

This instrument prepared by:
Larry A. Rocconi, Jr., Attorney
308 South Second Street
Clarksville, TN 37040

Joyce B. Sawyer, Register
Montgomery County Tennessee

Rec #: 100638
Rec'd: 35.00 Instrument #: 656516
State: 0.00 Recorded
Clerk: 0.00 4/27/2005 at 12:59 PM
EDF: 2.00 in Volume
Total: 37.00 1033
Pgs 372-378

**BYLAWS OF
HOLLY POINT, SECTION 1**

The undersigned, being the Developer and Owner of all lots in Holly Point Subdivision, Section 1, as shown by plat of record in Plat Book E, Page 997-998, (hereinafter called "Holly Point"), in the Register's Office for Montgomery County, Tennessee, does hereby set forth and adopt the following as the By-Laws of the Homeowners Association (hereinafter called the "Association") of Holly Point and declare the same to be covenants running with the land and binding on all present and future owners of any of the lots of Holly Point as shown by said plat of record. The undersigned does hereby desire that this agreement be an amendment to the deed of restrictions in Official Record Book Volume 1033, Page 365, in said Register's Office.

WHEREAS, the Developer does hereby establish this agreement as restrictions on all lots in Holly Point, Section 1; the following covenants are hereby agreed upon and shall be covenants running with the land and shall be binding upon the undersigned and all subsequent owners thereof in any capacity whatsoever.

DEFINITIONS

1. "**Developer**" shall mean or refer to Holly Point, LLC, a Tennessee Limited Liability Company, or its successors or assigns.
2. "**Member or Members**" shall refer to the owner or owners of the lots in Holly Point, Section 1, including subsequent sections, and shall be those persons or entities of which the Homeowners Association is composed.
3. "**Homeowners Association or Association**" shall mean an unincorporated or incorporated Association collectively comprised of the owners of the lots designated on the recorded plat(s).
4. "**Common Areas**" shall mean and refer to such (if any) portions of the property which are designated on the recorded plat as common areas for the nonexclusive use, benefit and enjoyment of the members of the Association, subject to the provisions hereof, together with the areas which are to be maintained by the Association for the common benefit of the members, including principally the median areas, the entrance structures, the lighting fixtures, sidewalks, and landscaping, etc.

5. "Lot" shall mean any plat of ground to be used for single family residential purposes and so designated as a lot upon the recorded plat(s).

MEMBERS

The Homeowners Association shall be composed of the Owners of the Lots of the Subdivision. Membership in the Association is mandatory and except as provided hereafter in this Agreement and so long as a person or entity is the owner of a Lot in the Subdivision, then such owner is a member of the Homeowners Association, including the Developer (Holly Point, LLC). No other criteria will qualify a person or entity as a member of the Association. The membership of each member shall terminate when such member ceases to be an Owner of a Lot and upon the sale, transfer or other disposition of such member's ownership of the Lot, and upon the occurrence of such an event, such member's membership in the Association shall automatically be transferred to the new Owner succeeding to such ownership of the Lot. In order to preserve the integrity of the Association, the membership of the member in the Association shall be considered appurtenant to the Lot which such member owns and is not capable of assignment, transfer, pledge, hypothecation, conveyance or alienation in any other manner except by conveyance to a subsequent owner whether by deed, foreclosure, inheritance or otherwise.

GOVERNMENT OF THE ASSOCIATION

The government of the Association shall be vested in a Board of Directors (hereafter called the "Board"), the directors of which shall be elected annually by majority vote. Each member shall have a number of votes equivalent to the number of Lots which the member owns in the Subdivision. There are presently sixty-three (63) lots in the Subdivision, therefore there are presently sixty-three (63) votes.

EFFECTIVE DATE

The effective date of these By-Laws shall be the date of recording this instrument in the office of the Register's Office for Montgomery County, Tennessee.

MEMBERSHIP MEETINGS

There shall be an annual meeting of members on the second Wednesday in January of each year. At the first meeting the members shall elect the Directors who shall constitute the First Board. Until the first meeting, the undersigned shall exercise the authority vested in the Board. Special meetings of the members may be called by the president of the Board or by a majority of the

Directors on the Board or by the members having at least 40% of the votes entitled to be cast at a meeting of the members. The special meeting shall be called by delivering written notice to all members not less than ten (10) days prior to the date on which said meeting is called, stating the date, time and place of said special meeting and the matters to be considered. Such notice may be delivered either personally or by U. S. Mail postage prepaid. There must be at least five (5) members elected to the Board of Directors. The Board of Directors shall not include any non-members of the Association.

POWERS AND DUTIES OF THE BOARD

The Board shall have the following powers and duties:

- (a) To elect and remove such officers of the Association as a majority of the Board deems necessary.
- (b) To administer the affairs of the Association.
- (c) To elect such officers as the Board shall deem appropriate, provided however there must be at least a president and secretary of the Board elected annually.
- (d) It shall be the duty of the Board to see that the Association meets primarily for its duly appointed purposes.
- (e) The Board may, upon consent of the Board of any other Homeowner's Association and upon unanimous vote of all the directors at a director's meeting specially called for that purpose after ten (10) days written notice to all members, merge this Association with another Homeowner's Association, provided however, that that homeowner's association consents to the merger and that the consenting homeowner's association pertains to other section(s) of Holly Point Subdivision. In case of such merger, the number of votes shall be the total number of all lots in the merged sections.
- (f) To do those things as are reasonably necessary to effectuate the purposes of the Association under the terms and provisions hereafter set out.
- (g) To secure a general liability insurance policy to protect the Association, Members, Board Members, Officers and Agents.
- (h) To provide for the maintenance, repair, irrigation and replacement of the exterior landscaping and decorative fencing and entrance signs and Street Signage located at the entranceway to the Subdivision. This maintenance of entranceway may include erection of a manmade structure in addition to shrubbery; however the design of such manmade entranceway shall be in the sole discretion of the Developer.
- (i) To provide utility services for the entranceway to the Subdivision.
- (j) To provide for the maintenance, repair, irrigation and replacement of the exterior landscaping of any "roadway islands" in the subdivision.
- (k) To mow and clean any lot which is not being maintained in accordance with paragraph 32 of the Deed of Restrictions as to Holly Point, Section 1, and to assess

the costs thereof as a lien in accordance with the provisions of Effect of NonPayment of Assessments as hereafter set out in these By-Laws.

WAIVER OF NOTICE OF MEETING OR CONSENT TO ACTION

Any director may waive notice of a meeting, consent to the holding or a meeting without notice or consent to any action proposed to be taken by the Board without a meeting. A Directors attendance at a meeting shall constitute such Directors waiver of notice at said meeting.

REMOVAL OF DIRECTORS

Any Director may be removed from office by a vote of the members having at least two thirds (2/3) of the votes entitled to be cast by all the members.

COMPENSATION OF DIRECTORS

Members shall receive no compensation for their services as Directors unless expressly provided for in resolutions duly adopted by the majority vote of the votes cast by Members of the Association.

QUORUM

A majority of Directors present at a meeting shall constitute a quorum with regard to that meeting. A quorum shall not be required at the annual membership meeting.

EFFECT OF NONPAYMENT OF ASSESSMENTS

Any assessment, dues or membership fees not paid within thirty (30) days after the due date thereof shall bear interest from the due date at the highest rate permitted by law.

The lien created hereby may be perfected by the Board by the filing of a Notice of Lien in the Register's Office of Montgomery County, Tennessee setting forth the following:

- (a) The name of the delinquent owner;
- (b) The legal description and street address of the Lot against which the claim of lien is made;
- (c) The total amount claimed to be due and owing for the amount of delinquency, interest thereon, collection costs and reasonable attorney's fees;
- (d) That the claim of lien is made by the Association pursuant to the ByLaws; and,
- (e) That a lien is claimed against the described property in an amount equal to the amount stated, together with all other amounts becoming due from time to time in accordance with the By-Laws.

The Notice of Lien must be signed by the president of the Board and attested to by the secretary.

The Homeowner's Association may enforce its right to collect such assessment by the commencement and maintenance of a suit at law or inequity against the Member who owned the subject realty during the period of time such unpaid assessments accrued. The Board may collect attorney's fees and any other costs incurred in collection. In addition, the Board may enforce the lien by sale in accordance with Section 35-5-101, et seq., of the Tennessee Code Annotated free from the statutory right of redemption, homestead, elective share, rights of appraisal or evaluation, and any and all other rights or exemptions whether statutory or equitable, all of which are expressly waived by any member accepting a deed of any Lot in the Subdivision or any subsequent section.

Notwithstanding anything above stated, any dues, membership fees or assessments must be at least sixty (60) days in arrears before the President or the Board of Directors is authorized to file any such lien. The Board or its President is hereby authorized to release any such liens filed in the Office of the Register of Deeds.

A person who is delinquent of any dues, fees or assessments as provided in these By-Laws, will not be entitled to vote at any meeting or to serve as a Director.

DUES

Membership dues, fees and assessments will be established by a majority of the votes cast at the annual meeting. Dues shall be paid annually in advance. A licensed contractor building a house for speculation shall be exempt from dues for a period of time not exceeding one (1) year from the completion of such residence. The Developer (Holly Point, LLC) shall be exempt from dues on any unimproved lots and shall have the same one (1) year exemption as any licensed building contractor as to those lots which are improved.

PURPOSE OF THE ASSOCIATION

The purposes of this Homeowner's Association will be as follows:

(1) To provide for the maintenance, repair, irrigation and replacement of the exterior landscaping, decorative fencing, entrance signs, street signs, speed limit signs, etc. located at the

entrance way to the subdivision. This maintenance of entrance way may include erection of a manmade structure such as brick columns, etc. in addition to shrubbery; however such manmade entrance way must be approved at the annual meeting or at a specially called meeting of the membership.

(2) To erect and maintain such street lights as are deemed by the board to be attractive and functional for the subdivision, if not provided by a utility company.

(3) To provide for the maintenance, repair, irrigation and replacement of the exterior landscaping of any "roadway islands" in the subdivision.

(4) To mow and clean any lot which is not being maintained in accordance with paragraph 32 of the Deed of Restrictions as to Holly Point, Section 1, and to assess the costs thereof as a lien.

(5) This Homeowners Association is not established for the purpose of providing any athletic clubs, swimming pools, tennis courts, etc. Membership in the Association is mandatory, however should the Association vote to erect and/or construct any capital improvement such as swimming pool, tennis court, athletic club, etc., then and in such event; any member may resign from the Association until such vote is repealed upon reconsideration. Such resignation must be in writing and delivered to the president of the Board.

(6) The purpose of this Association is not as a political or activist group and it is not formed for the purpose of participating in any litigation or activities outside the above stated purposes.

APPLICABILITY TO OTHER SECTIONS OF HOLLY POINT

Should the Developer develop additional sections of Holly Point, the owners of lots in such sections shall be admitted as members to the association.

EASEMENT

Each lot owner shall allow the Homeowner's Association and its Board access and ingress and egress over each lot as is reasonably necessary for the Homeowner's Association to accomplish the purposes set out in these By-Laws.

THIS 27 day of April, 2005.

HOLLY POINT, LLC

By: _____

William Lawson Mabry, Member

STATE OF TENNESSEE
COUNTY OF MONTGOMERY

Personally appeared before me, William Lawson Mabry, Member of HOLLY POINT, LLC, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained and who further acknowledged that he is the Member of HOLLY POINT, LLC, or a constituent of the maker and is authorized by the maker or by its constituent, the constituent being authorized by the maker, to execute this instrument on behalf of the maker.

WITNESS MY HAND, at office, this 27th day of April, 2005.

Patricia Y. Ellis
Notary Public

My Commission Expires: _____

7/11/06

