

BYLAWS
OF
EAGLE POINT HOMEOWNERS' ASSOCIATION, INC.

These Bylaws of Eagle Point Homeowners' Association, Inc. are promulgated for the purposes of governing Eagle Point Homeowners' Association, Inc. a not-for-profit corporation ("Association") which has been incorporated pursuant to the General Covenants, Restrictions and Easements for Eagle Point Subdivision (and each of the seven sectors thereof and any and all additions thereto) which General Covenants have been recorded in the Shelby County Probate Court in Book 350, Page 775, Instrument #1994-06783, Instrument #1994/21054, Instrument #1994/06784, Instrument #1994/25790, Instrument #1994/21053 and Instrument #1995/18658 (collectively, the "General Covenants"). The Lots within Eagle Point Subdivision to which the General Covenants and By-laws apply are described on the attached Exhibit "A". The Association is organized under the provisions of the Alabama Non-Profit Corporation Act, Code of Alabama, 1975, Section 10-3A-1, et seq., as amended, as an association of owners of Lots within all sectors of Eagle Point Estates (the "Subdivision").

The provisions of these Bylaws are applicable to the Subdivision and to the use and occupancy thereof. The term "Property" as used herein shall mean the Property and landscaping and other improvements within the public rights-of-way for the Subdivision required to be maintained by the Association pursuant to the General Covenants and all improvements and structures now existing or hereafter placed thereon, and all easements, rights or appurtenances thereto. Any capitalized terms used in these Bylaws shall have the same meaning set forth for each in the General Covenants or in these Bylaws.

All present and future owners, mortgagees, lessees and occupants of Lots in the Subdivision and their employees, and any other persons who may use the Subdivision in any manner are subject to these Bylaws, the General Covenants, the Rules and Regulation and all covenants, agreements, restrictions and easements of record (the "title conditions"). The acceptance of a deed or the occupancy of a Lot shall constitute an agreement that these Bylaws and the title conditions, as they may be hereafter amended, are accepted and ratified, and will be complied with.

The address of the office of the Association shall be P. O. Box 381404, Birmingham, Alabama 35238.

The fiscal year of the Association shall end on the last day of December of each year, unless otherwise determined by the Board of Directors.

Inst # 1996-33773

Inst # 1996-33773
10/10/1996-33773
10:02 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
017 MCD 48.50

Inst # 1996-33773

ARTICLE I

MEMBERSHIP AND MEMBERSHIP MEETINGS

1. **Qualifications.** All owners of the Lots within the Subdivision shall be members of the Association.

2. **Change of Membership.** Change of membership in the Association shall be established by the recording on the public records of Shelby County, Alabama of a deed or other instrument establishing a record title to a Lot in the Subdivision, and the delivery to the Association of a copy of such instrument, the grantee(s) designated by such instrument thereby becoming member(s) of the Association. The membership of the prior owner(s) shall be thereby terminated. If a Lot is owned by more than one (1) person, then the owners shall designate the "voting representative." by a certificate signed by all of the record owners of the Lot and filed with the Association.

3. **Voting Rights.** Voting shall be on a Lot by Lot basis, with each Lot entitled to one vote. No member shall be permitted to vote his Lot at any regular or special meeting of the membership unless all annual assessments or special assessments for the Lot he represents are paid in full. If the designated voting member for a Lot is absent from any special or regular meeting, any member owning any interest in the Lot may vote the Lot with respect to any vote that may come before the meeting.

4. **Annual Meetings.** Unless the Board of Directors shall set another date by resolution, the annual meetings of members shall be held at the office of the Association (or other designated place), on the second Tuesday in January of each year, at 7:00 P.M., or, if that day is a legal holiday, on the next day following that is not a legal holiday. The annual meeting shall be held for the purpose of electing directors and transacting any other business authorized to be transacted by the members.

5. **Special Meetings.** Special meeting of the members may be called by the Board of Directors, the president of the Association or by members representing ten percent (10%) of the improved Lots within the Subdivision for the purpose of considering and acting upon any matters of interest to the Association and its membership, and taking any other action not inconsistent with these Bylaws and the Articles of Incorporation, including the adoption of resolutions declaring the desirability of any further action recommenced by the membership.

6. **Notice of Meetings.** Notice of all members' meetings stating the date, time, place and object for which the meeting is called shall be mailed to each member not less than ten (10) nor more than thirty (30) days prior to the date of such meetings. Such notice shall be deemed to be delivered when deposited in the United States mail addressed to the member at his address as it appears on the records of the Association, postage prepaid. Notice of any meeting may be waived either before or after meeting.

7. Voting in Person or by Proxy. A member may vote in person or by proxy executed in writing by the member. All proxies shall relate to specific meeting of the Association. A member may not revoke a proxy given pursuant to this section except by actual notice of revocation to the person presiding over the meeting of the Association. A proxy is void if it is not dated or purports to be revocable without notice.

8. Quorum. At a meeting of members, a quorum shall consist of the number of Lots represented at the meeting (either in person or by proxy).

9. Vote Required to Transact Business. When a quorum is present at any meeting, the holders of a majority of the voting rights present in person or represented by written proxy shall decide any questions brought before the meeting, unless the question is one upon which, by express provision of the General Covenants, a different number is required, in which case the express provision shall govern and control the decision in question.

10. Consents. Any action which may be taken by a vote of the members may also be taken by written consent to such action signed by the members required to take such action if such members were present and voting.

11. Adjourned Meetings. If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

12. Order of Business. The order of business at annual members' meetings and, as far as practical, at all other members' meetings shall be according to the latest edition of Robert's Rules of Order.

ARTICLE II

BOARD OF DIRECTORS

1. Members. The Board of Directors of the Association shall consist of five (5) directors. Each director shall be a member of the Association. The first Board of Directors named in the Articles of Incorporation of the Association shall hold office until their successors shall have been elected.

2. Election and Term. Two members of the Board of Directors shall be elected for a three (3) year term and three members for a two (2) year term. If a director shall resign, die or be removed from office, the replacement director shall serve the unexpired term of the director he or she replaces. At each annual meeting of the members of the Association, an election shall be held for the director(s) whose term has expired. Each lot represented at the annual meeting shall have one vote for each director to be elected.

3. **Removal.** By a two-thirds vote of the voting rights present in person or proxy at any annual or special meeting at which a quorum is present may remove any member of the Board of Directors with or without cause.

4. **Vacancies.** Any vacancy occurring in the Board of Directors, including vacancies occurring from the removal of a director, may be filled by majority vote of remaining members of the Board of Directors at any annual or special meeting. Such replacement director shall serve until the next annual meeting of the members.

5. **Annual Meeting.** The annual meeting of the Board of Directors shall be held on the second Monday in December of each year at the office of the Association (or other designated place). Notice of the place and hour of each such meeting shall be given to each director at least five (5) days prior to each such meeting. Such notice may be given either in writing or by telephone.

6. **Special Meetings.** Special meeting of the Board of Directors for any purpose may be called by the president or upon the written request of any two (2) directors, upon at least five (5) days' notice to each director and shall be held at such place or places as may be determined by the directors, or as shall be stated in the call of meeting. Such notice may be given either in writing or by telephone.

7. **Waiver of Notice.** Any director may waive notice of a meeting either before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice.

8. **Quorum.** A quorum shall consist of the directors entitled to cast a majority of the votes of the entire Board of Directors. The acts of the Board of Directors approved by a majority of the directors present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors. The joinder of a director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such director for the purpose of determining a quorum.

9. **Powers and Duties.** The Board of Directors shall have the following powers and duties:

- (a) To elect the officers of the Association as hereinafter provided.
- (b) To administer the affairs of the Association and the Property, and to exercise all powers granted in the Articles of Incorporation or the General Covenants.
- (c) To estimate the amount of the annual budget and to make and collect assessments, as set forth in the General Covenants, against the Lot Owners to defray the costs, expenses and losses of the Association.
- (d) To use the proceeds of assessments in the exercise of its powers and duties.

- (e) To maintain, repair, replace, improve and operate the Property.
- (f) To purchase insurance upon the Property and insurance, including fidelity bond coverage, for the protection of the Association and its members.
- (g) To further improve the Property.
- (h) To make and amend reasonable rules and regulations respecting the operation of the Subdivision ("Rules and Regulations").
- (i) To enforce by legal means the provisions of the General Covenants, the Articles of Incorporation, these Bylaws and the Rules and Regulations for the use of the Subdivision.
- (j) To contract for the management of the Property and to delegate to such managing agent all powers and duties of the Association except such as are specifically required by the General Covenants to have approval of the members of the membership of the Association.
- (k) To retain legal counsel.
- (l) Unless prohibited by law or the General Covenants to comply with the instructions of a majority of the members as expressed in the resolution duly adopted at any annual or special meeting of the members.
- (m) To exercise all other powers and duties of the Board of Directors of a corporation organized under the Alabama Non-Profit Corporation Act, and all powers and duties of the Board of Directors referred to in the General Covenants or these Bylaws, and any other powers and duties consistent with Alabama law.

10. Compensation. No director shall be compensated for his services; however, reimbursement for material, with proof of purchase, shall be allowed.

ARTICLE III

OFFICERS

1. Election. At each annual meeting, the Board of Directors shall elect the following officers of the Association:

- (a) A president, who shall be a director and who shall preside over the meetings of the Board of Directors and of the members, and who shall be the chief executive officer of the Association.

(b) A vice-president, who shall, in the absence or disability of the president, perform the duties and exercise the powers of the president.

(c) A secretary, who shall keep the minutes of all meetings of the Board of Directors and of the members, and the minute book wherein resolutions enacted as such meetings shall be recorded, and who shall, in general, perform all the duties incident to the office of secretary.

(d) A treasurer, who shall keep the financial record and books of accounts.

(e) Such additional officers as the Board of Directors shall see fit to elect.

(f) Consolidation of different officers is permitted. An officer does not have to be a member of the Association.

2. **Powers.** The respective officers shall have the general powers usually vested in such officer of a not-for-profit corporation; provided that the Board of Directors may delegate any specific powers to any other officer or impose such limitation or restrictions upon the powers of any officer as the Board of Directors may see fit.

3. **Term.** Each officer shall hold office for the term of one (1) year and until his successor shall have been elected and qualified.

4. **Vacancies.** Vacancies in any office shall be filled by the Board of Directors at any regular or special meeting. Any officer may be removed at any time by a majority vote of the Board of Directors at a special meeting thereof.

5. **Compensation.** The officers shall receive no compensation for their services unless otherwise expressly provided in a resolution duly adopted by the Board of Directors.

ARTICLE IV

BOOKS AND RECORDS

1. **Accounting.** The Association shall keep correct and complete books and records of account and shall keep minutes of the proceedings of the members, Board of Directors and committees thereof and shall keep at its registered or principal office in Alabama a record of the names and addresses of members entitled to vote, directors and officers. The accounting records shall be maintained in accordance with generally accepting accounting principles. All books and records of the Association shall be open to inspection by the Lot Owners or their authorized representatives for any proper purpose at any reasonable time. Such records shall include:

(a) Association Accounts. The receipts and expenditures of the Association shall be credited and charged to the appropriate account as set forth below.

(i) Current Expenses. All funds to be expended during the year for the maintenance of the Property and the operation of the Association shall be held in the Current Expense Account. Any balance in this fund at the end of each year may be used to pay expenses incurred in any successive year or may be placed in the Reserve Fund Account.

(ii) Reserve Funds. All funds to be expended for replacement, acquisition or repair of improvements which are a part of the Property shall be held in the Reserve Fund Account.

(b) Lot Owner. An account for each Lot shall be maintained setting forth the name and address of the Lot Owners, the amount of each assessment, the dates and amounts in which the assessments become due, the amounts paid upon the account and the balance due.

2. Budget. Within sixty (60) days prior to the Annual meeting of the membership of the Association the Board of Directors shall adopt a proposed budget for each calendar year that shall include the estimated funds required to defray the expenses of the Association and to provide and maintain funds for the foregoing accounts and reserves according to good accounting practices. Within thirty (30) days of the annual meeting copies of the proposed budget and proposed assessments shall be transmitted to each member of the Association and at the Annual meeting ratification of the budget shall be considered. Unless at the meeting a majority of all the voting rights present in person or by proxy reject the budget, the budget is ratified, whether or not a quorum is present. In the event the proposed budget is rejected, the budget for the last year shall continue in effect until such time a new budget is ratified.

3. Assessments. In the event any improvement located in the Property thereon is wrongfully damaged or destroyed by any Lot Owner or any of his guests, tenants, licensees, agents or members of his family, such owner does hereby authorize the Association to repair said damaged area, and the Association shall so repair said damaged area in a good workmanlike manner in conformance with the original plans and specifications of the involved, or as the area may have been modified or altered subsequently by the Association, in the discretion of the Association. The amount necessary for repairs plus 20% of such amount for overhead shall be paid by said Lot Owner(s), upon demand, to the Association and the Association may enforce collection of same in the same manner as provided elsewhere in the General Covenants for collection and enforcement of assessments.

The charges levied by the Association shall be used exclusively for (i) the improvement and maintenance of all improvements within the Property, (ii) the procuring of services for the Lots Owners, including such other services which may be approved by the members who own two-thirds (2/3) of the Lots and (iii) capital improvements to the Property.

In addition to the annual charges, the Association may levy, in any given year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction or replacement of improvements within the Property, including fixtures, sprinkler systems and personal property related thereto, provided that any such charge shall have the assent of two-thirds (2/3) of the votes of the members (voting in person or by proxy) at a meeting duly called for this purpose.

Both annual and special charges must be fixed at a uniform rate for all Lots and may be collected on a monthly, quarterly or annual basis. Each improved Lot shall bear its pro rata part of the maintenance cost and shall be entitled to no reduction because all or some of the services for which the assessment is made are not being utilized by the owner of such lot.

The annual maintenance charges provided for herein shall commence as to all lots on the first day of the first month following the occupancy of the Lot and residence by the first purchaser from the builder, prorated for remainder of the year after occupancy. Written notice of the annual charge shall be sent to every owner subject thereto. The due dates for the annual charge shall be established by the Board. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the charges on a specified lot have been paid.

By his acceptance of title to a Lot subject to these General Covenants, each Lot Owner is and shall be deemed to covenant and agree to pay the Association the charges provided for herein, and agree to the enforcement of the charges in the manner herein specified. In the event the Association employs an attorney or attorneys for collection of any charge, whether by suit or otherwise, or to enforce compliance with or specific performance of the terms and conditions of this General Covenant, or for any other purpose in connection with the breach of this General Covenant, each Lot Owner agrees to pay reasonable attorney's fees and costs thereby incurred in addition to any other amounts due or any other relief or remedy obtained against said owner. In the event of a default in payment on any such charge when due, in which case the charge shall be deemed delinquent, and in addition to any other remedies herein or by law provided, the Association may enforce each such obligation in any manner provided by law or in equity, or without any limitation of the foregoing, by either or both of the following procedures:

(a) Enforcement by Suit. The Board of the Association may cause a suit at law to be commenced and maintained in the name of the Association against a Lot Owner to enforce each such charge obligation. Any judgment rendered in any such action shall include the amount of the delinquency, together with interest thereon at the maximum legal rate per annum from the date of delinquency, court costs and reasonable attorney's fees in such amount as the Court may adjudge against the delinquent Lot Owner.

(b) Enforcement by Lien. There is hereby created a claim of lien, with power of sale, on every improved Lot to secure payment to the Association of any and all charges levied against any and all Lot Owners, together with interest thereon at the maximum legal rate which may be paid or incurred by the Association in connection therewith, including reasonable

attorney's fees. At any time within ninety (90) days after the occurrence of any default in the payment of any such charge, the Association, or any authorized representative may, but shall not be required to make a written demand for payment to the defaulting Lot Owner, on behalf of the Association. Such demand shall state the date and amount of the delinquency. Each default shall constitute a separate basis for a demand or claim of lien or a lien, but any number of defaults may be included within a single demand or claim of lien. If such delinquency is not paid within ten (10) days after delivery of such demand, or, even without such a written demand being made, the Association may elect to file such a claim of lien on behalf of the Association against the property of the defaulting Lot Owner. Such a claim of lien shall be executed and acknowledged by any officer of the Association, and shall contain substantially the following information:

1. The name(s) of the delinquent Lot Owner(s);
2. The legal description and street address of property against which claim of lien is made;
3. The total amount claimed to be due and owing for the amount of the delinquency, interest thereon, collection costs and reasonable attorney's fees (with any proper offset allowed);
4. That the claim of lien is made by the Association pursuant to the General Covenants; and
5. That a lien is claimed against said Lot Owner in an amount equal to the amount stated.

Upon recordation of a duly executed original or copy of such a claim of lien, and mailing a copy thereof to said Lot Owner, the lien claimed therein shall immediately attach and become effective in favor of the Association as a lien upon the Lot against which such was levied. Such a lien shall have priority over all liens or claims created subsequent to the recordation of the claim of lien thereof, except only tax liens for real property taxes on any lot, and any charges on any lot in favor of any municipal or other governmental assessing unit. Any such lien may be foreclosed by appropriate action in court or in the manner provided by law for the foreclosure of a realty mortgage or trust deed as set forth by the laws of the State of Alabama, as the same may be changed or amended. The lien provided for herein shall be in favor of the Association and shall be for the benefit of the Association and all other Lot Owners. The Association shall have the power to bid in at any foreclosure sale and to purchase, acquire, hold, lease, mortgage and convey any lot. In the event such foreclosure is by action in court, reasonable attorney's fees, court costs, title search fees, interest and all other costs and expenses shall be allowed to the extent permitted by law. Each Lot Owner hereby expressly waives any objection to the enforcement and foreclosure of this lien in this manner and also hereby expressly waives the defense of the statute of limitations applicable to the bringing of any suit or action thereon.

The lien for the charges provided for herein shall be subordinate to the lien of any mortgage. The sale or transfer of any lot shall not effect the lien set forth herein. The sale or

transfer of any lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, however, shall extinguish the lien of such charge as to payments which became due prior to such sale or transfer.

Notwithstanding anything obtained in the General Covenants, Articles of Incorporation or By-Laws of the Association, no Lot shall be subject to assessment, either annual or special until the same has been improved by the construction and completion of a single family residence upon such Lot and its occupancy by the first purchase from the builder..

Section 4. Assessments for Emergencies. Assessments for expenses for emergencies that cannot be paid from the annual assessments for expenses shall be made only after notice of the need for such is given to the members concerned, and the amount of such emergency assessment shall be due thirty (30) days after such notice in such manner as the Board of Directors of the Association may require in the notice of assessment.

Section 5. Review of Accounts. A review of the accounts of the Association shall be made annually by an accountant, and a copy of the review shall be made available to each member.

Section 6. Bonds. Fidelity bonds shall be required by the Board of Directors from all persons handling or responsible for Association funds. The amount of such bonds shall be determined by the Board of Directors, but shall not be less than three times the amount of the total annual assessments against members for expenses. The premiums of such bonds shall be paid by the Association.

ARTICLE V

WAIVER OF NOTICE

Whenever any notice is required to be given to any member or director of the Association under the provisions of these Bylaws, the Articles of Incorporation, the Declaration, the provisions of the Alabama Nonprofit Corporation Act, and any act amendatory thereof, supplementary thereto or substituted therefor, and any act amendatory thereof, supplemental thereto or substituted therefor, or the Alabama Constitution, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE VI

FISCAL YEAR

The fiscal year of the Association shall be the calendar year.

ARTICLE VII

INDEMNIFICATION

Section 1. The Association shall indemnify any person who was or is a party or 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 he is or was serving at the request of the Association as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he 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. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he 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 reasonable cause to believe that his conduct was unlawful.

Section 2. The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Association to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee or agent of the Association, or is or was serving at the request of the Association, as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Association and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Association unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the court shall deem proper.

To the extent that a director, officer, employee or agent of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in subsections (a) and (b), or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith.

Any indemnification under Sections (1) and (2) above (unless ordered by a court) shall be made by the Association only as authorized in the specific case upon a determination that

indemnification of the director, officer, employee or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in Sections (1) and (2). Such determination shall be made (1) by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, or (2) if such a quorum is not obtainable, or, even if obtainable a quorum of disinterested directors so directs, by independent legal counsel in written opinion, or (3) by the membership.

Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Association in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Directors in the specific case upon receipt of an undertaking by or on behalf of the director, officer, employee or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Association as authorized in this section.

The indemnification provided by this section shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of members or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

ARTICLE VIII

AMENDMENT

Section 1. Amendment to Bylaws. These Bylaws may be amended, altered or repealed in the following manner:

By the members at any regular or special meeting upon the affirmative vote of the holders of not less than two-thirds of the outstanding votes of the Association.

Section 2. Recordation. No modification or amendment to the Bylaws shall be valid and effective until the President and Secretary of the Association shall certify as to the adoption of such amendment and shall file their certificate setting forth the text of the amendment with the Office of the Judge of Probate of Shelby County, Alabama.

ARTICLE IX

MISCELLANEOUS

Section 1. Seal. The seal of the Association shall be circular in form and shall contain the name of the Association and the year of its creation. Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced otherwise.

Section 2. Bank Accounts. The Board of Directors may, from time to time, by resolution authorize the maintenance of one or more deposit accounts by the Association. All checks, drafts or other orders for the payment of money issued in the name of the Association shall be signed by such officer or officers, agent or agents of the Association, and in such manner as shall be determined from time to time by resolution of the Board of Directors.

Section 3. Notice. Whenever any notice or demand is required to be given by these Bylaws or the Declaration, any notice or demands so required shall be deemed sufficient if given by depositing the same in the United States Mail, postage, prepaid, addressed to the person entitled thereto at his last known post office address according to the records of the Association, and such notice shall be deemed given on the day of such mailing.

Section 4. Waiver of Notice. Whenever any notice whatsoever is required to be given under the provisions of any law, or under the provisions of the Articles of Incorporation, these Bylaws or the Declaration, a waiver thereof in writing, signed by the person or persons entitled to said notice, whether signed before or after the time stated therein, shall be deemed equivalent thereto.

Section 5. Annexation of Additional Sectors. These Bylaws shall apply to any future sector of Eagle Point Development by Reamer Development Co., Inc., its successors and assigns provided annexation is approved by the Board of Directors of Eagle Point Homeowners' Association, Inc. and the general covenants for such sector make specific reference to these Bylaws. No sectors will be added to Eagle Point Subdivisions without written approval of Reamer Development Corp. and Eagle Point Homeowners' Association, Inc.

IN WITNESS WHEREOF, the initial members of the Board of Directors have adopted these Bylaws, as witness by their hands and seals, the 27th day of June 1996, in Shelby County, Alabama.

Timothy J. Page

John A. Rice

D. Jones

Thom E. Jones

Linda A. West

STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Linda A. West whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance he executed the same voluntarily on the day the same bears date.

GIVEN under my hand and official seal this 27 day of June, 1996.

[Notary Seal]

Jan Lee
Notary Public
My commission expires: 21 February 2000

STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Tom E. Jones whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance he executed the same voluntarily on the day the same bears date.

GIVEN under my hand and official seal this 27 day of June, 1996.

[Notary Seal]

Jan Lee
Notary Public
My commission expires: 21 February 2000

STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Timothy J. Rize, whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance he executed the same voluntarily on the day the same bears date.

GIVEN under my hand and official seal this 27 day of June, 1996.

[Notary Seal]

Jan Lee
Notary Public

My commission expires: 21 February 2000

STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that John A. Rice, whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance he executed the same voluntarily on the day the same bears date.

GIVEN under my hand and official seal this 27 day of June, 1996.

[Notary Seal]

Jan Lee
Notary Public

My commission expires: 21 February 2000

STATE OF ALABAMA
COUNTY OF SHELBY

I the undersigned, a Notary Public in and for said County, in said State, hereby certify that Jim Jones, whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance he executed the same voluntarily on the day the same bears date.

GIVEN under my hand and official seal this 27 day of June, 1996.

[Notary Seal]

Jan Lee
Notary Public

My commission expires: 21 February 2000

EXHIBIT "A"

All lots in the Survey of Eagle Point, First Sector, a plat of which is recorded in Map Book 329, Page 434, in the Probate Office of Shelby County, Alabama.

All lots in the Survey of Eagle Point, Second Sector, a plat of which is recorded in Map Book 18, Page 2, in the Probate Office of Shelby County, Alabama.

All lots in the Survey of Eagle Point, Third Sector, a plat of which is recorded in Map Book 18, Page 34, in the Probate Office of Shelby County, Alabama.

All lots in the Survey of Eagle Point, Fourth Sector, a plat of which is recorded in Map Book 17, Page 116, in the Probate Office of Shelby County, Alabama.

All lots in the Survey of Eagle Point, Fifth Sector, a plat of which is recorded in Map Book 18, Page 138, in the Probate Office of Shelby County, Alabama.

All lots in the Survey of Eagle Point, Sixth Sector, a plat of which is recorded in Map Book 18, Page 33, in the Probate Office of Shelby County, Alabama.

All lots in the Survey of Eagle Point, Seventh Sector, a plat of which is recorded in Map Book 20, Page 18, in the Probate Office of Shelby County, Alabama.

DEVELOPERS CONSENT

PURSUANT to the General Covenants, Restrictions, and Easements for each sector of Eagle Point recorded at the Shelby County Probate Court in Book 350, Page 775, Instrument #1994/06783, Instrument #1994/21054, Instrument #1994/06784, Instrument #1994/25790, Instrument #1994/21053 and Instrument #1995/18658 (collectively, the "General Covenants") and particularly paragraph 28 thereof, Reamer Development Corporation, an Alabama corporation, as Developer, herewith consents to the Articles of Incorporation for Eagle Point Homeowners' Association, Inc. and the By-laws for Eagle Point Homeowners' Association, Inc.

DONE this the 20 day of Sept, 1996.

REAMER DEVELOPMENT CORPORATION, an Alabama corporation

By: _____

Its: PRESIDENT

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that John G. Reamer, Jr., whose name as President of REAMER DEVELOPMENT CORPORATION, an Alabama corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this the 20th day of September, 1996.

[NOTARIAL SEAL]

Betty L. Reed

Notary Public

My Commission Expires: 12-3-99

Inst # 1996-33773

10/10/1996-33773
10:02 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
017 HCD 48.50

Inst # 1996-33773