

**BY-LAWS  
OF  
WILD PEAR SHORES HOMEOWNERS ASSOCIATION, INC .**

Name and location: The name of the corporation is WILD PEAR SHORES HOMEOWNERS' ASSOCIATION, INC., hereinafter referred to as the "ASSOCIATION". The principal office of the corporation shall be located at 118 Court Avenue, Sevierville, Sevier County, Tennessee 37862, but meetings of the members and directors may be held at such places within Sevier and/or Jefferson Counties, Tennessee, as may be designated by the Board of Directors.

**DEFINITIONS**

Section 1. "ASSOCIATION" shall mean and refer to WILD PEAR SHORES HOMEOWNERS ASSOCIATION, INC., its successors and assigns.

Section 2. "Property" shall mean and refer to that certain real property described in the attached Exhibit A, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 3. "Lot" shall mean and refer to any numbered plot of land shown upon any recorded plat map or survey of the Property with the following exceptions, to wit: (i) The Common Areas; (ii) Any and all areas that are reserved for amenities; (iii) Any and all areas that are designated or dedicated for a street or road; and/or (iv) Any and all areas that are reserved for future development and not yet numbered in whole or in part.

Section 4. "Owner(s)" shall mean and refer to the record owner(s), whether one(1) or more persons or entities, of a fee simple title to any Lot which is a part of the Property, including contract seller(s), but excluding those having such interest merely as security for the performance of an obligation. All Owners shall be Members as defined herein below of the Association. Likewise, the Developer shall be a Member as long as they own any tracts in the Subdivision.

Section 5. "Developer" shall mean and refer to Lee T. Gamble and wife, Sarah E. Gamble, 118 Court Avenue, Suite 2, Sevierville, Tennessee 37862.

Section 6. "Restrictions" shall mean and refer to the Restrictive Covenants for Wild Pear Shores which have been recorded in Instrument Hook 141, Page 23 et. seq., in the Jefferson County, Tennessee, Register of Deeds Office, and as amended and recorded simultaneously herewith, in the Jefferson County, Tennessee, Register of Deeds Office, and/or as otherwise may relate to Phases I and/or II of said Subdivision, and/or as shown on the plat of Phase II of record in Map Cabinet H, Slide(s)211-214 in the Jefferson County, Tennessee, Register of Deeds Office.

Section 7. "Member" shall mean and refer to those persons entitled to membership in the Homeowners' Association as provided in these By-Laws.

Section 8. "Lender" as used herein shall mean and be defined as any lender, whether institutional investor, bank, savings and bar association, or loan broker, whose loan is secured by a Lot in the Property and shall include, without limitation, the Secretary of Housing and Urban Development, acting by and through the Federal Housing Administration (FHA), the Secretary of the Veterans' Administration (VA), the Federal National Mortgage Association (FNMA), and the Federal Home Loan Mortgage Corporation.

Section 9. The terms "Common Areas", "Common Elements", and/or "Common Property(ies)" shall mean all real property (including the improvements thereto) owned by the ASSOCIATION for the common use and enjoyment of the Owner(s) (including, but not limited to, any and all areas designated on the plat of the Subdivision to be used for the purposes of sewage disposal and/or treatment, along with streets and sidewalks if applicable) . The Common Areas to be owned by the Association at the time of the conveyance of the first Lot is described in "EXHIBIT A" attached hereto and made a part hereof. For further reference showing Common Areas, see that plat of Phase I of record in Map Cabinet H, Slides 171-175, in the Jefferson County, Tennessee, register of Deeds Office, and that plat of Phase II of record in Map Cabinet H, Slide(s)211-214 in the Jefferson County, Tennessee, Register of Deeds Office.

#### ASSOCIATION PURPOSES AND POWERS

Section 1. The Association has been organized to promote the health, safety, and general welfare of the residents of Wild Pear Shores Subdivision in Jefferson County, Tennessee, and to own, acquire, build, operate and maintain the Common Properties, including improvements thereon, and otherwise as provided in the Charter and By-Laws of Wild Pear Shores Homeowners Association, Inc. In addition, the Association, acting through its Board, shall procure such general liability insurance as the Board deems necessary to protect against hazards arising in connection with the ownership of the Common Properties.

Section 2. The powers and rights of the Association shall be as specified in the Charter and By-Laws of the Wild Pear Shores Homeowners Association and in the Declaration of Covenants and Restrictions of Wild Pear Shores Subdivision, to which the Lots and Common Properties are subject, all as may be amended from time to time. Such provisions are incorporated herein as fully and as completely as if specifically set forth.

#### PROPERTY RIGHTS AND RIGHTS OF ENJOYMENT OF COMMON PROPERTIES

Section 1. Each member of the Association shall be entitled to the use and enjoyment of the Common Properties as provided by the referenced recorded documents.

Section 2. Any natural person who *is* a member of the Association may delegate his/her rights of enjoyment in the Common Properties to the members of his/her family who reside upon the Lot or to any of his/her tenants who reside thereon; any corporation, partnership, limited liability company, or other organization that is a member of the Association may delegate its rights of enjoyment in the Common Properties to any and all officers, directors, partners, members, employees, agents, or representatives of such organization who reside upon the Lot or members of the families of same, or to any of its tenants who reside thereon. Such member shall notify the secretary of the Association in writing of the names of any such persons and of the relationship of the member to such person. The rights and privileges of such persons are subject to the same rules and regulations regarding their personal conduct and their use of the Common Properties as those of the members.

Section 3. It is contemplated that Lots 36 and 37 in the original subdivision (Section 1), Lots 77 through 85, 91 through 94 and 108 through 110 in Section 2, and Lots 119 through 133 in Section 3 will make use of the "Common Area Subsurface Sewage System". No building, improvement or structure of any kind shall be constructed on the sewage system common area, nor shall it be paved, the HOA understanding that the common area must remain in a natural state to operate properly.

## MEMBERS

Section 1. Voting Rights. The Owner or Owners (including, where applicable, the Developer), as the case may be, of 100% of the right, title and interest in and to the fee simple of each Lot shall have one vote at any and all meeting(s) of the Members; i.e., each Owner and the Developer shall be entitled to one vote for each Lot owned. The Owners shall designate one person with respect to each Lot Ownership who shall be entitled to vote at any meeting of the Lot Owners. Such person shall be known (and hereinafter referred to) as a "Voting Member". Such Voting Member may be the Owner or one of the group composed of all of the Owners of a Lot Ownership, or may be some person designated by such Owner or Owners to act as proxy on his/her/their behalf and, therefore, does not need to be an Owner. Such designation shall be in writing to the Board of Directors (as hereinafter defined), and shall be revocable at any time by actual notice to the Board of Directors of the death or judicially declared incompetence of any designator, or by written notice to said board of directors by the Owner or Owners. Any or all such Owners may be present at any meeting of the Voting Members, and may vote or take any other action as a Voting member either in person or by proxy. Unless otherwise expressly provided herein, any action may be taken at any meeting of the Voting Members at which a quorum is present, upon the affirmative vote of the Voting Members having a majority of the total votes present at such meeting.

Section 2. Annual Meetings. The initial meeting of the voting Members of the ASSOCIATION shall be held upon ten (10) days' written notice given by the Developer when at least four (4) of the Lots have been sold. Each subsequent regular annual meeting of the Voting Members shall be held on the second Tuesday of

January at the hour of 7:30 o'clock p.m., or as notice is otherwise given.

Section 3. Special Meetings. Special meetings of the members may be called at any time by the Board of Directors, or by one-fourth (1/4th) of all of the Voting Members. Said meetings shall be called by written notice delivered not less than ten (10) days prior to the date fixed for said meeting. The notices shall specify the date, time, and place of the meeting and the matters to be considered.

Section 4. 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, by mailing a copy of such notice, postage prepaid, at least fifteen (15) days before such meeting, to each member entitled to vote thereat (Voting Member), addressed to the Voting Member's address last appearing on the books of the Association, or supplied by such Voting Member to the Association for the purpose of notice, or to the address of the Lot of such Voting Member if no address has been given to the Board of Directors. 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.

Section 5. Quorum. The presence at the meeting, in person and/or by proxy, of Voting Members entitled to cast a majority of the total votes shall constitute a quorum for any action except as otherwise provided in the Charter of the Association or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the Voting Members thereat shall have power to adjourn the meeting from time to time without notice other than an announcement at the meeting, until a quorum as aforesaid shall be present or be represented. At any adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted by a quorum at the meeting as originally called.

Section 6. Proxies. At all meetings of members, each member may vote in person or by written proxy. All proxies shall be revocable and shall automatically cease upon conveyance by the member of his/her Lot.

## DIRECTORS

Section 1. Number. The affairs of the Association and the administration of the Property shall be managed by a Board of three (3) directors, each of whom shall be either an Owner or a spouse of an Owner; provided, however, that in the event that an Owner is a corporation, partnership, trust, or other legal entity other than a natural person or person, then any officer or director of such corporation, partner of such partnership, beneficiary of such trust, or manager of such other legal entity shall be eligible to serve as a member of the Board. The Voting Members having at least two-thirds (2/3) of the total votes of the membership as a whole may from time to time increase or decrease the number of persons to serve on the Board, or may increase the term of office of the directors, provided, however, that the number of such directors shall never be less than three (3) and that the terms of at least one-third (1/3) of the directors on the Board at any time shall expire at the next succeeding annual meeting.

Section 2. Term in Office. At each annual meeting, including the initial meeting, the members shall elect three (3) directors, for a term to last until the election at the next succeeding annual meeting. In all elections for members of the Board, each Voting Member shall be entitled to vote on a cumulative voting basis; the three candidates who receive the highest number of votes shall be the persons elected to the positions as directors. Provided, however, that so long as the Developer owns at least fifty percent (50%) of the Lots in the Subdivision, then and in that event, the Developer shall have the right and power to elect all of the directors to the Board; the terms and conditions of this Section of these By-Laws shall only, and shall, take effect beginning with the first election of directors after that conveyance by the Developer which signifies that the Developer no longer owns at least 50% of the Lots.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by the affirmative vote of the Voting Members having at least two-thirds (2/3) of the total votes of the membership as a whole. **In** the event of death, resignation, or removal of a director, his/her successor shall be selected by a majority vote of the Voting Members at the same or a subsequent meeting called for that purpose, and shall serve for the unexpired term of his/her predecessor.

Section 4. Compensation. Directors shall not receive compensation for any service they may render to the Association, unless expressly allowed by the Board at the direction of the Voting Members having at least two-thirds (2/3) of the total votes of the membership as a whole. However, any director may be reimbursed for his/her actual expenses incurred in the performance of his/her respective duties.

Section 5. Meetings. The directors shall act by majority vote of those present at its meetings when a quorum exists. Meetings of the Board may be called, held, and conducted in accordance with such regulations as the Board may adopt. 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.

Section 6. Vacancies. Vacancies in the Board, including vacancies due to any increases in the number of persons on the Board, shall be filled by election by the Voting Members present at the next annual meeting or at a special meeting of the Voting Members called for such purposes.

Section 7. Powers and Duties. The Board of Directors shall:

- a) adopt and publish policies, rules, and regulations governing the use of the Common Areas and facilities and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof, including, but not limited to, such reasonable rules and regulations as they in their discretion may determine are in order to curtail unreasonable parking, abandonment of vehicles, storage of vehicles, use of trucks, and other abuses of like nature;

- b) 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 By-Laws and/or the Charter of the Association;
- c) employ a general manager or managing agent who shall manage and operate the Property for the benefit of all of the Owners upon such terms and conditions, and with such power and authority, as the Board may approve; and to delegate to such manager or managing agent such powers as may be necessary to achieve the above purposes. The Developer shall be such manager until such time as the Board appoints another person to replace the Developer.
- d) employ a properly qualified manager for the subsurface sewage system; such manager shall have responsibility for the operation and maintenance of the subsurface sewage system.
- e) employ and, when or if appropriate, discharge employees and other personnel, including lawyers and accountants, and to engage or contract for the services of independent contractors, for the purposes of discharging the purposes, powers, and duties of the Association *as* set forth in the Charter and these By-Laws.
- f) maintain and repair, and, where appropriate, make purchases for the maintenance, repair, replacement, administration, management and operation of the Common Elements.
- g) 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 (1/4th) of the Voting Members.
- h) comply with the instructions of a majority of the Voting Members, or other percentage or fraction *of* the voting Members as may be required by the Charter or these By-Laws, as expressed in a resolution duly adopted at any annual or special meeting of the Voting Members;
- i) supervise all officers, agents and employees of the Association and see that their duties are properly performed;
- j) estimate the annual budget of the Association; based thereon, to establish the amount of the annual assessment against each Lot; and to provide the manner of assessing and collecting from the Owners their respective shares of such estimated expenses as provided herein.
- k) pay out, of the maintenance fund hereinafter provided for, (i) the services of the manager or managing agent and all other employees of the Association, and (ii) the construction, maintenance, repair, and replacement of the Common Elements;
- l) (i) establish the amount of the annual assessment against each Lot at

least thirty (30) days in advance of each annual assessment period; and

(ii) send written notice of each assessment to all Owner(s) subject thereto at least thirty (30) days in advance of each annual assessment period; and

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

(iv) assess a late penalty charge to any payments not received within thirty (30) days from the date then due and payable, said charge to be determined by the Board; and to add court costs and expenses, including attorney's fees, for collection of any assessments requiring legal action.

- m) operate and maintain the subsurface sewage disposal system and see that the law, rules, regulations, and directives of any and all federal, regional, state, and/or local health authorities apropos thereto are complied with, and to levy any assessment needed for that and related purposes.
- n) bid for and purchase the ownership of any Lot at a sale pursuant to a mortgage foreclosure or a foreclosure of the lien for common expenses, or at a sale pursuant to an order or direction of a court or other involuntary sale, upon the consent or approval of three-fourths (3/4) of the Voting Members entitled to vote;
- o) 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 for the issuance of these certificates. If a certificate states that an assessment has been paid, such certificate shall be conclusive evidence of such payment;
- p) cause the exterior of the residential dwellings to be maintained.
- q) procure and maintain adequate liability and hazard insurance on property owned by the Association, and any other insurance as the Owners may, by action of the Voting Members at any annual or special meeting, direct; and
- r) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate.

Section 8. The Association shall indemnify every director and/or officer against any and all expenses, including attorney's fees, reasonably incurred by or imposed upon such director or officer, in connection with any action, suit or other proceeding (including the settlement of any such suit or proceeding) if approved by the then Board of Directors of the Association to which such director or officer may be made a party by reasons of being or having been a director or officer of the Association, whether or not such person is a director or officer at the time such expenses are incurred. The directors and officers of the Association shall not be liable to the

Members for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The directors and officers shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association (except to the extent that such director or officer may also be an Owner of Lots or parcels within the development), and the Association shall indemnify and forever hold each such director and/or officer free and harmless against any and *all* liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any director or officer of the Association, or former director *or* officer of the Association, may be entitled.

## OFFICERS

Section 1. Roster of Offices. The Officers of the Association shall be a president (who shall at all times be elected from, and be a member 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/she shall sooner resign, or shall be removed, or otherwise be 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 by 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/she replaces.

Section 7. Officers' Duties.

- a) The president shall preside at all meetings of the Board of Directors and the Voting Members; shall see that orders and resolutions of the Board are carried out; and shall otherwise act as the chief executive officer of



- the Association.
- b) The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Voting Members; 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 all other duties incident to the office of secretary.
  - c) 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; shall keep proper books of account; shall cause an audit of the Association books to be made by a public accountant as required or requested by a majority vote of the Board or of the Voting Members at any regular or special meeting; 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.
  - d) All agreements, contracts, deeds, leases, vouchers for payment of expenditures, and other instruments shall be signed by such officer or officers, agent or agents of the Board, and in such manner *as* from time to time shall be determined *by* written resolution of the Board. In the absence of such determination by the Board, such documents shall be signed by the president and countersigned by the secretary.

Section 8. Notice to State. The Association shall, at all times, have of record with the local county office of the Division of Groundwater Protection the name and address of the Association's current president and the name and address and phone number of the current maintenance facilitator (i.e., manager).

#### DUES AND ASSESSMENTS

Section 1. The Board of Directors shall have the power, from time to time, to fix, assess and collect annual dues to be paid by each Owner in the amount necessary and adequate to provide for the common expenses of the Association; provided, however, that any dues so fixed by the Board shall be subject to approval of a majority of the Voting Members, present in person or by proxy, at the annual meeting of the members of the Association. In the absence of a quorum present at such annual meeting of the members of the Association, the dues so fixed by the Board shall be deemed to have been approved by the members. The annual dues levied by the Board shall be used exclusively for the purposes for which the Association has been organized, and the powers incident thereto. Assessment of annual dues shall commence when that particular Lot is sold by the Developer to a particular Owner. Dues for all Lots with houses which are occupied or have been formerly occupied at the time that the Board determines the assessment, shall be equally assessed; and the Board may, in its discretion, fix different dues assessments for vacant Lots and for Lots with houses upon them which have never been occupied. Annual dues shall begin at \$ \_\_\_\_\_

in 2002, which shall be used for maintenance of and insurance for the Common Properties, roads, lakes, dams, and water system(s).

Section 2. All Owners shall be personally responsible for the payment of all annual dues. If the annual dues are not paid on the date when due, as determined by the Board, then such annual dues shall become delinquent and shall, together with such interest thereon and cost of collection thereof, including reasonable attorney's fees and court costs incurred, thereupon become a continuing lien upon the Lot of such Owner, which lien shall lie with the land and bind said Lot in the hands of the Owner, his/her/its heirs, devisees, personal representatives, successors and assigns. The personal obligation of the then Owner to pay such annual dues, however, shall remain his/her/its personal obligation for the statutory period and shall not pass to his/her/its successors in title unless expressly assumed by them. If the annual dues are not paid within 30 days after the delinquency date the payment shall bear interest from the date of delinquency at the maximum rate permitted by law; and after six months the Association, or the Board acting on its behalf, may bring an action at law against the Owner personally obligated to pay the same and/or enforce the lien upon the Lot.

Section 3: In addition to the normal annual assessments described hereinabove, the Owners shall pay as follows:

- a) For the maintenance and repair of the Common Properties and improvements thereon, Members shall be subject to the payment of annual and special assessments levied by the Board, which obligations shall be imposed upon each Owner of, and shall become a lien upon, the Lot against which such assessments are made, where such assessments are approved by a majority of the members entitled to vote, present in person or by proxy, at any annual or special meeting of the members of the Association. In particular, the Owners of lots using the common area sewage system shall pay for the maintenance and repair of the sewage system common area, the expenditures for which shall have priority over all other liens except for federal, State, and local taxes and for homeowners insurance.
- b) For additional or new improvements to the Common Properties or for the Wild Pear Shores Subdivision, Members shall be subject to the payment of annual and special assessments levied by the Board, which obligations shall be imposed upon the Owners of, and shall become liens upon, the Lots against which such assessments are made, where such assessments are approved by at least sixty percent (60%) of the Voting Members entitled to vote, present in person or by proxy, at any annual or special meeting of the Voting Members.
- c) Assessments shall not be made against the Developer nor against property in the hands of the Developer prior to its sale to an Owner.
- d) Except as otherwise provided herein, annual and special assessments shall be collected in the same manner as delinquent annual dues, including costs and attorney's fees associated therewith.

Section 4. If a Lot Owner is in default in the monthly payment of the aforesaid charges or assessments for thirty (30) or more days, the members of the Board may bring suit, for and on behalf of themselves and as representatives of all Lot Owners, to enforce collection thereof or to foreclose the lien therefor as hereinafter provided; and there shall be added to the amount due the costs of said suit and other fees and expenses, together with legal interest and reasonable attorneys fees to be fixed by the court. To the extent permitted by any decision or any statute or law now or hereafter effective, the amount of any delinquent and unpaid charges or assessments and interest, costs, and fees, as above provided, shall be and become a lien or charge against the Lot Ownership of the Lot Owner involved when payable, and may be foreclosed by an action brought in the name of the Board *as* in the case of foreclosure of liens against real estate. Said lien shall take effect and be in force when and-as provided in the Tennessee law. Any mortgagee of a Lot may file a copy of its mortgage with the Board or the manager, and the secretary shall maintain such information in the record of ownership of the Association. After the filing of the mortgage, the Board or its manager shall be required to notify the mortgagee of any Lot Owner who is in default in the expenses for the administration of the project, and the mortgagee, at its option, may pay the delinquent expenses.

Section 5. As more fully provided in the Declaration, each member 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. 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, (i) a late fee, to be determined by the Board of Directors, shall be Charged; (ii) the assessment shall bear interest from the date of delinquency at the rate of twelve percent (12%) per annum; (iii) 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 (iv) interest, late fees, costs, and reasonable attorneys fees of any such action shall be added to the amount of such assessment.

#### AMENDMENTS

Section 1. So long as the Developer owns at least fifty percent (50%) of the Lots in the Subdivision, the Developer shall have the exclusive right to amend these By-Laws by an instrument signed by the Developer at any time. At any time after that date on which the Developer shall have conveyed away a sufficient number of Lots so that the Developer no longer owns at least 50% of the Lots, these By-Laws may be amended at a regular or special meeting of the members by a vote of at least two-thirds of the Voting Members entitled to vote.

Section 2. In the case of any conflict between the Charter of the ASSOCIATION and these By-Laws, the Charter shall control.

#### DEVELOPER 'S RIGHTS

Section 1. In addition to all other rights set forth herein and in the Charter of the

Association, the Developer shall have an easement and license over the Common Elements for the purposes of continuing construction of the Units and for sales and marketing activities. The Developer shall also have the right to use one or more unsold Lots as a sales office, and shall have the right and license to maintain customary signs in or on such Lot or Lots and the Common Areas in connection therewith. Commercial business is not permitted to be maintained or transacted within the Property, except that Developer may maintain a sales and/or construction office on the Property until such time as all Lots are sold.

Section 2. Nothing contained within any provision or provisions of these By-Laws shall be construed to permit interference with the development of the Property by the Developer so long as said property follows the general plan of development.

#### MISCELLANEOUS

Section 1. The fiscal year of the ASSOCIATION shall begin on the first (1st) day of January of every year and end on the thirty-first (31st) day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

Section 2. The ASSOCIATION shall not have a corporate seal.

Section 3. These By-Laws are also entered into subject to the conditions set out in the Articles of Incorporation of the Association, the Restrictive Covenants, and the Amended Restrictive Covenants of the Wild Pear Subdivision, as referred to hereinabove, the terms and conditions of each and all of which are incorporated herein by reference as if set out fully herein.

IN WITNESS WHEREOF, the undersigned being, the sole interim directors of WILD PEAR SHORES HOME OWNERS ASSOCIATION, INC., have hereunto set their respective hands the 19<sup>th</sup> day of July 2002.

WILD PEAR SHORES  
HOMEOWNERS' ASSOCIATION,  
INC.

BY: \_\_ (Lee Gamble) \_\_\_\_\_

BY: \_\_ (Sarah Gamble) \_\_\_\_\_

#### CERTIFICATION

I, the undersigned, do hereby certify:

That I am the acting secretary of WILD PEAR SHORES HOMEOWNERS' ASSOCIATION, INC., whose principal office is in Sevier County, Tennessee; and

That the foregoing By-Laws constitute the original By-Laws of said corporation, as duly adopted at a meeting of the Board of Directors thereof, held on the 19th day of July 2002.

IN WITNESS WHEREOF, I have hereto subscribed the name of the corporation by signing my name thereto as secretary this 19<sup>th</sup> day of July 2002

/

\_\_\_\_\_(Sarah Gamble)\_\_\_\_\_

Secretary

STATE OF TENNESSEE  
COUNTY OF SEVIER

Personally appeared before me, the undersigned notary public in and for said county and State, Lee T. Gamble the within named bargainer, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) , and who, upon oath, acknowledged himself/herself to be Incorporator of the Wild Pear Shores Homeowners' Association, Inc., a corporation, and that he/she as such Incorporator executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself/herself as Incorporator.

Witness my hand, at office, this/19th day of July 2002.

\_\_\_\_\_  
NOTARY PUBLIC

My Commission expires: 1/28/03

BK 520 PG 711