

BY-LAWS
OF
CUMBERLAND HARBOUR
PROPERTY OWNERS ASSOCIATION, INC.

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- TABLE OF CONTENTS -

	<u>PAGE</u>
I. NAME, MEMBERSHIP, APPLICABILITY, AND DEFINITIONS	1
1. Name	1
2. Membership	1
3. Definitions	1
II. ASSOCIATION: MEETINGS, QUORUM, VOTING, PROXIES	1
1. Place of Meetings	1
2. Annual Meetings	1
3. Special Meetings	2
4. Notice of Meetings	2
5. Waiver of Notice	2
6. Adjournment of Meetings	2
7. Voting	2
8. Proxies	3
9. Majority	3
10. Quorum	3
11. Conduct of Meetings	3
12. Record Date	3
13. Action by Written Ballot	3
III. BOARD OF DIRECTORS: NUMBER, POWERS, MEETINGS	4
A. <u>Composition and Selection</u>	4
1. Governing Body; Composition	4
2. Directors During Declarant Control	4
3. Veto	4
4. Number of Directors	5
5. Nomination of Directors	5
6. Election and Term of Office	6
7. Removal of Directors	6
B. <u>Meetings</u>	6
8. Organization Meeting	6
9. Regular Meetings	6
10. Special Meetings	7
11. Waiver of Notice	7

- TABLE OF CONTENTS -

	<u>PAGE</u>
12. Quorum of Board of Directors	7
13. Compensation	7
14. Conduct of Meetings	7
15. Executive Session	8
16. Action Without a Formal Meeting	8
C. <u>Powers and Duties</u>	8
17. Powers	8
18. Management Agent	8
19. Borrowing	8
20. Rights of the Association	9
IV. OFFICERS	9
1. Officers	9
2. Election, Term of Office, and Vacancies	9
3. Removal	9
4. Powers and Duties	9
5. Resignation	10
6. Agreements, Contracts, Deeds, Leases, Checks, Etc.	10
V. COMMITTEES	10
1. General	10
2. Covenants Committee	10
3. Parcel Committees	10
VI. MISCELLANEOUS	11
1. Fiscal Year	11
2. Parliamentary Rules	11
3. Conflicts	11
4. Books and Records	11
5. Notices	13
6. Audit	13
7. Amendment	13

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OF
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Article I
Name, Membership, Applicability, and Definitions

Section 1. Name. The name of the Association shall be Cumberland Harbour Property Owners Association, Inc. (hereinafter sometimes referred to as the "Association").

Section 2. Membership. The Association shall have three (3) classes of membership, Class "A", Class "B" and Class "C", as more fully set forth in the Declaration of Covenants, Conditions, and Restrictions for Cumberland Harbour (said Declaration, as amended, renewed, or extended from time to time, being hereinafter sometimes referred to as the "Declaration"), the terms of which pertaining to membership are specifically incorporated by reference herein.

Section 3. Definitions. The words used in these By-Laws shall have the same meaning as set forth in said Declaration of Covenants, Conditions, and Restrictions for Cumberland Harbour recorded or to be recorded in the Land Records of Camden County, Georgia, (hereinafter the "Declaration").

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 such other suitable place convenient to the members as may be designated by the Board of Directors in Camden County, Georgia or as convenient thereto as possible and practical.

Section 2. Annual Meetings. The first meeting of the members, whether a regular or special meeting, shall be held within one (1) year from the date of incorporation of the Association. The next annual meeting shall be set by the Board so as to occur no later than ninety (90) days after the commencement or the close of the Association's fiscal year. Subsequent regular annual meetings of the members shall be held within sixty (60) days of the same day in each year

thereafter, at an hour set by the Board. Where directors or officers are to be elected by members, such election may be conducted by mail, if authorized by the Board of Directors and subject to such conditions as the Board may provide.

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 a quorum of the Board of Directors or upon a petition signed by at least twenty-five (25%) percent of the total votes of the Association. 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. Written notice of each annual and special meeting of the members shall be given by or at the direction of the Secretary or any person or persons authorized to call a meeting by mailing a copy of such notice, postage prepaid, at least ten (10) days, but not more than thirty (30) days, before such meeting to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Association or supplied by such member to the Association for the purpose of the notice.

Section 5. Waiver of Notice. Waiver of notice of 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 such member specifically objects to holding the meeting or transacting business at the meeting, at the beginning of the meeting. Attendance at a meeting shall also be deemed waiver of the objection to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the member objects to considering the matter when it is presented.

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. If the new date, time, and place is announced at the original meeting before adjournment, then notice need not be given of the new date, time or place. If a quorum is present, any business which might have been transacted at the meeting originally called may be transacted at the adjourned meeting.

Section 7. Voting. The voting rights of the members shall be as set forth in the Declaration and Articles and such voting rights provisions are specifically incorporated herein.

Section 8. Proxies. At all meetings of members, each member may vote in Person or by proxy, as further may be limited by the terms of the Declaration. All proxies shall be in writing and filed with the Secretary before the appointed time of each meeting. Every proxy shall be revocable. Each proxy shall automatically cease upon a member's criteria for membership ceasing to exist or upon receipt of notice by the Secretary of the death or judicially declared incompetence of a member, or of written revocation. No proxy shall be valid after eleven (11) months from the date of its execution, unless otherwise provided in the proxy.

Section 9. Majority. As used in these By-Laws, the term "majority" shall mean those votes, members, or other group, as the context may indicate, totaling more than fifty (50%) percent of the total number.

Section 10. Quorum. Except as otherwise provided in these By-Laws or in the Declaration, the presence in person or by proxy of more than fifty (50%) percent of the total votes existing in the Association shall constitute a quorum at all meetings of the Association. In the event a quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the quorum required at the first meeting. In the event a quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-fifth (1/5) of the quorum required at the original meeting. Any provision in the Declaration concerning quorums is specifically incorporated herein.

Section 11. Conduct of Meetings. The President shall preside over all meetings of the Association and the Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meeting as well as a record of all transactions occurring thereat.

Section 12. Record Date. The Association may establish such record dates for membership as may be authorized by the Georgia Nonprofit Corporation Act or applicable Georgia law.

Section 13. Action by Written Ballot. Any action to be taken at any annual, regular or special meeting of members may be taken without a meeting if approved by written ballot as provided herein. The Association shall deliver a written ballot to each member entitled to vote on the matter. The written ballot shall set forth each proposed action and provide an opportunity to vote for or against each proposed action. Approval by written ballot of any action shall be valid when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting held to authorize such action and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. All solicitations for votes by written ballot shall indicate the number of responses needed to meet the quorum requirement; state the percentage

of approvals necessary to approve each matter other than election of directors; and specify the time by which a ballot must be received by the Association in order to be counted. A timely written ballot received by the Association may not be revoked without the consent of the Board of Directors. The results of each action by written ballot shall be certified by the Secretary and shall be included in the minutes of meetings of members filed in the permanent records of the Association.

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 members; provided, however, that no person and his or her spouse may serve on the Board at the same time.

Section 2. Directors During Declarant Control. The initial Directors shall be selected by the Declarant, acting in its sole discretion, and shall serve at the pleasure of the Declarant so long as the Class "B" membership exists as set forth in the Declaration unless the Declarant shall earlier surrender this right to select Directors. The Directors selected by the Declarant need not be members of the Association nor owners or residents in the Community. The names of the initial Directors selected by the Class "B" members are set forth in the Articles of Incorporation of the Association.

Section 3. Veto. From the termination of the Class "B" membership or the relinquishment otherwise of Declarant's right to appoint directors, the Declarant shall have a veto power over all actions of the Board, as is more fully provided below. This power shall expire when waived in writing by the Declarant or fifteen (15) years from the date of recording of the Declaration, whichever first occurs. This veto power shall be exercisable only by Declarant, its successors, and assigns who specifically take this power in a recorded instrument. The veto shall be as follows:

No action authorized by the Board of Directors shall become effective, nor shall any action, policy, or program be implemented until and unless:

- (a) Declarant shall have been given written notice of the meeting at which an action is to be taken by certified mail, return receipt requested or by personal delivery, at the address it has registered with the Secretary of the Association, as it may change from time to time, which

notice complies with Article III, Sections 9 and 10, of the By-Laws as to regular and special meetings of the Directors, and which notice shall, except in the case of the regular meetings held pursuant to the By-Laws, set forth in reasonable particularity the agenda to be followed at said meeting; and

(b) Declarant shall be given the opportunity at any such meeting, if Declarant so desires, to join in, or to have its representatives or agents join in, discussion from the floor of any prospective action, policy, or program to be implemented by the Board. Declarant and its representatives or agents shall make its concerns, thoughts, and suggestions known to the members of the Association and/or of the Board. At such meeting, Declarant shall have, and is hereby granted, a veto power over any such action, policy, or program authorized by the Board of Directors and to be taken by said Board, the Association, or any individual member of the Association if Board approval is necessary for said member's action. Said veto may be exercised by Declarant, its representatives, or agents at the meeting held pursuant to the terms and provisions hereof or in writing within ten (10) days of written notice of the proposed action. Any veto power shall not extend to the requiring of any action or counteraction on behalf of the Board or Association. If Declarant so desires, Declarant may construe this veto power as Declarant, being a member of the Board of Directors, existing in a class of directors independent from the other Board members with a term equal to the term of the veto power and with the Powers as described herein.

Section 4. Number of Directors. The number of Directors in the Association shall be not less than three (3) as the Board of Directors may, from time to time, determine by resolution. The initial Board shall consist of three (3) members.

Section 5. Nomination of Directors. Except with respect to Directors selected by the Declarant, nominations for election to the Board of Directors shall be made by a Nominating Committee. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors not less than thirty (30) days prior to each annual meeting of the members to serve from the time of appointment until the close of the annual meeting, and such appointment shall be announced at each such annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but in no event less than the number of vacancies or terms to be filled. Nominations shall also be permitted from the floor. All candidates shall have a reasonable opportunity, if they so desire, to communicate their qualifications to the members and to solicit votes.

Section 6. Election and Term of Office.

(a) Declarant appointees shall serve for terms equal to the time of existence of the Class "B" members or such shorter term as determined by Declarant. The initial terms of the Directors elected after termination of the Class "B" membership shall be fixed as provided herein, to wit: initially, the term of one (1) Director shall be fixed at one (1) year; the term of one (1) Director shall be fixed at two (2) years; and the term of one (1) Director shall be fixed at three (3) years. At the expiration of the initial term of office of each respective member of the Board of Directors, a successor shall be elected to serve for a term of three (3) years. If additional directors shall exist their initial terms shall be fixed so as to create a staggered term thereafter. The members of the Board of Directors shall hold office until their respective successors shall have been elected by the Association or until they resign, whichever first occurs.

(b) At the first annual meeting of the membership after the termination of the Class "B" membership, and at each annual meeting of the membership thereafter, Directors shall be elected by members of the Association in accordance with their voting powers, as further specified in the Declaration and Articles of Incorporation. Members shall vote on all directors to be elected, and the candidates receiving a plurality of votes shall be elected.

Section 7. Removal of Directors. Upon the termination of the Class "B" membership, 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 a majority of the members authorized to vote for directors and a successor may then and there be elected to fill the vacancy thus created. A Director whose removal has been proposed shall be given at least ten (10) days notice of the calling of the meeting and the purpose thereof and shall be given an opportunity to be heard at the meeting.

B. Meetings.

Section 8. Organization Meeting. The first meeting of the members of the Board of Directors following each annual meeting of the membership shall be held within ten (10) days thereafter at such time and place as shall be fixed by the Board.

Section 9. 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 two (2) such meetings shall be held during each fiscal year. Notice of the regular schedule shall constitute sufficient notice of such meetings.

Section 10. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President on his own motion or when requested by the Vice President or Secretary of the Association, 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 such 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 shall be delivered, telephoned, or given to the telegraph company at least twenty-four (24) hours before the time set for the meeting.

Section 11. 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. The waiver of notice need not specify the purpose of the meeting. A Director's attendance at or participation in a meeting waives any required notice to him of the meeting unless the Director at the beginning of the meeting (or promptly upon his arrival) objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

Section 12. 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. 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 13. Compensation. No Director shall receive any compensation from the Association for acting as such unless approved by a majority vote of the total vote of the Association at a regular or special meeting of the Association.

Section 14. Conduct of Meetings. The President shall preside over all meetings of the Board of Directors and the Secretary shall keep a minute book of the Board of Directors recording therein all resolutions adopted by the Board of Directors and a record of all transactions and

proceedings occurring at such meetings. Robert's Rules of Order (current edition) shall govern the conduct of the meetings of the Board of Directors when not in conflict with Georgia law, the Declaration, these By-Laws, direction of the President or Board resolution.

Section 15. Executive Session. The Board may with approval of a majority of a quorum of the Board members, 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.

Section 16. Action Without a Formal Meeting. Any action to be taken at a meeting of the Directors or any action that may be taken at a meeting of the Directors may be taken without a meeting if such action is evidenced by written consents, setting forth the action so taken, signed by at least a majority of the Directors; provided that such action is taken in accordance with the Georgia Non-Profit Corporation Code.

C. Powers and Duties.

Section 17. 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 Declaration, Articles, or these By-Laws directed to be done and exercised exclusively by the members.

Section 18. Management Agent.

(a) 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 Board of Directors may delegate to the managing agent or manager, subject to the Board's supervision, all of the powers granted to the Board of Directors by these By-Laws. The Declarant, or an affiliate of the Declarant, may be employed as managing agent or manager.

(b) No management contract may have a term in excess of three (3) years. Any management contract must permit termination by either party, without cause and without termination fee, on ninety (90) days' or less written notice.

Section 19. Borrowing. The Board of Directors shall have the power to borrow money for the purpose of improving, acquiring, repairing, modifying, or restoring the Common Area without the approval of the members of the Association.

Paul H. [unclear]

Section 20. Rights of the Association. With respect to the Common Areas, or other areas of Association responsibilities, and in accordance with the Articles of Incorporation and By-Laws of the Association, the Association shall have the right to contract with any person for the performance of various duties and functions. Without limiting the foregoing, this right shall entitle the Association to enter into common management, operational, or other agreements with trusts, condominiums, cooperatives, or neighborhood and other homeowners' or residents' associations, both within and without the properties. Such agreements shall require the assent of two-thirds (2/3) of the total votes of all Directors of the Association.

Article IV **Officers**

Section 1. Officers. The officers of the Association shall be a President, one (1) Vice President, a Secretary, and a Treasurer. The Board of Directors may elect such other officers' including one or more Assistant Secretaries and one or more Assistant Treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed from time to time by the Board of Directors. Any two or more offices may be held by the same person. The President, Vice 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 of Directors following each annual meeting of the members as herein set forth in Article III. 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 a majority vote of the Board of Directors, a quorum being present, whenever in its judgment the best interests of the Association will be served thereby.

Section 4. Powers and Duties. The officers of the Association shall each have such powers and duties as generally pertain to their respective offices, as well as such powers and duties as may from time to time be specifically conferred or imposed by the Board of Directors. The President shall be chief executive officer of the Association. The Treasurer shall have primary responsibility for the preparation of the budget, as provided for in the Declaration, and may delegate all or part of the preparation and notification duties to a finance committee, management agent, or both.

Section 5. 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.

Section 6. Agreements, Contracts, Deeds, Leases, Checks, Etc. All agreements, contracts, deeds, leases, checks, and other instruments of the Association shall be executed by at least two (2) officers or by such other person or persons as may be designated by resolution of the Board of Directors.

Article V **Committees**

Section 1. General. Committees to perform such tasks and to serve for such periods as may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present are hereby authorized. Such committees shall perform such duties and have such powers as may be provided in the resolution. 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.

Section 2. Covenants Committee. The Board of Directors may appoint a Covenants Committee consisting of at least three (3) and no more than five (5) members. Acting in accordance with the Provisions of the Declaration, these By-Laws, and resolutions the Board may adopt, the Covenants Committee may act as a hearing tribunal of the Association for covenant violations.

Section 3. Parcel Committees. In addition to other committees as provided in Section 1 of this Article V, there may be established a Parcel Committee for each of the parcels contained in Cumberland Harbour. Each Parcel Committee shall consist of three (3) members; provided, however, that by vote of at least fifty (50%) percent of the residents of a Parcel this number may be increased to five (5). The Parcel Committees shall be appointed and elected in the manner provided for Directors in Article III, Sections 2 and 6. Any Association Director elected from a Parcel shall be an ex officio member of the Committee. It shall be the responsibility of the Parcel Committee to determine the nature and extent of services, if any, to be provided to the Parcel by the Association in addition to those provided to all members of the Association in accordance with the Declaration. A Parcel Committee may advise the Board on any other issue but shall not have the authority to bind the Board of Directors. Each Parcel Committee shall elect a chairman from among its members who shall preside at its meetings and who shall be responsible for transmitting any and all

communications to the Board of Directors. A Parcel Committee shall be advisory in nature, and the Board of Directors shall at all times have superior jurisdiction.

Article VI Miscellaneous

Section 1. Fiscal Year. The initial fiscal year of the Association shall be set by resolution of the Board of Directors. Unless otherwise provided, the fiscal year shall be the calendar year.

Section 2. Parliamentary Rules. Robert's Rules of Order (current edition) shall govern the conduct of Association proceedings when not in conflict with Georgia law, the Articles of Incorporation, the Declaration, these By-Laws, rulings of the President, or resolutions of the Board.

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. Books and Records.

(a) Inspection by Members. A member is entitled to inspect and copy, at any reasonable time and location specified by the Association, any of the records of the Association described below if the member gives the Association written notice or a written demand at least five (5) business days before the date on which the member wishes to inspect and copy. The following records are subject to this inspection right and the Association shall keep a copy of these records:

- (1) The Articles of Incorporation and all amendments thereto;
- (2) The By-Laws and all amendments thereto;
- (3) Resolutions adopted by either the members of the Association or the Board of Directors which increase or decrease the number of Directors or the classification of Directors, or which relate to the characteristics, qualifications, rights, limitations and obligations of members or any class or category of members;
- (4) The minutes of all meetings and records of all actions approved by the members for the past three years;

- (5) All written communications to members generally within the past three years;
- (6) A list of the names and business or home addresses of the current directors and officers of the Association; and
- (7) The most recent annual report delivered to the Georgia Secretary of State.

(b) Further Rights of Inspection by Members. A member is entitled to inspect and copy, at a reasonable time and reasonable location specified by the Association, any of the following records of the Association if the member meets the requirements of Section 4(c) below and gives the Association at least five (5) business days before the date on which the member wishes to inspect and copy:

- (1) Excerpts from minutes of any meeting of the Board of Directors, records of any action of a committee of the Board of Directors while acting in place of the Board of Directors on behalf of the Association, minutes of any meeting of the members, and records of actions taken by the members or the Board of Directors without a meeting, to the extent not subject to inspection under Section 4(a) above;
- (2) Accounting records of the Association; and
- (3) A membership list; provided, however, if a member does not have the consent of the Board of Directors, then the membership list or any part thereof may not be obtained or used by the member for any purpose unrelated to the member's interest as a member.

(c) Limitations on Right of Inspection by Members. A member may inspect and copy the records identified in Subsection (b) of this Section 4 only if:

- (1) The member's demand is made in good faith and for a proper purpose that is reasonably relevant to the member's legitimate interests as a member;
- (2) The member describes with reasonable particularity the purpose and the records the member desires to inspect;
- (3) The records are directly connected with this purpose; and
- (4) The records are to be used only for the stated purpose.

- (d) Rules for Inspection. The Board may establish reasonable rules with respect to:
- (i) Hours and days of the week when such an inspection may be made; and
 - (ii) Payment of the cost of reproducing copies of documents requested by a member.
- (e) Inspection by Directors. Every Director shall have the absolute right at any reasonable time to inspect all books, records, and documents of the Association and the physical properties owned by the Association. The right of inspection by a Director includes the right to make extra copies of documents at the reasonable expense of the Association.

Section 5. Notices. Unless otherwise provided in these By-Laws, all notices, demands, bills, statements, or other communications under these By-Laws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by first class mail, first class postage prepaid:

- (a) If to a Member, at the address which the Member has designated in writing and filed with the Secretary, or if no such address has been designated, at the address of the Residential Unit of such member; or
- (b) If to the Association, the Board of Directors or the Managing Agent, at the principal office of the Association or the Managing Agent, if any, or at such other address as shall be designated by notice in writing to the members pursuant to this Section.

Section 6. Audit. An audit of the accounts of the Association shall be made annually in such manner as the Board of Directors may decide; provided, however, that after having received the Board's audit at the annual meeting, the members, by a majority vote, may require that the accounts of the Association be audited as a common expense by a public accountant. Upon written request of any institutional holder of a first mortgage, such holder shall be entitled to receive a copy of the annual audited financial statements within ninety (90) days after the end of each fiscal year.

Section 7. Amendment. These By-Laws may be amended only by the affirmative vote or written consent of a majority of the members of the Board of Directors of the Association.

We, the undersigned, being all of the Directors of the Association do hereby certify:

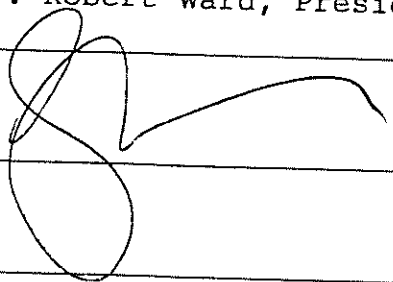
That we are entitled to exercise all of the voting power of said Association's Board of Directors;

That we hereby assent to the within and foregoing By-Laws and hereby adopt the same as the By-Laws of said Association.

IN WITNESS WHEREOF, we have hereunto subscribed our names this 31st day of October, 2002.

CUMBERLAND HARBOUR PROPERTY OWNERS ASSOCIATION, INC.

Point Peter, LLLP by Land Resource Group, Inc. by J. Robert Ward, President



A handwritten signature in black ink is written over three horizontal lines. The signature is stylized and appears to be 'J. Robert Ward'.