

AMENDED AND RESTATED BYLAWS
OF
COVINGTON PLACE HOMEOWNERS' ASSOCIATION, INC.

ARTICLE 1
THE ASSOCIATION

1.1 Name. The name of this Association shall be "Covington Place Homeowners' Association, Inc.," an Alabama nonprofit corporation (the "Association"), which has been formed pursuant to Articles of Incorporation (the "Articles of Incorporation") which have been filed for record in the Probate Office of Shelby County, Alabama. The provisions of these Bylaws are expressly subject to the terms and provisions of Declaration of Protective Covenants and Restrictions for Covington Place Subdivision (which, together with all subsequent amendments thereto, are hereinafter collectively referred to as the "Declaration") recorded or to be recorded in the Probate Office of Shelby County, Alabama.

1.2 Principal Office. The principal office of the Association shall be located at Covington Place Homeowners' Association, Inc., c/o Covington Place, LLC, 113 Covington Place Drive, Columbiana, Alabama 35051. The Association may have such other offices, either within or without the State of Alabama, as the Board of Directors of the Association (the "Board") may designate from time to time.

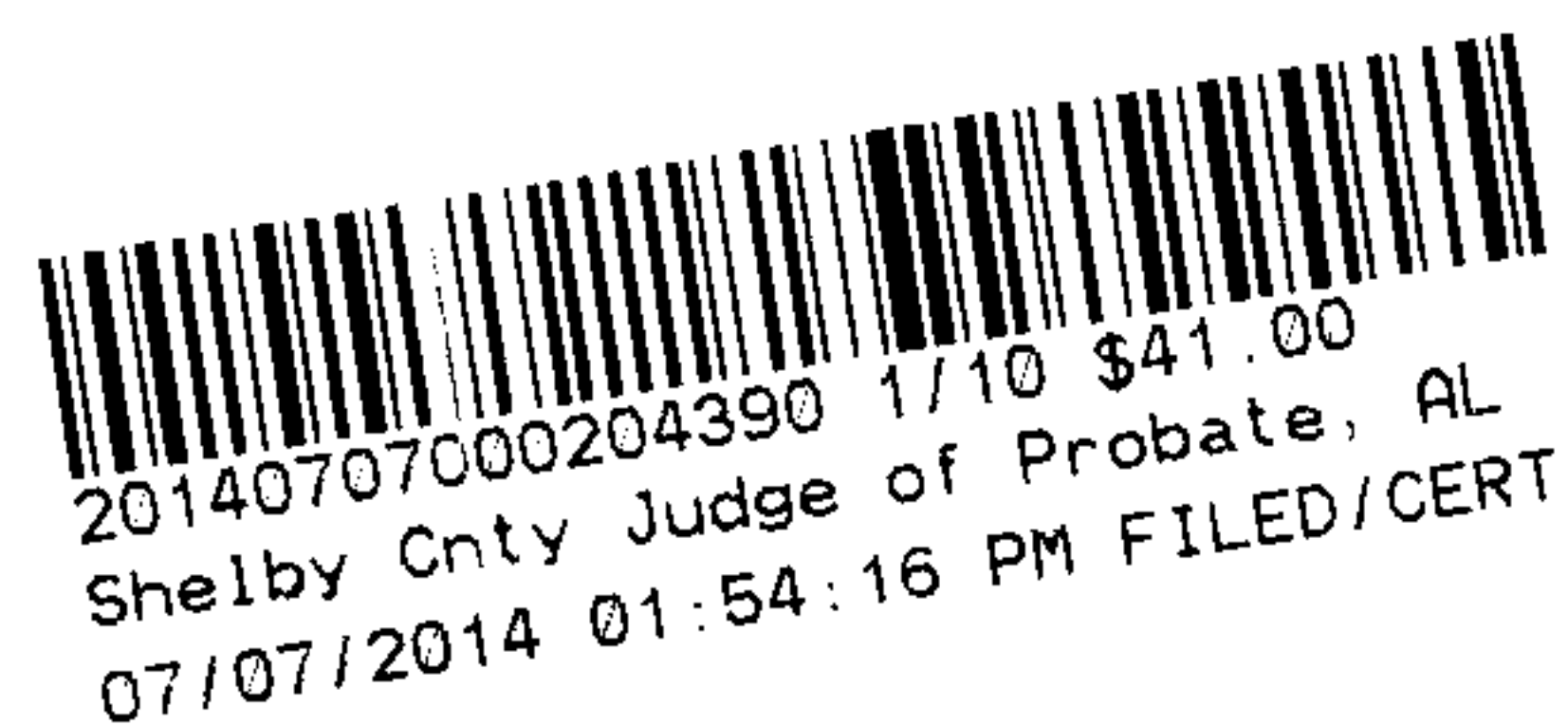
1.3 Registered Office and Agent. The registered office of the Association required by the Alabama Nonprofit Corporation Act to be maintained in the State of Alabama shall be 113 Covington Place Drive, Columbiana, Alabama 35051, and the registered agent at such address shall be Brad Jones, President.

ARTICLE 2
MEMBERS

2.1 Members. Every person or entity who is a record owner of a fee or undivided fee interest in any individual lot that is part of the Community (a "Lot") which is subject by covenant of record to assessment by the Association, shall be a member of the Association (such persons or entities being referred to herein collectively as the "Members" and individually as a "Member"). Persons or entities who hold an interest in any Lot which is subject by covenant of record to assessments by the Association merely as security for the performance of an obligation shall not be and are not Members. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association.

(a) Members Votes. Members shall be all Owners and shall have one (1) equal vote for each Lot in which he or she holds the interest required for membership under the terms of the Declaration; provided, however, there shall be only one (1) vote per Lot and no vote shall be exercised for any property which is exempt from assessment under the terms of the Declaration. All votes shall be cast in accordance with the terms of the Declaration.

2.2 Annual Meeting. The annual meeting of the Members shall be held at such time and on such day within such month as shall be fixed by the Board. If the day fixed for the annual meeting shall be a legal holiday, such meeting shall be held on the next succeeding business day. At the annual meeting, the Members shall, subject to the terms of Sections 2.1 and 3.3 of these Bylaws, elect the Board and otherwise transact such other business as may come before such meeting. If the election of directors shall not be held on the day



designated herein for any annual meeting of the Members or any adjournment thereof, the Board shall cause the election to be held at a special meeting of the Members as soon thereafter as may be convenient.

2.3 Special Meetings. Special meetings of Members, for any purpose or purposes, unless otherwise prescribed by statute, may be called by the president of the Association (the "President") or the Board and shall be called by the President or the secretary of the Association (the "Secretary") upon the petition of at least one-half (1/2) or more of the total votes in the Association entitled to vote on the special purpose for which the special meeting is being called.

2.4 Place of Meeting. The Board may designate any place, either within or without the State of Alabama, as the place of meeting for any annual or special meeting. In the absence of any designation, all meetings shall be held at the principal office of the Association in the State of Alabama.

2.5 Notice of Meeting. Written or printed notice stating the place, day and hour of the meeting and, in case of a special meeting, or of a meeting which is required by statute to be held for any special purpose, or of any annual meeting at which special action is to be taken, the purpose or purposes for which the meeting is called, or the special action which is proposed to be taken, shall be delivered not less than ten (10) nor more than fifty (50) days before the date of the meeting, either personally or by mail, by or at the direction of the Board, the President, the Secretary, or the officer of persons calling the meeting, to each Member. If mailed, 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 books of the Association, with postage thereon prepaid. If given personally, such notice shall be deemed to have been delivered to the Member upon delivery of the same to its Lot.

Written or printed notice stating the place, day and hour of any meeting of the Association other than an annual meeting shall be sent to all Owners not less than five (5) days nor more than thirty (30) days in advance of such meeting. With respect to any such other meeting of the Association, there shall be no specific requirement establishing a quorum and the vote of a majority of the Owners who are voting in person or by proxy at any such special meeting shall be binding on all the members of the Association.

2.6 Quorum. A majority of the number of Members entitled to vote shall constitute a quorum for the transaction of business at any meeting of the Association, but if less than such majority is present at a Meeting, the President or Vice President may adjourn the meeting from time to time without further notice. If a quorum is present when the meeting is convened, the Members present may continue to do business, taking action by a vote of a majority of the quorum as fixed above, until adjournment, notwithstanding the withdrawal of enough Members to leave less than a quorum as fixed above, or the refusal of any Member present to vote.

2.7 Proxies. At all meetings of the Members, a Member may vote either in person or by proxy executed in writing by the Member or by his or her duly authorized attorney-in-fact. Such proxy shall be filed with the Secretary before or at the time of the meeting. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy.

2.8 Voting by Members. Subject to the provisions of Sections 2.1 and 3.3 of the Bylaws, each Member shall be entitled to one (1) vote for each Lot within the Community owned by such Member. No fractional voting shall be permitted. For purposes of the Bylaws, the Articles and the Declaration, the vote of a "majority" of the Members shall mean the vote of more than fifty percent (50%) of the total number of votes represented at a meeting entitled to vote on the matter in question, whether in person or by proxy. Unless a greater proportion is specified in the Bylaws, the Articles or the Declaration and, subject to the terms and provisions of Sections 2.1 and 3.3 of the Bylaws, any matter which requires the vote of, approval, disapproval or consent of the Members shall be deemed to have been given if a majority of the Members

represented at a meeting entitled to vote on the matter in question, either in person or by proxy, affirmatively vote for, approve, disapprove or consent to the same.

2.9 Informal Action by Members. Any action required or permitted to be taken at a meeting of the Members may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Members entitled to vote on the matter in question.

ARTICLE 3 **BOARD OF DIRECTORS**

3.1 General Powers. The business and affairs of the Association shall be managed by or under the direction of its Board.

3.2 Number, Tenure and Qualifications. The number of directors of the Association shall be three (3). Each director shall hold office until his or her successor shall have been elected and qualified. Directors need not be residents of the State of Alabama or Members.

3.3 Election, Removal and Replacement of Directors.

(a) The members of the Association may select all of the members of the Board in accordance with the terms of the Declaration, and subject to the terms of the Declaration, the President shall have the right at any time and from time to time to remove any director, either with or without cause, and may appoint a successor to such removed director or otherwise fill any vacancies on the Board, without any consent or approval of any of the Members.

(b) At such time as the Association Member no longer has the exclusive right to select the members of the Board in accordance with the Declaration, the Members shall elect, by majority vote, new members of the Board as provided in the Declaration. Thereafter, the Members, by affirmative majority vote, shall (i) elect the members of the Board at the annual meeting of the Members and (ii) have the right to remove, either with or without cause, at any time or from time to time, any of the members of the Board and appoint a successor to such removed director. There shall be no cumulative voting by the Members.

3.4 Regular Meetings. A regular meeting of the Board shall be held, without further notice than this bylaw, immediately after, and at the same place as, the annual meeting of the Members; provided, however, that any such regular meeting may be held at any other time or place which shall be specified in a notice given as hereinafter provided for special meetings, or in a consent and waiver of notice thereof, signed by all directors. The Board may provide, by resolution, the time and place, either within or without the State of Alabama, for the holding of additional regular meetings without other notice than such resolution.

3.5 Special Meetings. Special meetings of the Board may be called by or at the request of the President, any Vice President or any two (2) directors. The person or persons authorized to call special meetings of the Board may fix any place, either within or without the State of Alabama, as the place for holding any special meetings of the Board called by them.

3.6 Notice. Notice of any special meeting shall be given either (a) by written notice at least 48 hours in advance of such meeting, delivered in person or by leaving such notice at the place of business or residence of each director, or by depositing such notice in the United States mail, postage prepaid, addressed to the director at his or her address as it appears on the records of the Association; (b) verbally in person or by telephone at least 24 hours in advance of such meeting by communication with the director in person or by telephone; or (c) by telegram delivered to the telegraph company at least 24 hours in advance of such meeting. Any director may waive notice of any meeting. Neither the business to be transacted at, nor the

purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting.

3.7 Quorum. A majority of the number of directors fixed by Section 3.2 of these Bylaws shall constitute a quorum for the transaction of business at any meeting of the Board, but if less than such majority is present at a Meeting, a majority of the directors present may adjourn the meeting from time to time without further notice. If a quorum is present when the meeting is convened, the directors present may continue to do business, taking action by a vote of a majority of the quorum as fixed above, until adjournment, notwithstanding the withdrawal of enough directors to leave less than a quorum as fixed above, or the refusal of any director present to vote.

3.8 Manner of Acting. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board, unless the act of a greater number is required by statute, the Articles, the Declaration or the Bylaws.

3.9 Action without a Meeting. Any action required or permitted to be taken may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors.

3.10 Vacancies. Any vacancy occurring in the Board, other than a vacancy occurring by reason of a director's removal, pursuant to Section 3.03(b) of the Bylaws, may be filled by the affirmative vote of a majority of the remaining directors. In the event that there are no remaining directors, then the vacancy or vacancies occurring in the Board shall be filled by the affirmative majority vote of the Members entitled to vote thereon. A director elected or appointed to fill a vacancy shall be elected to serve for the unexpired term of his predecessor in office.

3.11 Compensation. The directors of the Association shall not be entitled to any salaries or other compensation except for expenses incurred on behalf of the Association which shall be reimbursed.

3.12 Committees. The Board, by resolution adopted by a majority of the full Board, may designate from among its members one or more committees, each committee to consist of one or more of the directors and each of which committees, to the extent provided in such resolution, shall have and may during intervals between the meetings of the Board, exercise all the authority of the Board, except that no such committee shall have the authority of the Board in reference to issuing capital stock, amending the Articles, adopting a plan of merger or consolidation, filling vacancies in the Board or amending the Bylaws. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board. The designation of any such committee and the delegation thereto of authority shall not operate to relieve the Board, or any member thereof, of any responsibility imposed upon it or him by law.

3.13 Resignation. Any director may resign at any time either by oral tender of resignation at any meeting of the Board or by giving written notice thereof to the Secretary. Any such resignation shall take effect upon receipt of such notice or at any later time specified therein. Unless otherwise specified in the notice, the acceptance of such resignation shall not be necessary to make it effective.

3.14 Participation in Meetings by Conference Telephone. Members of the Board or any committee designated thereby may participate in a meeting of such Board or committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time and participation by such means shall constitute presence in person at such meeting.

ARTICLE 4

OFFICERS

4.1 Principal Officers. The principal officers of the Association shall be elected by the Members of the Association and shall include a President, a Secretary, a Vice President and/or Treasurer and may, to the discretion of the Members, also include a Chairman of the Board, one or more Vice Presidents, and such other officers as may be designated from time to time. Any number of offices may be held by the same person, including, but not limited to, the President and Secretary. All of the principal officers of the Association will serve as a Board member of the Association. The Board shall consist of only three members.

4.2 Election of Principal Officers; Term of Office. The principal officers of the Association shall be elected annually by the Board at the first meeting of the Board held after each annual meeting of the Members. If the election of principal officers shall not be held at such meeting, such election shall be held as soon thereafter as may be convenient. Each principal officer shall hold office until his or her successor shall have been duly elected and qualified or until his or her death or until he or she shall resign or shall have been removed in the manner hereinafter provided. If the Board shall fail to fill any principal office at an annual meeting, or if any vacancy in any principal office shall occur, or if any principal office shall be newly created, such principal office may be filled at any regular or special meeting of the Board.

4.3 Subordinate Officers, Agents and Employees. In addition to the principal officers, the Association may have such other subordinate officers, agents and employees as the Board may deem advisable each of whom shall hold office for such period and have such authority and perform such duties as the Board, the President, or any officer designated by the Board, may from time to time determine. The Board at any time may appoint and remove, or may delegate to any principal officer the power to appoint and to remove, any subordinate officer, agent or employee of the Association.

4.4 Delegation of Duties of Officers. The Board may delegate the duties and powers of any officer of the Association to any other officer or to any director for a specified period of time for any reason that the Board may deem sufficient.

4.5 Removal of Officers or Agents. Any officer or agent of the Association may be removed by the Board at any time, either with or without cause, and the Board may appoint a successor to such removed officer and agent. Election or appointment of any officer or agent shall not of itself create contract rights.

4.6 Resignations. Any officer may resign at any time by giving written notice of resignation to the Board, to the President or to the Secretary. Any such resignation shall take effect upon receipt of such notice or at any later time specified therein. Unless otherwise specified in the notice, the acceptance of a resignation shall not be necessary to make the resignation effective.

4.7 Vacancies. A vacancy in any office, the holder of which is elected or appointed by the Board, because of death, resignation, removal, disqualification or otherwise, may be filled by the Board for the unexpired portion of the term of such office. A vacancy in any other office for any reason shall be filled by the Board, or any committee, or officer to whom authority for the appointment, removal or filling of vacancies may have been delegated by these Bylaws or by resolution of the Board.

4.8 [Intentionally omitted].

4.9 President. The President shall preside at all meetings of the Members and of the Board at which he or she is present. The President shall be the chief executive officer of the Association and, subject to the control of the Board, shall have general supervision over the business and affairs of the Association. The

President will assume charge of the day-to-day administration of the Association and has the authority to order specific actions in furtherance of the Board's policies. The President shall be an ex-officio member of standing committees and shall be responsible for carrying into effect all orders and resolutions of the Board of Directors and Members as required or as good business dictates. The President shall serve as the liaison for all members of the Association. The President will execute contracts, orders and other documents in the name of the Association as its agent. The President shall execute promissory notes and execute all checks. The President shall be responsible for any and all special projects and improvements. The President shall have all powers and duties usually incident to the office of the President except as specifically limited by resolution of the Board. The President shall have such other powers and perform such other duties as may be assigned to him or her from time to time by the Board. The President of the Association will serve as a voting Board member.

4.10 Vice President. In the absence or disability of the President or if the office of President be vacant, the Vice President, in the order determined by the Board, or if no such determination has been made, in the order of their seniority, shall perform the duties and exercise the powers of the President, subject to the right of the Board at any time to extend or confine such power and duties or to assign them to others. Any Vice President may have such additional designation in his title as the Board may determine. The Vice President shall generally assist the President in such manner as the President shall direct. The Vice President shall have such other powers and perform such other duties as may be assigned to him from time to time by the Board or the President. The Vice President will serve as a liaison to other members of the Association. The Vice President will assist with special projects and other duties assigned by the Association and the Board Members. The Vice President of the Association will serve as a voting Board member.

4.11 Secretary. The Secretary shall act as Secretary of all meetings of the Members and of the Board at which he or she is present, shall record all the proceedings of all such meetings in a minute book to be kept for that purpose, shall have supervision over the giving and service of notices of the Association, and shall have supervision over the care and custody of the records and seal of the Association. The Secretary shall be empowered to affix the corporate seal to documents, the execution of which on behalf of the Association under its seal is duly authorized, and when so affixed may attest the same. The Secretary shall have all powers and duties usually incident to the office of Secretary, except as specifically limited by a resolution of the Board. The Secretary shall have such other powers and perform such other duties as may be assigned to him or her from time to time by the Board or the President. If no Vice President has been named, in the absence or disability of the President or if the office of President be vacant, the Secretary shall perform the duties and exercise the powers of the President, subject to the right of the Board at any time to extend or confine such power and duties or to assign them to others. The Secretary of the Association will serve as a voting Board member.

4.12 Treasurer. The Treasurer shall have general supervision over the care and custody of the funds and over the receipts and disbursements of the Association and shall cause the funds of the Association to be deposited in the name of the Association in such banks or other depositories as the Board may designate. The Treasurer shall coordinate the development of the proposed annual budget and will prepare and generate to its members of the Association, an annual report on the financial status of the Association, including but not limited to, a statement of income and expenditures. The Treasurer shall have all powers and duties usually incident to the office of Treasurer except as specifically limited by a resolution of the Board. The Treasurer shall have such other powers and perform such other duties as may be assigned to him or her from time to time by the Board or the President. All members of the Board will work together to perform the duties of the Treasurer.

4.13 Salaries. The officers of the Association shall not be entitled to any salaries or other compensation except for expenses incurred on behalf of the Association which shall be reimbursed.

ARTICLE 5
FISCAL MATTERS AND BOOKS AND RECORDS

5.1 Fidelity Bonds. The Board may require that any contractor or employee of the Association handling or responsible for Association funds furnish an adequate fidelity bond.

5.2 Books and Records Kept by Association. The Association shall keep detailed, complete and accurate financial records, including itemized records of all receipts and disbursements, shall keep detailed minutes of the proceeds of all meetings of the Members and of the Board and committees having any of the authority of the Board, and shall keep such other books and records as may be required by law or necessary to reflect accurately the affairs and activities of the Association. The Association shall keep at the office of the Association a record giving the names and addresses of the directors and all Members, which shall be furnished by each Owner pursuant to Section 5.10 of the Bylaws.

5.3 Inspection. The books, records and papers of the Association shall at all times during reasonable business hours be subject to inspection by any Member or his or her agent or attorney for any proper purpose. True and correct copies of the Articles, the Bylaws, the Declaration, and all rules and regulations of the Association with all amendments thereto, shall be maintained at the principal registered office of the Association and copies thereof shall be furnished to any Member on request on payment of a reasonable charge therefor.

5.4 Contracts. The Board may authorize any officer or officers, or agent or agents of the Association, in addition to the officers so authorized by the Declaration and the Bylaws, to enter into any contract or execute and deliver any instrument in the name of, or on behalf of the Association, and such authority may be general or confined to specific instances.

5.5 Checks, Drafts, etc. All checks, drafts or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Association, shall be signed by such officer or officers, or agents of the Association, and in such manner as shall from time to time be determined by resolution of the Board. In the absence of such determination by the Board, such instruments shall be signed by the Treasurer.

5.6 Deposits. All funds of the Association shall be deposited from time to time to the credit of the Association in such banks, trust companies or other depositories as the Board may select.

5.7 Gifts. The Board may accept, on behalf of the Association, any contribution, gift, bequest or devise for the general purposes, or for any special purpose, of the Association.

5.8 Fiscal Year. The fiscal year of the Association shall be the calendar year.

5.9 Annual Statements. Not later than four (4) months after the close of each fiscal year, the Board shall prepare or cause to be prepared a balance sheet showing in reasonable detail the financial condition of the Association as of the close of its fiscal year and an income and expense statement showing the results of its operations during its fiscal year. Such statements may, in the discretion of the Board, be audited statements. Upon receipt of written request, the Treasurer promptly shall mail to any Member copies of the most recent such balance sheet and income and expense statement on payment of a reasonable charge therefor.

5.10 Notices. Each Member shall be obligated to furnish to the Secretary, the address, if other than the Lot of such Member, to which any notice or demand to the Owner under the Declaration or the Bylaws is to be given, and if no address other than such Lot shall have been designated, all such notices and demands shall be mailed or delivered to such Lot.

5.11 Payment of Taxes on Common Areas and Insurance Premiums. The Board shall, to the extent funds are available, cause payment to be made, in a timely manner, of all taxes assessed against the Community and of all insurance premiums.

ARTICLE 6 **INSURANCE**

6.1 Types of Coverage. The Association shall maintain in effect at all times the types of insurance coverage required by the Declaration, any workmen's compensation or other insurance required by law, and such other insurance as the Board may from time to time deem appropriate. The Board shall review the amount and terms of such insurance annually.

ARTICLE 7 **GENERAL PROVISIONS**

7.1 Waiver of Notice. Whenever any notice is required to be given under any provision of law, the Articles or the Bylaws, 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 equivalent to the giving of such notice. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Members, the Board, or members of a committee of directors need be specified in any written waiver of notice unless otherwise required by the Bylaws. Attendance of a director at a meeting of the Board shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

7.2 Incorporation by Reference. All of the terms, provisions, definitions, Declaration and conditions set forth in the Declaration are hereby expressly incorporated herein by reference as if fully set forth herein. In the event of any conflict or ambiguity between the terms, provisions, definitions, Declaration and conditions set forth herein in the Bylaws and in the Declaration, then the provisions of the Declaration shall at all times control.

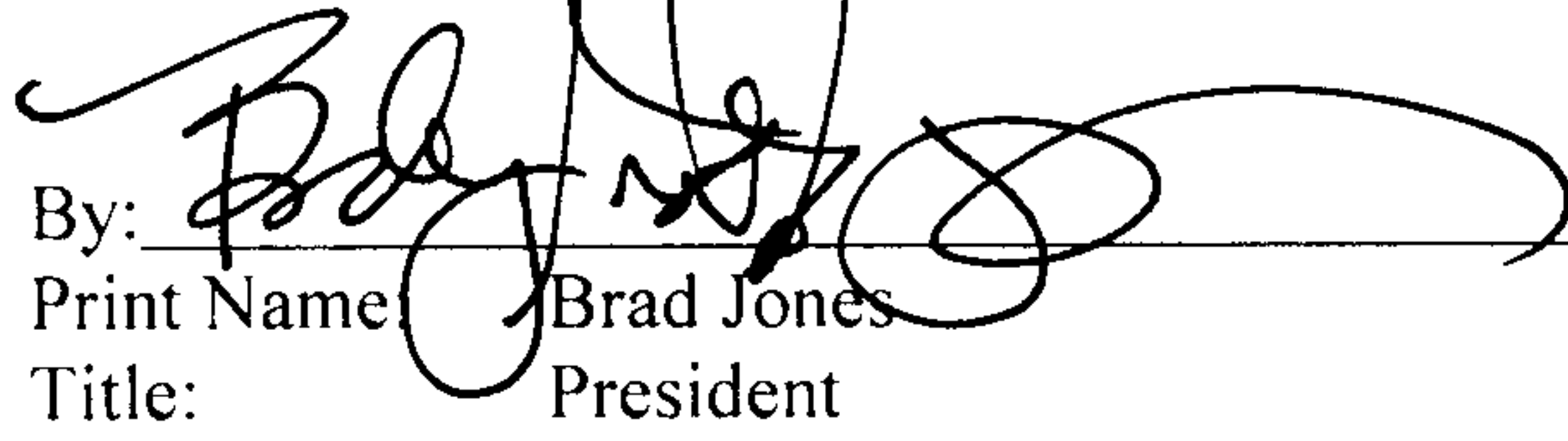
7.3 Power of Directors to Amend. The Board shall have the right, power and authority to alter, amend or repeal the Bylaws or adopt new Bylaws for the Association at any regular or special meeting of the Board. Subject to the rights of the Class "B" Member under the terms of the Declaration, the Members, by the affirmative vote of at least three-fifths (3/5) of the total votes in the Association entitled to vote thereon, may alter, amend, or repeal the Bylaws or adopt new Bylaws for the Association at any annual meeting or at a special meeting called for such purposes.

7.4 Seal. The Board may, but shall not be obligated to, provide a corporate seal which shall be circular in form and have inscribed thereon the name of the Association, the state of incorporation and such other words as the Board may prescribe; provided, however, that the use of the seal of the Association on any contract or agreement shall not be required to evidence the validity, authenticity or approval of such contract or agreement.

[signature page to follow]

The foregoing are hereby certified by the undersigned officer of the Association to be a true and accurate copy of the Bylaws and to be in full force and effect this date.

Given under my hand as of JUNE 30TH, 2014.

By: 
Print Name: Brad Jones
Title: President


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Shelby Cnty Judge of Probate, AL
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EXHIBIT A

(Description of Property)


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