional restrictions and obligations on the property, or both.

EXHIBIT "B"

All that tract or parcel of land lying and being in Land Lot 294 of the 6th District of Gwinnett County, Georgia, in the City of Duluth, and being Lots 1 through 49, Block A, inclusive, and Lots 1 through 28, Block B, inclusive, of Ivy Station Subdivision, as per plat recorded in Plat Book 57, Page 135, Gwinnett County, Georgia Records, which plat is made a part hereof and incorporated herein by reference.

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EXHIBIT "C"

NONE

EXHIBIT "D"

BY-LAWS
OF
IVY STATION COMMUNITY ASSOCIATION, INC.

ARTICLE I
NAME, MEMBERSHIP, DUES, AND DEFINITIONS

Section 1. **Name.** The name of the Association shall be Ivy Station Community Association, Inc. ("Association").

Section 2. **Membership.** The Association shall have one class of membership, and all Owners of Lots shall be eligible to become Members of the Association and shall become Members upon filling out and submitting to the Board of Directors an application for membership together with the initiation fee, if any, set by the Board of Directors. Membership shall not be available to Persons who hold a security interest only in a Lot and the giving of a security interest shall not terminate the Owner's membership. No Owner, whether one or more Persons, shall have more than one (1) membership per Lot. In the event of multiple Owners of a Lot, votes and rights of use and enjoyment shall be as provided in these By-Laws. Membership shall go along with and may not be separated from ownership of any Lot and membership shall automatically terminate when an Owner no longer holds title to a Lot. The rights and privileges of membership, including the right to vote and to hold office, may be exercised by a Member or the Member's spouse, but in no event shall more than one (1) vote be cast nor one (1) office held for each Lot owned.

Section 3. **Dues, Initiation Fees, and Charges.**

(a) **Dues.** Members shall pay periodic dues in amounts and at times established by the Board of Directors.

(b) **Initiation Fee.** If initiation fees are established by the Board, Members shall pay a non-refundable initiation fee to the Association in an amount, and under the terms established by the Board of Directors.

(c) **Reimbursement Charge.** The Board shall levy a reimbursement charge against any Member whose actions, including failure to comply with any rules or regulations of the Association, shall cause the expenditure of funds by the Association in performance of its functions. Such charges shall be limited to the amount so expended together with interest at the lesser of eighteen (18%) percent or the maximum rate then permissible under Georgia law from the date expended by the Association until paid and shall be due and payable to the Association when levied.

(d) **Collection of Fees.** Each amount charged hereunder as membership fees and dues, or reimbursement charges shall be a separate, distinct, and personal debt and obligation of the Member against whom the amount is charged. In the event of a default in payment of sums, the Member may have his or her membership privileges suspended or the Member may be expelled according to the policies established by the Board of Directors.

Section 4. **Definitions.** The words used in these By-Laws shall have the same meaning as set forth in **Exhibit "A"**, attached to and made a part of these By-Laws.

ARTICLE II
ASSOCIATION: MEETINGS, QUORUM, VOTING, PROXIES

Section 1. **Place of Meetings.** Meetings of the Association shall be held at the principal office of the Association or at another place convenient to the Members as determined by the Board of Directors.

Section 2. **First Meeting and Annual Meetings.** An annual or special meeting shall be held within one (1) year from the date the Association is incorporated. Annual meetings shall be set by the Board so as to occur no later than sixty (60) days after the close of the Association's fiscal year.

Section 3. **Special Meetings.** The President may call special meetings. In addition, it shall be the duty of the President to call a special meeting of the Association if so directed by resolution of a Majority of the Board of Directors or upon a petition signed by Owners holding at least twenty-five (25%) percent of the total Association vote. The notice of any special meeting shall state the date, time, and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting, except as stated in the notice.

Section 4. **Notice of Meetings.** It shall be the duty of the Secretary to mail or to cause to be delivered to each Member a notice of each annual or special meeting of the Association stating the purpose of the special meeting, as well as the time and place where it is to be held. If a Member wishes notice to be given at an address other than his or her Lot, he or she shall have designated by notice in writing to the Secretary such other address. The mailing of such notice or delivery of such notice by leaving at the residence located on the Lot in the manner provided in this Section shall be considered service of notice. Notices shall be served not less than seven (7) nor more than thirty (30) days before a special meeting and not less than twenty-one (21) nor more than sixty (60) days before an annual meeting.

Section 5. **Waiver of Notice.** Waiver of notice of a meeting of the Members shall be deemed the equivalent of proper notice. Any

Member may, in writing, waive notice of any meeting of the Members, either before or after such meeting. Attendance at a meeting by a Member, whether in person or by proxy, shall be deemed waiver by such Member of notice of the time, date, and place thereof, unless Member specifically objects to lack of proper notice at the time the meeting is called to order.

Section 6. **Adjournment of Meetings.** If any meetings of the Association cannot be held because a quorum is not present, a Majority of the Members who are present at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the time the original meeting was called. At such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 7. **Voting.** Members shall be entitled to one (1) vote for each Lot owned. When more than one Person holds an ownership interest in any Lot, the vote for such Lot shall be cast as those Owners decide and instruct the Secretary prior to any meeting. If the Secretary is not instructed, the Lot's vote shall be suspended in the event more than one Owner of a Lot attempts to cast it.

Section 8. **Proxies.** At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing, dated, and filed with the Secretary before the appointed time of each meeting. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his or her Lot, or upon receipt of notice by the Secretary of the death or judicially declared incompetence of a Member, or of written revocation, or upon the expiration of eleven (11) months from the date of the proxy.

Section 9. **Quorum.** The presence, in person or by proxy, of Members holding at least twenty-five (25%) percent of the total eligible Association vote shall constitute a quorum at all meetings of the Association. The Members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum.

ARTICLE III

BOARD OF DIRECTORS: NUMBER, POWERS, MEETINGS

A. Composition and Selection.

Section 1. **Governing Body; Composition.** The affairs of the Association shall be governed by a Board of Directors. Except as provided in Section 2 of this Article, the directors shall be Members or spouses of such Members; provided, however, no Person and his or her spouse may serve on the Board at the same time.

Section 2. **Number of Directors and Election.** The Board shall consist of three (3) directors. The terms of the initial directors shall be staggered so that the term of two (2) directors shall expire two (2) years after the first annual meeting and term of one (1) director shall expire one (1) year after that annual meeting. At the expiration of the first term of office of each director of the initial Board of Directors, a successor shall be elected to serve for a term of two (2) years. The members of the Board of Directors shall hold office until their respective successors have been elected. At each annual meeting of the membership, directors shall be elected to succeed those directors whose terms are expiring. All eligible members of the Association shall vote on all directors to be elected, and the candidate(s) receiving the most votes shall be elected.

Section 3. **Nomination of Directors.** Elected directors shall be nominated from the floor and may also be nominated by a Nominating Committee, if a committee is established by the Board. All candidates shall have a reasonable opportunity to communicate their qualifications to the Members and to solicit votes.

Section 4. **Removal of Directors.** At any regular or special meeting of the association duly called, any one or more of the Members of the Board of Directors may be removed, with or without cause, by Members holding a Majority of the total association vote and a successor may then and there be elected to fill the vacancy thus created. A director whose removal has been proposed by the Members shall be given at least ten (10) days' notice of the calling of the meeting and its purpose and shall be given an opportunity to be heard at the meeting. Additionally, any director who has three (3) consecutive unexcused absences from Board meetings or who is delinquent in the payment of an assessment for more than twenty (20) days may be removed by a Majority vote of the directors at a meeting, a quorum being present.

Section 5. **Vacancies.** Vacancies in the Board of Directors caused by any reason, excluding the removal of a director by vote of the Association, shall be filled by a vote of the Majority of the remaining directors, even though less than a quorum, at any meeting of the Board of Directors. Each director so selected shall serve the unexpired portion of the term of his predecessor.

B. Meetings.

Section 6. **Organizational Meetings.** The first meeting of the Board of Directors following each annual meeting of the membership shall be held within ten (10) days at the time and place determined by the Board.

Section 7. **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 a Majority of the directors, but at least four (4) such meetings shall be held during each fiscal year with at least one (1) per quarter. Notice of the regular schedule shall constitute sufficient notice of the meetings.

Section 8. **Special Meetings.** Special meetings of the Board of Directors shall be held when requested by the President, Vice President or by any two (2) directors. The notice shall specify the time and place of the meeting and the nature of any special business to be considered. The notice shall be given to each director by one of the following methods: (a) by personal delivery; (b) written notice by first class mail, postage prepaid; (c) by telephone communication, either directly to the director or to a person at the director's home or office who would reasonably be expected to communicate such notice promptly to the director; or (d) by telegram, charges prepaid. All notices shall be given or sent to the director's address or telephone number as shown on the records of the Association. Notices sent by first class mail shall be deposited into a United States mailbox at least four (4) days before the time set for the meeting. Notices given by personal delivery, telephone, or telegraph company shall be given at least forty-eight (48) hours before the time set for the meeting.

Section 9. **Waiver of Notice.** The transactions of any meeting of the Board of Directors, however called and noticed or wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice, if (a) a quorum is present, and (b) either before or after the meeting, each of the directors not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. Notice of a meeting shall also be deemed given to any director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

Section 10. **Quorum of Board of Directors.** At all meetings of the Board of Directors, a Majority of the directors shall constitute a quorum for the transaction of business, and the votes of a Majority of the directors present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of directors, if any action taken is approved by at least a Majority of the required quorum for that meeting. If any meeting cannot be held because a quorum is not present, a Majority of the directors who are present at such meeting may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the time that the original meeting was called. At such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 11. **Compensation.** No director shall receive any compensation from the Association for acting as a director unless approved by Members holding a Majority of the total Association vote

Section 12. **Open Meetings.** All meetings of the Board shall be open to all Members, but Members other than directors or officers may not participate in any discussion or deliberation unless expressly so authorized by the Board.

Section 13. **Executive Session.** The Board may adjourn a meeting and reconvene in executive session to discuss and vote upon personnel matters, litigation in which the Association is or may become involved, and orders of business of a similar nature. The nature of any and all business to be considered in executive session shall first be announced in open session.

Section 14. **Action Without A Formal Meeting.** Any action to be taken at a meeting of the directors of any action that may be taken at a meeting of the directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors.

Section 15. **Telephonic Participation.** One or more directors may participate in and vote during any regular or special meeting of the Board by telephone conference call or similar communication equipment by means of which all persons participating in the meeting can hear each other at the same time, and those directors participating by telephone shall be deemed to be present at such meeting for quorum and other purposes. Any such meeting at which a quorum participates shall constitute a regular meeting of the Board.

C. Powers and Duties.

Section 16. **Powers.** The Board of Directors shall be responsible for the affairs of the Association and shall have all of the powers and duties necessary for the administration of the Association's affairs and, as provided by law, may do all acts and things as are not by the Articles, or these By-Laws directed to be done and exercised exclusively by the Members. In addition to the duties imposed by these By-Laws or by any resolution of the Association that may hereafter be adopted, the Board of Directors shall have the power to and be responsible for the following, in way of explanation, but not limitation:

(a) preparation and adoption of an annual budget in which there shall be established the contribution of each Member to the expenses of the Association;

(b) assessing dues to defray the common expenses and levying initiation fees, and reimbursement charges and establishing the means and methods of collecting these fees and charges;

(c) providing for the operation, care, upkeep, and maintenance of all Common Property;

(d) designating, hiring, and dismissing the personnel necessary for the operation of the Association and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies, and material to be used by such personnel in the performance of their duties;

(e) collecting the dues and initiation fees, if levied, depositing the proceeds thereof in a bank depository which it shall approve, and using the proceeds to administer the Association;

(f) making and amending rules and regulations for use of the Common Property;

(g) opening of bank accounts on behalf of the Association and designating the signatories required;

(h) obtaining and carrying insurance against casualties and liabilities covering the Common Property and paying the premium cost;

(i) keeping books with detailed accounts of the receipts and expenditures affecting the Association and its administration, and specifying the maintenance and repair expenses and any other expenses incurred; and

(j) contracting with any Person for the performance of various duties and functions. Any and all functions of the Association shall be fully transferable by the Board, in whole or in part, to any other entity.

Section 17. **Management Agent.** The Board of Directors may employ for the Association a professional management agent or agents at a compensation established by the Board of Directors to perform such duties and services as the Board of Directors shall authorize. The term of any management agreement shall not exceed one (1) year and shall be subject to termination by either party, without cause and without penalty, upon not more than thirty (30) days' written notice.

Section 18. **Borrowing.** The Board of Directors shall have the power to borrow money for any lawful purpose including, without limitation, repair or restoration of the Common Property and facilities, without the approval of the Members of the Association. However, the Board shall obtain membership approval in the same manner as for special assessments, in the event that the proposed borrowing is for the purpose of modifying, improving, or adding amenities, or the total amount of such borrowing exceeds or would exceed Ten Thousand (\$10,000.00) Dollars outstanding debt at any one time.

ARTICLE IV
OFFICERS

Section 1. **Officers.** The officers of the Association shall be a President, Vice President, Secretary, and Treasurer. Any two (2) or more officers may be held by the same Person, excepting the offices of President and Secretary. The President and Treasurer shall be elected from among the Members of the Board of Directors.

Section 2. **Election, Term of Office, and Vacancies.** The officers of the Association shall be elected annually by the Board of Directors at the first meeting of the Board following each annual meeting of the Members. A vacancy in any office arising because of death, resignation, removal, or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

Section 3. **Removal.** Any officer may be removed by the Board of Directors whenever, in its judgment, the removal may serve the best interests of the Association.

Section 4. **President.** The President shall be the chief executive officer of the Association and shall preside at all meetings of the Association and of the Board of Directors. The President shall have all the general powers and duties which are incident to the office of the president of a corporation organized under the Georgia Nonprofit Corporation Code.

Section 5. **Vice President.** The Vice President shall act in the President's absence and shall have all powers, duties, and responsibilities provided for the President when so acting.

Section 6. **Secretary.** The Secretary shall keep the minutes of all meetings of the Association and of the board of Directors and shall have charge of such books and papers as the Board of Directors may direct and shall, in general, perform all duties incident to the office of the secretary of a corporation organized in accordance with Georgia law.

Section 7. **Treasurer.** The Treasurer shall have the responsibility for the Association's funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, for preparing all required financial statements and tax returns, and for the deposit of all monies and other valuable effects in the name of the Association or the managing agent in such depositories as may from time to time be designated by the Board of Directors.

Section 8. **Resignation.** Any officer may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary. Such resignation shall take effect on the date of the 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.

ARTICLE V COMMITTEES

The Board of Directors is authorized to establish committees to perform those tasks and to serve for those periods that it designates. Each committee shall be composed and shall operate in accordance with the terms of the resolution of the Board of Directors designating the committee or with rules adopted by the Board of Directors.

ARTICLE VI MISCELLANEOUS

Section 1. **Fiscal Year.** The fiscal year of the Association shall be determined by resolution of the Board. In the absence of such a resolution, the fiscal year shall be the calendar year.

Section 2. **Parliamentary Rules.** Roberts Rules of Order (current edition) shall govern the conduct of all Association proceedings, when not in conflict with Georgia law, the Articles of Incorporation, these By-Laws, or a ruling made by the Person presiding over the proceedings.

Section 3. **Conflicts.** If there are conflicts or inconsistencies between the provisions of Georgia law, the Articles of Incorporation, the Declaration, and these By-Laws, the provisions of Georgia law, the Declaration, the Articles of Incorporation, and the By-Laws (in that order) shall prevail.

Section 4. **Indemnification.** In accordance with the Georgia Nonprofit Corporation Code, and to the full extent allowed by Georgia law, the Association shall indemnify every person who was or is a party or who is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the Association), by reason of the fact that such person is or was serving as a director or officer of the Association against any and all expenses, including attorney's fees, imposed upon or reasonably incurred in connection with any action, suit, or proceeding, if such person acted in a manner reasonably believed to be in or not opposed to the best interests of the Association and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. Any indemnification shall be made by the Association only as authorized in a specific case upon a determination that indemnification of the person is proper under the circumstances.

Section 5. **Amendment.** These By-Laws may be amended upon the affirmative vote or written consent, or any combination of

affirmative vote and written consent, of Members holding at least a Majority of the total Association vote. Amendments to these By-Laws shall become effective upon recordation, unless a later effective date is specified in the amendment.

EXHIBIT "A"

Book 8076 Page 179

DEFINITIONS

The following words, when used in these By-Laws shall have the following meanings:

(a) **"Articles of Incorporation"** or **"Articles"** shall mean the Articles of Incorporation of Ivy Station Community Association, Inc., as filed with the Secretary of State of the State of Georgia.

(b) **"Association"** shall mean Ivy Station Community Association, Inc., a nonprofit Georgia corporation, its successors and assigns.

(c) **"Board of Directors"** or **"Board"** shall mean the appointed or elected body of the Association, as applicable, having its normal meaning under Georgia corporate law.

(d) **"By-Laws"** shall refer to these By-Laws of Ivy Station Community Association, Inc.

(e) **"Common Property"** shall mean the Ivy Station Community Association and any and all other real and personal property and easements and other interests, together with the facilities and improvements located on the Property, now or in the future owned by the Association for the common use and enjoyment of the Members.

(f) **"Declaration"** means the Protective Covenants of Ivy Station Subdivision, Gwinnett County, Georgia, recorded in Deed Book _____, Page _____, et seq. in the Office of the Clerk of the Superior Court of Gwinnett County, Georgia records, as amended.

(g) **"Lot"** shall mean any plot of land subject to the Declaration, whether or not improvements are construed thereon, which constitutes or will constitute, after the construction of improvements, a single-family dwelling site as shown on a plat recorded or to be recorded in the Gwinnett County, Georgia, records.

(h) **"Member"** shall mean a Person who becomes a member of the Association as provided in Article 1, Section 2 of these By-Laws.

(i) **Majority** means those eligible votes by Members, or other group as the context may indicate, totaling more than fifty (50%) percent of the total eligible number.

(j) **Mortgage** means any mortgage, deed to secure debt, and any and all other similar instruments used for the purpose of conveying or encumbering real property as security for the payment or satisfaction of an obligation.

(k) **"Mortgagee"** shall mean the holder of a Mortgage.

(l) **"Owner"** shall mean and refer to the record owner, whether one or more Persons, of the fee simple title to any Lot, excluding, however, any Person holding such interest merely as security for the performance or satisfaction of any obligation.

(m) **"Person"** means any natural person, as well as a corporation, joint venture, partnership (general or limited), association, trust, or other legal entity.