

**BY-LAWS OF
RYDINGS MAINTENANCE AND IMPROVEMENTS ASSOCIATION, INC.**

ARTICLE I

NAME AND LOCATION

The name of the Corporation is RYDINGS MAINTENANCE AND IMPROVEMENTS ASSOCIATION, Inc. hereinafter referred to as the "corporation" or "association". The principal office of the corporation shall be located in Kathleen, Houston County, Georgia, and meetings of members and directors may be held at such places within the State of Georgia, County of Houston, as may be designated by the Board of Directors.

ARTICLE II

MEMBERSHIP

The owner of every lot in Rydings Subdivision, shall be a member of the corporation. Membership shall pass with the title to every lot which shall be determined by the Board of Directors to be a member of the corporation. Membership shall be appurtenant to and may not be separated from the ownership of any lot which is a member of the corporation. Each lot that is a member of the association shall be subject to assessment. When more than one person holds an interest in any lot, all such persons shall be members but the vote for said lot shall be exercised as they themselves determine and in no event shall more than one vote be cast with respect to any lot. When one or more than one person owns more than one lot, that person or persons shall be entitled to vote only one vote regardless of the number of lots that the person or persons may own. This provision shall not be applicable to Peter Black Settlement Corporation. (Developer). Membership in the Association shall entitle members to vote for members of the Board of Directors of the Association and such other things as are specifically set forth in the Articles of Incorporation. All other matters pertaining to the Association shall be the responsibility of the Board of Directors.

ARTICLE III

ANNUAL MEETINGS

The first annual meeting of the members shall be held the first Saturday of October. Subsequent regular annual meeting of the members shall be held the first Saturday of May and on the same day of the same month of each year thereafter at the hour of 6:00 pm.

SPECIAL MEETINGS

Special meetings for members may be called at any time by the President, Board of Directors or one-fourth of the members who are entitled to vote.

NOTICE OF MEETINGS

Written notice of any meeting called for the purpose of taking any action authorized by the membership shall be sent to all members not less than ten nor more than thirty days in advance of the meeting. At the first such meeting called, the presence of members or of the proxies entitled to cast sixty percent of all votes of the membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement and the required quorum at the subsequent meeting shall be one-half of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty days following the preceding meeting. Such notice shall specify the place, date and hour of the meeting and, in the case of a special meeting, the purpose for the meeting.

ARTICLE IV

BOARD OF DIRECTORS

The affairs of the corporation shall be managed by a Board of Directors and shall contain not less than five nor more than nine members as set out in Articles V of the Articles of Incorporation of RYDINGS MAINTENANCE AND IMPROVEMENTS ASSOCIATION, Inc.

TERM OF OFFICE

Membership on the Board of Directors shall be by election to terms of two years, or until such time as an election by the membership of the association is held.

REMOVAL

Any director may be removed from the Board just cause by a majority vote of the Members. In the event of death, resignation or removal of a Director, his successor shall be elected by the remaining members of the Board.

COMPENSATION

No Director shall receive compensation for any service he may render to the association.

ACTION TAKEN WITHOUT MEETING

The Directors shall have a right to take any action in the absence of a meeting which they could take at meeting by obtaining direct approval of all the members. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

Subject to the provisions of Articles V of the Articles of Incorporation of the Association, nomination for election to the Board of Directors shall be made by a Nomination Committee comprised of members of the Association. The Nominating Committee shall make as many

nominations for the election to the Board of Directors as shall in its discretion determine but not less than the number of vacancies that are to be filled. Members of the Association may make any nominations from the floor and the election shall be made by members of the Association.

ARTICLES VI

MEETINGS OF DIRECTORS

Regular meetings of the Board of Directors shall be held at such place and hour as may be fixed and determined by the Board of Directors.

QUORUM

A majority of the members of the Board of Directors shall constitute a quorum for the transaction of business.

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

The Board of Directors shall run the corporation and shall be responsible for all matters pertaining to the corporation except those powers specifically bestowed upon the membership by the Articles of Incorporation. Specific powers of the Board of Directors shall be as follows:

- A. Elect the officers of the Corporation
- B. Adopt and publish rules and regulations governing the use of any common areas and the personal conduct of the members and their guests thereon and to establish penalties for the infractions thereof.
- C. Suspend the voting rights and rights to use the common areas of a member during any period in which such member shall be in default in any assessment fees or dues levied by the corporation.
- D. Exercise for the corporation all power, duties, and authority vested in or delegated to the corporation and not reserved to the membership by the other provisions of these by-laws, the articles of incorporation or the laws of the State of Georgia.
- E. Declare the office of a member of the Board of Directors to be vacant for good cause, including, but not limited to such member being absent from three consecutive regular meetings of the Board of Directors.
- F. Employ a manager, independent contractor, or such other employees as it may deem necessary and to prescribe their duties.
- G. To cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by one-

fourth of the members who are entitled to vote.

- H. To supervise all officers, agents and employees of this corporation and to see that their duties are properly performed.
- I. To issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not dues or membership fees have been paid. A reasonable charge may be made by the Board for the issuance of these statements.
- J. To procure and maintain adequate liability and hazard insurance on property owned by the corporation.
- K. To cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate.
- L. To cause the common areas to be maintained.
- M. To accept title to real estate for commonly held areas of Rydings Subdivision.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

Enumeration of Officers. The officers of this corporation shall be a President, who shall at all times be a member of the Board of Directors, Vice-President, a Secretary, and a Treasurer, and such other officers as the Board may from time to time by resolution create.

Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

Term. The officers of this corporation shall be elected annually by the Board and each shall hold office for two years unless he or she shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Special Appointment. The Board may elect such other officers as the affairs of the corporation may require, each of who shall hold office for such period, have such authority, and to perform such duties as the Board may, from time to time, determine.

Resignation and Removal. Any officer may be removed from office just cause by Members. Any officer may resign at any time giving written notice to the Board, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Vacancies. A vacancy in any office may be, filled by appointment by the Board. The

officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Multiple Offices. The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices.

Duties. The duties of the officers are as follows:

PRESIDENT

The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.

VICE-PRESIDENT

During the absence or inability of the President to render and perform his duties or exercise his powers, as set forth in these By-Laws or in the acts under which this corporation is organized, the same shall be performed and exercised by the Vice-President; and when so acting, he shall have the powers and be subject to all the responsibilities hereby give to or imposed upon the President.

SECRETARY

The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the seal of the corporation and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the corporation together with their addresses, and shall perform such other duties as required by the Board.

TREASURER

The treasurer shall receive and deposit in appropriate bank accounts all monies of the corporation and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the corporation; keep proper books of account; and shall prepare an annual budget and a statement of income and expenditures to be represented to the membership at its regular annual meeting, and deliver a copy of each to the members.

ARTICLE IX

BOOKS AND RECORDS

The books, records and papers of the corporation shall at all times, during reasonable business hours, be subject to inspection by any member. The Articles of Incorporation and the By-Laws of the corporation shall be available for inspection by any member at the principal office of the corporation, where copies may be purchased at reasonable cost.

ARTICLE X

AMENDMENT

These By-Laws may be altered, amended, repealed or added to by the vote of the Board of Directors of this corporation at any regular meeting of said Board, or at a special meeting of Directors called for the purpose, provided a quorum of the Directors as herein provided are present at such regular or special meeting.

ARTICLE XI

MISCELLANEOUS

The fiscal year of the corporation shall begin on the 1st day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, we, being all of the directors of RYDINGS MAINTENANCE AND IMPROVEMENTS ASSOCIATION, Inc., have hereunto set our hands and seals, this ____ day of _____, 2007.

RYDINGS MAINTENANCE AND
IMPROVEMENT ASSOCIATION, INC.

Director

Director

Director

Director

Director

Director

Director