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BYLAWS

OF THE

AUTUMN CREST HOMEOWNER'S ASSOCIATION, INC.



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BYLAWS OF THE AUTUMN CREST OWNER'S ASSOCIATION, INC.

A Corporation not for Profit under the Laws of the State of Alabama

These are the Bylaws of Autumn Crest Owner's Association, Inc. (hereinafter for convenience called "Association" or "Corporation"), a corporation not for profit, incorporated under the laws of the State of Alabama.

I. Association

- 1.1 Office. The office of the Association shall be c/o Steven Mezrano 31 Inverness Center Pkwy, Suite 350 Hoover, Alabama 35242., or such other place as shall be selected by a majority of the Board of Directors.
- 1.2 Fiscal Year. The fiscal year of the Association shall be the calendar year.
- 1.3 <u>Seal.</u> The corporate seal of the Association shall consist of two concentric circles, between the edges of which shall be engraved the words: **AUTUMN CREST OWNER'S ASSOCIATION**, **Inc.**, **Alabama**, **Not for Profit**, and across the center thereof the words: **Corporate Seal**, all as shown by an imprint of such seal in the margin of these by-laws. Said seal may be used by causing it or a facsimile thereof to be impressed, affixed, reproduced or otherwise.

II. Definitions

- 2.1 <u>Association</u>. Autumn Crest Owner's Association, Inc., its successors and assigns.
- Association Land. That part of Autumn Crest and Autumn Ridge Property which may at any time hereafter be owned by the Association for so long as the Association or successor thereof may be owner thereof.
- 2.3 Board. The Board of Directors of the Association.
- 2.4 Bylaws. The duly enacted Bylaws of the Association.
- 2.5 <u>Declaration</u>. The Declaration of Protective Covenants for Autumn Crest applicable to Member's Property which are filed as Instrument Number 20020812000378620 filed August 12, 2002), the First Amendment to Declaration of Protective Covenants of Autumn Crest Estates filed as Instrument Number 20050627000315920- Filed June 27, 2005), as filed in the Probate Office of Shelby County, Alabama and as the same may from time to time be supplemented or amended in the manner described therein.
- 2.6 <u>Deed.</u> Any deed, assignment, lease, or other instrument conveying fee title or a leasehold interest in any part of Autumn Property subjected to the Declaration.
- 2.7 Member. A person or other entity who is a record owner of Member's Property.
- 2.8 <u>Member's Property</u>. That portion of Autumn Crest and Autumn Ridge Property which shall have been submitted to the Declaration for the purpose of creating a lien for assessments in favor of the Association. See also, Section 2.11.
- 2.9 <u>Common Areas.</u> Autumn Crest and Autumn Ridge Property which is conveyed to the Association by the owners or Developers of Autumn Crest and Autumn Ridge or a part thereof.
- 2.10 Parcel. A Residential Parcel.
- 2.11 Property or Subject Property or Member's Property. That part of Autumn Crest and Autumn Ridge Property subjected to the Declaration.



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- 2.12 Resident. Any person or persons occupying or leasing Member's Property.
- 2.13 <u>Residential Parcel</u>. Any unit, lot, part or parcel of Autumn Crest and Autumn Ridge Property designed, designated or used for a residential purpose or use, including residential condominiums and townhouses located on a parcel or parcels which are subjected to this Declaration.
- 2.14 <u>Autumn Crest and Autumn Ridge Property</u>. The property described as Autumn Crest and Autumn Ridge in the Declaration and other property which may be acquired by Developer and developed as a part of Autumn Crest and Autumn Ridge. That part of Autumn Crest subjected to the Declaration is referred to as "Property," "Subject Property," or "Member's Property."

III. Membership

- 3.1 <u>Membership</u>. The Members of the Association shall consist of all owners of Member's Property and shall be all those persons or other entities as set forth in Article V of the Articles of Incorporation.
- 3.2 <u>Rights and Obligations of Membership</u>. The Members shall have all the rights, privileges, duties and obligations applicable to their respective Class of membership as set forth in the Declaration, the Articles of Incorporation, and elsewhere in these By-Laws.
- 3.3 <u>Assessments</u>. The rights of membership are subject to the payment of annual assessments and charges. The obligation of such assessments and charges is imposed against each owner of, and is a lien upon, the Member's Property against which such assessment or charge is made, as provided by Article IX of the Declaration, which in substance provides as follows:
- 3.3.1 <u>Creation of Lien for Assessments</u>. All Member's Property shall be subject to a continuing lien for assessments levied by the HOA in accordance with the provisions of this Declaration. The Annual Charge together with interest thereon, administrative fees and the costs of collection thereof, including reasonable attorney's fees as herein provided, shall be a charge on and shall be a continuing lien upon the Member's Property against which each such assessment or charge is made.
- 3.3.2 <u>Submission of Portions of Autumn Crest and Autumn Ridge Property</u>. Developer may desire to subject from time to time portions of the Autumn Crest and Autumn Ridge Property intended for residential and related development to this Declaration and the same will thereby be subjected to this Declaration as Member's Property for the purpose, among others, of submitting such property to the lien described in Section 3.1. Except as provided herein, Member's Property shall hereafter be held, transferred, sold, conveyed, used, leased, occupied, mortgaged or otherwise encumbered subject to all the terms and provisions of this Declaration applicable to Member's Property, including, but not limited to, the lien provisions set forth in Section 3.1.
- 3.3.3 Personal Obligation of Members. Each Member, by acceptance of a deed or other conveyance to Member's Property, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree to pay to the HOA, or to cause to be paid to the HOA, the Annual Charges. Each such assessment, together with interest and costs of collection, including reasonable attorney's fees, in addition to being a lien on the property as set forth in Section 3.1 above, also shall be the personal obligation of the person or entity who was the owner of such Member's Property at the time when the assessment fell due.
- with respect to Member's Property is hereby made subordinate to the lien of any mortgage on such Member's Property if, but only if, all assessments and charges levied against such Member's Property falling due on or prior to the date such mortgage is recorded has been paid and provided the mortgagee is a *bona fide* encumbrancer (*e.g.*, a mortgagee who has funded or recorded a mortgage without actual or constructive notice of the lien). The foregoing subordination shall not relieve a Member whose Member's Property has been mortgaged of his personal obligation to pay all assessments and charges falling due during the time when he is the owner of such property. The Board may at any time, either before or after the mortgaging of any Member's Property, waive, relinquish or quitclaim in whole or in part the right of the HOA to assessments and other charges collectible by the HOA with respect to such property



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coming due during the period while such property is or may be held by a mortgagee or mortgagees pursuant to such sale or transfer. The foregoing provisions are subject to the more specific provisions regarding subordination set forth in the Declaration.

Suspension of Membership Rights. The membership rights of any Member, including the right to vote, may be suspended by the Board of Directors (a) for any period during which any assessment or charge owed to the Association's published rules and regulations. Any such suspension shall not affect such Member's obligation to pay assessments coming due during the period of suspension and shall not affect the permanent charge and lien on the Member's Property in favor of the Association.

IV. Voting Rights

Each class of memberships shall have those voting rights as set forth in Article V of the Articles of Incorporation. When entitled to vote, each Member shall have one vote for each Parcel owned by such Member. When more than one (1) person (or other entity) holds an ownership interest or interests in any Parcel, the vote for such Parcel shall be exercised as they among themselves shall determine, but in no event shall more than one (1) person be entitled to cast the vote with respect to any Parcel. In the event of disagreement among such persons (or other entities) and an attempt by more than one to cast the vote of such Parcel, such persons (or other entities) shall not be recognized and the vote with respect to such Parcel shall not be counted.

V. Association Powers

- Additions to Common Areas. The Association shall accept the conveyance to it of additional Common Areas by Autumn Crest, LLC, an Alabama limited liability company, or by such of its successors and assigns as shall have been specifically granted the right to submit additional property to the Declaration, provided that the property to be so conveyed meets all the requirements for becoming Common Areas set forth in the Declaration. No approval from any Member of the Association or anyone else is required for Autumn Crest, LLC, or its above described successors and assigns, to convey as additional Common Areas property otherwise meeting the above referenced requirements for becoming additional Common Areas.
- 5.2 Other Property Owned by the Association. In addition to acquiring additional Common Areas in the manner described in Section 5.1 hereof, the Association may, in the discretion of the Board of Directors, accept the conveyance to it by Autumn Crest, LLC, or by such of its successors and assigns as shall have been specifically granted the right to submit additional property to the Declaration, of property which shall not be held by the Association as Common Areas under the terms and provisions of the Declaration, but, rather, which may be used or leased by the Association for any purpose which the Board of Directors shall choose.
- 5.3 <u>Dedication or Transfer of Properties</u>. The Association shall have the power to transfer the ownership of all or part of its properties, by dedication to a public authority or otherwise, provided that any such transfer shall be authorized by seventy-five percent (75%) affirmative vote, of the Members entitled to vote.

VI. Board of Directors

- 6.1 <u>Selection</u>; Terms of Office. The Board of Directors shall consist of three (3) Directors, who shall be elected at the times and in the manner set forth in Section 6.2 hereof and who shall be elected at the time set forth in Section 6.2 and in the manner set forth in Article VII of these By-Laws.
- 6.2 <u>Election of Directors by the Members</u>. Members shall be entitled to elect the new members of the Board of Directors. Election of such Directors by the Members shall be in the manner set forth in Article VII and Sections 6.2.1 and 6.2.2 of these By-Laws.
- 6.2.1 The initial Board of Directors set forth in Article VI of the Articles of Incorporation shall hold office until such time as all lots are sold or shall sooner designate in a writing delivered to the Corporation. In the event any named Director ceases to be a Director prior to the time specified above in this Section 6.2.1, his



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replacement shall be elected by a majority of the total vote of the membership at appropriate annual meeting or special meeting of the Members.

- 6.2.2 Any Director or Directors elected by the Members may be removed at any time, with or without cause, by vote of majority of the total vote of the membership at any regular or special meeting thereof, and the removed Director may be replaced by a majority of the total vote of the membership at any regular or special meeting thereof.
- 6.3 <u>Vacancies</u>. Vacancies in the Board of Directors shall be filled by the majority of the remaining Directors, any such appointed Director to hold office until his successor is elected by the Members, who were entitled to elect the Director, at the next annual meeting of the Members or at any special meeting duly called for that purpose.

VII. Election of Directors by Membership

- 7.1 <u>Election of Directors</u>. Elections to the Board of Directors by the membership shall be by written ballot as hereinafter provided. At such elections, the Members or their proxies may case as many votes as there are vacancies to be filled on the Board of Directors for each Parcel in which they hold any interest required for membership by Article VI of the Articles of Incorporation. The names receiving the largest number of votes shall be elected; however, each sector shall be represented by at least one Board of Director. All Board Members must also be members of the Association.
- **Ballots.** All elections to the Board of Directors shall be made on a written ballot which shall (a) describe the vacancies to be filled; (b) set forth the names of those nominated by the Members for such vacancies and those nominated by petition timely filed with the Secretary of the Association; and (c) containing a space for a write-in vote by the Members for each vacancy. Such ballots shall be prepared and mailed by the Secretary of the Association to the Members at least fourteen (14) days in advance of the date of the annual meeting or special meeting called for election.
- 7.3 <u>Voting Procedures</u>. Each Member shall receive one (1) vote for each Parcel with respect to which he is the record owner (subject to the provisions of Article IV hereof). Each Member shall indicate next to the name of each nominee on the ballot the number of votes he casts for the election of such nominee to the Board of Directors, or shall write in the name of a person not so nominated in the space on the ballot provided for this purpose, together with the number of votes he wishes to cast for said person. All ballots shall be signed by the Member casting it and returned to the Secretary of the Association, who, upon receipt of each ballot shall immediately place it in a safe or other locked place until the day set forth for the annual or other special meeting at which the elections are to be held.
- 7.3.1 In the event any vote under these By-Laws results in a deadlock or tie vote, the Executive Committee shall vote and the majority of vote of the Executive Committee vote shall control.

VIII. Powers and Duties of the Board of Directors

- 8.1 Powers. The Board of Directors shall have the powers:
- 8.1.1 To call special meetings of the Members whenever it deems necessary, and it shall call a meeting at any time upon written request of one-half (1/2) of the voting membership, as provided in Section 12.2.
- 8.1.2 To appoint and remove at pleasure all officers, agents and employees of the Association, prescribe their duties, fix their compensation, and may require of them such security or fidelity bond as it may deem expedient. Nothing contained in these By-Laws shall be construed to prohibit the employment of any member, officer or Director of the Association in any capacity whatsoever.
 - 8.1.3 To establish, levy, assess and collect the assessments and charges set forth in Article III.
- 8.1.4 To adopt and publish rules and regulations governing the use of the Common Areas and the facilities, and the personal conduct of the Members and their guests thereon.



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- 8.1.5 To exercise for the Association all powers, duties and authorities vested in or delegated to the Association, except those reserved to Members in the Declaration, or in the Articles of Incorporation, or elsewhere in these By-Laws.
- 8.1.6 To appoint such committees as it deems in the best interests of the Association to carry out the functions and duties of the Board of Directors. In accordance with the Declaration and amendments thereto, the Board of Directors shall establish two separate financial committees. One for the Autumn Crest Sector and One for the Autumn Ridge Section as set forth in Section 11 below.
- 8.1.7 To serve as the Members of the Architectural Control Committee and to establish policies and procedures to effectuate the rules and regulations as established in Declaration.
- 8.2 <u>Director Absences</u>. In the event that any member of the Board of Directors of the Association shall be absent from three (3) consecutive regular meetings of the Board of Directors, the Board may by action taken at the meeting during which said third absence occurs, declare the office of said absent Director to be vacant, and the provisions relating to the filling of a vacancy of the Board of Directors as set forth in Section 6.3 shall become operative.
- 8.3 <u>Duties</u>. It shall be the duty of the Board of Directors:
- 8.3.1 To cause to be kept a complete record of all its acts and corporate affairs and to present the statement thereof to the voting Members at the annual meeting of the voting Members or at any special meeting when such is requested in writing by one-half (1/2) of the total voting membership, as provided in Section 12.2.
- 8.3.2 To supervise all officers, agents and employees of the Association, and to insure that their duties are properly performed.
- 8.3.3 As more fully provided in Article VIII and IX of the Declaration and Article III of these By-Laws, to fix the amount of the assessment against each Parcel owned by a member at least thirty (30) days in advance of the date of any payment of such assessment is due.
- 8.3.4 To prepare a roster of the Parcels and assessments applicable thereto which shall be kept in the offices of the Association and which shall be open to inspection by any Member thereof, and, to send written notice of each assessment to every Member subject thereto.
- 8.3.5 To issue, or cause an appropriate officer or agent to issue upon demand by any person, a certificate setting forth whether any assessment has been paid. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid. A fee may be charged for providing such certificate which fee may be assessed against the owner of the Parcel respecting which the certificate is requested.
- 8.3.6 May obtain and maintain a liability insurance policy or policies for the protection of the Association covering the Common Areas together with directors and officers insurance and property insurance, all covering such risks and with such deductible amounts as the Board of Directors shall determine.

IX. Directors Meeting

- 9.1 <u>Time and Place</u>. Meetings of the Board of Directors may be held at any place within or without the State of Alabama. The annual meeting of the Board of Directors shall be held immediately following the close of the annual meeting of the Members and at the place thereof, or the Board of Directors may hold such annual meeting at such place and time as shall be fixed by the consent in writing of a majority of the Directors. Regular meetings of the Board of Directors may be held at such time and place (within or without the State of Alabama) as shall form time to time be determined by the Board of Directors.
- 9.2 Notice of regular meetings of the Board of Directors is hereby dispensed with. If the day for a regular meeting shall fall upon a holiday, the meeting shall be held at the same hour on the first day following which is not a holiday, and no notice thereof need to be given.



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- 9.3 Special Meetings. Special meetings of the Board of Directors shall be held when called by any officer of the Association or by any two (2) Directors after not less than three (3) days' notice to each Director.
- 9.4 <u>Waivers, Consents and Approvals</u>. The transaction of any business at any meeting of the Board of Directors, however called and noticed, or wherever held, shall be as valid as though made at a meeting duly held after regular call and notice if a quorum is present and, if either before or after the meeting, each of the Directors not present signs a written waiver of notice, or a consent to the holding of such meeting, or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records and shall be made a part of the minutes of the meeting.
- 9.5 Quorum. The majority of the Board of Directors shall constitute a quorum thereof.
- 9.6 Adjourned Meetings. If at any meeting of the Board there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business that might have been transacted at the meeting as originally called, may be transacted without further notice.

X. Officers

- 10.1 Officers. The officers shall be a President, a Vice President and a Secretary. The President, the Vice President and Secretary shall be members of the Board of Directors and shall consist of at least one member from the Autumn Ridge Sector and one member from the Autumn Crest Sector.
- 10.2 Majority Vote. The officers shall be chosen by majority vote of the Directors.
- 10.3 <u>Term.</u> All officers shall hold office during the pleasure of the Board of Directors.
- 10.4 <u>President</u>. The President shall preside at all meetings of the Board of Directors, and shall see that orders and resolutions of the Board of Directors are carried out, and sign all notes, checks, leases, mortgages, deeds and all other written instruments as may be incidental to the orders and resolutions of the Board of Directors.
- 10.5 <u>Vice President</u>. The Vice President shall perform all the duties of the President in his absence.
- 10.6 <u>Secretary</u>. The Secretary shall be "ex-officio" the Secretary of the Board of Directors, and shall record the vote and keep the minutes of all proceedings in a book to be kept for such purpose. He shall keep the records of the Association. He shall record in a book kept for such purpose the names of all Members of the Association together with their addresses as registered by such Members. The Secretary shall give notice of meetings as required, and shall receive and file proxies of Members as provided in Article XIII hereof.

XI. Committees

11. <u>Standing Committees.</u> There shall be a requirement of at least three standing committees of the Association as established in Section 8.1.6. and 8.1.7. (Article III of the Declaration creating the ACC). In accordance with the First Amendment to Declaration of Protective Covenants of Autumn Crest Estates, the Association is divided into two separate financial committees for purposes of financial independence and assessments as it relates to the maintaining of the respective entrance roads, gates, lighting, landscaping, waterfalls, or other amenities and shall not pay any assessments for maintaining the other sector's entrance roads, gates, etc. As such, the Association shall maintain two bank accounts for depositing of assessments and paying expenses. The Accounts shall be for the "Autumn Crest Financial Committee" and the "Autumn Ridge Financial Committee". Wherein the membership desires to continue the financial separation of the sectors, the financial separation of the two sectors can be annulled only by a unanimous vote of all lot owners. A copy of this First Amendment to the Declaration of Protective Covenants of Autumn Crest Estate is attached hereto and incorporated by reference to this Resolution.



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11.1.1 Autumn Crest Financial Committee. The Autumn Crest Financial Committee shall comprised of four members being the owners of Lots 1-4. The members of the Autumn Crest Sector (owners of Lots 1-4) shall vote to elect the President of the Committee. The owner receiving the largest number of votes shall be elected The Committee President. The Committee President shall act as Secretary of all meetings of the members of that sector, 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 matters pertaining to the individual sector, and shall have supervision over the care and custody of the records and seal of the Committee for that individual sector. The President 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 President shall have general supervision over the care and custody of that committee's funds and over the receipts and disbursements of the that committee and shall cause the funds of that committee to be deposited in the name of the committee's banks or other depositories as the Board may designate. The Committee President shall have all powers and duties usually incident to the office of President, as related to this committee, except as specifically limited by these by-laws. 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 of Directors. Every owner of Lots 1-4 in the Autumn Crest Sector is subject to assessment and shall be a member of the Autumn Crest Financial Committee (hereinafter "Committee"). Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to the provisions of the Protective Covenants. The Committee shall have one (1) class of voting membership. The members shall be owners and shall be entitled to one (1) vote for each lot owned. When more than one (1) person holds an interest in any lot, all such persons shall be members. The vote for such lot shall be exercised as they determine, but in no event shall more than one (1) vote be cast with respect to any lot.

- 11.1.1a Affirmative Covenant to Pay Assessments. Each owner, by acceptance of a deed of other instrument of conveyance for a Lot, whether or not it shall be so expressed in any such deed or other instrument, including any purchaser at a judicial sale, shall be obligated and hereby covenants and agrees to pay to the Committee, in the manner set forth herein, all Assessments determined in accordance with the provisions of this resolution.
- 11.1.1b Purpose of Assessments. The Assessments levied by the Committee shall be used exclusively for the preservation of the appearance, value and amenities of the Property, and in particular for the improvement, preservation, maintenance and administration of the Common Areas and of any easement in favor of the Committee or owners and for the establishment of reserves therefore, as well as for such other purposes as are property undertaken by the Committee.
 - 11.1.1c Annual Assessments. The Committee shall levy Annual Assessments in such amounts as are necessary to meet the Common Expenses (as defined in Section VII of the Declaration of Protective Covenants) and such other recurring or projected expenses as the Committee may deem appropriate. The Assessment year for the Annual Assessment need not be the calendar year. The minimum annual assessment shall be two thousand five hundred dollars and no/100 (\$2,500.00).
 - 11.1.1d Special Assessments. In addition to the Annual Assessments specified in Section 11.1.1c above, the Committee may at any time levy one or more Special Assessments for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, or expected or unexpected repair to or replacement of any of the Common Areas, including any fixtures and personal property related thereto.
 - 11.1.1e Duties of the Committee. The Committee shall fix the amount of all Assessments, the date of commencement for each Assessment; and the due date of such Assessment, or a per lot basis, at least thirty (30) days in advance of any such commencement date, and shall at that time, prepare a roster of the lots and Assessments applicable thereto, which roster shall be kept in the office of the Committee and shall be open to inspection by any Owner. Written notice of the amount of the Assessment, the commencement and due dates shall be sent to every Owner subject thereto not later than seven (7) days after fixing the date of commencement.
 - 11.1.1f Date of Commencement and Due Date for Assessments. The liability of any lot for any Assessment shall commence on the date or dates (which shall be the first day of a month) fixed by the Committee in the resolution authorizing such Assessment. The due date of any such Assessment (which may



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be different from the commencement date) shall also be fixed in the resolution authorizing such Assessment (but which need not be the first day of a month). Such Assessments shall be payable in advance in monthly, quarterly, semi-annual or annual installments, as so fixed in the resolution authorizing the Assessment.

- 11.1.1g Allocation of Assessment. The Committee shall allocate a portion of each Assessment to each lot in the proportion that each lot bears to the total number of lots within the Property (to the nearest one-thousandth).
- 11.1.1h Certificates concerning Assessments. The Committee shall upon demand at any time, furnish to any Owner liable for any Assessment or his designee a certificate in writing signed by an officer of the Committee, setting forth whether said Assessment has been paid. Such certificate shall be conclusive evidence of payment of any Assessment therein stated to have been paid.
- 11.1.1i Liability of Owners for Assessments. No Owner may exempt himself from liability for any Assessment levied against his lot by waiver of the use or enjoyment of any of the Common Areas, or be abandonment of the lot or in any other manner except as provided below.
- 11.1.1j Effect of Non-payment of Assessments: The Lien, the Personal Obligation: Remedies of the Committee. If any Assessment or other charge or lien provided for herein is not paid in full on the due date set by the Committee, then such Assessment charge or lien shall become delinquent on the thirtieth day thereafter, and together with interest thereon and cost of collection thereof as are hereinafter provided, thereupon become a continuing lien on the Lot encumbered thereby, and also the personal obligation of its Owner, his heirs, and his or its successors and/or assigns. The personal obligation of any Owner to pay such Assessment, however, shall remain his or its personal obligation and shall not pass to any successors or assigns unless expressly assumed by them. If any Assessment is not paid within thirty (30) days after the delinquency date, the Assessment shall bear interest from the date of delinquency at the highest interest rate allowed by law, and the Committee may bring an action against the Owner personally obligated to pay the same and/or commence the foreclosure of the aforesaid lien against the Lot in like manner as a foreclosure of a mortgage on real property under the laws of the State of Alabama, and there shall be added to the amount of such Assessment the costs of preparing and filing the complaint in such action, and in the event a judgment is obtained, such judgment shall include the aforesaid interest on the Assessment as above provided and reasonable attorneys' fees to be fixed by the court, together with the costs of the action. The lien granted to the Committee shall further secure such advances for taxes and payments on account of superior mortgages, liens or encumbrances which may be required to be advanced by the Committee in order to preserve and protect its lien. Any person (except an Institutional Mortgagee) who shall acquire, by whatever means, any interest in the ownership of any Lot, or who may be given or acquire a mortgage, lien or other encumbrance thereon, is hereby placed on notice of the lien granted to the Committee and shall acquire his interest in any Lot expressly subject to any such lien of the Committee.
 - 11.1.1j.i The lien herein granted to the Committee shall be perfected by recording a Claim of Lien in the Office of the Judge of Probate of Shelby County, Alabama, stating the description of the Lot encumbered thereby, the name of its Owner, the amount due and the date when due. The lien shall continue in effect until all sums secured by it, as herein provided, shall have been fully paid. Such Claim of Lien shall include only Assessments which are due and payable when the Claim of Lien is recorded, plus interest, late charges, costs, attorneys' fees and advances to pay taxes, prior encumbrances and other proper charges together with interest thereon, all as provided herein. Such Claim of Lien shall be signed and verified by an officer or agent of the Committee. Upon full payment of all sums secured by such Claim of Lien, the same shall be satisfied of record. No sale or other transfer of a Lot shall relieve any Owner from liability for any Assessment due before such sale or transfer, nor from the lien of any such Assessment. The written opinion of the President of the Committee that any lien is subordinate to any given mortgage shall be deemed to be dispositive of that issue.
 - 11.1.1j.ii. The lien of any Assessments shall be subordinate to the lien of any Institutional Mortgagee bearing a recording date in the Office of the Judge of Probate of Shelby County, Alabama, prior to the date of recording the Committee's Claim of Lien. Where an Institutional



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Mortgagee obtains title to a Lot as a result of foreclosure of its mortgage or where any Institutional Mortgagee or its designee accepts a deed to a Lot in lieu of foreclosure, such acquirer of title, its successors and assigns, shall not be liable for any Assessment pertaining to such Lot or chargeable to the former Owner which became due prior to the acquisition of title to such Lot, unless such delinquent Assessment was secured by a Claim of Lien recorded prior to the recordation of the Institutional Mortgagee's mortgage. Such unpaid Assessments shall be instead collectible from all Owners, including such acquirer, its successors and assigns. Nothing herein contained shall be construed as releasing the party liable for such delinquent assessments from the payment thereof or liability for the enforcement or collection thereof by means other than foreclosure.

- 11.1.1,iii. Any person who acquires an interest in a Lot, except an Institutional Mortgagee as specifically provided above, including, but not limited to, persons acquiring title by operation of law or at a judicial sale, shall not be entitled to occupancy of the Lot or the use or enjoyment of the Common Areas until such time as all unpaid Assessments due and owing by the former Owner have been paid in full. Any party who has a contract to purchase a Lot, or who proposes to make a loan secured by a mortgage on a Lot, may, by written request, inquire of the Committee whether the Lot is subject to any Assessments and the due date of any such Assessments and the amount of interest due on any delinquent Assessments and the President of such Committee shall give the requesting party a written response, providing all such information, within ten days of the Committee's receipt of such inquiry and such response shall be binding upon the Committee. If the response is incorrect or if the Committee does not make such response within said ten-day period, any such assessment shall not be an obligation of such purchaser or a lien on the Lot, but shall continue to be a personal obligation of the Owner of the Lot.
- 11.1.k The Committee shall have the right to assign its Claim of Lien, and any other lien rights provided for in this Article; for the recovery of any unpaid Assessments to the Developers, to any Owner or group of Owners or to any third party
- 11.1.1 President of the Committee. The President of the Committee shall receive and deposit in appropriate bank accounts all monies of the Committee and shall disburse such funds as directed by resolution of the Committee Members; provided, however, that a resolution of the Members shall not be necessary for disbursements made in the ordinary course of business conducted within the limits of a budget adopted by the Committee.
- 11.1.m Bookkeeping. The President shall keep proper books of account and cause an annual audit of the Association books to be made by a certified public accountant at the completion of each fiscal year. The President of the committee shall prepare the annual budgets and an annual balance sheet statement and the budget and balance sheet statement shall be presented to the membership at its regular annual meeting of said committee.
- 11.2.1 The Autumn Ridge Financial Committee. The Autumn Ridge Financial Committee shall comprised of four members being the owners of Lots 5-8. The members of the Autumn Ridge Sector (owners of Lots 5-8) shall vote to elect the President of the Committee. The owner receiving the largest number of votes shall be elected The Committee President. The Committee President shall act as Secretary of all meetings of the members of that sector, 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 matters pertaining to the individual sector, and shall have supervision over the care and custody of the records and seal of the Committee for that individual sector. The President shall be empowered to affix the corporate seal to documents, the execution of which on behalf of the Committee under its seal is duly authorized, and when so affixed may attest the same. The President shall have general supervision over the care and custody of that committee's funds and over the receipts and disbursements of the that sector and shall cause the funds of that committee to be deposited in the name of the committee's banks or other depositories as the Board may designate. The Committee President shall have all powers and duties usually incident to the office of President, as related to this committee, except as specifically limited by these by-laws. The President shall have such other powers and perform such other duties as may be assigned to him from time to time by the President. Every owner of Lots 5-8 in the Autumn Ridge Sector is subject to assessment and shall be a member of the Autumn Ridge



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Financial Committee (hereinafter "Committee"). Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to the provisions of the Protective Covenants. The Committee shall have one (1) class of voting membership. The members shall be owners and shall be entitled to one (1) vote for each lot owned. When more than one (1) person holds an interest in any lot, all such persons shall be members. The vote for such lot shall be exercised as they determine, but in no event shall more than one (1) vote be cast with respect to any lot.

- 11.2.1a Affirmative Covenant to Pay Assessments. Each owner, by acceptance of a deed of other instrument of conveyance for a Lot, whether or not it shall be so expressed in any such deed or other instrument, including any purchaser at a judicial sale, shall be obligated and hereby covenants and agrees to pay to the Committee, in the manner set forth herein, all Assessments determined in accordance with the provisions of this resolution.
- 11.2.1b Purpose of Assessments. The Assessments levied by the Committee shall be used exclusively for the preservation of the appearance, value and amenities of the Property, and in particular for the improvement, preservation, maintenance and administration of the Common Areas and of any easement in favor of the Committee or owners and for the establishment of reserves therefore, as well as for such other purposes as are property undertaken by the Committee.
- 11.2.1c Annual Assessments. The Committee shall levy Annual Assessments in such amounts as are necessary to meet the Common Expenses (as defined in Section VII of the Declaration of Protective Covenants) and such other recurring or projected expenses as the Committee may deem appropriate. The Assessment year for the Annual Assessment need not be the calendar year. The minimum annual assessment shall be one thousand five hundred dollars and no/100 (\$1,500.00).
- 11.2.1d Special Assessments. In addition to the Annual Assessments specified in Section 11.1.1c above, the Committee may at any time levy one or more Special Assessments for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, or expected or unexpected repair to or replacement of any of the Common Areas, including any fixtures and personal property related thereto.
- 11.1.1e Duties of the Committee. The Committee shall fix the amount of all Assessments, the date of commencement for each Assessment; and the due date of such Assessment, or a per lot basis, at least thirty (30) days in advance of any such commencement date, and shall at that time, prepare a roster of the lots and Assessments applicable thereto, which roster shall be kept in the office of the Committee and shall be open to inspection by any Owner. Written notice of the amount of the Assessment, the commencement and due dates shall be sent to every Owner subject thereto not later than seven (7) days after fixing the date of commencement.
- 11.2.1f Date of Commencement and Due Date for Assessments. The liability of any lot for any Assessment shall commence on the date or dates (which shall be the first day of a month) fixed by the Committee in the resolution authorizing such Assessment. The due date of any such Assessment (which may be different from the commencement date) shall also be fixed in the resolution authorizing such Assessment (but which need not be the first day of a month). Such Assessments shall be payable in advance in monthly, quarterly, semi-annual or annual installments, as so fixed in the resolution authorizing the Assessment.
- 11.2.1g Allocation of Assessment. The Committee shall allocate a portion of each Assessment to each lot in the proportion that each lot bears to the total number of lots within the Property (to the nearest one-thousandth).
- 11.2.1h Certificates concerning Assessments. The Committee shall upon demand at any time, furnish to any Owner liable for any Assessment or his designee a certificate in writing signed by an officer of the Committee, setting forth whether said Assessment has been paid. Such certificate shall be conclusive evidence of payment of any Assessment therein stated to have been paid.
- 11.2.1i Liability of Owners for Assessments. No Owner may exempt himself from liability for any Assessment levied against his lot by waiver of the use or enjoyment of any of the Common Areas, or be abandonment of the lot or in any other manner except as provided below.



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11.2.1j Effect of Non-payment of Assessments: The Lien, the Personal Obligation: Remedies of the Committee. If any Assessment or other charge or lien provided for herein is not paid in full on the due date set by the Committee, then such Assessment charge or lien shall become delinquent on the thirtieth day thereafter, and together with interest thereon and cost of collection thereof as are hereinafter provided, thereupon become a continuing lien on the Lot encumbered thereby, and also the personal obligation of its Owner, his heirs, and his or its successors and/or assigns. The personal obligation of any Owner to pay such Assessment, however, shall remain his or its personal obligation and shall not pass to any successors or assigns unless expressly assumed by them. If any Assessment is not paid within thirty (30) days after the delinquency date, the Assessment shall bear interest from the date of delinquency at the highest interest rate allowed by law, and the Committee may bring an action against the Owner personally obligated to pay the same and/or commence the foreclosure of the aforesaid lien against the Lot in like manner as a foreclosure of a mortgage on real property under the laws of the State of Alabama, and there shall be added to the amount of such Assessment the costs of preparing and filing the complaint in such action, and in the event a judgment is obtained, such judgment shall include the aforesaid interest on the Assessment as above provided and reasonable attorneys' fees to be fixed by the court, together with the costs of the action. The lien granted to the Committee shall further secure such advances for taxes and payments on account of superior mortgages, liens or encumbrances which may be required to be advanced by the Committee in order to preserve and protect its lien. Any person (except an Institutional Mortgagee) who shall acquire, by whatever means, any interest in the ownership of any Lot, or who may be given or acquire a mortgage, lien or other encumbrance thereon, is hereby placed on notice of the lien granted to the Committee and shall acquire his interest in any Lot expressly subject to any such lien of the Committee.

11.2.1j.i The lien herein granted to the Committee shall be perfected by recording a Claim of Lien in the Office of the Judge of Probate of Shelby County, Alabama, stating the description of the Lot encumbered thereby, the name of its Owner, the amount due and the date when due. The lien shall continue in effect until all sums secured by it, as herein provided, shall have been fully paid. Such Claim of Lien shall include only Assessments which are due and payable when the Claim of Lien is recorded, plus interest, late charges, costs, attorneys' fees and advances to pay taxes, prior encumbrances and other proper charges together with interest thereon, all as provided herein. Such Claim of Lien shall be signed and verified by an officer or agent of the Committee. Upon full payment of all sums secured by such Claim of Lien, the same shall be satisfied of record. No sale or other transfer of a Lot shall relieve any Owner from liability for any Assessment due before such sale or transfer, nor from the lien of any such Assessment. The written opinion of the President of the Committee that any lien is subordinate to any given mortgage shall be deemed to be dispositive of that issue.

11.2.1j.ii. The lien of any Assessments shall be subordinate to the lien of any Institutional Mortgagee bearing a recording date in the Office of the Judge of Probate of Shelby County, Alabama, prior to the date of recording the Committee's Claim of Lien. Where an Institutional Mortgagee obtains title to a Lot as a result of foreclosure of its mortgage or where any Institutional Mortgagee or its designee accepts a deed to a Lot in lieu of foreclosure, such acquirer of title, its successors and assigns, shall not be liable for any Assessment pertaining to such Lot or chargeable to the former Owner which became due prior to the acquisition of title to such Lot, unless such delinquent Assessment was secured by a Claim of Lien recorded prior to the recordation of the Institutional Mortgagee's mortgage. Such unpaid Assessments shall be instead collectible from all Owners, including such acquirer, its successors and assigns. Nothing herein contained shall be construed as releasing the party liable for such delinquent assessments from the payment thereof or liability for the enforcement or collection thereof by means other than foreclosure.

11.2.1.j.iii. Any person who acquires an interest in a Lot, except an Institutional Mortgagee as specifically provided above, including, but not limited to, persons acquiring title by operation of law or at a judicial sale, shall not be entitled to occupancy of the Lot or the use or enjoyment of the Common Areas until such time as all unpaid Assessments due and owing by the former Owner have been paid in full. Any party who has a contract to purchase a Lot, or who proposes to make a loan secured by a mortgage on a Lot, may, by written request, inquire of the Committee whether the Lot



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is subject to any Assessments and the due date of any such Assessments and the amount of interest due on any delinquent Assessments and the President of such Committee shall give the requesting party a written response, providing all such information, within ten days of the Committee's receipt of such inquiry and such response shall be binding upon the Committee. If the response is incorrect or if the Committee does not make such response within said ten-day period, any such assessment shall not be an obligation of such purchaser or a lien on the Lot, but shall continue to be a personal obligation of the Owner of the Lot.

- 11.2.k The Committee shall have the right to assign its Claim of Lien, and any other lien rights provided for in this Article; for the recovery of any unpaid Assessments to the Developers, to any Owner or group of Owners or to any third party
- 11.2.1 President of the Committee. The President of the Committee shall receive and deposit in appropriate bank accounts all monies of the Committee and shall disburse such funds as directed by resolution of the Committee Members; provided, however, that a resolution of the Members shall not be necessary for disbursements made in the ordinary course of business conducted within the limits of a budget adopted by the Committee.
- 11.2.m Bookkeeping. The President shall keep proper books of account and cause an annual audit of the Association books to be made by a certified public accountant at the completion of each fiscal year. The President of the committee r shall prepare the annual budgets and an annual balance sheet statement and the budget and balance sheet statement shall be presented to the membership at its regular annual meeting of said committee.
- 11.3.1 <u>Architectural Control Committee (ACC)</u>. The ACC shall consist of the members of the Board of Directors. The committee is to establish rules and regulations consistent with the restrictions in the Declaration.

XII. Meetings of Members

- Annual Meeting. The regular annual meeting of the members shall be on the second Saturday in February of each year, or within two (2) weeks thereafter, at a time and place to be agreed upon by the members.
- 12.2 <u>Special Meetings</u>. Special meetings of either class of membership for any purpose may be called at any time by the President or by any two (2) or more members of the Board of Directors. In addition, special meetings of the voting membership must be called upon the written request of the Members who have a right to vote one-half (1/2) of the total votes entitled to be case at the time such written request is made.
- Notice Notice of any meetings of the membership shall be given to the Members by the Secretary. Notice may be given to the Members either personally, or by sending a copy of the notice through the mail, postage thereon fully prepaid, to his address appearing on the books of the association. Each Member shall register his address with the Secretary, and notices of meetings shall be mailed to him at such address. Notice of any regular or special meeting shall be mailed at least fourteen (14) and not more than sixty (60) days in advance of the meeting, and shall set forth in general the nature of the business to be transacted; provided, however, that if the business of any meeting shall involve an election governed by Article VII, notice of such meeting shall be given or sent as therein provided.
- **Quorum.** The presence at the meetings of Members entitled to cast, or of proxies entitled to cast, one-half (1/2) of the vote of the class of membership so meeting shall constitute a quorum for any actions governed by these By-Laws unless it is provided otherwise in the Declaration, or the Articles of Incorporation, or elsewhere in these By-Laws.

XIII. Proxies

13.1 Form of Vote. At all meetings of Members, each Member entitled to vote may vote in person or by proxy.

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13.2 Proxies. All proxies shall be in writing filed with the Secretary of the Association or shall be set forth in proper form on the ballot. No proxy shall extend beyond a period of eleven (11) months, and every proxy shall automatically cease upon the sale by the Member of his Parcel or other interest in the Member's Property.

XIV. Inspection of Books and Papers

The books, records and papers of the Association or any committee created herein or subsequently by the Board of Directors shall at all times, during reasonable business hours, be subject to the inspection of any Member. A reasonable charge may be made to the member to defer the cost of producing such records.

XV. Parliamentary Rule

Robert's Rules of Order (latest edition) shall govern the conduct of the Association proceedings when not in conflict with the Declaration or the Articles of Incorporation.

XVI. Amendments

These By-Laws may be amended in any respect upon recommendation of the Board of Directors and subsequent approval at a regular or special meeting of the Members by a three-fourths (3/4) vote of the total vote of all the then existing classes of membership, present in person or by proxy; provided, however, that those provisions of these By-Laws which are governed by the Articles of Incorporation may not be amended except as provided therein or except as provided by applicable law; and provided further, that any matter stated herein to be or which is in fact governed by the Declaration may not be amended except as provided in the Declaration.

XVII. Conflicts

In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles of Incorporation shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

IN WITNESS WHEREOF, we being all	of Board of the	Directors of the Autumn Cr	est Homeowner's
Association, Inc., have heretofore set our hands this	day of	. 2022.	

[SIGNATURE PAGE TO FOLLOW].



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Autumn Crest HOA Board OF Directors

NATHAN POWELL

President

MIKE RAITER

Vice President

CHRIS KEITH

Treasurer

January 14, 2022

January 14, 2022

January 14, 2022