

**BYLAWS
OF
GRIFFIN PARK AT EAGLE POINT RESIDENTIAL ASSOCIATION, INC.**

The provisions of these Bylaws are expressly subject to the terms and provisions of the Declaration of Easements, Covenants and Restrictions for Griffin Park at Eagle Point filed on June 20, 2016, and recorded as Instrument No. *_____ in the Probate Office of Shelby County, Alabama (which, together with all subsequent amendments thereto, is hereinafter referred to as the "Declaration"). Capitalized terms not otherwise defined herein shall have the same meanings given to them in the Declaration. * [nst] # 20160620000210320

**ARTICLE I
THE ASSOCIATION**

Section 1.01 **Name**. The name of this Association is "Griffin Park at Eagle Point Residential Association, Inc.", an Alabama nonprofit corporation (the "Association"), which has been formed by filing a Certificate of Formation (the "Certificate of Formation") with the Probate Office of Shelby County, Alabama, for the purpose of serving as the homeowners' association responsible for the management and regulation for the property covered by the Declaration.

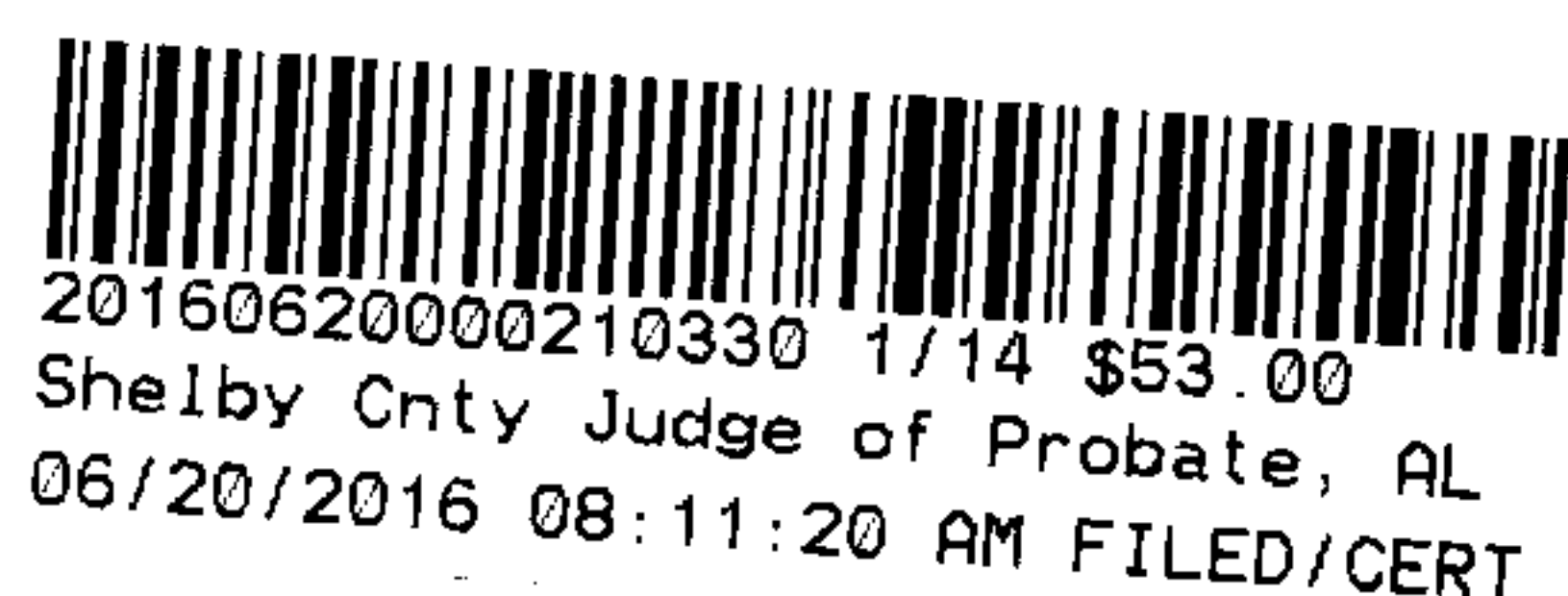
Section 1.02 **Principal Office**. The principal office of the Association in the State of Alabama shall be located in Shelby County, Alabama. The Association may have such other offices, either within or without the State of Alabama, as the Board of Directors of the Association (the "Board") may designate from time to time.

Section 1.03 **Registered Office**. The registered office of the Association required by the Alabama Nonprofit Corporation Law to be maintained in the State of Alabama may be, but need not be, the same as the principal office of the Association. The address of the registered office may be changed from time to time by the Board.

**ARTICLE II
MEMBERS**

Section 2.01 **Membership**. Each Owner of a Tract subject to the Declaration shall be a member of the Association so long as he or she remains an Owner of a Tract. As soon as a person becomes an Owner of a Tract, the person shall be admitted as a member of the Association. Upon the cessation of a person being an Owner of a Tract, such person shall cease to be a member of the Association automatically and without any further action on the part of the Association. Membership or the rights and benefits in the Association may not otherwise be transferred, assigned, conveyed or otherwise alienated in any manner. Each member of the Association shall at all times comply with the provisions of the Declaration, the Certificate of Formation, the Bylaws and all rules and regulations which may from time to time be adopted by the Board or the members of the Association.

CLAYTON T. SWEENEY, ATTORNEY AT LAW



Section 2.02 **Annual Meeting**. The annual meeting of the members of the Association shall be held at 10:00 a.m. on the third Tuesday of November of each year commencing in 2017 or at such other time or such other 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 at which a quorum is present, the members of the Association shall, subject to the terms of Sections 2.08 and 3.03 of these Bylaws, elect the Board. The nominees for director receiving the largest number of votes present at the meeting shall be elected to the Board. The members may also transact such other business as may come before such meeting in accordance with these Bylaws. If the election of Directors shall not be held on the day designated herein for any annual meeting of the members of the Association, or any adjournment thereof, the Board shall cause the election to be held at a special meeting of the members of the Association as soon thereafter as may be convenient.

Section 2.03 **Special Meetings**. Special meetings of the members, for any purpose or purposes, unless otherwise prescribed by statute or the Declaration, may be called by the President or the Board and shall be called by the President or Secretary of the Association upon the petition of at least one-half (1/2) or more of the total votes in the Association.

Section 2.04 **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 registered office of the Association in the State of Alabama.

Section 2.05 **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 or persons calling the meeting, to each member of the Association. 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 the Tract of such member.

Section 2.06 **Quorum**. With respect to the annual or any special meeting of the members of the Association, a quorum shall be deemed to exist if members of the Association entitled to cast over one-half (1/2) of all of the total votes of the Association are present, in person or by proxy, at such meeting. Once present, a shareholder is, unless established to the contrary, presumed present for quorum purposes for the remainder of the meeting.

Section 2.07 **Action by the Members**. Action on a matter is approved upon the affirmative vote of the members who own at least three-fourths (3/4) of the total Votes unless a different vote is specified for a particular action in the Declaration or in the Certificate of Formation or these Bylaws.

Section 2.08 **Proxies**. At all meetings of the members of the Association, a member may vote either in person or by proxy executed in writing by the member or by his duly authorized attorney-in-fact. Such proxy shall be filed with the Secretary of the Association 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.

Section 2.09 **Voting by Members**. Subject to the rights reserved to Developer in the Certificate of Formation, the Declaration and these Bylaws, each member shall be entitled to vote such number of votes as is equal to the number of Tracts owned by such member on any matter submitted to the members of the Association. The total number of votes will be equal to the total number of Tracts subject to the Declaration, and only one vote may be cast for each Tract, regardless of whether a Tract may be owned by more than one person. When one or more persons own a tract, all such persons are members but in no event shall more than one vote be cast with respect to any Tract. If a Tract is owned by multiple owners or if the owner of a Tract is a corporation or other entity, the person entitled to cast the vote for the Tract shall be designated by a certificate executed by the owner(s) of the Tract and filed with the Secretary of the Association. Such certificate shall be valid until revoked or until superseded by a subsequent certificate or change in ownership of the Tract concerned. A certificate designating the person entitled to cast the vote of a Tract may be revoked at any time by any owner of the Tract. Such voting rights shall continue to apply to each member upon the addition of any of the Additional Property to the Declaration. Fractional voting shall not be permitted. Each member shall cast all his votes either in favor of, in opposition to, or in abstention of any matter subjected to a vote of the members of the Association.

Section 2.10 **Informal Action by Members**. Any action required or permitted to be taken at a meeting of the members of the Association 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 with respect to the subject matter thereof.

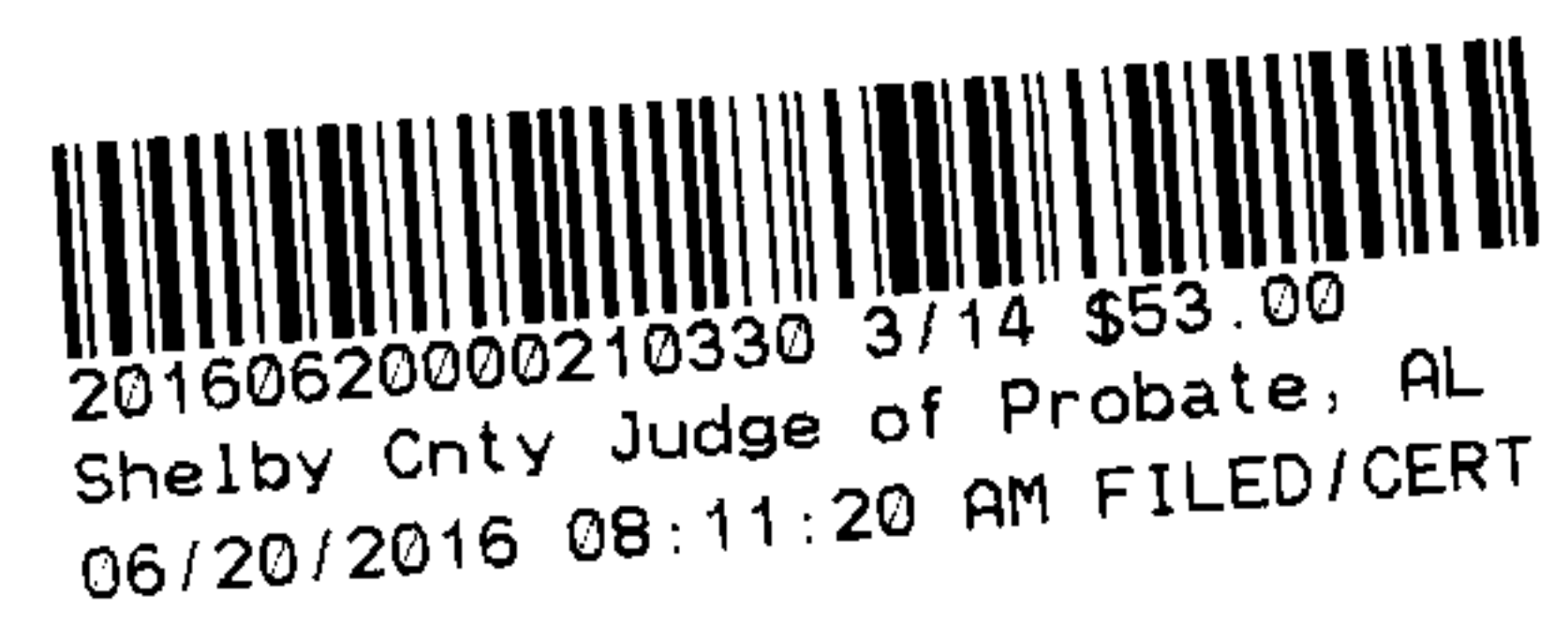
ARTICLE III BOARD OF DIRECTORS

Section 3.01 **General Powers**. The business and affairs of the Association shall be managed by or under the direction of its Board.

Section 3.02 **Number, Tenure and Qualifications**. The number of initial Directors of the Association shall be three (3). Each Director shall hold office until his successor shall have been elected and qualified. Directors need not be residents of the State of Alabama or members of the Association.

Section 3.03 **Election, Removal and Replacement of Directors**.

(a) Subject to the Developer's rights with respect to the Board of Directors as set forth in subparagraph (b) below, directors of the Association shall be elected at the annual meeting of the Members, and may be removed by the Members, with or without cause, by vote of the members required under Section 2.07 hereof. Vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws.



(b) In accordance with Section 5(b) of the Certificate of Formation and Section 5.2 of the Declaration, the Developer shall have the exclusive right to appoint and remove with or without cause any member or members of the Board of Directors of the Association, until such time as there is no Tract without a Dwelling constructed thereon within the Development, or the Developer elects to terminate its exclusive voting rights, whichever shall first occur. Within a reasonable time but not later than 120 days after the date of termination of the exclusive voting rights of the Developer as herein provided, the Board of Directors shall call and give not less than ten (10) nor more than fifty (50) days' notice of a special meeting of the membership for the purpose of electing the members of the Board of Directors which notice shall (i) state that the purpose of the meeting is to elect the Board of Directors as provided in the Certificate of Formation and these Bylaws, (ii) provide that the Owners of not less than one-third of the Tracts may nominate candidates for election to the Board of directors, and (iii) state the names of all directors who have agreed to continue to serve if elected.

Section 3.04 **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 of the Association; 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.

Section 3.05 **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 meeting of the Board called by them.

Section 3.06 **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 address as it appears on the records of the Association; or (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. 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.

Section 3.07 **Quorum**. A majority of the number of Directors fixed by Section 3.02 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 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.

Section 3.08 **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 Declaration, the Certificate of Formation or these Bylaws.

Section 3.09 **Action Without a Meeting.** Any action required or permitted to be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors.

Section 3.10 **Vacancies.** Subject to the exclusive rights of Developer under Section 3.03(b) of these Bylaws, vacancies occurring in the Board may be filled by the affirmative vote of a majority of the remaining Directors; and in the event that there are no remaining Directors, then the vacancy or vacancies occurring in the Board shall be filled by the affirmative vote of a majority of the members of the Association. A Director elected or appointed to fill a vacancy shall be elected to serve for the unexpired term of his predecessor in office.

Section 3.11 **Compensation.** By resolution of the Board, each Director may be paid his expenses, if any, of attendance at each meeting of the Board. No such payment shall preclude any Director from serving the Association in any other capacity and receiving compensation therefor.

Section 3.12 **Committees.**

(a) The Board of Directors may by resolution adopted by a majority of the full Board, designate from among its members one or more committees, each committee to consist of two 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 amending the Certificate of Formation of the Association; adopting a plan of merger or consolidation; amending, altering or repealing the Bylaws of the Association; electing, appointing or removing any member of any such committee or any director or officer of the Association; authorizing the sale, lease, exchange or mortgage of all or substantially all of the property and other assets of the Association; authorizing the voluntary dissolution of the Association or revoking proceedings therefor; adopting a plan for the distribution of the assets of the Association; or amending, altering or repealing any resolution of the Board which by its terms provides that it shall not be amended, altered or repealed by such committee. 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.

(b) Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Section 3.13 **Resignations.** Any Director of the Association 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 of the Association. 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.

Section 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 IV OFFICERS

Section 4.01 **Principal Officers.** The principal officers of the Association shall be elected by the Board. The principal officers shall include a Chairman of the Board, President, one or more Vice Presidents, a Secretary and a Treasurer and may, at the discretion of the Board, also include a Chairman of the Board and such other officers as may be designated from time to time. Any number of offices may be held by the same person, except the offices of President and Secretary. None of the principal officers need be Directors of the Association.

Section 4.02 **Election of Principal Officers; Term of Office.** The principal officers of the Association shall be elected annually by the Board. Each principal officer shall hold office until his successor shall have been duly elected and qualified or until his death or until he shall resign or shall have been removed in the manner hereinafter provided. If any vacancy in any principal office shall occur, or if any principal office shall be newly created, such principal office may be filled by the Board.

Section 4.03 **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, (as the case may be), the Chairman of 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.

Section 4.04 **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.

Section 4.05 **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.

Section 4.06 **Resignations.** Any officer may resign at any time by giving written notice of resignation to the Board, the Chairman of the Board, the President or 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.

Section 4.07 **Vacancies**. A vacancy in any office because of any reason, including but not limited to, death, resignation, removal, disqualification or otherwise, may be filled by the Board for the unexpired portion of the term of such office.

Section 4.08 **Chairman of the Board**. The Chairman of the Board, who must be a member of the Board, shall preside at all meetings of the members of the Association and of the Board at which he is present. The Chairman of the Board shall have such other powers and perform such other duties as may be assigned to him from time to time by the Board.

Section 4.09 **President**. The President shall, in the absence of the Chairman of the Board, preside at all meetings of the members of the Association and of the Board at which he 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 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 from time to time by the Board.

Section 4.10 **Vice Presidents**. In the absence or disability of the President or if the office of President be vacant, the Vice Presidents, 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 powers and duties or to assign them to others. Any Vice President may have such additional designation in his title as the Board may determine. Each Vice President shall generally assist the President in such manner as the President shall direct. Each 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.

Section 4.11 **Secretary**. The Secretary shall act as Secretary of all meetings of the members of the Association and of the Board at which he 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 from time to time by the Board or the President.

Section 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 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 from time to time by the Board or the President.

Section 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 V

FISCAL MATTERS AND BOOKS AND RECORDS

Section 5.01 **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. The premium for any such bond shall be paid by the Association and shall constitute a Common Area Expense.

Section 5.02 **Books and Records Kept by Association.** The Association shall keep correct and complete books and records of account as required for homeowners' associations under Alabama law. The Association shall keep minutes of the proceedings of the members and of the Board and committees having any of the authority of the Board; and shall keep at the registered or principal office of the Association in Alabama a record of the names and addresses of the Directors, officers and all members of the Association who are entitled to vote.

Section 5.03 **Inspections.** The books and records of the Association may be inspected by any member, director or officer, or his agent or attorney, for any proper purpose at any reasonable time or as otherwise may be required under Alabama law. True and correct copies of the Certificate of Formation, these Bylaws, the Declaration, and all rules and regulations of the Association with all amendments thereto, shall be maintained at the principal or registered office of the Association and copies thereof shall be furnished to any member on request on payment of a reasonable charge therefor.

Section 5.04 **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 these 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.

Section 5.05 **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 and countersigned by the President or a Vice President of the Association.

Section 5.06 **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.

Section 5.07 **Loans.**

(a) No loans shall be contracted on behalf of the Association and no evidences of indebtedness shall be issued in its name unless authorized by resolution of the Board of Directors. Such authority may be general or confined to specific instances.

(b) No loans shall be made by the Association to its directors and officers. Any director or officer who assents to participate in the making of such loan shall be liable to the Association for the amount of such loan until the repayment thereof.

Section 5.08 **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.

Section 5.09 **Fiscal Year.** The fiscal year of the Association shall be the calendar year.

Section 5.10 **Budget.** The Board of Directors shall adopt separate budgets for each calendar year for estimated Common Area Expenses, if any, and shall approve the proposed Common Area Assessments, if any, to fund such expenses as contemplated by the budgets in accordance with the Declaration. Copies of the budgets and proposed assessments for the Tracts shall be transmitted to each Tract Owner on or before December 1 preceding the year for which the budget is made. The Common Area Expenses considered in determining the budget therefor shall be those expenses specified in the Declaration plus any additional expenses which are deemed Common Area Expenses by the Board of Directors of the Association, from time to time. Monthly Assessments for the Tracts shall be based upon the budget for such year as may be determined pursuant to the Declaration or by the Board of Directors of the Association from time to time.

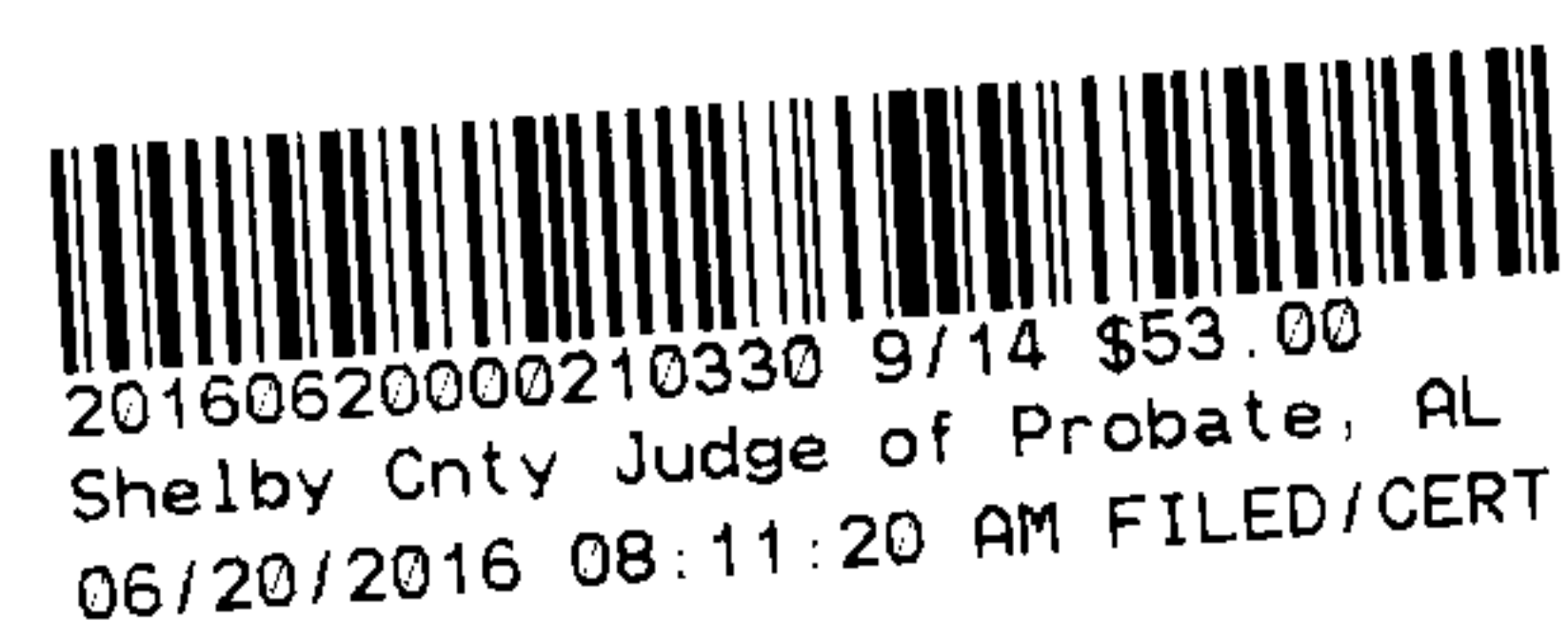
Section 5.11 **Assessments.** Assessments against the Tracts as provided in the Declaration shall be paid monthly in advance. Such assessments shall be due on the first day of each calendar month and shall be delinquent if not paid by the fifth day of such calendar month.

Section 5.12 **Extraordinary Assessments.** Assessments for budget deficiencies, unforeseen expenses and emergencies that cannot be paid from the annual Common Area Assessments shall be made only after notice of the need for such is given to the Owners concerned, and such Extraordinary Assessments are approved by the applicable Owners as provided in the Declaration. Any Extraordinary Assessment shall be due within thirty (30) days after such notice of approval is given to the applicable Owners.

Section 5.13 **Notices.** The owner(s) of each Tract shall be obligated to furnish to the Secretary of the Association, the address, if other than the Tract of such owner(s), to which any notice or demand to the owner(s) under the Declaration or these Bylaws is to be given, and if no address other than such Tract shall have been designated, all such notices and demands shall be mailed or delivered to such Tract.

ARTICLE VI **INDEMNIFICATION**

Section 6.01 **Action Other Than By Or In The Right Of The Association.** 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 claim, action, suit or proceeding, whether civil, criminal, administrative or investigative, including appeals (other than an action by or in the right of the Association), by reason of the fact that he or she is or was a director, officer, employee, partner or agent of the Corporation, or is or was serving at the request of the Association as a director, officer, partner, employee, member, manager or agent of another corporation, partnership, limited liability company, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such claim, action, suit or proceeding (including, without limitation, conduct with respect to an employee benefit plan) if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any claim, 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 or she 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 or her conduct was unlawful.

Section 6.02 **Action By Or In The Right Of The Association.** 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 claim, 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 or she is or was a director, officer, employee, partner or agent of the Association, or is or was serving at the request of the Association as a director, officer, partner, employee, member, manager or agent of another corporation, partnership, limited liability company, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection with the defense or settlement of such action or suit if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Association, 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 or her duty to the Association or was adjudged liable on the basis that personal benefit was improperly received by him or her 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 circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the court shall deem proper.


Section 6.03 **Indemnification Against Expenses of Successful Party.** Notwithstanding the other provisions of this Article VI, 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 6.01 and 6.02 hereof or in defense of any claim, issue or matter therein including the dismissal of an action, suit or proceeding without prejudice, the disposition of a claim or issue by partial summary judgment, or any other partial success or the settlement of an action, suit or proceeding without admission of liability, such person shall be indemnified against all reasonable expenses (including attorneys' fees) incurred by him or her in connection therewith.

Section 6.04 **Determination of Right to Indemnification.** Any indemnification under Sections 6.01 and 6.02 hereof (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 or she has met the applicable standard of conduct set forth in Sections 6.01 and 6.02 of this Article VI. Such determination shall be made (1) by the Board of Directors of the Association by a majority vote of a quorum consisting of directors who are or were not parties to, or who have been wholly successful on the merits or otherwise with respect to, such claim, action, suit or proceeding, or (2) if such a quorum is not obtainable, or even if obtainable, if a quorum of disinterested directors so directs, by a majority vote of a committee duly designated by the Board of Directors of the Association consisting solely of two or more directors not at the time parties to the proceeding, or (3) by special legal counsel selected by the Board of Directors or its committee in the manner prescribed in (1) or (2) above or, if such selection in the manner prescribed in (1) or (2) above cannot be used, then by a majority vote of the full Board of Directors or (4) by the members of the Association.

Section 6.05 **Advances of Expenses.** Expenses (including attorneys' fees) incurred in defending a civil or criminal claim, action, suit or proceeding may be paid by the Association in advance of the final disposition of such claim, action, suit or proceeding as authorized in the manner provided in Section 6.04 hereof upon receipt of a written affirmation of good faith belief that he or she has met the standards of conduct described in Sections 6.01 and 6.02 hereof and a written undertaking by or on behalf of the director, officer, employee or agent to repay such amount if and to the extent that it shall be ultimately determined that he or she is not entitled to be indemnified by the Association as authorized in this Article VI.

Section 6.06 **Right to Indemnification Upon Application; Procedure Upon Application.** Any indemnification shall be made promptly upon the written request of the person seeking indemnification, unless with respect to applications under Sections 6.01 or 6.02 hereof, a determination is reasonably and promptly made in the manner prescribed in Section 6.04 hereof that such director, officer, employee or agent acted in a manner set forth in such Sections as to justify the Association's not indemnifying such director, officer, employee or agent.

Section 6.07 **Other Rights and Remedies.** The indemnification authorized by this Article VI shall not be deemed exclusive of and shall be in addition to any other right to which those indemnified may be entitled under any statute, rule of law, provisions of Articles of Incorporation, By-Laws, Declaration, or agreement or the vote of members or disinterested directors, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office. It is the policy of the Association that indemnification of directors, officers, employees and agents shall be made to the fullest extent permitted by law. All rights to indemnification under this Article VI shall be deemed to be provided by a contract between the Association and such director, officer, employee, or agent who serves in such capacity at any time while these Bylaws and other relevant provisions of the Alabama Nonprofit Corporation Law and other applicable laws, if any are in effect. Any repeal or modification thereof shall not affect any rights or obligations then existing.


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Section 6.08 **Insurance.** The Association shall have power to purchase and maintain insurance on behalf of any person who 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, partner, employee, member, manager or agent of another corporation, limited liability company, partnership, joint venture, trust or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity or arising out of his or her status as such, whether or not the Association would have the power to indemnify such person against such liability under the provisions of this Article VI.

Section 6.09 **Indemnity Fund.** Upon resolution adopted by the Board of Directors, the Association may establish a trust or other designated account, grant a security interest or use other means (including, without limitation, a letter of credit), to ensure the payment of certain of its obligations arising under this Article VI and/or agreements which may be entered into between the Association and its directors, officers, employees and agents from time to time.

Section 6.10 **Survival of Indemnification.** The indemnification and advancement of expenses provided by, or granted pursuant to, this Article VI shall continue as to a person who has ceased to be director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such director, officer, employee or agent.

Section 6.11 **Savings Clause.** Neither the repeal nor modification of this Article VI nor the adoption of any provisions of the Articles of In Association or Bylaws of the Association inconsistent with this Article VI shall adversely affect the rights of any director, officer, employee or agent with respect to any action, suit, proceeding or claim that, but for this Article VI, would accrue or arise prior to such repeal, modification or adoption of an inconsistent provision.


ARTICLE VII GENERAL PROVISIONS

Section 7.01 **Waiver of Notice.** Whenever any notice is required to be given under any provision of law, the Certificate of Formation, the Declaration or these 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 these Bylaws. Attendance by a Director at a meeting of the Board or by a member at a meeting of the members shall constitute a waiver of notice of such meeting, except where a Director or member attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 7.02 **Incorporation by Reference.** All of the terms, provisions, definitions, covenants 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, covenants and conditions set forth herein in these Bylaws and in the Declaration, then the provisions of the Declaration shall at all times control.

Section 7.03 **Amendment**. Subject to any restrictions set forth in the Declaration, these Bylaws may be amended at any time and from time to time by the vote of the Board of Directors of the Association, without the consent or approval of any of the members of the Association, provided that the approval of the Developer is first obtained, until such time as there is no Tract without a Dwelling constructed thereon in the Development or the Developer elects to terminate its exclusive voting rights, whichever shall first occur. After the exclusive voting rights of Developer have been terminated as herein provided, these Bylaws may be amended, subject to the terms and provisions of the Declaration, by the affirmative vote of at least three-fourths (3/4) of the owners of the Tracts.

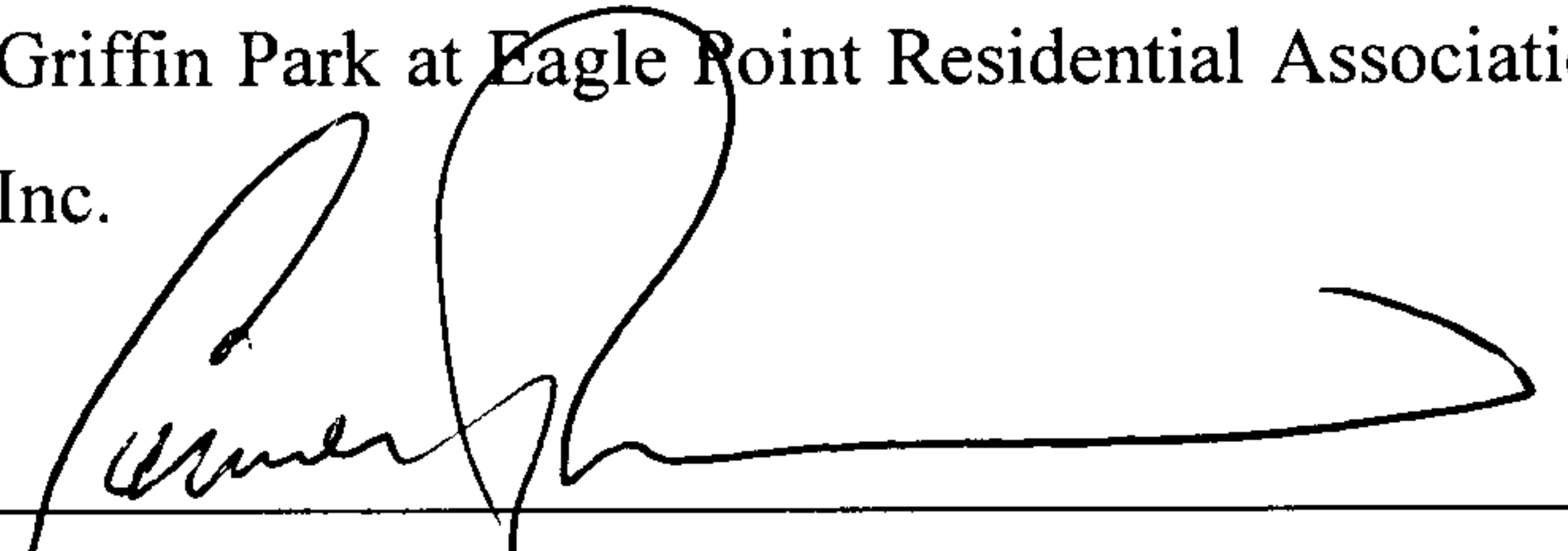
Section 7.04 **Seal**. The Board may, but shall not be obligated to, provide a corporate seal which shall be circular in form and have inscribed thereon the name of the Association, the state of incorporation and such other words as the Board may prescribe; provided, however, that the use of the seal of the Association on any contract or agreement shall not be required to evidence the validity, authenticity or approval of such contract or agreement.


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CERTIFICATE OF SECRETARY

I, the undersigned, being the Secretary of Griffin Park at Eagle Point Residential Association, Inc., an Alabama non-profit corporation, does hereby certify that the foregoing bylaws, consisting of Articles I to VII, inclusive, constitute a true and complete copy of the bylaws of the corporation as adopted by written consent of the shareholders during its organizational meeting on the 15th day of June, 2016.

Griffin Park at Eagle Point Residential Association,
Inc.


Secretary

(Corporate Seal)

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